

ANNUAL REPORT 2018

Velo Cape Breton Bicycle Association

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TO OUR MEMBERS

Strategic Highlights

This year we have continued our strategy to update and streamline the internal processes of Velo Cape Breton, a project that was started in 2017. We have continued to develop the new tablet-friendly web site using the cloud-based Wix.com web-hosting platform. In addition, for 2018 we have started to focus attention on our financial tracking system. We are happy to report that we have made the initial transition to electronic financial tracking, using the cloud-based SAGE Financial software package. In fact, our year-end financial report was done in part using the new software.

Financial Highlights

Our total income for the year exceeded \$20,000.00 CAD due to our normal revenue streams such as membership fees, the sale of jerseys, government grants received, and numerous Velo Cape Breton organized rides. The Cabot Trail in 4 Days tour, in particular, was instrumental in providing much needed revenue, this year bringing in a net income of almost \$4000.00. The revenues we bring in through our various initiatives allow us to keep membership fees at a very affordable \$10.00/yr. for an adult membership.

We continue to maintain a high level of retained earnings with a small net loss for the year due to the purchase of a new supply of Velo Cape Breton cycling jerseys.

Operating Highlights

We continued to pursue a balanced three-sided approach to our strategic priorities, namely the following areas:

- Advocacy
- Education & Safety
- Rides & Events

Advocacy:

- In cooperation with Velo Cheticamp and Bicycle Nova Scotia, we met with Parks Canada to resolve the poor placement of the white fog lines on the newly paved section of Cabot Trail just east of Cheticamp.

The Maryann Corbett Trail was officially unveiled on November 2, 2018, which brought the reality of many years of hard work and planning to fruition.

- After many years and much hard work by many, especially Rick McCreedy of the Cape Breton Regional Municipality, and including our own Andrée Crépeau, the multi-use path between the Mayflower Mall and Reserve Mines was officially opened on November 2, 2018 and named the Maryann Corbett Trail. At 10km, this is currently the longest paved cycling infrastructure in Nova Scotia.
- Velo Cape Breton sent Andree Crepeau, VCB Treasurer, to the Atlantic Active Transportation Summit in Halifax, and Vince Forrestall, VCB Vice President, to the National Cycling Summit in Ottawa this year, with the financial support of the Provincial Community Development Grant and the County of Victoria.

Education & Safety:

- As part of our Ride Right program, several new members were trained with the skills to safely navigate our local roads as a free benefit with their membership.
- As part of the Women on Wheels (WoW) Project Pink 2018 program, WoW Coordinator and Rides Captain Rosalind Wright organized a bike workshop, called “Don’t Put Your Bike Away Dirty” for eight of the WoW group.

Rides and Events:

- We produced a full schedule of events for 2018, including the Winter Potluck and Curling at the Sydney Curling Club, and the Ride the Mira Opening Bar-B-Que at the Mira Boat Club.
- On Wednesday, May 16, 2018 we honored those who, over the past year, lost their lives while cycling. The Ride of Silence is a slow, silent ride through the streets of downtown Sydney.



Opening BBQ at the Mira Boat Club in May

- In the month of May, Velo Cape Breton members had a table set up at the Farmer's Market on Keltic Drive on Saturday mornings to talk to fellow cyclists and to promote membership. On one Saturday we offered a free bike maintenance clinic to help cyclists get ready for the upcoming riding season.
- The new "Gabarus to Fouchu" ride and poker run was well attended and a great 'deal' of fun, if you pardon the pun. There is always something fresh and fun coming from ride leader Micheline Guillot.
- Micheline also hosted several "Thursday Morning Rides" through the month of June and early July.
- WoW, the Women on Wheels, were very active this year, with a full schedule of rides throughout the summer. Rosalind Wright and Shelley Johnston also attended the Membertou Health and Wellness Fair on behalf of Velo Cape Breton.

Looking Ahead

The upcoming year poses new challenges and new opportunities. We continue to struggle with fog lines and rumble strips being applied incorrectly on our provincial roads, and we will be seeking a meeting with Gerard Jessome, our regional representative with Transportation and Infrastructure Renewal (TIR) soon to bring our concerns forward in this matter.

