

***Saskatchewan Angus Association
Virtual Annual General Meeting
Thursday, January 19, 2023 – 7 pm via Zoom Conferencing***

AGENDA

1. Call to Order.
2. Moment of Silence.
3. Adoption of Agenda.
4. Minutes of Last Meeting.
5. Business Arising from the Minutes.
6. President's Report.
7. 2021/2022 Audited Financial Statement.
 - Appointment of 2022/2023 Auditor
8. 1st Call for Nominations of Officers & Breeder of the Year.
 - 4 Saskatchewan Angus directors.
 - 1 Canadian Angus director.
9. Representative Reports.
 - Saskatchewan Stock Growers Association
 - Saskatchewan Junior Angus Association
 - Canadian Angus Association
10. 2nd & Final Call for Nominations of Officers & Breeder of the Year.
 - Speeches from Nominees
 - Elections by ballot for Saskatchewan board & Breeder of the Year
11. Committee Reports.
 - Commercial - Brennan Schachtel, Chair
 - Marketing & Promotion - Kim McLean, Chair
 - Mentorship & Member Engagement - Jordan Sies, Chair
 - Show & Sale - Randy Tetzlaff, Chair
 - National Convention - Michelle Potapinski, Chair
12. Other Business.
 - 2023 Honourary President - Saskatchewan
 - 2023 Honourary President - Canada
 - 2024 Honour Scroll
 - Announcement of 2023 Breeder of the Year
 - Introduction of new Board Members
13. Adjournment.

Saskatchewan Angus Association 2022 Board of Directors

President: Chad Hollinger cell 306-331-0302
1st Vice-President: Jordan Sies cell 306-728-1299
2nd Vice President: Kim McLean cell 306-230-1681
Executive Director: Brennan Schachtel cell 306-821-2504
Past President: Michelle Potapinski cell 306-677-7540
Honourary President: Harvey Wheeler, Saskatoon, SK

2022 Directors:

Adrian Jungman, Box 338, Duck Lake, SK S0K 1J0 akjungman@sasktel.net cell 306-221-6864
Marlene Monvoisin, Box 745, Gravelbourg, SK S0H 1X0 jpmfarms@sasktel.net cell 306-648-8200
Michelle Potapinski, Box 55, Hodgeville, SK S0H 2B0 windy.willows@sasktel.net cell 306-677-7540
Randy Tetzlaff, Box 157, Viscount, SK S0K 4M0 tetz@sasktel.net cell 306-231-6969

2022-2023 Directors:

Chad Hollinger, Box 276, Neudorf, SK S0A 2T0 hollingerlandandcattle@gmail.com cell 306-331-0302
Kim McLean, 3930 Sandhill Crescent, Regina, SK S4V 3G7 kim.mclean@sasktel.net cell 306-230-1681
Cathy Monteith, Box 84, Edam, SK S0M 0V0 honeybrookangus@gmail.com 306-317-2048
Jordan Sies, Box 8, Grayson, SK S0A 1E0 sieser94@hotmail.com cell 306-728-1299

2022-2024 Directors:

Troy Frick, Box 211, Neudorf, SK S0A 2T0 northernviewangus@imagewireless.ca cell 306-728-8911
Wade Olynyk, Box 192, Goodeve, SK S0A 1C0 olynyk44@gmail.com cell 306-730-7673
Brennan Schachtel, Box 421, Marshall, SK S0M 1R0 eyehillb@gmail.com cell 306-821-2504
Jimmy Wright, Box 1111, Meadow Lake, SK S9X 1Y8 wrighttranch@sasktel.net cell 306-304-7711

Junior Director:

Hillary Sauder Box 55, Hodgeville, SK S0H 2B0 hsauder12@gmail.com 306-677-2507 cell 306-677-7542

Canadian Directors:

Roger Reynolds, 17 Hogan Place, Emerald Park, SK S4L 1C1 erreynolds@accesscomm.ca cell 306-536-6112
Robbie Garner, Box 85, Simpson, SK S0G 4M0 nordallimousin@sasktel.net cell 306-836-2035
Sheldon Kyle, Box 218, Redvers, SK S0C 2H0 sheldon@kenrayranch.com cell 306-452-7545

General Manager:

Belinda Wagner office@saskatchewanangus.com cell 306-537-1518

Office:

Saskatchewan Angus Association

c/o CAA, 292140 Wagon Wheel Boulevard, Rocky View County, AB T4A 0E2

Cell (306) 537-1518 Office (403) 571-3580 Fax (403) 571-3599

Email office@saskatchewanangus.com

Website cdnangus.ca/saskatchewan-angus-association

SASKATCHEWAN ANGUS ASSOCIATION



President's Report

As we look back at the year that was for our Saskatchewan Angus Association it was nice to see business as usual.

