

## Minutes of a General Meeting of the Board of Directors

District 2, ACBL

April 25, 2020 – Agenda C -

MINUTES of a General Meeting of the Board of Directors of District 2 of the American Contract Bridge League held online using the Zoom application on Saturday, April 25, 2020 at 10:00 a.m.

Directors present:

Ontario 166	Andy Risman, Denise Donovan, Darlene Scott, David McCrady
Manitoba 181	Shirley Galler
Sault International 212	Ian McKay by proxy
Northwestern Ontario 228	Shirley Bent, Marilyn Stewart
Northeastern 238	no member present
Trent Valley 246	Linda Lord, Medhat Fawzy, Susan Beals by proxy
Southwestern Ontario 249	Tom Ramsay, Jed Drew, Jennifer Verdram-Woodward
Niagara 255	Wiebe Hoogland, Muriel Tremblay
Bermuda 198	Peter Donnellan

Being a quorum of Directors of the Corporation.

Also present:

Paul Janicki, ACBL District 2 Director  
Gary Westfall, District 2 Auditor  
Graham Warren, Tournament Coordinator  
Nader Hanna, CBF Rep  
Martin Hunter, GNT, NAP Convenor  
Flo Belford, District 2 Executive Assistant

The President, Tom Ramsay took the Chair, and Flo Belford acted as Secretary of the meeting.

The Chair stated that in accordance with the by-laws of the Corporation, notice of the meeting had been e-mailed to all members of the Committee and a quorum of the members of the Committee being present (in person or by proxy), he declared the meeting properly called and constituted for the transaction of business.

Tom Ramsay welcomed everyone to the meeting.

### 1. Minutes of 2019 Meeting

**Moved** by Wiebe Hoogland, seconded by Shirley Bent,  
***That the minutes of the General Meeting of the Board of Directors held on April 19, 2019 be approved.*** Carried

### 2. Business Arising from the Minutes

a) Grassroots

- Paul Janicki had again asked if the ACBL would allow Canadian clubs who are participating in the Grassroots games to charge the additional \$1.00 fee in Canadian funds. ACBL said no.
- Exchange rate is \$1.35 from ACBL, actual rate is \$1.43 so they feel they are giving us a break.

**Action: Paul Janicki will share more info next week once he contacts ACBL.**

b) Tournament Directors – We have two new ones. Martin Hunter reported that we could use a few more, but should wait and see how many directors we need when this pandemic is over.

c) Revised Bylaws – These were approved and sent out. Good job by Wiebe Hoogland.

d) Policy Manual

- Wiebe Hoogland sent out a proposed manual asking for input. Last evening a revised proposal was sent out. He used the manual from District 6. Tom Ramsay was the only person who responded with changes, comments.
- Jed Drew suggested the document be broken into modules.

**Moved** by Muriel Tremblay, seconded by Shirley Bent,  
***That we approve the Policy Manual as it stands, and we will update as required. Carried***

Changes to the Policy Manual would need to be approved by the Board. The Manual will be updated and the Board notified of changes prior to the next meeting.

Note: Change to Policy Manual. The STAC is awarded to Unit 166, and they disperse funds to units as per table count.

### **3. President's Report**

- The report was sent out.
- Tournaments cancelled, will need to see how we return to normal play at clubs and tournaments after pandemic
- District is in good financial shape
- Clubs are running games on BBO
- Biggest challenge will be getting people back to the clubs to play

Some reps reported that clubs are having good attendance at their online games.

### **4. Treasurer's Report**

a) Gary Westfall, auditor reported that the District has \$38,000 in cash, \$21,000 with Scotia McLeod. They charge us an annual management fee of \$250,00, however Shirley Galler, Treasurer has been unable to contact them. They do not answer phone or return calls. Shirley has written to them requesting our investments. Once she receives the cheque she will put into investments.

