



ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES

2020 SPECIAL MEETING BOOKLET

May 30, 2020

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Online Meeting Information

Due to COVID-19 restrictions, we are holding our AGM via Zoom, ensuring our members remain safe and healthy. We have been working hard to understand the Zoom software to ensure a seamless and successful electronic Special Meeting/AGM.

Preparing for the Special Meeting/AGM

Follow the personalized “Click Here to Join” link in the confirmation email you received after registering for the AGM or one of the subsequent reminder emails. This link will open your browser and navigate to a Zoom webpage. Follow the prompts to download and install the Zoom software/application on the device you will be using on May 30 to attend both meetings.

1. Joining Via Computer/Laptop:

Follow the individualized “Click Here to Join” link in the confirmation email you received after registering for the AGM or one of the subsequent reminder emails. This link will open your browser and navigate to a Zoom webpage. Assuming you have already downloaded and installed the Zoom software, you will then be asked you if you want to open the Zoom application. Click “Open”.

Once the Special Meeting is being broadcast, you will be given the option to select your preferred audio conference option: Phone Call or Computer Audio. Follow the prompts on the screen. If you are not asked to Join Audio, and cannot hear anyone speaking, look for the symbol on your screen that looks like a pair of headphones. When you tap on the icon, it may prompt your device to ask you to “Join Audio”.

2. Joining Via Smartphone/Tablet:

Follow the individualized “Click Here to Join” link in the confirmation email you received after registering for the Special Meeting/AGM or one of the subsequent reminder emails. This link will open your browser and navigate to a Zoom webpage. Assuming you have already downloaded and installed the Zoom software, you will then be asked you if you want to open the Zoom application. Click “Open”.

3. Joining Via Phone (Dial-in):

Using the confirmation email you received after registering for the Special Meeting/AGM or one of the subsequent reminder emails, call one of the phone numbers listed and follow the prompts to enter: 1. Meeting ID: enter the Webinar ID in your confirmation/registration email and “#” 2. Participant ID: enter “#” to skip 3. Password: enter the Webinar ID in your confirmation/registration email and “#” *

NOTE: If you are attending via phone only, email our office to receive a copy of the slides presented after the meetings.



ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES

SPECIAL MEETING

AGENDA

May 30, 2020

9:30 – 10:00 am

Online – Zoom Webinar

1. Call to order
2. Traditional Territories Acknowledgement
3. Approval of Agenda
4. Opening Remarks
5. 2018/2019 Review Engagement Report
6. Category B Special Resolution (2019-2020)
7. Adjournment

**ASSOCIATION OF YUKON SCHOOL COUNCILS,
BOARDS & COMMITTEES
Financial Statements
Year Ended January 31, 2019**

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
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Year Ended January 31, 2019

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Megan Coyne, CPA Ltd.

Chartered Professional Accountant



INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Association of Yukon School Councils, Boards & Committees

I have reviewed the accompanying financial statements of Association of Yukon School Councils, Boards & Committees which comprise the statement of financial position as at January 31, 2019 and the statements of revenues and expenditures, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Practitioner's Responsibility for the Financial Statements

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me 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, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of Association of Yukon School Councils, Boards & Committees as at January 31, 2019, 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.

Whitehorse, Yukon
December 16, 2019



Megan Coyne, CPA Ltd.
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ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Statement of Revenues and Expenditures
Year Ended January 31, 2019

	2019	2018
INCOME		
Government of Yukon - Department of Education	\$ -	\$ 105,271
EXPENSES		
Executive director	35,305	51,430
Professional development and conferences	17,379	11,917
One time school council funding	10,000	94,260
Executive expenses	5,883	5,630
Office	4,083	10,027
Travel - school council outreach	265	3,697
Bank charges	53	44
	<u>72,968</u>	<u>177,005</u>
DEFICIENCY OF INCOME OVER EXPENSES FROM OPERATIONS	(72,968)	(71,734)
INTEREST INCOME	1,533	1,479
DEFICIENCY OF INCOME OVER EXPENSES	\$ (71,435)	\$ (70,255)

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Statement of Changes in Fund Balances
Year Ended January 31, 2019