For those of you that have attended, you know the Saskatchewan Angus Summer Tour has become a major highlight event for our Saskatchewan Angus Association, that moves around the province giving different groups of breeders

the opportunity to showcase their genetics and host guests for what is typically a two day event. This summer it was held in the south western corner of the province by a group of breeders who put on an outstanding tour with exceptional hospitality. Day 1 of the tour was hosted by Bear Creek Angus, Hawkeye Ranching, Forbes Ranching, Jensen Red Angus, and Bircham Ranch. The second day we toured South Shadow Angus/Boundary Ranch, Topham Red Angus and Outlaw Coulee Ranch. There were also displays from many other breeders at the various stops.

The Saskatchewan Angus Association was proud to be part of two very successful fall female sales. First up was the Masterpiece Sale, managed by Castlerock Marketing. It was transformed back to a live, in person sale and was held October 21, hosted at Gold Bar Livestock. The sale was hugely successful and there was a great crowd that gathered for the evening event. The second sale is the All Star Angus Sale hosted at Canadian Western Agribition and managed by the team at T Bar C Cattle Co. This sale garnered a huge crowd and was held the evening of Friday, December 2. On behalf of the Saskatchewan Angus Association we want to thank and congratulate the sales staff and all the consignors for hosting such outstanding events. It is great to see our industry move forward with such momentum and excitement.

Our Association activities and budgeting are always planned with keeping the breed and our members moving forward and responsibility to the membership is something the board takes seriously. We last completed a formal strategic plan in 2015 and this January and February are able to move forward with work on a new plan. All Saskatchewan members should have received an online survey on January 3rd asking for your input. If you haven't already completed the survey, please take a few minutes to do so. The responses will be tabulated and used to start discussions at a session planned for February 16th in Regina where a group of members will work with our facilitator to develop ideas for programming for the next few years. If you are interested in attending, please reach out to Belinda at 306-537-1518 or email office@saskatchewanangus.com.

Looking further into the year ahead we are excited to be hosting the National Angus Convention. It will be held in Saskatoon, June 8-11 and we look forward to seeing you all there.

Respectfully submitted,
Chad Hollinger

**Saskatchewan Angus Association
2022 Annual Meeting
Wednesday, January 19, 2022 - 7:00 pm
Via Zoom Conferencing**

In Attendance:

Michelle Potapinski, Chairman	Chad Hollinger	Jordan Sies	Kim McLean
Trent Liebreich	Gord Davey	Gord Roger	Wes Olynyk
Brennan Schachtel	Randy Tetzlaff	Cathy Monteith	Hillary Sauder
Marlene Monvoisin	Dale Easton	Robbie Garner	Sheldon Kyle
Adrian Jungman	Jimmy Wright	Wade Olynyk	Troy Frick
Roger Reynolds	Kent Schmidt	Peter Ivancho	Deb Doetzel
Belinda Wagner, Secretary			

1. The Chairman called the meeting to order.

2. A moment of silence was held for members who passed away over the last year.

3. Agenda.

Moved by Kim McLean, seconded by Marlene Monvoisin

MOTION 22-01 That the agenda be adopted as circulated. Carried.

4. Minutes of the Last Meeting.

The minutes of the 2021 Annual General Meeting, held January 18, 2021, had been circulated with the Annual Report via email.

Moved by Cathy Monteith, seconded by Chad Hollinger

MOTION 22-02 That the minutes of the 2021 Annual General Meeting be adopted as circulated. Carried.

5. Business Arising from Minutes. None.

6. President's Report.

Michelle Potapinski highlighted her written report, which was included with the Annual Report.

7. 2020/2021 Audited Financial Statement.

The 2020/2021 Audited Financial Statement which was included with the Annual Report, had been circulated prior to the Annual General Meeting via email. The Annual report and Audited Financial Statement is available on our website and to members not in attendance upon request.

Moved by Sheldon Kyle, seconded by Brennan Schachtel

MOTION 22-03 That the Audited Financial Statement be adopted. Carried.

Moved by Jordan Sies, seconded by Marlene Monvoisin

MOTION 22-04 That Dudley & Co., be appointed as the 2021/2022 auditor. Carried.

8. 1st Call for Nominations of Officers and Breeder of the Year.

Randy Tetzlaff and Dale Easton spoke on behalf of the nominating committee. Six Saskatchewan Angus directors are required for various terms. The Nominating Committee put forth the following names for Saskatchewan directors: Brennan Schachtel, Kim McLean, Jimmy Wright, Wade Olynyk, Adrian Jungman and Troy Frick and called for further nominations.

One Canadian Angus director is required for a three year term as Dale Easton's term has expired. The Nominating Committee put forth Roger Reynolds and called for further nominations.

The Nominating Committee called for nominations for Breeder of the Year. Jordan Sies nominated Brooking Angus Ranch.