Following from our presence at the National Cycling Summit this year, we will be exploring new ways to lobby government, including the support of Velo Canada Bikes in promoting their

National Cycling Strategy and the creation of a Federal Cycling Infrastructure Fund. Also, we will draft a letter to the local Members of Parliament to ask for their support of these initiatives.

A new initiative for a 'rails to trails' corridor in Glace Bay is currently under way, and Velo Cape Breton has a voice at the table, Colette Smith, to ensure the best interests of cyclists are brought forth. Colette has many years of cycling experience, including ride leader for the Cabot Trail in 4 Days tour for the past couple of years and WoW Ride Leader in Glace Bay, and we know she will make good things happen.

We will continue to offer a full schedule of rides for 2019, most importantly the Cabot Trail in 4 Day tour, as it has become a significant source of revenue for the association.

I wish to thank all our members and our Board of Directors for their support, encouragement, and patience as we continue to move forward with our internal processes. After the financial system gets smoothed out, we will turn our attention to the membership registration process.

Special thanks go out to all the Ride Leaders for their commitment to provide opportunities for members to get together on group rides under the Velo Cape Breton marque.

I would also like to thank the following government agencies for their financial support of our initiatives:

- Nova Scotia Communities, Culture and Heritage for sponsoring our attendance at two summits through the Provincial Community Development Grant
- Nova Scotia Federation of Municipalities for providing accommodations at no charge at the Active Transportation Summit in Halifax
- County of Victoria for their sponsorship of our attendance at the National Cycling Summit in Ottawa
- CBRM for their sponsorship of Velo Cape Bretons involvement in Bike Week
- CBRM Active Transportation Committee for their shared sponsorship of the Connect 2 Grand Lake Road Multi-Use Path Survey
- Nova Scotia Health Board, and the Sydney Community Health Board for their sponsorship of the WoW Project Pink initiative through the 2018 Wellness Fund Grant.
- NS Department of Energy for their shared sponsorship of the Grand Lake Road Multi-Use Path Survey through the Connect 2 funding program.

Executive Members 2017-2018

Finally, I would like to thank our Executive Members for all their hard work which has allowed us to achieve our goals this year. Velo Cape Breton was built from the hard work of volunteers and continues to be a going concern due to the efforts of everyone who pitched in and helped. Thank you, thank you so much!

Paul Babin - President

Vince Forrestall - Vice President (Resigned)

Andrée Crépeau - Treasurer

Steeve Messier - Registrar

Lisa Kuncewicz - Secretary (Resigned)

Rosalind Wright - WoW Coordinator & Rides Captain

Richard Wadden - Member at Large - Ride Right Program (Resigned)

Chris Milburn - Member at Large

Britney MacNeil - Member at Large - Communications

May the wind be always at your back,

Paul Babin, President

November 2018



Gabarus Breakwater after the Gabarus to Forchu Ride in July

FINANCIAL SUMMARY

Velo Cape Breton had another successful year financially in 2017/2018 despite the net profit showing a loss of \$785.39. The net loss was due to a large purchase of Velo Cape Breton cycling jerseys. This investment will allow us to maintain an assortment of jerseys for sale to members, as well as to the many out of town participants in the Cabot Trail in 4 Days bicycle tour, many of whom requested jerseys in past tours.

INCOME STATEMENT

Revenues

• General Memberships	\$1320.00
• Cabot Trail in 4 Days	\$12505.00
• NS Active Transportation Summit Grants	\$579.00
• National Cycling Summit Grants	\$722.00
• Bike Week CBRM Grant	\$300.00
• Opening Banquet	\$620.00
• Clothing	\$1454.00
• Wellness Fund Grant	\$750.00
• Gabarus Ride & Poker Run	\$200.00
• Connect 2 Survey Grant *	\$1750.00
Total Revenues	\$20,200.00

Expenses

• Cabot Trail in 4 Days †	\$7925.13
• Winter Potluck & Curling	\$693.46
• Opening Banquet & River Ride	\$601.91
• Velo Jerseys	\$2900.00
• Advertising	\$92.00
• Bad Debts	\$425.94
• Bank & Paypal Fees	\$387.00
• National Cycling Summit	\$919.20

• Ride Right Program	\$75.00
• Annual General Meeting	\$127.50
• Insurance	\$1595.00
• Legal & Professional	\$31.15
• Gabarus Ride & Poker Run	\$172.25
• Maintenance & Repairs	\$50.76
• Office Supplies	\$268.16
• Survey Contract - Connect 2	\$1750.00
• Web Site Design & Annual Fee	\$407.10
• Membership BNS	\$110.00
• WoW - Project Pink	\$546.32
• Donations	\$250.00
• HST Expense	\$1657.51
Total Expenses	\$20,985.39
 NET PROFIT	 -\$785.39

* The actual amount received for the Connect 2 Survey Grant was \$3200.00, however \$1450.00 of that was deferred to 2019 as the expenditure of that amount will not be spent until the next fiscal year.