- We had just under \$1000. loss last year
- Novice promotion creates the loss situation - \$6170. for promotion

**Moved** by Shirley Galler, seconded by Jennifer Verdam-Woodward,

***That the Financial Reports for 2019 be accepted.***

**Carried**

b) Extending Novice Reimbursement

- This was approved last year for one more cycle, since tournaments are cancelled this will extend to the next year

**Moved** by Jed Drew, seconded by Darlene Scott,

***That we extend the novice reimbursement for one more cycle including rollovers.***

**Carried**

- Question regarding holding an additional STAC in June for novice program
- Graham Warren advised that it is difficult to find space on the calendar
- Not sure that it would run this year
- Question whether we could hold STAC's on BBO
- Tom Ramsay had asked Nancy Strachan, and she advised that not at this time
- ACBL is running a regional on BBO, but it is expensive - \$15. U.S. per session for 18 boards

**Action:** Graham Warren will schedule additional STAC for novice program in 2021.

**Action:** Units should submit a written report on the novice program along with the financial report showing the total amounts of tournament

c) Subsidies for northern regional tournaments

- Ian McKay asked if the District would waive the \$3.00 table fee for Unit 212 Sault Ste. Marie
- They do not get many tables at their regional

**Moved** by Ian McKay, seconded by Wiebe Hoogland,

***That the District will provide a subsidy for Unit 212 one time by waiving the \$3.00 table fee for their regional tournament.***

**Carried**

d) Budget

- The 2020 budget needs to be revised as we have no income, \$4800. Loss
- The 2021 budget as presented will be revised taking out the \$1000 from Unit 212

**Moved** by Shirley Galler, seconded by Wiebe Hoogland,

***That the 2021 proposed budget as amended be approved showing a \$1600 loss.***

**Carried**

**Action:** Flo Belford will send out the revised 2021 budget.

## **5. Website**

There was a discussion on the future of District 2 website. Tom Ramsay has been unable to reach Al Houstoun the webmaster. Tom was given a phone number for him and will contact him. If he is not interested in continuing as webmaster, Jennifer Verdam-Woodward volunteered. We will continue with website for another year.

**Action:** Tom Ramsay will contact Al Houstoun re continuing as webmaster.

**Action:** Flo Belford will obtain info from Al of how many hits we receive annually and send out to the members.

## 6. Honorariums

**Moved** by Wiebe Hoogland, seconded by Jennifer Verdam-Woodward,  
**That the following honorariums for 2019 be paid:**

<b>Treasurer</b>	<b>\$</b>	<b>700</b>	
<b>Secretary</b>		<b>1600</b>	
<b>NAOP Coordinator</b>		<b>500</b>	
<b>GNT Coordinator</b>		<b>500</b>	
<b>Tournament Coordinator</b>		<b>250</b>	
<b>Webmaster</b>		<b>250</b>	<b>Carried</b>

## 7. NAP

- Tom Ramsay reported that the following changes in condition of contest should be made:
- Flight B & C – results will be scored across the field, 1, 2, 3 based on overall
- Flight A – because of strength of field concern there will be a winner from each site; if there are 3 sites then a winner from each site, if 2 sites then a winner from each site and 3<sup>rd</sup> place is the next best score
- Martin Hunter advised that he feels we should give 3<sup>rd</sup> place a subsidy
- Currently first place receives \$700, second place \$400 from us and \$300 from ACBL, third place nothing
- This amount is paid when the team attends the event
- Usually all 3 teams from Flight A attend
- Flight B and C, 1<sup>st</sup> and 2<sup>nd</sup> go, rarely does 3<sup>rd</sup> place
- Number of tables in C equals total of tables in A & B combined

**Moved** by Wiebe Hoogland, seconded by David McCrady,  
**That we give \$400 to the 3<sup>rd</sup> place finishers in NAP Flight C.** **Carried**

**Action:** Martin Hunter will look into holding this event online in the future depending on where we are in November and what the ACBL proposes.

## 8. GNT

- We have no idea when we will be able to hold a championship game – probably not going to have this event this year
- Question was asked with so few teams participating is it worth doing
- Other District have lots of teams – event needs more advertising

## 9. Tournament Reports

The following 2019 regional tournament reports were received: Unit 166 Toronto Easter, Unit 166 Toronto Summer, Unit 246 Orillia, Unit 255 Niagara.