9. Representative Reports.

Canadian Angus Association (CAA) - as Myles Immerkar, CAA CEO, was unable to take part in the meeting due to a previous commitment, Sheldon Kyle gave a brief overview of Myle's written report which was included in the annual report. It was noted that the CAA National Convention is taking place June 9 - 11 in Moncton, New Brunswick and that the third edition of Angus Life is in the mail.

Saskatchewan Junior Angus Association - Hillary Sauder, the Junior Representative on the board, highlighted her report which is included in the annual report.

Saskatchewan Stock Growers Association (SSGA) - A written report from the SSGA is included in the annual report and Marlene Monvoisin, the SAA representative to their board, gave a brief update on the year noting that they had just published their biggest issue of the SSGA magazine. 2021 was a tough year with the drought and Marlene stressed that the SSGA is a strong advocate for the industry.

10. 2nd & Final Call for Nominations of Officers.

The Chair called for further nominations to the Saskatchewan and Canadian boards and for breeder of the year. The Canadian director position is open until January 31, 2022.

There was a third and final call for Saskatchewan and Canadian board and for breeder of the year.

Wes Olynyk nominated 20/20 Angus for Breeder of the Year. Nominations were then declared closed.

SAA directors are as nominated. The vote for Breeder of the Year will be held by Zoom Poll during director nominee speeches, with Belinda Wagner and Kim McLean appointed scrutineer.

Board nominees briefly introduced themselves.

A vote for the Canadian director will be held via mail/email from CAA, if another nominee comes forward.

11. Committee Reports.

Marketing & Promotion - Kim McLean highlighted her written report that was included with the annual report.

Commercial Report - Dale Easton highlighted his written report that was included with the annual report and asked for any feedback from Yorkton. Wes Olynyk said that the sponsorship was very much appreciated

by exhibitors and he feels that our presence was worthwhile. Goody baskets at Agribition were also great.

Mentorship & Member Engagement - Jordan Sies highlighted his written report which was included with the annual report and also noted that we need a tour host for 2022.

Show & Sale - Chad Hollinger highlighted his written report that was included with the annual report and thanked the various volunteers who make all events possible, including our new barn boss, JP Simpson.

2021 National Show Report - Marlene Monvoisin highlighted her written report that was included with the annual report.

12. Other Business.

Dale Easton on behalf of the nominating committee put forth the following for honorary president positions:

Saskatchewan Honorary President - Harvey Wheeler, Saskatoon, SK

Canadian Honorary President - Barry Young, Carievale, SK

Moved by Dale Easton, seconded by Jordan Sies

MOTION 22-05

That nominations cease.

Carried.

Brooking Angus was announced as the 2022 Breeder of the Year and a presentation will take place at an event of their choosing this year.

The CAA AGM will be held in June, 2022 in Moncton, NB and Saskatchewan will host in 2023 in Saskatoon.

Thanks were given to retiring directors Gord Roger, Gord Davey, Lacey Brooks and Trent Liebreich as well as to all who participated in this evenings Zoom conference. Thanks also to Belinda and Kim for getting all the conferencing/voting set up.

MOTION 22-06

Moved by Trent Liebreich that the meeting adjourn.

**SASKATCHEWAN ANGUS
ASSOCIATION INC.**

Financial Statements

Year Ended September 30, 2022

Management's Responsibility

The organization's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board is composed of appointed volunteers who are not employees of the organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Board is also responsible for recommending the appointment of the organization's external auditors.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Board and management to communicate their audit findings.

Chad Helling

Board

Belinda Wagner

Management

SASKATCHEWAN ANGUS ASSOCIATION INC.
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Year Ended September 30, 2022

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DUDLEY & COMPANY LLP

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Saskatchewan Angus Association Inc.

Opinion

We have audited the financial statements of Saskatchewan Angus Association Inc. (the Association), which comprise the statement of financial position as at September 30, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at September 30, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Independent Auditor's Report to the Members of Saskatchewan Angus Association Inc. (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


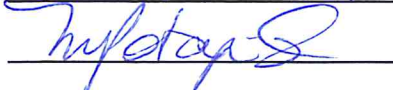
Regina, Saskatchewan
November 28, 2022


Dudley & Company LLP
Chartered Professional Accountants

SASKATCHEWAN ANGUS ASSOCIATION INC.
Statement of Financial Position
September 30, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 139,479	\$ 146,630
Investments	12,235	12,192
Accounts receivable	22,039	23,622
Inventory	2,566	1,122
Goods and services tax recoverable	1,851	1,216
Prepaid expenses	1,000	453
	<u>179,170</u>	<u>185,235</u>
JUNIOR RESERVE	<u>13,091</u>	<u>13,876</u>
	<u>\$ 192,261</u>	<u>\$ 199,111</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 19,678	\$ 31,254
Deferred revenue	2,500	1,050
	<u>22,178</u>	<u>32,304</u>
NET ASSETS		
Unrestricted net assets	156,992	152,931
Junior Reserve	13,091	13,876
	<u>170,083</u>	<u>166,807</u>
	<u>\$ 192,261</u>	<u>\$ 199,111</u>

