



# Terrace Peaks

---

## GYMNASTICS CLUB

TERRACE PEAKS GYMNASTICS CLUB  
ANNUAL GENERAL MEETING  
SEPTEMBER 25, 2024  
7:00 PM

Annual Report 2024

Printing made possible by Ideal OS!





# ANNUAL GENERAL MEETING REPORT 2024

## TABLE OF CONTENTS

2023-2024 BOARD OF DIRECTORS ..... 3

2023-2024 STAFF ..... 3

ANNUAL GENERAL MEETING AGENDA ..... 4

2023 AGM MINUTES ..... 5

2023-2024 BOARD PRESIDENT ANNUAL REPORT ..... 6

2023-2024 GENERAL MANAGER ANNUAL REPORT ..... 7

2023-2024 FINANCIAL SUMMARY ..... 9

2023-2024 FINANCIAL REPORTS ..... 11



## 2023-2024 BOARD OF DIRECTORS

Sarah Kirwin	President
Troy Peters	Vice President
Destiny Stewart	Treasurer
Nicole Lavoie	Secretary
Ashley Hope	Director
Boby Wagner	Director
Trish Smith	Director
Vincent Giesinger	Director

### Policy and Governance Committee

Nicole Lavoie - Chair  
Sarah Kirwin  
Keira Almas

### Responsibilities of a Non-Profit Board

- Determine the organization's mission and purposes
- Ensure that the board operates efficiently
- Ensure legal and ethical integrity and maintain accountability
- Select, support, and assess the General Manager
- Ensure effective planning
- Ensure adequate resources are at the disposal of the General Manager
- Have effective oversight of financial resources
- Enhance the organization's public image
- Recruit and orient new board members and assess the Board's performance

## 2023-2024 STAFF

Keira Almas	General Manager
Jaz Wojnarowski	Program Coordinator
Boby Wagner	Social Media & Grant Administrator
Ashley Hope	Sub
Carissa Sadlo	Coach
Cora Thomson	Coach
Haylee Lavorato	Sub
Irma Schooner	Coach
Levi Brousseau	Coach
Lily Macdonald	Coach
Maddie Gerow	Coach
Maddie Loehndorf	Coach-In-Training

## ANNUAL GENERAL MEETING AGENDA

1. Call to Order
2. Land Acknowledgment
3. Attendees
4. Approval of Agenda
5. Adoption of the 2023 AGM Minutes
6. 2023-2024 Board President Annual Report
7. 2023-2024 General Manager Annual Report
8. 2023-2024 Financial Reports
9. Special Resolution – *Motion: Repeal the Society Bylaw adopted on July 13, 2017, and adopt the updated Bylaws attached to the 2024 Annual General Meeting Notice.*
10. Elections
11. Adjournment
12. Q & A

## 2023 AGM MINUTES

Attendance: Sarah Kirwin, Linda Purcell, Dave Purcell, Keira Almas, Levi Brousseau, Bobby Wagner, Randie Stevenson, Troy Peters, Kris Stanley, Sage Peters, Melissa Rigler, Destiny Stewart, Brian Rigler, Trish Smith, Jaz Wojnarowski, Danielle Brousseau, Emily Leblond, Anna Osborne, Taylor Purcell, Lane Mack, Charity Dunfield, Craig Dunfield, Ashley Hope, Leah Paprocki, Summer Giesinger, Vincent Giesinger, Nicole Lavoie