## 10. Tournament Scheduling

### a) CBF regional conflicts

- There should not be conflicts since the tournaments are sanctioned by District
- Regional events are held for players at the championship who are knocked out
- CBF Regional will be held in Niagara Falls every other year; will look into holding it in November

### b) Regional Tournament approval 2026

- Graham Warren reminded everyone to get their regionals sanctioned 3 years in advance to help avoid conflicts. We do not have any control over District 1 as there is little communication, so we need to be well ahead of time in scheduling.
- Tom Ramsay asked units to get their sanctions in asap
- Regional tournaments are scheduled until 2025.

**Moved** by Wiebe Hoogland, seconded by Andy Risman,  
***That the following 2026 regionals be approved: 166, 181, 238***

**Carried**

- We still have a regional tournament from 2017; will not be rescheduled this year
- Winnipeg might hold their regional this fall
- Southern Ontario regionals will probably not be rescheduled

## 11. Reports

### a) ACBL Director's Report – Paul Janicki

- Report was sent out by e-mail
- ACBL is proposing reorganization of Board – 13 directors, Districts 1 and 2 combined for that purpose
- Not sure if there is an exact plan on phasing out the District directors
- Paul feels Canada will get less support
- Directors are meeting once a week for updates on what is happening, policy changes
- Not sure if Fall NABC will run
- ACBL will easily survive until the end of this year financially
- More people are playing on BBO – concern that they will stay playing that way as opposed to going to clubs, tournaments
- Election for a District Director is this year – must have name submitted by end of May

### b) Educational Coordinator Report – Jennifer Verdam-Woodward

- Report will be sent out by e-mail

### c) CBF Report – Nader Hanna

- 2020 Regional was cancelled – will do a round robin online

- Youth programs are successful with 130 players registered in their programs – held trials beginning of March to select teams for Canada for under 16 and under 21 – results on website
- August tournament in Italy is postponed until next year
- Concern about future of game in Canada
- Should/could we have our own independent league
- Exchange rate is very high which effects expenses of tournaments, games
- New proposed model for Board would have western districts amalgamated with U.S. districts – we may possibly have only one rep from Canada – District 1 and 2
- Decision was made to put together a committee of reps from units to discuss forming a Canadian independent league
- Committee will look at other models, i.e. European countries
- Nader will head this committee and send out communication to the Unit presidents

**Action: Nader Hanna will contact unit presidents regarding committee to look at forming an independent Canadian league.**

Nader provided the following information regarding zonal authority.

The North America Bridge Federation was formed in the fall of 2019 to be the Zonal Conference for Zone 2 of the WBF (<http://www.worldbridge.org/bridge-zones/qzone2/>), thus replacing the ACBL as the zonal authority for Zone 2.

Zonal Conferences consist of representatives from all the National Bridge Organizations (NBOs) in a WBF zone. Accordingly the NABF board includes representatives from the 3 North American NBOs (USBF, CBF and MBF). Though the ACBL is not a NBO, the 3 NBOs decided to invite the ACBL to have representation on the NABF board because of its governing role in North America.

The board of the NABF consists of 9 directors (4 USBF, 2 CBF, 1 MBF, and 2 ACBL). The 2 CBF board members are Nader Hanna (NABF Secretary) and John Carruthers.

One of the functions of the NABF board is to elect the 5 North America representatives to the WBF Executive Council (in the past that was done by the ACBL board and normally the 5 representatives were ACBL board members). The NABF bylaws mandate that 2 of the 5 representatives be nominated by the USBF, 1 by the CBF, 1 by the MBF and 1 by the ACBL. Nader Hanna was nominated by the CBF, and elected by the NABF, to be the WBF EC representative from Canada.