ON BEHALF OF THE BOARD

 _____ Director
 _____ Director

The accompanying notes form an integral part of these financial statements

SASKATCHEWAN ANGUS ASSOCIATION INC.**Statement of Operations****Year Ended September 30, 2022**

	2022	2021
REVENUE		
Canadian Angus Association activity grants	\$ 58,860	\$ 57,830
Canadian Angus Association memberships	13,025	13,250
Canadian Angus Association gold show grants	3,000	1,500
Canadian Angus Association AGM grant	2,000	-
Edge	43,775	50,473
National Show	11,593	-
Canadian Western Agribition	26,085	-
Breeder Information Sessions	725	-
Interest	581	377
Field Day	33,750	14,910
Fundraising and donations	2,000	-
Promotional items	728	-
	196,122	138,340
EXPENSES		
Administration	54,372	49,628
Breeder development workshops	2,653	1,866
Canadian Western Agribition	22,461	-
Edge	36,633	40,839
Field Day	35,750	16,940
Meeting and travel	8,710	4,877
National Show	12,375	-
Promotion	19,107	18,650
Strategic planning	-	791
	192,061	133,591
EXCESS OF REVENUE OVER EXPENSES	\$ 4,061	\$ 4,749

The accompanying notes form an integral part of these financial statements

SASKATCHEWAN ANGUS ASSOCIATION INC.

Statement of Changes in Net Assets

Year Ended September 30, 2022

	Unrestricted Net Assets	Junior Reserve	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 152,931	\$ 13,876	\$ 166,807	\$ 157,330
Excess of revenue over expenses	4,061	(785)	3,276	9,477
NET ASSETS - END OF YEAR	\$ 156,992	\$ 13,091	\$ 170,083	\$ 166,807

The accompanying notes form an integral part of these financial statements

SASKATCHEWAN ANGUS ASSOCIATION INC.

Statement of Cash Flows
Year Ended September 30, 2022

	2022	2021
CASH FLOWS FROM (FOR) OPERATING ACTIVITIES		
Cash receipts from grants, members and other	\$ 198,573	\$ 139,586
Cash paid to suppliers	(206,265)	(113,317)
Interest received	583	376
Cash Flows From (For) Operating Activities	(7,109)	26,645
CASH FLOWS FROM (FOR) INVESTING ACTIVITIES		
Disposal (purchase) of investments	(42)	103,506
Increase (decrease) in cash	(7,151)	130,151
CASH - BEGINNING OF YEAR	146,630	16,479
CASH - END OF YEAR	\$ 139,479	\$ 146,630

The accompanying notes form an integral part of these financial statements

SASKATCHEWAN ANGUS ASSOCIATION INC.

Notes to Financial Statements

Year Ended September 30, 2022

1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

2. NATURE OF OPERATIONS

Saskatchewan Angus Association Inc. (the "association") is an organization constituted in the province of Saskatchewan. The association's objective is to encourage the fullest co-operation among breeders and other persons interested in the breeding of Angus cattle by uniting, fostering and protecting the interests of the breed in Saskatchewan.

The association is a not-for-profit organization, as described in Section 149 of the *Income Tax Act*, and therefore is not subject to either federal or provincial income taxes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

- a) Grants - Revenues from grants and other sources that relate to specific projects are recognized as revenue when the related expenses are incurred. Other grants are recorded as revenue in the fiscal period to which they apply.
- b) Member fees - These fees are set annually by the Board and are recognized as revenue in the fiscal year to which they relate.
- c) Other - Revenue is recognized as received.
- d) Interest - Revenue is recognized on an accrual basis. Interest on fixed income investments is recognized over the terms of these investments using the effective interest method.

Fund accounting

Saskatchewan Angus Association Inc. follows the restricted fund method of accounting for contributions.

Unrestricted net assets accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Junior Reserve reports the activities related to the Angus Juniors. Funds are to be used for the scholarship program and for board approved projects relating to junior activities. Junior activities are presented in a separate schedule and are not included in the association's statement of operations.

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SASKATCHEWAN ANGUS ASSOCIATION INC.

Notes to Financial Statements

Year Ended September 30, 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments

- a) Measurement of financial instruments - The association initially measures its financial assets and financial liabilities at fair value and subsequently measures them at amortized cost. Financial assets measured at amortized cost include cash, accounts receivable and investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.
- b) Impairment - At the end of each reporting period, the association assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. Objective evidence of impairment includes observable data that comes to the attention of the association, including but not limited to the following events: significant financial difficulty of the issuer; delinquency in payments; or bankruptcy. When there is an indication of impairment, the association determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset. If identified, the association reduces the carrying amount of the asset to the present value of cash flows expected to be received. The carrying amount of the asset is reduced directly or through the use of an allowance account. The amount of the reduction is recognized as a bad debt in the statement of operations. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, directly or by adjusting the allowance account. The amount of the reversal is recognized in the statement of operations in the period the reversal occurs.

