



**Annual General Meeting
Proposed Agenda
11:30 am January 12, 2021**
Hosted Online, REMO Virtual Meeting Platform

- 1. Call to Order, *John Urquhart, OIPC President.***
 - Call to order
 - Quorum assurance
- 2. Approval of the 2020 OIPC AGM Agenda.**
- 3. Approval of the 2019 Annual General Meeting Minutes**, held on January 15th, 2020 in London, Ontario.
- 4. President's Report for the 2019-2020 Fiscal Year**, with a look ahead.
- 5. Treasurer's Report for the 2019-2020 Fiscal Year.**
 - Auditor's Report for the Fiscal Year Ending March 31, 2020.
 - Appointment of Auditors for Fiscal Year Ending March 31, 2021.
- 6. Other Business.**
- 7. Motion to Adjourn.**

Meeting Materials Include,

- 2019 AGM Minutes held January 15th, 2020.
- Audited Financial Statement for the Year Ended March 31, 2020.



Ontario Invasive Plant Council Annual General Meeting

DRAFT Meeting Minutes

January 15, 2020

Watershed Conservation Centre, Upper Thames River Conservation Authority,
1424 Clarke Road, London, ON. N5V 5B9

1. Welcome and Introductions, *John Urquhart, OIPC President.*

- Call to order (1:16pm).
- Quorum present.
- Belinda Junkin, Executive Director to act as Secretary.

2. Approval of the 2019 OIPC AGM Agenda (John Urquhart)

- No additions to the agenda.

Motion: Be it resolved that the agenda of the Annual General Meeting held January 15, 2020 be approved. Moved by John Foster. Seconded by Prabir Roy. All in favour. Carried (approved).

3. Review and Approval of the Minutes from the 2018 OIPC AGM held October 16, 2018 in Peterborough, Ontario (John Urquhart)

- No comments or business arising.

Motion: Be it resolved that the minutes of the Annual General Meeting held October 16, 2018 be approved. Motioned by Shelley MacKenzie. Seconded by John Foster. All in favour. Carried (approved).

4. President's Report for the 2018-2019 Fiscal Year, with a look ahead to 2019-20 (John Urquhart).

John Urquhart recognized and thanked the Board of Directors for their support during the past year. He advised that the board held monthly meetings throughout the year, with the Executive meeting as required. The Board approved the 2018-2019 budget and received interim financial reports throughout the year, and oversaw the setup of the new office, accounting system, payroll etc. and approved changes to the membership term to align with the OIPC fiscal year. He reported that the organization continues to develop a more sustainable business model that is less dependent on government funding and will align with the new Strategic Priorities.

Review of Annual Report (Belinda Junkin).

Belinda Junkin provided a brief overview of the Annual Report and encouraged everyone to read the report. The highlights included,

- Staffing update:
 - Recognized & thanked Colin Cassin for his contributions.

- Welcomed Gabby Nichols & Vicki Simkovic, new staff.
 - Canada Summer Jobs candidate Allie Hjort Toms.
- The 2018 Conference included a formal recognition event of the new office which was attended by local dignitaries and was followed by an open house.
- Canadian Council of Invasive Species: Belinda Junkin joined the Board of Directors representing OIPC on this national council.
- Early Detection and Rapid Response program (EDRR) continues as a joint program with the Invasive Species Centre, funded by the Ontario Trillium Foundation.
- Ontario Phragmites Working Group meeting on January 18th, 2018 in Waterloo was very successful and provided online access to remote attendees for the 1st time.
- Horticulture Outreach Committee continues to be active, securing \$5,000 from a Go Wild Community Grant (supported by WWF Canada and Telus) towards native seed packets for outreach events.
- Outreach and Events attended throughout the province.
- Special Recognition Award from the North American Invasive Species Management Association, recognizing OIPC for going above and beyond to support, promote, and empower invasive species prevention and management in North America.

5. Treasurer's Report for the 2018-2019 Fiscal Year (John Urquhart).

John Urquhart, President of the OIPC, continues to serve as Treasurer, as this position has not been filled. He reported that the Board continues to invest in the future of the organization, with the establishment of a new office and the hiring of the first Executive Director. The unexpected loss of revenue is the result of the loss of transfer payment funding from Ministry of Natural Resources & Forestry. John recognized and thanked the staff for their efforts throughout this difficult year.

Presentation of the Auditor's Report for the 2018-19 Fiscal Year (John Urquhart).

John Urquhart presented the auditor's report as prepared by Grant Thornton LLP and stated that it accurately reflects the financial position of the Council. He noted that the auditor had added a comment on page 1 of the audit report regarding the uncertainty of the future of the OIPC due to the loss of a major funding source. He also reported that the auditor reported no concerns with current financial controls and processes. John Urquhart reiterated that Board continues to focus on the long-term stability of the OIPC.

- The Statement of Operations and Changes in Net Assets reported \$193,296 in revenue, expenditures of \$259,275, which resulted in a loss of \$65,979. The loss is the result of the unexpected loss of provincial funding.
- The Statement of Financial Position reported assets of \$182,226, liabilities of \$9,001 which resulted in an unrestricted fund balance of \$173,225.
- The Statement of Cash Flow summarized the changes in the organizations cash position throughout the year which was \$180,003 as of March 31, 2019.