### **13. New Business**

a) Unit recorder and disciplinary chair positions have been eliminated by ACBL, District will be handling these functions for the units

b) District Officials – Decision that we will not follow a north/south rotation for President – will select a rep who is willing to do the job. Succession planning – need to plan ahead for people to fill District positions when needed

c) Subsidies for reps from northern units to attend District meetings

- Ian McKay felt that the reps from the northern units should have additional subsidies to attend District meeting, i.e. one night hotel accommodation as well as transportation and per diem

**Moved** by Ian McKay, seconded by Wiebe Hoogland,

***That the northern units receive a subsidy of one night hotel accommodation, transportation and per diem to attend the District meetings.***

The discussion resulted in the decision to hold the District meetings online using Zoom again next year. Wiebe Hoogland withdrew his second of the motion to provide additional subsidy to northern units.

**Moved** by Muriel Tremblay seconded by David McCrady,  
***That the 2021 District 2 meetings be held online.***

**Carried**

**d)** Proposed motion to change by-laws to address when a Director has been charged with a criminal offence – Linda Lord

- Linda Lord feels this motion would take away a lot of problems
- Linda will speak to Jordan Cohen, our counsel and get exact wording
- Since this is a change to the by-laws we need to give members proper notice of motion
- Once the motion is prepared and forwarded to members we will hold a meeting to vote on it

**Action: Linda Lord will ask Jordan Cohen for proper wording for motion and forward to Flo Belford.**

**Action: Flo Belford will forward the motion to the Board members.**

## **18. Election of Officers 2020-21**

**Moved** by Wiebe Hoogland, seconded by Darlene Scott,  
***That Tom Ramsay be nominated for President.***

There being no further nominations, Tom Ramsay was declared President.

**Moved** by Paul Janicki, seconded by Wiebe Hoogland,  
***That Andy Risman be nominated for Vice-President.***

There being no further nominations, Andy Risman was declared Vice-President.

**Moved** by Marilyn Stewart, seconded by Andy Risman,  
***That Shirley Galler be nominated for Treasurer.***

There being no further nominations, Shirley Galler was declared Treasurer.

One rep from each Unit was appointed to the Executive/Planning Committee. The reps for 2020-21 are: Tom Ramsay, Shirley Galler, Shirley Bent, Linda Lord, Wiebe Hoogland, Ian McKay, Marc Langevin, and Andy Risman.

Next year, Agenda A and B meetings will be combined. These meetings will be on the same day as Agenda C meeting.

District meetings will be held on Zoom next year. Tentative date was set for March 20, 2021. The Planning meeting will be held on a day prior to that meeting.

There being no further business the meeting was adjourned.

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Secretary of the Meeting



## **Minutes of the Annual Meeting of the Board of Directors**

District 2, ACBL

April 10, 2020

(Agenda A)

MINUTES of the Annual Meeting of the Board of Directors of District 2 of the American Contract Bridge League held on line using the Zoom application at 11:15 a.m. on April 10, 2020.

PRESENT: Tom Ramsay 249  
          Marc Langevin 238  
          Shirley Bent 228  
          Jennifer Verdam-Woodward 249  
          Linda Lord 246  
          Wiebe Hoogland 255

PROXY: Jed Drew 249  
          Ian McKay 212  
          Muriel Tremblay 255  
          David McCrady 166  
          Marilyn Stewart 228

A quorum of Directors being present (in person or by proxy), the meeting is regularly constituted.

Also present: Paul Janicki, ACBL District 2 Director  
              Gary Westfall, Auditor  
              Flo Belford, Executive Assistant

The President, Tom Ramsay, took the chair, and Flo Belford acted as Secretary.

### **1. Approval of Minutes**

a) **Moved** by Shirley Bent, seconded by Shirley Galler,  
***That the minutes of the Agenda Planning Committee meeting held on April 19, 2019 be accepted.***       **Carried**

b) **Moved** by Jennifer Verdam-Woodward, seconded by Linda Lord,  
***That the minutes of the Annual Meeting of the Board of Directors meeting held on April 19, 2019 be accepted.***       **Carried**

### **2. Financial Statements**

The financial statements were presented.