Investments

Short term investments, which consist primarily of commercial paper with original maturities at date of purchase beyond three months and less than twelve months, are carried at amortized cost.

Capital assets

The costs of capital assets are expensed in the statement of operations. No capital assets were purchased during the fiscal year.

Management estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include those used when accounting for the impairment of financial assets. All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

SASKATCHEWAN ANGUS ASSOCIATION INC.

Notes to Financial Statements

Year Ended September 30, 2022

4. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks on an annual basis. The following analysis provides information about the association's risk exposure and concentration as of September 30, 2022.

Credit risk

Credit risk arises from the possibility that parties may default on their financial obligations, or if there is a concentration of transactions carried out with the same party, or if there is a concentration of financial obligations which have similar economic characteristics that could be similarly affected by changes in economic conditions, such that the association could incur a financial loss. The association is exposed to credit risk from its customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The association has a significant number of customers which minimizes concentration of credit risk.

The maximum exposure of the association to credit risk is represented by the balance as shown on the balance sheet for cash, investments and accounts receivable.

Cash and investments: Credit risk associated with cash and fixed income investments is minimized substantially by ensuring that these assets are invested in major financial institutions.

Accounts receivable: Credit risk associated with trade accounts receivable is minimized by the association's diverse customer base. The association monitors the amount of credit extended when deemed necessary. Management assesses annually whether potential credit losses should be recognized based on existing factors.

Liquidity risk

Liquidity risk is the risk that the association will not be able to meet a demand for cash or fund its obligations as they come due. The association is exposed to this risk on accounts payable and accrued liabilities.

The association meets its liquidity requirements by monitoring cash flows from operations and holding assets that can be readily converted into cash.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

The association is exposed to market risk on its cash and investments.

Currency risk

Currency risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

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SASKATCHEWAN ANGUS ASSOCIATION INC.

Notes to Financial Statements

Year Ended September 30, 2022

4. FINANCIAL INSTRUMENTS *(continued)*

The association does not transact in foreign currencies and therefore is not exposed to this risk.

Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. In seeking to minimize the risks from interest rate fluctuations, the association manages exposure through its normal operating and financing activities.

The exposure of the association to interest rate risk arises from its interest bearing assets. As a result, the association holds investments with varying terms to maturity. Fluctuations in market rates of interest on investments do not have a significant impact on the association's results of operations.

Changes in risk

There have been no changes in the association's risk exposures from the prior year.

5. SIGNIFICANT EVENTS

In March 2020, the World Health Organization declared COVID-19 a global pandemic. During 2020, the spread of COVID-19 adversely impacted the organization, as certain restrictions were implemented by public health officials to prevent the spread of COVID-19, and such restrictions reduced programming. The length and severity of these impacts is subject to uncertainty, and accordingly the extent to which COVID-19 may affect the organization's operations, financial results and condition will depend on the scope and duration of the pandemic, which currently cannot be estimated.

SASKATCHEWAN ANGUS ASSOCIATION INC.**Junior Reserve Transactions****(Schedule 1)****Year Ended September 30, 2022**

	2022	2021
REVENUE		
Canadian Angus Association - grant	\$ 1,175	\$ 1,200
Donation	-	5,000
Interest	40	28
	1,215	6,228
EXPENSES		
Scholarships	2,000	1,500
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUE	\$ (785)	\$ 4,728

The accompanying notes form an integral part of these financial statements

SK Stock Growers Association Report to SK Angus Association

The past year has been another challenging year for livestock producers across Saskatchewan dealing with increasing input costs, record high feed prices, water shortages, freight rates and late spring blizzards. Several areas of the province were blessed with improved growing conditions over 2021 and hopefully this continues for 2023. However, we continue to see producers exiting the livestock industry due to lack of profitability. This trend is concerning as an industry and there is no easy solution to our challenges. We continue to work on multiple fronts to help improve the profitability and sustainability of the livestock industry.

AGM

We held our [109th AGM](#) June 5-7th in Assiniboia where we received direction from our membership to tackle several issues facing the industry. This resulted in a busy summer of meetings and consultations with federal and provincial government officials.

Beef Pricing

On July 5th, we issued a press release calling for an investigation into beef pricing to address the disconnect between what producers receive for their animals and what consumers pay in the grocery store. Our press release received national attention and shined a light on the lack of transparency in the beef value chain. Last fall the Competition Bureau announced an investigation into food inflation which will include beef products and we anxiously await the results of the study. We are also conducting a meat pricing study of our own that will be released later this year.