2023-06-19 - 7:06pm

1. Attendees – 26 – (list of names required by others)
2. Motion to accept agenda – approved as circulated
3. 2022 AGM minutes – carried
4. 2022 unfinished business – none
5. Chair report - Major theme for year was getting back on track, Re-start post Covid
  - Board hired GM Kiera full time as of 2023-06-19
    - Administration & coach skills
  - Club org chart developed
  - Updated pay scale
    - Coach training level of experience and other relevant life skills
    - Reflecting cost of living and labour shortages
    - Approximately 12 staff
    - Duties include office administration and coaching
  - Banking and signing authorities updated
  - Grants & donations
  - Review of club policies and procedures
    - Including board training
  - Added classes and spaces
    - 70% registration average
    - Total registration increased overall
  - Club promotion has been successful
  - Tickles to Bounces very popular (Parent & Tot)
6. 2022-2023 AGM Consolidated financial report by Sarah Kirwin
  - Club has positive bank balance as of May 31<sup>st</sup>
  - Increased enrolment has added to total assets
  - Staff who work more than 20hrs receive discount per policy
  - Family discount policy to be reviewed
  - No bad debt this year
  - New foam in the foam pit – popular item
  - Overall - Club is up \$77k from last calendar year
  - Lower than average fundraising income due to lack of competitive program
  - \*note\* What constituted the Other Income - \$629.36
7. Financial report moved & accepted by quorum
8. Board Positions – 2 resigning
  - Four "executive" positions – 2 require filling
    - Vice chair
    - Treasurer
  - A coach is on the board – Clubs bylaws have contradicting policies regarding this – to be resolved later
    - No more than half of the board should be employed by the organization
  - Board requires min 2, max 6 new members
    1. Destiny Steward - nominated \*Treasurer
    2. Nicole Lavoie, member at large – nominated \*Vice-Chair
    3. Trish Smith, member at large – nominated
    4. Charity Dunfield, member at large – nominated
    5. Ashley Hope, member at large - nominated
  - All accepted
9. New Business
  - Need summer coaches for Birthday parties must be 19yrs +
  - Limited Weekend Jr Coaches as well
10. Motion to adjourn – 7:54pm – accepted

## 2023-2024 BOARD PRESIDENT ANNUAL REPORT

As we finalize our year end, I'm grateful to write this report while working on the traditional, unceded territory of the Ts'msyen nation, particularly the Kitselas and Kistumkalum peoples.

This year, the Terrace Peaks Gymnastics Club Society had many successes. We have continued to increase programming, both in our recreational programs (adding classes like Parkour and Acro) and also with the resurgence of our competitive programming. We have increased access to the gym through funding with Jordan's Principle, Engage Sport North, and iSparc. We have also been able to invest \$105,000 back into the club for much needed equipment including a new trampoline, upgrades to our computer security systems and hardware, class supplies and more.

A major Board priority this year has been working on establishing clear policies. You'll see this in our discussion of the new bylaws we are bringing forward to the membership. We have made sure that we work within the Gymnastics BC guidelines, while also creating policy that reflects the club's mission and vision. However, this policy work also extended to adding benefits for employees working 20+ hours per week, and ensuring competitive wages in line with the industry and with the skills our team brings. We have been able to support multiple staff members through training this year too, which enables more programming options in the community. In addition, we continued our relationship with the Regional District of Kitimat & Stikine, ensuring direct support of the club for years to come, as well as for our eventual phase 3 expansion.

We were also able to bring back some of the big club events this year, most notably the Small Business Christmas Party. This is not only a big fundraiser for the club, but also an event that many community members look forward to. We are excited to continue this tradition into the coming years.

As a non-profit society, we continue to look for grants to support our operations. While not all applications were successful, we were able to learn a lot from the feedback given and are now working on streamlining our process for these applications.

Now that we are moving into our next season, we are continuing work on many policies, including our athlete protection policy, codes of conduct, conflicts of interest, and more. We are also focusing on longer term strategic planning and program growth.

Our current Board has been a pleasure to work with. I want to give a special mention to our Secretary, Nicole Lavoie, who also chairs our Policy and Governance Committee. Much of the work done this year could not have been done without her expertise and commitment. I also want to give special mention to our Gym Manager, Keira Almas, who works incredibly hard to make my job easy!

We know that clubs like ours don't work without volunteers; whether you are vacuuming carpets, taking in can and bottle recycling, building trampolines, or sitting on the Board, you are a valuable part of this community. We are grateful for your continued support, and look forward to working together!