	2019	2018
FUND BALANCES - BEGINNING OF YEAR	\$ 209,479	\$ 279,734
DEFICIENCY OF INCOME OVER EXPENSES	(71,435)	(70,255)
FUND BALANCES - END OF YEAR	\$ 138,044	\$ 209,479

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Statement of Financial Position
January 31, 2019

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 141,713	\$ 64,250
Term deposits	-	150,000
	<u>\$ 141,713</u>	<u>\$ 214,250</u>
LIABILITIES AND FUND BALANCES		
CURRENT		
Accounts payable	\$ 168	\$ 2,051
Executive director payable	1,801	2,720
Executive expenses payable	1,700	-
	<u>3,669</u>	<u>4,771</u>
FUND BALANCES	<u>138,044</u>	<u>209,479</u>
	<u>\$ 141,713</u>	<u>\$ 214,250</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Statement of Cash Flows
Year Ended January 31, 2019

	2019	2018
OPERATING ACTIVITIES		
deficiency of income over expenses	\$ (71,435)	\$ (70,255)
Changes in non-cash working capital:		
Accounts payable	(1,883)	2,051
Executive director payable	(919)	2,720
Executive expenses payable	1,700	-
	<u>(1,102)</u>	<u>4,771</u>
DECREASE IN CASH FLOW	(72,537)	(65,484)
Cash - beginning of year	<u>214,250</u>	<u>279,734</u>
CASH - END OF YEAR	\$ 141,713	\$ 214,250

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Notes to Financial Statements
Year Ended January 31, 2019

1. BASIS OF PRESENTATION

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

2. PURPOSE OF THE ASSOCIATION

Association of Yukon School Councils, Boards & Committees (the "Association") is a not-for-profit organization of YT. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The purpose of the Association is to assist and provide support to school councils and school boards in fulfilling their mission which is to enhance student learning through the cooperative efforts of parents, students, educators, government and other members of the community. The Association will support its members in fulfilling their mandate in accordance with the applicable requirements of the Education Act.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and short term investments

Cash and cash equivalents consist primarily of GIC deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Government grants

Government grants are recorded when there is a reasonable assurance that the Association had complied with and will continue to comply with, all the necessary conditions to obtain the grants.

Investments

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

Revenue recognition

Association of Yukon School Councils, Boards & Committees follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES
Notes to Financial Statements
Year Ended January 31, 2019

4. TERM INVESTMENTS

	Purchase date	Maturity date	Interest rate %	2019	2018
GIC - RBC 180 Days	11 December, 2017	9 June, 2018	0.45	\$ -	\$ 75,000
GIC - RBC 360 Days	12 September, 2017	12 September, 2018	1.6	-	75,000
				<u>\$ -</u>	<u>\$ 150,000</u>

5. ECONOMIC DEPENDENCE

The Association receives 100% of its funding from the Yukon Territorial Government, Department of Education. Should this funding cease to continue, the operations would not likely continue.

6. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of January 31, 2019.

(a) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily through its bank account and GIC's. This risk has been mitigated in the current year as the Association did not continue to renew the GIC's.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.



ASSOCIATION OF YUKON SCHOOL COUNCILS, BOARDS & COMMITTEES

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Members' Special Resolution – 19/20

The Association of Yukon School Councils, Boards & Committees currently qualifies as a Category B Society under Section 7(1)b of the Societies Regulations, issued under the *Societies Act* as the society during its fiscal year

(i) had revenues, including grants and donations, of \$40,000 or more but less than \$150,000,

And whereas the society had its financial statements prepared by a professional bookkeeper, MP Computing Ltd.

Therefore, pursuant to the provisions of the *Societies Act*, the following special resolution was passed by the vote of not less than 75 per cent of the members voting at a Special Meeting held online on May 30, 2020 of which not less than 21 days notice of the resolution has been given.

Resolved that, in accordance with section 9(4) of the Societies Regulations, the members of the Society by special resolution hereby waive the requirement that the society's financial statements be reviewed by a professional accountant.

Certified correct this _____ day of _____, _____.

Signature: _____ Title of person signing: _____