Processing Study

On September 12th we released a study into the feasibility of building and operating a packing plant in Saskatchewan. The study, [Opportunities & Challenges for Growing Saskatchewan's Beef Processing Sector](#), concludes there is a way forward for increased packing capacity.

The primary finding was that the province has notable potential for a federally inspected cattle harvest operation within the range of 500-1,000 head per day. The key caveat is that a potential plant would be within a complex and dynamic competitive environment on both procurement of cattle and the marketing of beef.

These next steps could also be seen as helping to facilitate the potential for a new or expanded cattle harvest in Saskatchewan. Further to that, the following are suggested actions for the Saskatchewan Stock Growers Association:

1. Work with the Canadian Cattle Association and the Canadian Meat Council to harmonize SRM regulations between Canada and the United States.
2. Work with the Saskatchewan and regional governments to highlight existing provincial manufacturing incentives. For example, the Saskatchewan Value-added Agriculture Incentive (SVAI) should be a focal point. This process should also include potential additional incentives that are available in other jurisdictions such as:
 - property tax discounts
 - utility and water discounts
 - infrastructure and utility installs.
3. Based on #2 above, develop a one-page overview of Saskatchewan federal, provincial and regional government-based regulatory and financial incentives and differentials that encourage local investment.
4. Work with the Saskatchewan Ministry of Agriculture to identify possible locations based on factors identified in this report such as labor and cattle availability.
5. Encourage the Saskatchewan Ministry of Agriculture to hold a series of meetings with packing industry executives in both Canada and the United States which would focus on the results of this research and the provincial incentives.
6. The Saskatchewan Ministry of Agriculture and the Stock Growers could arrange a fact-finding mission with prospective investors to meat equipment exhibitions or new plants in Europe.

Johne's Surveillance

Funding for the Johne's Disease Surveillance Program through the Canadian Agricultural Partnership (CAP) program is set to expire on March 31, 2023. At this time we are uncertain as to whether the program will be renewed for another five years. We still have funding available for testing, so anyone interested in testing is encouraged to apply by February 10th.

Stock Growers Foundation

Since the Stock Growers Foundation was launched in January 2020 the SSGF has received over \$5M in grants to support the conservation and preservation of grasslands in Saskatchewan. For more information on SSGF and their programs visit www.ssgf.ca.

Saskatchewan Junior Angus Association

Welcome to the 2023 report from the Saskatchewan Junior Angus Association. I hope that all Saskatchewan Angus Association members are doing well this New Year. Our juniors have had a lot of events, and opportunities over the past couple of months, such as: the Saskatchewan Junior Angus Gold Show, Agribition Junior Fun Day and Scholarships. The Canadian Junior Angus Association also has many events, and opportunities to look forward to in this New Year for juniors, along with numerous awards and scholarships. Our junior board and members are looking forward to a great year!

The annual Saskatchewan Junior Angus Gold Show was held on November 2, 2022, in Lloydminster, Saskatchewan at Stockade Roundup. Grayden Kay was our conformation judge for the Junior show. Juniors competed in conformation, showmanship, team grooming, judging, photography, print marketing, and literature. Every year we look forward to this junior event and seeing the juniors there. We appreciate the support from our sponsors, judges, and volunteers for supporting the Saskatchewan Junior Angus Association. This event would not be possible without the support of others in the industry.

Thank you very much for providing scholarship funds valued at \$1000 to two of our Saskatchewan Junior Angus Association members, these Saskatchewan Angus scholarships help our juniors greatly in pursuing their post-secondary education. The two successful applicants this year were Eric Fettes from Gladmar, SK, and Jessica Davey from Saskatoon, SK.

Our Saskatchewan Junior Angus Association Annual General Meeting is to be held on Zoom where elections will be held for board positions. If you know of any juniors interested in becoming a Director at Large on the Saskatchewan Junior Angus Association Board, please let Belinda Wagner or Jessica Davey know. Director at Large positions are two-year terms and are a great opportunity for juniors to become more involved in the Saskatchewan Junior Angus Association to gain knowledge, skills, and experience.

The upcoming Canadian Junior Angus events are GOAL and Showdown. This year the Saskatchewan Angus and our Junior Association has graciously provided travel bursaries to 12 Saskatchewan juniors to attend GOAL in Toronto, Ontario from February 18-20. We are sure to gain knowledge, meet new contacts and make new friends!

We are also excited for the 23rd Annual Canadian Junior Angus Showdown which will be held on July 20-22, 2023 in Swift Current, Saskatchewan.

Thank you, and all the best in the New Year!

Jessica Davey, President



Saskatchewan Angus Association Committee Reports

Commercial Committee

Happy New Year to all!