With respect,  
Sarah Kirwin  
Board President

## 2023-2024 GENERAL MANAGER ANNUAL REPORT

Terrace Peaks Gymnastics Club had a successful 2023-2024 season. It was our 2<sup>nd</sup> season back from Covid and the 1<sup>st</sup> season back for our competitive program. Our focus for 2023-2024 season was to continue to rebuild programs and adjust class schedules to maximize gym time and space as well as staff availability.

Terrace Peaks was in strong financial position going into the 2023-2024 season as such fees for recreational classes, drop-ins, and camps were not increased. Only the fees for rentals were increased by 10-13% to be more in line with other community rentals. Fees for competitive programs were also increased ~15% after 4 years of no increases.

We did not receive the BC Community Gaming Grant due a surplus in the financials. The Board of Directors did approve using some of the surplus on much needed computer and network as well as new equipment, the majority of which arrived at the end of June. We ran several fundraisers including Mom's Panty, Purdy's, Epicure, Ascent Coffee, World's Finest Chocolates, and a 50/50 Raffle.

Through viaSport grants, we were able to train several coaches in various coaching courses. 2 coaches took Gymnastics Foundations Artistic, Gymnastics Foundations Active Start, and Competition 1, 1 coach took both Gymnastics Foundations Active Start, and Competition 1 and was fully certified Gymnastics Foundations Artistic, and one coach took Competition 1. We also hired one new coach who is now trained in both Gymnastics Foundations Artistic and Active Start. We also had 4 of our coaches take the Xcel judging course.

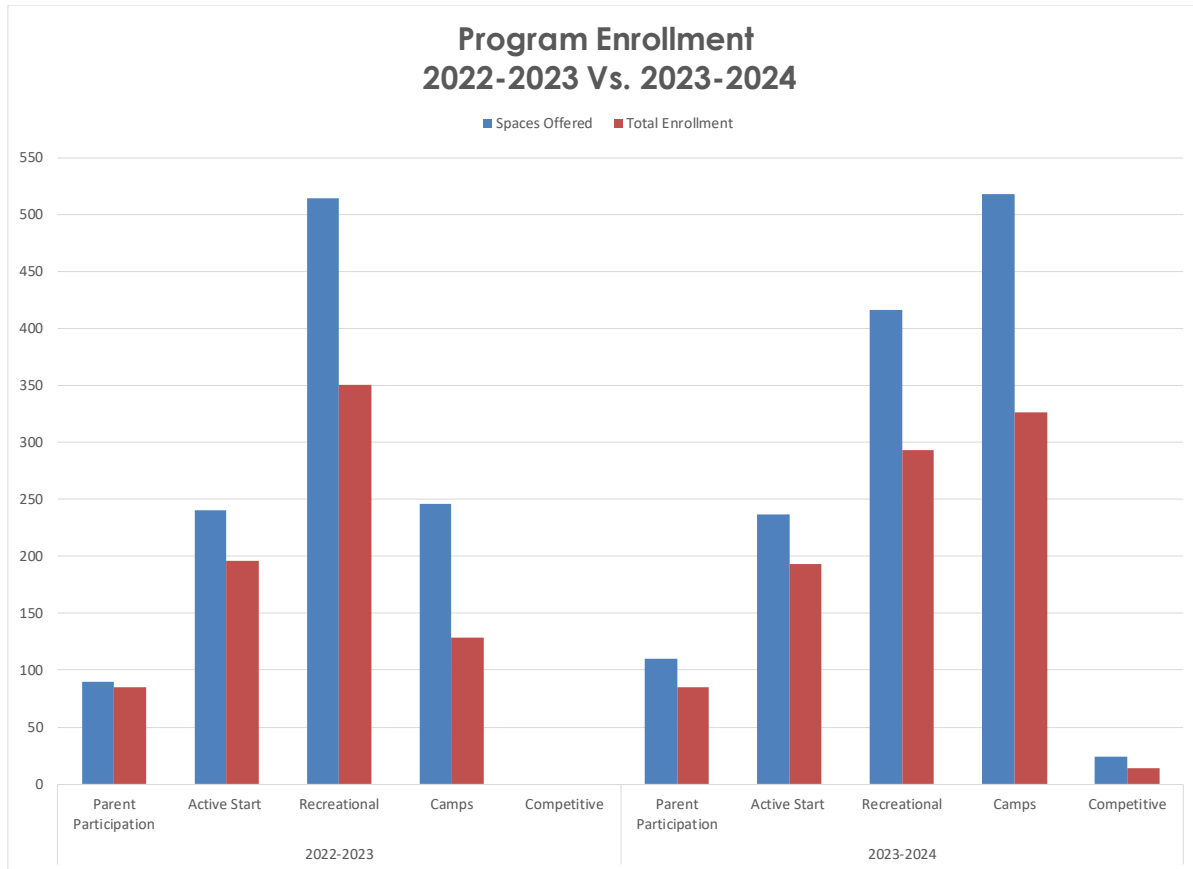
I have been in the position as full-time General Manager for one full season now. While we are still short-staffed, I feel like we are making our way to back full operations, delivering quality programs and excellent customer service. This season we restructured both our Active Start and Parkour programs with new names, curriculum, certificates, progress reports, brag tags, and stickers. The new structure for both programs has had lots of positive feedback.

