



MTB Kingston AGM Agenda
Sunday, April 12, 2026, 1:00 – 2:00 p.m.

- 1. Declaration of quorum.**
 - a. **Quorum was sufficient with proxies and attendance both in person and virtually.**
- 2. Introductions of Board Members**
 - a. Rob Sangers - General Manager
 - b. Chris Frank - President
 - c. Peter Dawson - Vice-President
 - d. Val Lessard - Director
 - e. Heather Dow - Director Communications
 - f. Al Le – Director
 - g. Jacob Brower - Director
- 3. Receipt of AGM Agenda**
- 4. Receipt of Minutes (2025)**
- 5. President's remarks**
 - a. Introduction of Officers and committee members
 - Ambassador Program - Jim
 - Train Maintenance - Arno
 - Race -
 - Youth - Monica
 - Secretary Officer - Jake
 - Skills clinics - Tammie
 - b. Sharing of members' favourite moments this season
 - c. Lessons from the IMBA Summit
 - d. Demonstration of new mapping program (Ondago)
 - e. Recognition of landowners and volunteers
 - f. Review of Club activities and plans
 - Discussion - Ways to optimize our members' experiences
 - g. Member priorities for the year
- 6. Slate of Directors**
- 7. Financial Report**
 - a. **Membership dues increase**
 - b. **2026-2027 potential expenditures discussion and questions**
 - c. **Appointment of auditor 2026**
- 8. Adjournment**



MTB Kingston AGM Agenda
Saturday, April 26, 2025, 5:00 – 6:00 p.m.

1. Call to Order and Confirmation of Quorum

The meeting was called to order at **5:00 PM ET** by the President, **Chris Frank**.

The Chair confirmed that **quorum was present in accordance with the bylaws**, with members participating in person, virtually, and by proxy. The meeting was therefore duly constituted.

A land acknowledgement was delivered by the President.

2. Introduction of Board of Directors

The Chair introduced the members of the Board of Directors:

- Chris Frank – President
- Rob Sangers – General Manager
- Peter Dawson – Vice-President
- Val Lessard – Director / Secretary
- Heather Dow – Director (Communications)
- Al Le – Director

3. Receipt of the Agenda

The agenda for the 2025 Annual General Meeting was made available to members in advance.

Resolution: That the agenda for the 2025 Annual General Meeting be received as presented.

4. Receipt of Minutes of the Previous Annual Meeting

The minutes of the 2024 Annual General Meeting were made available to members in advance.

Resolution: That the minutes of the 2024 Annual General Meeting be received as presented.

5. President's Report

The President delivered the annual report to the membership.

The report included:

- Introduction of new MTB Kingston branding
- Overview of Board officers and evolving governance structure
- Highlights from the 2024–2025 season, including member engagement, events, and programming
- Updates on trail development, safety, and risk management practices
- Insights from participation in the IMBA Summit, including risk management, inclusivity, and Indigenous engagement
- Recognition of landowners and volunteers for their essential contributions

The President also:

- Announced the reactivation of the **Trail Ambassador Program**
- Noted leadership transitions within the **Youth Program**
- Highlighted efforts to improve **member onboarding and orientation**

- Initiated discussion on **refreshing the organization's mission and values**, inviting member input

The report was received by the membership.

6. Financial Report

The financial report was presented to the membership.

The report included:

- Presentation of the **2024 financial statements**
- Overview of membership dues and funding model
- Discussion of anticipated expenditures and operational priorities for the 2025–2026 fiscal year

Resolution: That the financial statements for the fiscal year ended 2024 be received.

7. Appointment of Public Accountant

In accordance with the bylaws, the appointment of a public accountant for the upcoming fiscal year was considered.

Resolution: That **Withey Addison** be appointed as the Public Accountant for MTB Kingston for the 2025 fiscal year. Moved by: Heather Dow, Seconded by: Peter Dawson, **Carried.**

8. Member Engagement and Discussion

The Chair opened the floor for member input and discussion.

Key themes included:

- Opportunities to improve **new member onboarding and orientation**
- Enhancing communication tools and automated welcome resources
- Continued focus on **community building and inclusivity**
- Importance of **youth engagement, volunteerism, and mental health benefits of participation**

Members were encouraged to:

- Participate in volunteer and ambassador initiatives
- Support trail maintenance and stewardship activities
- Contribute to the ongoing development of the MTB Kingston community

9. Adjournment

There being no further business, the meeting was adjourned at approximately **6:00 PM ET.**

Record of Decisions

- Agenda received
- 2024 AGM minutes received
- 2024 financial statements received
- Public Accountant (Withey Addison) appointed for 2025

MOUNTAIN BIKE CLUB OF KINGSTON
FINANCIAL STATEMENTS
(Unaudited)
DECEMBER 31, 2025



WITHEY ADDISON

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the members of Mountain Bike Club of Kingston

We have reviewed the financial statements of Mountain Bike Club of Kingston that comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenditures and changes in fund balances, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Mountain Bike Club of Kingston as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

WITHEY ADDISON LLP

Withey Addison LLP

Kingston, Ontario
March 17, 2026

Chartered Professional Accountants
Licensed Public Accountants

MOUNTAIN BIKE CLUB OF KINGSTON
STATEMENT OF FINANCIAL POSITION
(Unaudited)

DECEMBER 31,	2025	2024
ASSETS		
CURRENT		
Cash	\$ 62,031	\$ 35,471
Accounts receivable	2,706	59
Government remittances recoverable	-	1,959
Prepaid expenses	9,440	10,269
	\$ 74,177	\$ 47,758
LIABILITIES		
CURRENT		
Accounts payable	\$ 5,050	\$ 8,440
Government remittances payable	6,831	-
Deferred revenue	41,567	36,365
	53,448	44,805
NET ASSETS		
UNRESTRICTED	20,729	2,953
	\$ 74,177	\$ 47,758