‡ The expenses for the Cabot Trail in 4 Days does not include HST amounts which were paid for most of the actual expenses, such as hotel rooms, vehicle gas, meals, etc. Instead, the HST amounts are shown as a lump sum for all expenses for the year.



FINANCIAL STATEMENTS

Statement of Financial Position

Balance Sheet as of September 30, 2018

• Total Assets	\$30,007.36
• Total Liabilities	\$1473.62
• Retained Earnings 2017	\$29,319.13
• Net Profit/Loss 2018	-\$785.39
• Total Liabilities & Equity	\$30,007.36

Statement of Changes in Equity

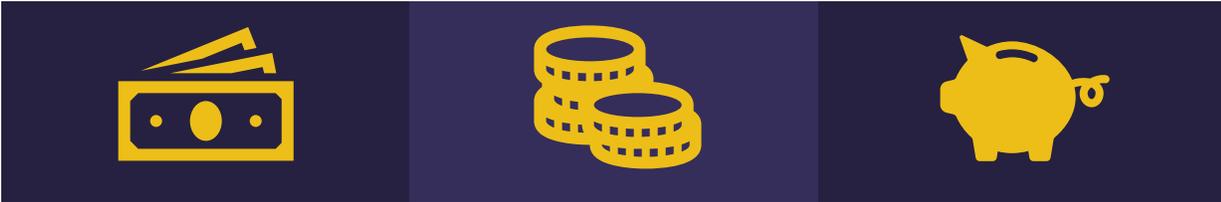
• Total Revenue	\$20,200.00
• Total Expenses	\$20,985.39
• Net Profit	-\$785.39



NOTES TO FINANCIAL STATEMENTS

Accounts

Velo Cape Breton continues to do its banking at the Cape Breton Credit Union.



Debt

Velo Cape Breton does not in general borrow money to fund annual operations or to fund capital projects. All funds necessary for these activities are drawn from the retained earnings of previous years, which has been built up through fund-raising activities over the past fourteen years of operation. Currently, the association does not have any loans, nor is there any expectation of a desire or a requirement to borrow money in the future.

The “Bad Dept” line item in the expenses list is related to grant money that was expected to be received as part of a shared cost, but due to circumstances beyond our control, it was not received. Since the expense had already been paid out, Velo Cape Breton had no choice but to absorb the full cost.

HST

As a not-for-profit corporation, and because of our limited cash flow, Velo Cape Breton does not need to collect or submit HST to the federal government. Initial efforts this year to voluntarily sign on to the HST program in order to take advantage of the HST rebates proved unfruitful. The year-end balancing of the books had already grouped all HST expenses into one line-item, and it was deemed not worthwhile to separate the HST expenses back into their respective categories. Because of this, the Cabot Trail in 4 Days expenses shown are approximately 15% less than they really were due to the HST amount not being included.

INDEPENDENT FINANCIAL REVIEW

Financial Review Report

To the members of Velo Cape Breton Bicycle Association

Report on the financial report

Rectangular Snip

I have prepared the accompanying financial reports of Cape Breton Bicycle Association which comprise of the balance sheet as at the 30th of September 2018, and the income statement for the year then ended. In the preparation of the financial reports I have reviewed the internal controls of Velo Cape Breton Bicycle Association. Based on my review, which is not an audit, I have not become aware of any matter that makes me believe that the financial reports of the association are not presented fairly.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit. Accordingly, I do not express an audit opinion

Board's responsibility for the financial report

The Board of Velo Cape Breton Bicycle Association is responsible to assure that the necessary internal controls exist to enable the preparation of the financial reports that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Yolande LeVert
November 20, 2018