Below is a comparison of registration numbers from this season to the previous year.

	2022-2023				2023-2024			
	Summer 2022	Fall 2022	Winter 2023	Spring 2023	Summer 2023	Fall 2023	Winter 2024	Spring 2024
<b>Spots Offered</b>	0	408	354	328	260	482	287	324
<b>Total Enrollment</b>	0	300	247	213	153	323	213	256
<b>% of Spots Filled</b>	0%	74%	70%	65%	59%	67%	74%	79%

Registration numbers have been fairly stable. Fall registration spaces are higher as there are more camp spaces we are able to offer during that session. Winter and Spring session we typically lose participants to other sports. Summer 2022 we hadn't reopened from Covid so weren't able to offer camps. Registration numbers don't include our drop-in programs.

Aside from camp spaces being the biggest difference from the 2022-2023 season, recreational programs had a big drop in total spaces offered (almost 100 less spaces) due to coach availability and the addition of competitive programs. However, the percentage of spaces filled was still approximately 70% in both years.



Terrace Peaks partnered with Engage Sport North to run free Active Star drop-in for 0-5 year olds during the Fall and Winter sessions. Engage Sport North did not have any funding to continue the program for the Spring session, but we are hopeful to partner with them again this coming season. We have also been looking other funding options to subsidize drop-in programs as there is definitely a need.

In addition to our regular programs, we ran several successful club events. After 4 years, we were able to host the Annual Halloween Party again. This event saw 77 member and non-member kids participate in a fun afternoon of crafts, haunted house, and free play in the gym. Our competitive athletes hosted a hot chocolate and bake sale at the Eat, Shop & Be Merry event downtown. The competitive athletes used the funds raised from this event to purchase their new team bodysuits. We also brought back the Small Business Christmas Party which we co-hosted with Free Elements Dance Studio. The event hosted 300+ adults over 2 nights. This season's Year End Event "The Greatest Show" had a packed viewing area and lots of athletes showing off the amazing skills they had learned all year. The dunk tank and cake walk fundraisers during the event were really popular. Many thanks to our membership for donating treats and to the Thornhill Fire Department for filling up the dunk tank.