**Moved** by Shirley Bent, seconded by Wiebe Hoogland,  
***That we dispense with the reading of the auditor's letter.***       **Carried**

**Moved** by Shirley Galler, seconded by Shirley Bent,  
***That the Statement of Financial Position of the Corporation as of December 31, 2019 and the statement of income and net assets for the year ended on the said date be and the same are hereby approved and adopted, and any two of the Directors be and they are hereby authorized to evidence such approval on behalf of the Board by signing the said Statement of Financial Position. Carried***

### **3. Remuneration of Auditor**

**Moved** by Shirley Galler, seconded by Andy Risman,  
***That the sum of \$500.00 be paid to G. J. Westfall, CPA, CA for acting as auditor of the Corporation for the year ended December 31, 2019. Carried***

### **4. Annual Meeting of Members**

**Moved** by Shirley Galler, seconded by Jennifer Verdam-Woodward,  
***That the Annual Meeting of the Members of the Corporation be held on line using the Zoom application on April 10, 2020 at 11:30 a.m. Carried***

There being no further business the meeting adjourned.

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Chairperson

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Secretary of the Meeting

Minutes of the Annual Meeting of the Members  
District 2, ACBL  
April 10, 2020  
(Agenda B)

MINUTES of the Annual Meeting of the Members of District 2 of the American Contract Bridge League held online using the Zoom application on April 10, 2020 at 11:30 a.m.

PRESENT:

REPRESENTING Ontario Unit 166: Andy Risman, 1 proxy

REPRESENTING Manitoba Unit 181: Shirley Galler

REPRESENTING Sault International Unit 212: proxy from Ian McKay (Tom Ramsay)

REPRESENTING Northwestern Ontario Unit 228: Shirley Bent, 1 proxy

REPRESENTING Northeastern Unit 238: Marc Langevin

REPRESENTING Trent Valley Unit 246: Linda Lord

REPRESENTING Southwestern Ontario Unit 249: Tom Ramsay, Jennifer Verdam-Woodward,  
1 proxy

REPRESENTING Niagara 255: Wiebe Hoogland, 1 proxy

Also present: Gary Westfall, Auditor  
Paul Janicki, ACBL District 2 Director  
Flo Belford, Secretary

The President, Tom Ramsay took the Chair and Flo Belford acted as Secretary of the meeting.

A quorum of Members of the Corporation being represented in person or by proxy the Chair declared the meeting regularly constituted.

### 1. Minutes of Last Meeting

**Moved** by Wiebe Hoogland, seconded by Linda Lord,  
***That the minutes of Annual Meeting of the Members held on April 19, 2019 be accepted.***  
**Carried**

### 2. Financial Statements

The financial statements as at December 31, 2019 were presented. Gary Westfall, Auditor was available to answer questions.

**Moved** by Shirley Bent, seconded by Andy Risman,  
***That we dispense with the reading of the auditor's letter.*** **Carried**  
**Moved** by Shirley Galler, seconded by Linda Lord,

***That the Statement of Financial Position of the Corporation as of 31 December 2019 and the Statement of Income and Expenses and Net Assets for the year ended on the said date be and the same are hereby approved and adopted.***

**Carried**

### **3. Election of Directors**

Tom Ramsay, Chair declared the meeting open for nominations.

**Moved** by Shirley Galler, seconded by Linda Lord,

***That the following members be nominated as directors for the ensuing year:***

***David McCrady 166***

***Michael Yang 166***

***Peter Donnellan 198***

***Doug Souliere 212***

***Marc Langevin 238***

***Linda Lord 246***

***Jed Drew 249***

***Muriel Tremblay 255***

***Denise Donovan 166***

***Douglas Fisher 181***

***Edward Betteto 198***

***Susan Beals 246***

***Shirley Bent 228***

***Medhat Fawzy 246***

***Darlene Scott 166***

***Marilyn Stewart 228***

***Andy Risman 166***

***Shirley Galler 181***

***Ian McKay 212***

***Millie Wood Colton 238***

***Tom Ramsay 249***

***Jennifer Verdam-Woodward 249***

***Wiebe Hoogland 255***

There being no further or other nominations, the Chair declared the nominations closed. No member having demanded a ballot, the Chair, with the approval of the meeting declared those nominated to be elected by acclamation as directors of the Corporation, to hold office until the next annual election of directors and until their successors are elected or appointed, subject to the provisions of the Corporation's by-laws.