With 2022 in the rear-view mirror, it's a great time to recap on the many events we sponsored and took part in as a Saskatchewan Angus Association (SAA) Commercial Committee. The year started off being involved in sponsoring the 1st annual Cattleman's Call event in Lloydminster which featured many local Angus exhibitors of both bull and female genetics to the commercial sector. This event had a great response and is growing in size with many additions for 2023.

The next event was in May where the Livestock Markets Association of Canada held their Annual General Meeting and National Auctioneer Championship, also at Lloydminster. This featured 40+ of the top auctioneers throughout the nation going through a series of items to sell as well as interviews to declare the champions. It's been a few years since being held in Saskatchewan and it was a packed house at Northern Livestock Sales as well at the awards banquet.

In the fall we had the pleasure of selecting the commercial producer of the year for 2022. It was awarded to -N- Ranch, Roger and Lou Parsonage of Maple Creek, SK. Watch for their feature cover article in the Spring Angus Edge. The Parsonages were presented with a gate sign in early December and will receive Angus green tags compliments of SAA.

SAA also continued our sponsorship at the very successful Edam Fall Fair held at the end of October. This included sponsoring the exhibitor lunch on Friday afternoon. As always, a strong representation of Angus influenced cattle were exhibited and sold over the course of the weekend. In early November was the Yorkton Harvest Showdown where we sponsored an Angus influenced class. The commercial numbers were up quite a bit over 2021 and the reports of the sale was outstanding. At Agribition we handed out gift baskets to the exhibitors in the Stock Exchange Barn. This included the Yards exhibitors, Bull Pen Alley exhibitors, as well commercial cattle exhibitors. The baskets are always well received and gives the committee members a chance to show our appreciation for them exhibiting Angus genetics. Also, on Friday night we sponsored the beef on a bun during the People's Choice event in bull pen alley.

I would like to thank the members of the commercial committee for their involvement and commitment at these events throughout the year.

Respectfully Submitted,
Brennan Schachtel, Chair

Marketing and Promotion Committee

Over the last couple years, the Marketing and Promotion Committee has focused on rebranding the Saskatchewan Angus Association which includes the website, a new logo and promotional materials. If you were out and about this fall hopefully you will have seen some new Saskatchewan Angus Association branding on display. The new tradeshow booth will also be out on display this spring. Ads are also placed in the Saskatchewan Stock Growers 'Beef Business' magazine twice a year.

The Angus Edge continues to be a valuable resource for Angus breeders and customers across the province. Advertising is available for very reasonable rates and sales and events are also be mentioned on our Facebook page.

The committee continues to concentrate on our 4-H program and are always looking for ways to improve upon our Angus awards to those exhibiting at local achievement days and Regional Shows. Over 300 kids were recipients of the Angus Sunglasses in 2022 for showing an Angus influenced calf. On that note, if you are a 4-H leader or have kids exhibiting Angus influence calves, be sure to be in touch with Belinda to make sure that the 4-H program is put to use for your club.

I would invite you to go check out our website www.cdnangus.ca/saskatchewan-angus-association. There is a lot of great info on here that members could benefit from- whether its news and events to a connection to the national website for fast access to things like the herdbook or AngusNOW.

The strategic plan review that the board is undertaking this spring will inform the committee of where to focus efforts for events, technology transfer as well as communication. We are looking forward to feedback from the membership as this will also provide feedback on how to relay information to you! If you haven't already done so, please make sure to complete the online survey to assist with developing the plan.

Please reach out if you have any questions, thoughts or ideas for the Marketing and Promotion Committee.

Respectfully Submitted,
Kim McLean, Chair

Mentorship and Member Engagement Committee

The past year has been a very eventful one for the Saskatchewan Angus Association. It was a lot easier to connect with our members with out the limiting challenges we have faced in the past few years. Through out the past year it was great to see all of our fellow producers once again.

The year started off by sponsoring a webinar that focused on Cattle Market Dynamics. The event featured Travis Hickey, the founder of Cattlenomics and was well attended during a busy January calving season. As a follow up to 2022, the Association sponsored another webinar featuring John Lawton, hosted by the Livestock Marketers of Saskatchewan on January 17, 2023. I hope many producers were able to take part.

Following a busy bull sale season, our April board meeting was held at the Lucky Bastard Distillery in Saskatoon. Following the meeting we held a breeder session that focused on Genomics and Insurance Programs offered by the Saskatchewan Crop Insurance Corporation (SCIC). The first speaker was Kajal Devani from the Canadian Angus Association (CAA). She discussed various ways to use genomic technology in the beef industry today and what advantages this technology presents in the future. Myles Immerkar, the CEO of Canadian Angus was also in attendance for this event. He gave us a brief update of what is going on at Angus Central in Calgary and answered many questions from the crowd. Following Kajal and Myles was an excellent presentation from Kim McLean and Jodie Griffin on behalf of SCIC. Kim focussed on the Forage Rainfall Insurance program offered by SCIC. Although the deadline had

passed to sign up for this program for 2022, the information and discussion was excellent for the upcoming 2023 growing year. Jodie concluded our afternoon session with a very informative presentation on Livestock Price Insurance. The wealth of knowledge and different scenarios that Jodie presented was very beneficial to not only all in attendance but also to pass on our fellow cattle producers. Another highlight to this event was the presence of many of the new Canadian Angus directors from Alberta and Saskatchewan. It was very much appreciated to have them attend our event.