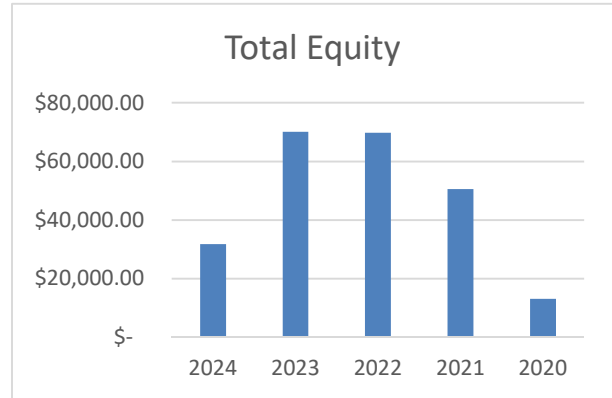
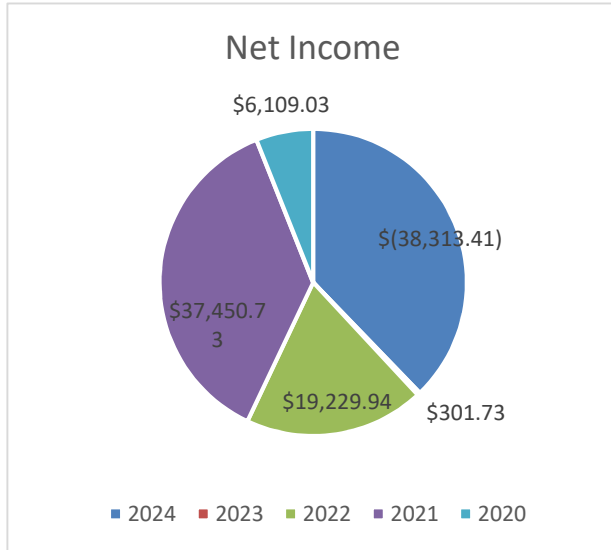
In closing, I would like to thank my amazing staff of coaches as well as the board of directors and parent volunteers who continue to work hard every day on behalf of the athletes of Terrace Peaks. We are very fortunate to have such a dedicated group who all contribute to the success of our club. Thank you to everyone for another great year!

**Keira Almas**  
TPGC General Manager



## 2023-2024 FINANCIAL SUMMARY

Terrace Peaks Gymnastics Club had a deficit of \$38,313.41 for the 2024 fiscal year end with a total equity of \$31,773.07, 55% lower than the previous year (\$70,086.48). This was due to the significant amount (\$70,079.85) of much needed equipment and facility upgrades that were made over that last two years using the surplus accumulated from the previous 4 fiscal years.



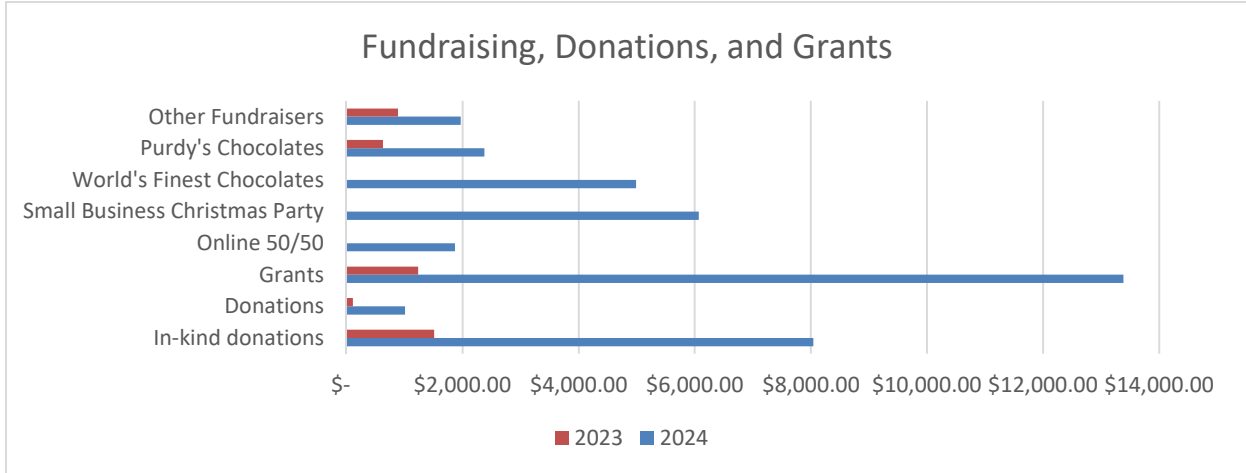
This fiscal year's focus was to maximize grant revenue potential by adoption best practices to ensure accuracy and efficiency of financial reporting.