### **4. Appointment of Auditor**

**Moved** by Linda Lord, seconded by Andy Risman,

***That G. J. Westfall, CPA, CA, be and he is hereby appointed auditor of the Corporation to perform a Review Engagement and to hold office until the next Annual Meeting of Members at such remuneration as may be fixed by the directors and the directors be and they are hereby authorized to fix such remuneration.***

**Carried**

### **5. President's Report**

Deferred to the General Meeting of the Board of Directors. (Agenda C)

### **6. Other Business**

- Wiebe Hoogland advised the Board that according to the new bylaws we can combine the Agenda A and Agenda B meetings. This will take effect next year.

### **7. Confirmation of Proceedings**

**Moved** by Gary Westfall, seconded by Flo Belford,

***That all by-laws, resolutions, contracts, acts, and proceedings of the Board of Directors of the Corporation enacted, passed, made, done, or taken since the last annual meeting of members as set forth or referred to in the minutes of the meetings of the board of directors (which have been produced to this meeting for inspection) or in the financial statements of the Corporation submitted to this meeting, be and the same as hereby approved, ratified, and confirmed.***

**Carried**

There being no further business the meeting was terminated.

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Secretary of Meeting

## DISTRICT 2 OF THE A.C.B.L.

April 10, 2020

Gary J Westfall  
Chartered Accountant  
38 Mallard Crescent  
Bramalea, Ontario  
L6S 2T6

Dear sir:

We are providing this letter in connection with your review of the financial statement of District 2 of the A.C.B.L. for the year ended December 31, 2019, which we acknowledge you performed in accordance with Canadian generally accepted accounting principles.

We understand that your review procedures consisted primarily of enquiry, analytical procedures and discussion, which are not designed to identify, nor can they necessarily be expected to disclose, fraud shortages, errors or other irregularities, should they exist.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

We confirm, to the best of our knowledge and belief, as of April 10, 2020, the following representations made to you during your audit.

### **Financial Statements**

1. The financial statements referred to above present fairly, in all material respects, the financial position of the entity as at December 31, 2019, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian generally accepted accounting principles.

### **Completeness of Information**

2. We have responded fully to all enquiries made to us and have made available to you all financial records and related data and all minutes of the meetings of directors and committees of directors.
3. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
4. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements.
5. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss.
6. We have identified to you all known related parties and related parties transactions, including guarantees, non-monetary transactions and transactions for no consideration.
7. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.

**Fraud and Error**

8. We have no knowledge of fraud or suspected fraud affecting the entity involving management; employees who have significant roles in internal control; or others, where the fraud could have a nontrivial effect on the financial statements.
9. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
10. We believe that the effects of the uncorrected financial statements misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

**Recognition, Measurement and Disclosure**

11. We believe that the significant assumptions used in arriving at the fair values of financial instruments as measured and disclosed in the financial statements are reasonable and appropriate in the circumstances.
12. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
13. All related party transactions have been appropriately recorded, measured and disclosed in the financial statements.
14. The nature and amount of any restrictions on funds received or held by the entity have been disclosed in the financial statements.
15. The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
16. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
17. The entity has satisfactory title to all assets, and there are no liens or encumbrances on the entity's assets.
18. We have disclosed to you, and the entity has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of noncompliance, including all covenants, conditions or other requirements of all outstanding debt.
19. There have been no events subsequent to the balance sheet date up to the date hereof that would require recognition or disclosure in the financial statements. Further, there have been no events subsequent to the date of the comparative financial statements that would require adjustment of those financial statements and the related notes.