Motion: Be it resolved that the Auditor's Report for the fiscal year ending March 31, 2019 be accepted. Moved by Prabir Roy. Seconded by Paula Davies. All in favour. Carried (approved).

Motion to Appoint Grant Thornton LLP as Auditors for 2018-19 (John Urquhart).

John Urquhart recognized Brad Collyer, a partner at Grant Thornton LLP and thanked the firm for their work. He recommended that Grant Thornton LLP be approved as the OIPC's auditor for the 2019-2020 Fiscal Year.

Motion: Be it resolved that Grand Thornton LLP be appointed as the auditor the fiscal year 2018-2019. Moved by John Urquhart. Seconded by Harold Smith. All in favour. Carried (approved).

6. Other Business (John Urquhart).

No other business was raised.

7. Motion to Adjourn (John Urquhart).

Motion: John Urquhart moved to adjourn the 13th Annual General Meeting. Seconded by Michael Farrell. All in favour. Carried (approved).

The meeting adjourned at 1:50pm.



Financial Statements

Ontario Invasive Plant Council Inc.

March 31, 2020

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Independent Practitioner's Review Engagement Report

Grant Thornton LLP

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To the Members of
[Ontario Invasive Plant Council Inc.](#)

We have reviewed the accompanying financial statements of Ontario Invasive Plant Council Inc. ("the Council"), that comprise the statement of financial position as at March 31, 2020, and the statements of operations and changes in net assets 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 Ontario Invasive Plant Council Inc. as at March 31, 2020, 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.

Independent Practitioner's Review Engagement Report (continued)

Peterborough, Canada
January 7, 2021

Grant Thornton LLP

Chartered Professional Accountants
Licensed Public Accountants

Ontario Invasive Plant Council Inc.
Statements of Operations and Changes in Net Assets

Year ended March 31	2020	2019
Revenue		
Project revenue	\$ 136,930	\$ 173,195
Donations	7,751	4,167
Other	<u>55,852</u>	<u>15,934</u>
	<u>200,533</u>	<u>193,296</u>
Expenditures		
Salaries and related benefits	166,797	170,893
Office and administration	42,483	44,382
Project costs	21,772	12,111
Travel and meetings	20,690	26,708
Professional fees	<u>10,970</u>	<u>5,181</u>
	<u>262,712</u>	<u>259,275</u>
Deficiency of revenue over expenditures	<u>\$ (62,179)</u>	<u>\$ (65,979)</u>
<hr/>		
Net assets, beginning of year	\$ 173,227	\$ 239,206
Deficiency of revenue over expenditures	<u>(62,179)</u>	<u>(65,979)</u>
Net assets, end of year	<u>\$ 111,048</u>	<u>\$ 173,227</u>

Ontario Invasive Plant Council Inc.

Statement of Financial Position

March 31	2020	2019
Assets		
Current		
Cash	\$ 111,046	\$ 180,003
Accounts receivable	34,253	918
Prepaid expenses	<u>1,305</u>	<u>1,305</u>
	<u>\$ 146,604</u>	<u>\$ 182,226</u>
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 4)	\$ 35,556	\$ 8,999
Net assets	<u>111,048</u>	<u>173,227</u>
	<u>\$ 146,604</u>	<u>\$ 182,226</u>

Ontario Invasive Plant Council Inc.

Statement of Cash Flows

Year ended March 31	2020	2019
Increase (decrease) in cash		
Operating		
Deficiency of revenue over expenditures	\$ (62,179)	\$ (65,979)
Change in non-cash working capital items		
Accounts receivable	(33,335)	11,534
Prepaid expenses	-	(1,305)
Accounts payable and accrued liabilities	26,557	(11,026)
Due to The Ontario Federation of Anglers & Hunters Incorporated	-	(50,185)
Decrease in cash	(68,957)	(116,961)
Cash		
Beginning of year	180,003	296,964
End of year	\$ 111,046	\$ 180,003

Ontario Invasive Plant Council Inc.

Notes to the Financial Statements

March 31, 2020

1. Nature of operations

Ontario Invasive Plant Council Inc. ("the Council") is a member-based not-for-profit organization which provides leadership, expertise and a forum to engage and empower Ontarians to take action on invasive plant issues.

The Council was incorporated on June 6, 2012 without share capital under the laws of Ontario. As a non-profit organization as defined by the Federal and Ontario Income Tax Acts, the Council is not subject to income taxes.

2. Adoption of new accounting standards

On April 1, 2019, the Council adopted a new accounting standard, Section 4433 Tangible capital assets held by not-for-profit organizations (the "standard"). The most significant requirements include:

(a) Tangible capital assets must be separated into their component parts, when practicable, and when estimates can be made of the lives of the separate components;

(b) Tangible capital assets are written down to fair value or replacement cost to reflect partial impairments when conditions indicate that the assets no longer contribute to an organization's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the tangible capital assets are less than their net carrying amounts; and

(c) Additional disclosures when an impairment has occurred.