A summary of changes from fiscal year 2023 to fiscal year 2024 are as follows:

- Total program revenue went **up 22%**, a difference of \$54,814.23
- Total payroll expenses went **up 50%**, a difference of \$110,423.30
- Total professional development expense went **up 80%**, a difference of \$6,326.99
- Total other expenses went **up 16%**, a difference of \$20,050.62

The 2023/2024 financial year changes were impacted by increased number of programs offered, competitive pay rates for employees, the addition of health benefits for full-time employees, and investment in increased training for staff.

This year, the net fundraising, donation, and grant income **increased by 90%** from the prior period. Grants were used for professional development, lighting upgrades, and subsidizing programs. Fundraising revenue was used to purchase new equipment. The in-kind donations came in the form of printing, labour & building supplies, prizes, and staff education.



The budget for Terrace Peaks' 2024-2025 Fiscal Year was approved by the board of Directors on May 31, 2024.

Preparation of the budget took into consideration a more accurate prediction of program revenue, fundraising capacity, and the return of the Annual Invitation Meet.

### Terrace Peaks Operational Budget

	2023-2024 Budget	2024-2025 Budget
Total gym registration fees	\$258,877.04	\$243,093.25
Total Donations	\$ 100.00	\$ 7,200.00
Total Other Income	\$ 9,650.00	\$ 41,768.00
Fundraising Income	\$ 5,000.00	\$ 20,000.00
Gaming Funds	\$ 40,000.00	\$ 60,000.00
Total Meet Revenue	\$ -	\$ 23,880.00
<b>Total Revenue</b>	<b>\$313,627.04</b>	<b>\$395,941.25</b>
Payroll Expenses	\$236,181.90	\$264,632.87
Equipment, repairs & maintenance	\$ 32,000.00	\$ 25,088.00
Professional Development	\$ 5,070.00	\$ 5,855.00
Meet Expenses	\$ -	\$ 19,098.00
Other Expenses	\$ 40,281.00	\$ 76,268.90
<b>Total Expenses</b>	<b>\$313,532.90</b>	<b>\$390,942.77</b>
<b>Net Income</b>	<b>\$ (5.86)</b>	<b>\$ 4,998.48</b>

The gaming grant funds application was not approved for the 2023-2024 year, which meant a shift in spending. The gaming grant was approved for the 2024-2025, but only \$15,000 so there will be another shift in the operational budget for this upcoming season as well.

## 2023-2024 FINANCIAL REPORTS

### Terrace Peaks Gymnastics Club Comparative Balance Sheet

	As at 06/30/2024	As at 06/30/2023	
<b>ASSET</b>			
<b>Current Assets</b>			
Undeposited Funds	0.00	250.00	
N.S. Gaming # 725911	229.80	335.77	
Savings Account	37,344.69	149,610.10	
NS - Chequing 713008 - General	1,481.17	6,514.01	
Float	200.00	200.00	
Cash: Net	39,855.66	156,909.88	
Equity shares - #713008	58.61	58.61	
Equity shares - #725911	41.16	41.16	
Equity shares: Net	99.77	99.77	
Accounts Receivable	-250.12	9,681.33	
Allowance for doubtful accounts	-2,995.09	-2,995.09	
Accounts Receivable: Net	-3,245.21	6,686.24	
Prepaid expense	2,872.03	528.09	
Prepaid Chocolates	393.19	0.00	
Net: Prepaid expenses	393.19	0.00	
<b>Total Current Assets</b>	<b>39,575.44</b>	<b>164,223.98</b>	
<b>Capital Assets</b>			
Gym equipment	80,841.03	80,841.03	
Accum dep'n - gym equipment	-80,130.76	-79,953.28	
Net: Gym equipment	710.27	887.75	
Gym equipment, gaming	11,184.03	11,184.03	
Accum dep'n - gym equipment, gaming	-11,027.45	-10,988.45	
Net: Gym equipment, gaming	156.58	195.58	
Office and other equipment	7,203.52	7,203.52	
Accum dep'n - office equipment	-7,112.79	-7,090.23	
Net: Office and other equipment	90.73	113.29	
Computer (55%)	976.45	976.45	
Accum dep'n - computers (55%)	-976.45	-976.45	
Net: Computers (55%)	0.00	0.00	
<b>Total Capital Assets</b>	<b>957.58</b>	<b>1,196.62</b>	
<b>TOTAL ASSET</b>	<b>40,533.02</b>	<b>165,420.60</b>	
<b>LIABILITY</b>			
<b>Current Liabilities</b>			
Accounts Payable	5,107.18	12,793.77	
Accrued gym equipment to purchase	0.00	57,000.00	
Unearned revenue	0.00	16,595.50	
Accrued liabilities	0.00	418.42	
Almas, Keira	0.00	780.53	
Macdonald, Lily	0.00	105.00	
Wojnarowski, Jazmin	175.88	0.00	
Peters, Sage	0.00	210.00	
Reimbursements payable: Net	175.88	1,095.53	
WCB payable	995.70	924.89	
Via Sport Britis Fund - First Aid	0.00	394.40	
Via Sport Grant for Coach Ed.	0.00	3,264.00	
Ashley Hope Scholarship Fund	1,825.28	1,739.52	
Northern Savings Mastercard	201.41	0.00	
Wages payable	170.50	667.09	
GBC Payable - 2023/2024	684.00	48.00	
GBC Payable - 2022/2023	0.00	393.00	
Net: GBC payable	684.00	441.00	
<b>Total Current Liabilities</b>	<b>9,159.95</b>	<b>95,334.12</b>	
<b>TOTAL LIABILITY</b>	<b>9,159.95</b>	<b>95,334.12</b>	
<b>EQUITY</b>			