Yours truly,

Shirley Galler  
Treasurer

Tom Ramsay  
President

**DISTRICT NO. 2 OF THE A.C.B.L.**  
**(Incorporated without share capital under the laws of Ontario)**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31**

	2019 \$ (unaudited)	2018 \$ (unaudited)
<b>ASSETS</b>		
Cash	38,212	38,442
Short term investments (Note 2)	-	-
Accounts receivable	975	574
	<b>39,187</b>	<b>39,016</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	1,154	-
Net assets	38,033	39,016
	<b>39,187</b>	<b>39,016</b>

The accompanying notes are an integral part of the financial statements

Approved on behalf of the Board:

Director

Director



**DISTRICT NO. 2 OF THE A.C.B.L.**  
**Statement of income and Expense and Net Assets**  
**For the year ended December 31**

	2019 \$ (Unaudited)	2018 \$ (Unaudited)
<b>INCOME</b>		
Regional Tournaments		
Toronto	4,335	4,122
Niagara Falls	3,504	-
Orillia	2,805	-
Toronto Summer	2,677	
Kitchener		3,108
Winnipeg		963
Sudbury		1,073
	<b>13,321</b>	<b>9,266</b>
Grass roots & other revenue from A.C.B.L.	2,120	3,147
North American Open Pairs	1,387	1,848
Grand National Teams	119	83
Interest income	-	303
	<b>16,947</b>	<b>14,647</b>
<b>EXPENSE</b>		
Directors' meeting - Toronto	3,646	4,474
Subsidies	3,216	2,944
Novice promotion	6,170	5,887
Honoraria - Secretary	1,600	1,600
- Treasurer	700	700
- Auditor	500	500
- Web Master	250	250
- NAOP coordinator	500	500
- Grand National Teams	500	500
- Tournament coordinator	250	250
Sundry	599	989
	<b>17,931</b>	<b>18,594</b>
Excess of income over expense	<b>(984)</b>	<b>(3,947)</b>
Net Assets, beginning of period	39,016	42,963
Net Assets, end of period	<b>38,032</b>	<b>39,016</b>

The accompanying notes are an integral part of the financial statements

**DISTRICT NO. 2 OF THE A.C.B.L.**  
**Statement of Cash Flows**  
**For the year ended December 31**

	2019 \$ (unaudited)	2018 \$ (unaudited)
<b>Cash flows from operating activities</b>		
Excess of income over expenses	(984)	(3,947)
Operating working capital		
Government debentures	-	21,644
Accounts receivable	(400)	5,534
Accounts payable	1,154	
	<b>754</b>	<b>27,178</b>
<b>Net cash generated (used) through operating activities</b>	<b>(230)</b>	<b>23,231</b>
<b>Cash flows from financing and investment activities</b>	-	-
<b>Increase (decrease) in cash</b>	<b>(230)</b>	<b>23,231</b>
<b>Cash, beginning of year</b>	<b>38,442</b>	<b>15,211</b>
<b>Cash, end of year</b>	<b>38,212</b>	<b>38,442</b>

The accompanying notes are an integral part of the financial statements

**DISTRICT NO. 2 OF THE A.C.B.L.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2019**  
**(unaudited)**

The aims and objectives of the District are as follows:

1. To cooperate with and assist the League in the promotion and conduct of bridge tournaments within the District.
2. To help coordinate tournament schedules within the District and adjacent Districts.
3. To seek concerted action on all matters affecting the District by consultation with and recommendations to the District Representative on the National Board of Directors.
4. To promote the highest standards of conduct and ethics for participants in tournaments and to take any and all steps necessary for that purpose.
5. To act as a fact-finding body in connection with any matter arising within the District.
6. To conduct the Regional tournaments allocated to the District and decide on their location.
7. to recommend the election of specific individuals to represent the District on the National Board and first and second alternates for that office.
8. To perform such other functions as may promote the best interests of contract bridge.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following policies:

- a) The Organization follows the deferral method of accounting for revenue from Regional tournaments. Revenue from Regional tournaments is recognized as revenue in the year in which the tournaments are held.
- b) District 2 of the A.C.B.L. is a non-profit entity under the Income Tax Act (Canada) and, as such, is exempt from income taxes under section 149(1)(l).

**NOTE 2 - SHORT TERM INVESTMENTS**

Investments consists of a one year certificate bearing interest at 1.40%. The certificate is insured by the Canada Deposit Insurance Corporation (CDIC). The short term investment matured during the year and has not been reinvested in 2019.

These notes are an integral part of the accompanying financial statements.