The adoption of the new accounting standard was applied prospectively and it did not have any impact on the statement of financial position as at April 1, 2019 and the changes in financial position for the current period.

3. Summary of significant accounting policies

The Council applies the Canadian accounting standards for not-for-profit organizations.

Revenue recognition

The Council follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Contributed services

Volunteers contribute a significant number of hours each year to assist the Council in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Ontario Invasive Plant Council Inc.

Notes to the Financial Statements

March 31, 2020

3. Summary of significant accounting policies (continued)

Management estimates

Management reviews the carrying amounts of items in the financial statements at each balance sheet date to assess the need for revisions. Many items in the preparation of these financial statements require management's best estimate based on assumptions that reflect the most probable set of economic conditions and planned courses of action. These estimates are reviewed periodically and adjustments are made to net income as appropriate in the year they become known. Actual results could differ from these estimates.

Tangible capital assets

Tangible capital assets are not recorded in the statement of financial position. Tangible capital assets are expensed in the year they are acquired.

Financial instruments

The Council considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Council accounts for the following as financial instruments:

- cash
- accounts receivables
- accounts payable

A financial asset or liability is recognized when the Council becomes party to contractual provisions of the instrument. The Council initially measures its financial assets and financial liabilities at fair value. The Council subsequently measures all of its financial assets and financial liabilities at amortized cost. The Council removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

4. Government remittances

Included in accounts payable and accrued liabilities are government remittances of \$1,624 (2019 - \$908).

Ontario Invasive Plant Council Inc.

Notes to the Financial Statements

March 31, 2020

5. Financial instruments

The Council is exposed to various risks through its financial instruments as described below. Unless otherwise noted, there has been no change in risk exposure from the prior year.

(a) Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting the obligations associated with its financial liabilities. Cash flow from operations provides a substantial portion of the Council's cash requirements. Additional cash requirements are met with the utilization of unrestricted net assets if required.

6. Tangible capital assets charged to the statement of operations

The Council's tangible capital assets not recorded in the statement of financial position consist of office furniture and computer equipment. The total cost of tangible capital assets expensed during the year was \$Nil (2019 - \$6,359).

7. Operating lease commitments

The Council's total obligations for the lease of its premises are as follows:

2021	\$	17,170
2022		17,447
2023		16,224

Ontario Invasive Plant Council Inc.

Notes to the Financial Statements

March 31, 2020

8. COVID-19

Since January 2020, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. Although some of the events related to the COVID-19 pandemic occurred during the company's fiscal period, certain other events are considered non-adjusting subsequent events.

Management has responded to the pandemic by shifting to remote work, and this has allowed work to continue without a loss of staff time. In addition, the pandemic has resulted in a decrease in travel related expenses.

Subsequent to the year, the Council has applied for the Canada Emergency Wage Subsidy (CEWS) to assist with the retention of its staff during the COVID-19 pandemic in the amount of \$53,143 for the subsidy periods ending November 21, 2020. Application for the CEWS is subject to the specified revenue declines and other factors which the company must prove for eligibility.

Also subsequent to the year, the Council applied for and received the Canada Emergency Business Account Loan (CEBA) in the amount of \$40,000. This loan is supported by the Government of Canada to cover operating costs during the COVID-19 pandemic. Principal and interest payments on the loan are not required until December 31, 2022, however if repaid in full before December 31, 2022, \$10,000 of the loan will be forgiven.

Also subsequent to the year, the Council applied for and received the CECRA (Canada Emergency Commercial Rent Assistance) in the amount of \$5,690 for the six month period from April to September 2020. The Council has also applied for the CERS (Canada Emergency Rent Subsidy) in the amount of \$1,397 for the months of October and November 2020.

The Council has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended March 31, 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Council for future periods.

Ontario Invasive Plant Council Inc.

Notes to the Financial Statements

March 31, 2020

9. Going concern

The Council has lost its core funding from the Ontario Ministry of Natural Resources and Forestry, which amounted to \$100,000 in 2019. Due to the loss of this funding source, the Council's results of operations for the year ended March 31, 2020 was a deficiency of revenue over expenses of \$62,179. As a result, there is a material uncertainty that may cast significant doubt as to whether the Council will have the ability to continue as a going concern.

Management has prepared a Strategic Operations Plan to focus on five key strategic priorities in order to achieve financial sustainability. These priorities were approved by the Council's membership at its Annual General Meeting on January 15, 2020. Management has prepared a financial forecast for fiscal 2021 which projects a deficiency of revenue over expenses of between \$12,800 and \$46,200. Based on net assets of \$111,048 at March 31, 2020, the Council is expected to have sufficient reserves to continue operating as a going concern throughout fiscal 2021. However, the Council's ability to continue as a going concern beyond fiscal 2021 is dependent upon its success in achieving the strategic priorities set-out in its Strategic Operations Plan and finding new revenue sources and/or reducing expenses.

These financial statements are prepared on a going concern basis in accordance with Canadian accounting standards for not-for-profit organizations which assumes that the Council will be able to realize its assets and discharge its liabilities in the normal course of operations. If the going concern assumption was not appropriate for these financial statements then adjustments would be necessary to the carrying value of the assets and liabilities.