## Terrace Peaks Gymnastics Club Comparative Balance Sheet

	As at 06/30/2024	As at 06/30/2023
<b>Equities</b>		
Funds from previous years	70,086.48	69,784.75
Current Earnings	-38,313.41	301.73
<b>Total Equities</b>	<u>31,773.07</u>	<u>70,086.48</u>
<b>TOTAL EQUITY</b>	<u>31,773.07</u>	<u>70,086.48</u>
<b>LIABILITIES AND EQUITY</b>	<u>40,933.02</u>	<u>165,420.60</u>

## Terrace Peaks Gymnastics Club Comparative Income Statement

	Actual 07/01/2023 to 06/30/2024	Actual 07/01/2022 to 06/30/2023	Difference
<b>REVENUE</b>			
<b>Income</b>			
Gym reg fees - competitive	26,268.33	0.00	26,268.33
Gym reg fees - recreational	176,521.00	150,452.00	26,069.00
Drop-in fee	30,019.80	25,197.00	4,822.80
Gym Rental (birthday parties)	26,640.00	25,536.00	1,104.00
Family discounts on gym reg fees	-3,296.90	-968.00	-2,328.90
Staff discounts	-2,668.50	-1,447.50	-1,221.00
Gift certificate	-30.00	-130.00	100.00
<b>Total gym registration fees</b>	<b>253,453.73</b>	<b>198,639.50</b>	<b>54,814.23</b>
Donations	10.00	110.88	-100.88
Donations - Trampoline	1,000.00	0.00	1,000.00
Donations - ISPARC Grant	480.00	500.00	-20.00
Donations Via Sport for training	4,808.40	736.00	4,072.40
Donations Engage Sport Active Start	4,960.00	0.00	4,960.00
Donations - BC Hydro - for lighting	3,136.05	0.00	3,136.05
Donations In Kind	8,042.69	1,509.27	6,533.42
<b>Net: Donations</b>	<b>22,437.14</b>	<b>2,856.15</b>	<b>19,580.99</b>
Clothing sales	4,139.97	213.00	3,926.97
Insurance admin fees	10,037.80	12,260.00	-2,222.20
Other income	3,213.92	880.40	2,333.52
Year end revenue	5,233.00	1,569.00	3,664.00
Special Events	0.00	20.00	-20.00
<b>Total other income</b>	<b>22,624.69</b>	<b>14,942.40</b>	<b>7,682.29</b>
Fundraising income	17,627.16	1,518.90	16,108.26
<b>Total Income</b>	<b>316,142.72</b>	<b>217,956.95</b>	<b>98,185.77</b>
<b>TOTAL REVENUE</b>	<b>316,142.72</b>	<b>217,956.95</b>	<b>98,185.77</b>
<b>EXPENSE</b>			
<b>Expenses</b>			
Wages	106,400.46	62,419.24	43,981.22
Coaching fees	85.76	1,739.52	-1,653.76
Administration wages	75,115.84	30,915.27	44,200.57
Stat wages	6,862.28	1,653.04	5,209.24
Employee medical benefits	5,987.94	0.00	5,987.94
EI expense	4,547.78	2,227.28	2,320.50
CPP expense	9,198.24	4,286.50	4,911.74