Once again, the Saskatchewan Angus Association was proud to support the annual Angus Summer Tour. This year it was held in Southwest Saskatchewan and based out of Maple Creek. The tour featured stops at eight outfits, ranging from north of Leader to south of Eastend and east of Tompkins. A number of breeders also displayed cattle at numerous stops along the way of the two-day tour. The summer tour has always attracted breeders from near and far and this year was no exception with a large crowd taking part. It is a great event to meet new people and re-connect with others in a very accommodating atmosphere. The 2023 tour is scheduled for the Foam Lake/Yorkton area August 9th and 10th and we look forward to seeing many there. Feel free to contact any of the board members if you are interested in learning more about hosting this event in the future.

The Masterpiece Sale had a different look this year as the date and location changed. It was held at Gold Bar Livestock in October and was managed by Castlerock Marketing - with an evening sale, our board was able to meet earlier that day. This didn't allow for the breeder session at the same time, that we had originally planned, but it was excellent to have many board members attend the sale and visit with the breeders in attendance.

The other opportunity to sell cattle in a sale that is supported by our Association is the All-Star Angus Sale at Canadian Western Agribition. Both are great opportunities to promote your product and connect with fellow Angus breeders.

The year of 2023 brings a lot of excitement. The April board meeting will be held in Saskatoon again as we gear up for the National Convention in June. Following this meeting we are planning another breeder session. Stay tuned for more information on this event and everyone is invited to attend.

Respectfully Submitted,
Jordan Sies, Chair

Show and Sale Committee

Nice to be back to normal for 2022. The Saskatchewan show and sale season was well attended and it was great to see it all back to being a social event as well.

The Masterpiece Sale was changed back to a live sale and moved to an earlier time frame at Gold-Bar Livestock by Moose Jaw. The quality was great and the crowd huge. Well done to all involved. The All Star Angus Sale at Canadian Western Agribition, though not huge in numbers, was very high in quality. The stands were full to the rafters and the bids matched the quality. Congratulations to all involved.

The Lloydminster and Agribition shows were well attended, well run events with no real issues. The quality just seems to get better each year. Lloydminster entries were down a bit and

Agribition was back to pre-Covid numbers. Great to be back into Canada Centre West. During the champion female class at Agribition we had a little ceremony for our Heritage award winner David McLean of DM Angus and our long time previous barn boss Shiny (Jim Hallberg). Congratulations to both, two honourees who are very deserving!!

I would like to thank all the volunteers, including the fellow board members, who donated time to each event as well as our sponsors. Without these people there are no shows and they are definitely appreciated.

Respectfully Submitted,
Randy Tetzlaff, Chair

National Convention Committee

Three years in the making, but it is finally coming to Saskatchewan and the “City of Bridges” – Convention 2023!!

Convention was to happen in 2021 and we all know what caused the delay but fret no more and mark your calendars. The Saskatchewan Angus Association is proud to host our Canadian Angus National Convention in beautiful Saskatoon June 8 – 10. The Sheraton Cavalier will be our host hotel with overflow to the Bessborough. Both hotels are located downtown on the scenic shores of the South Saskatchewan River with acres of lush parks and pathways. The President’s Reception will be located in the Sheraton’s “Top of the Inn”, Saskatoon’s only ballroom with a panoramic view of the city and river.

We will offer three days full of tours, shopping, education and experiences with a warm Saskatchewan welcome. Tours will include The Berry Barn and Black Fox distillery along with the state-of-the-art Livestock and Forage Centre of Excellence in Clavet. This will surely be an opportunity to learn, understand and experience cow/calf production, forage breeding, and pasture management, etc. Friday afternoon will be hosted at Norheim Ranching, a great atmosphere to display your pen cattle and view demos on the most up to date livestock handling equipment.

Friday evening activities will include socializing, drinks and dinner, all while you wander through the historic Western Development Museum “Boomtown”. Some great photo opportunities to be had.

Saturday we will get down to business with the AGM as well as listen to various presentations and sure to inspire will be the speeches from the Junior Ambassador Finalists. Rounding out the day will be the banquet and the Canadian Angus Foundation’s Building the Legacy Sale.

We are working hard to make this event special and would love to have YOUR help as a volunteer or sponsor. Please reach out to myself via email windy.willows@sasktel.net or Belinda office@saskatchewanangus.com if you are interested in working with us.

Respectfully Submitted,
Michelle Potapinski, Chair