See accompanying notes to financial statements

MOUNTAIN BIKE CLUB OF KINGSTON
STATEMENT OF REVENUES AND EXPENDITURES
(Unaudited)

FOR THE YEAR ENDED DECEMBER 31,	2025	2024
REVENUE		
Memberships	\$ 105,064	\$ 98,226
Sponsorships	2,000	1,500
	107,064	99,726
EXPENDITURES		
Club events	4,863	5,305
Clubhouse expense	2,788	249
Equipment	3,616	4,740
Office and general	538	2,180
Operational expenses - see schedule	52,253	52,482
Professional fees	7,900	6,580
Trail maintenance - note 3	15,876	65,506
Training	1,454	-
	89,288	137,042
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 17,776	\$ (37,316)

See accompanying notes to financial statements

MOUNTAIN BIKE CLUB OF KINGSTON
SCHEDULE OF OPERATIONAL EXPENSES
(Unaudited)

FOR THE YEAR ENDED DECEMBER 31,	2025	2024
EXPENSES		
Bank charges	\$ 163	\$ 131
Driveway maintenance	3,620	517
Dues and fees	460	719
Insurance	27,951	32,101
Property rent - note 3	8,000	8,000
Tags	2,995	1,154
Third party payment fees	6,158	6,075
Waste management	1,817	2,632
Website and internet	1,089	1,153
	\$ 52,253	\$ 52,482

See accompanying notes to financial statements

MOUNTAIN BIKE CLUB OF KINGSTON
STATEMENT OF NET ASSETS
(Unaudited)

FOR THE YEAR ENDED DECEMBER 31,	2025	2024
UNRESTRICTED - beginning	\$ 2,953	\$ 40,269
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	17,776	(37,316)
UNRESTRICTED	\$ 20,729	\$ 2,953

See accompanying notes to financial statements

MOUNTAIN BIKE CLUB OF KINGSTON
STATEMENT OF CASH FLOW
(Unaudited)

FOR THE YEAR ENDED DECEMBER 31,	2025	2024
CASH PROVIDED FROM (USED FOR):		
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenditures	\$ 17,776	\$ (37,316)
Change in non-cash working capital		
Accounts receivable	(2,648)	(59)
Prepaid expenses	829	2,090
Accounts payable	(3,390)	(5,834)
Government remittances	8,790	(4,866)
Deferred revenue	5,203	(1,524)
NET CASH PROVIDED (USED)	26,560	(47,509)
CASH - beginning	35,471	82,980
CASH	\$ 62,031	\$ 35,471

See accompanying notes to financial statements

MOUNTAIN BIKE CLUB OF KINGSTON
NOTES TO THE FINANCIAL STATEMENTS
(Unaudited)

DECEMBER 31, 2025

1. NATURE OF ORGANIZATION

Mountain Bike Club of Kingston ("the Organization") was created on September 13, 2016 under the provisions in the Ontario Corporations Act. The Organization operates as a not-for profit organization exempt from income tax under Section 149 of the Income Tax Act. The Organization promotes mountain biking in harmony with community partners. The organization strives to develop, and maintain a world-class trail network, a four-season facility, and most importantly, a community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(a) Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These estimates are reviewed periodically and as adjustments become necessary, they are reported in operations in the period in which they become known.

Actual results may differ because of uncertainties related to these estimates. These financial statements reflect management's best estimates taking into account all the information available at the balance sheet date.

(b) Revenue recognition

The Organization uses the deferral method of accounting for contributions. Under the deferral method, restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are reported as revenue in the current period.

Member fees are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Membership fees received in advance of the membership year to which they relate are recorded as deferred revenue.

Merchandise revenue is recognized when the merchandise is sold and delivered.

Sponsorship is recognized as revenue in the year in which it is received, and deferred until the funds are expended as designated.

(c) Capital assets

The Organization meets the definition of a small not-for-profit organization as defined in section 4433.03 of the Canadian accounting standards for not-for-profit organizations. This section allows the Organization to expense capital assets as incurred. During the year, capital assets of \$3,616 (2024 - \$4,740) were expensed in the statement of revenues and expenditures.

(d) Contributed services

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

MOUNTAIN BIKE CLUB OF KINGSTON
NOTES TO THE FINANCIAL STATEMENTS
(Unaudited)

DECEMBER 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Financial instruments

Measurement

The Organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. This initial measurement become the Organization's cost. The Company subsequently measures all its financial assets and liabilities at amortized cost. Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenditures. The previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the original impairment amount. The amount of the reversal is recognized in excess of revenue over expenditures.

3. RELATED PARTY TRANSACTIONS

During the year, the Organization incurred the following expense transactions with a director of the Organization. The transactions are recorded at the exchange amount being the cash consideration paid or received.

	2025	2024
EXPENSES		
Property rent	\$ 8,000	\$ 8,000
Trail maintenance	-	16,940
	\$ 8,000	\$ 24,940

4. FINANCIAL RISK

The Organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the Organization's risk exposures and concentrations at December 31, 2025:

(a) Liquidity Risk

Liquidity risk is the risk that the Organization will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Organization's exposure to liquidity risk is dependent on the continued support of its members and attendance at future conferences.

Management is of the opinion that the liquidity risk does not represents a significant risk to the Organization, and that there has been no change to the risk exposure from 2024.