WCB expense	2,308.86	1,439.36	869.50
Vacation wages	8,637.02	4,040.67	4,596.35
<b>Net: Payroll expenses</b>	<b>219,144.18</b>	<b>108,720.88</b>	<b>110,423.30</b>
Advertising and promotions, general	0.00	137.13	-137.13
Advertising - paper	196.00	0.00	196.00
Advertising - website	245.71	120.95	124.76
<b>Net: Advertising</b>	<b>441.71</b>	<b>258.08</b>	<b>183.63</b>
Awards	303.73	226.46	77.27
Bad debts - members	132.00	310.00	-178.00
<b>Net: Bad debts and theft</b>	<b>132.00</b>	<b>310.00</b>	<b>-178.00</b>
Bank charges and interest	584.66	410.35	174.31
Bookkeeping	8,728.25	4,630.54	4,097.71
Cash short/over	-3.87	-17.00	13.13
Clothing purchases	3,820.57	55.00	3,765.57
Depreciation	239.04	299.14	-60.10
Equipment purchases	41,067.49	57,603.68	-16,536.19
Equipment repair and maint.	2,189.74	1,188.30	1,001.44
Facility repair and maintenance	26,583.58	11,616.00	14,967.58
<b>Equipment, repairs and mtnc exps</b>	<b>70,079.85</b>	<b>70,707.12</b>	<b>-627.27</b>
Fundraising expense	4,041.85	0.00	4,041.85
Gym supplies - rec	3,629.50	1,251.87	2,377.63
<b>Net: Gym supplies</b>	<b>3,629.50</b>	<b>1,251.87</b>	<b>2,377.63</b>

## Terrace Peaks Gymnastics Club Comparative Income Statement

	Actual 07/01/2023 to 06/30/2024	Actual 07/01/2022 to 06/30/2023	Difference
Insurance	5,822.45	5,659.62	162.83
Licences, fees and dues	672.96	525.00	147.96
Merchant fees - First Data (SD)	200.00	240.00	-40.00
Merchant fees - square	1,004.44	61.83	942.61
Merchant fees - BAM	4,705.55	5,065.81	-360.26
<b>Net: Merchant fees</b>	<b>5,909.99</b>	<b>5,367.64</b>	<b>542.35</b>
Office supplies	4,184.29	3,973.54	210.75
Professional development	7,887.74	1,560.75	6,326.99
Registration fees - Uplifter	3,145.98	2,742.16	403.82
Security	1,020.19	377.33	642.86
Telephone	2,228.58	2,242.13	-13.55
Utilities - hydro	2,659.54	2,209.57	449.97
Utilities - gas	6,748.87	3,456.07	3,292.80
<b>Total: Utilities</b>	<b>9,408.41</b>	<b>5,665.64</b>	<b>3,742.77</b>
Uniforms	0.00	89.46	-89.46
Year end, staff events	3,273.11	2,898.65	374.46
<b>Total Expense</b>	<b>354,456.13</b>	<b>217,655.22</b>	<b>136,800.91</b>
<b>TOTAL EXPENSE</b>	<b>354,456.13</b>	<b>217,655.22</b>	<b>136,800.91</b>
<b>NET INCOME</b>	<b>-38,313.41</b>	<b>301.73</b>	<b>-38,615.14</b>