



## **NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS LUCAN-ILDERTON MINOR BASEBALL ASSOCIATION**

**NOTICE** is hereby given that the **2024 Annual General Meeting** ("AGM") of the Members of Lucan-Ilderton Minor Baseball Association ("LIMBA") is called for and will be held in virtually. A link to the virtual meeting will be provided to those members who request it. The link will be provided at least 24 hours before the meeting start time.

**Thursday, September 11, 2025 at 7:00 p.m. EST**

for the following purposes:

1. To receive the financial statements of LIMBA for the financial year ended October 31, 2024;
2. To elect Directors of LIMBA;
3. To appoint the Public Accountant of LIMBA for the ensuing year;
4. To consider and, if amenable, approve amendments to the Constitution;
5. To transact such other business as may properly be brought before the meeting.

**DATED** the 21th day of August, 2025.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read "Rob Cascaden".

Rob Cascaden

Chair, Board of Directors



## **LIMBA 2024 AGM AGENDA**

Thursday, September 11, 2025

7:00 P.M. EST

- 
1. Welcome and call to order
  2. Approval of the Minutes of the AGM held on May 20, 2024
  3. Secretary's Annual Report
  4. Treasurer's Financial Report, Review of Financial Statements and Appointment of Public Accountant
  5. The President's Address
  6. Reading and consideration of official correspondence
  7. Consideration of by-law amendments
  8. General Business
  9. Election of Directors (President, Secretary, Registrar, Director of Sponsorship & Fundraising, Director of Equipment, Director of Girls' Softball Program, Diamond Scheduler, Director of Coach and Player Development and any other presently unfilled positions)
  10. Adjournment

## 2023 LIMBA AGM

**Monday, May 20, 2024 @ 7:00pm**

**United Church 121 Mill St Ilderton ON**

**Attendance: Kevin Hogan, Sarah Tangney, Stephen Tangney, Keith Salter, Jake Draper, Rebecca Goudy, Charlene Aylesworth, Darcey Cook, Scott Corby, Chuck Robertson, JoDee Robertson, Mike Thompson, Adam Ardiel, Tara Cascaden, Mandy Armitage, Leah Robinson, Rob Cascaden**

1. Meeting called to order on May 20 7:05pm by President Rob Cascaden
2. A Motion to allow Josh Morgan to join by phone was made by Jake Draper. The motion was seconded by Keith Salter. A vote of the membership was taken, and the motion carried.
3. Approval of the Minutes of the AGM held on March 19, 2023 → A Motion to accept the minutes from 2022 AGM was made by Adam Ardiel?. The motion was seconded by Mandy Armitage?. A vote of the membership was taken, and the motion carried.
4. Secretary's Annual Report → Kevin Hogan advised there were several meetings during 2023, mostly online, but a few were in person.

Kevin Hogan advised the membership that Andrew Ward is absent but has announced via email that he will accept a nomination for the Director of Coach and Player Development role.

Kevin Hogan advised the membership that Josephine Allan is unable to attend tonight but has emailed to say that she will accept a nomination for the director role of Treasurer

5. Treasurer's Financial Report, Review of Financial Statements and Appointment of Public Accountant → Rob Cascaden provided a brief summary of the 2023 Financials that were prepared by Joe Dobbie of Gee, Lambert & Courneya.

Rob Cascaden put a motion on the floor for the appointment of public accountant – Joe Dobbie from Gee, Lambert & Couneya for 2024. The motion was moved by Mike Thompson and seconded by Mandy Armitage. A vote of the membership was taken, and the motion carried.

6. The President's Address

- *I would like to thank all of our board members, coaches and parents for a successful 2023 season. We had a record number of registrants of 496 in 2022 but far surpassed that in 2023 with 614 registrations.*

- *A higher registration and more teams also puts a strain on our umpire resources. In 2023 there were some instances where there was only 1 umpire available for a game but the vast majority were provided 2 umpires. While we did struggle some we did fair better than many associations. We will continue to develop new umpires and hope to retain them for several years as they gain experience.*
- *At our 2023 AGM we welcomed a couple of new Directors. Since the last AGM our Director of Uniforms and Special Events stepped down and Charlene Aylesworth took on the role for the duration until this AGM. With this JoDee Roberston was appointed to as the Manager of Special Events and we are proposing to create a new position to make this a Director positions. We look forward to welcoming some new members to the Board of Directors as some of our members do not plan to run again for their positions that are up for election, one is stepping down before the end of term and we know others are planning to transition out over the next year and exit at the 2024 AGM.*
- *As I have recently noted to our membership in an email, our 9U and below age players makeup about 40% of our registrations but currently only 1 Director has a player within our association at these younger age groups. It is important that we continue to add new Board members to both keep up with our associations growth and to allow some turn over in our Executive as we have a number of long-standing volunteers looking to take a step back now or within the next year or two.*
- *Our current members and recent past members will be happy to provide support for those learning new roles.*
- *Similarly to needing more Board members and always needing enough coaches we also require additional volunteers to run such things as Hit Run and Throw, 7U year end tournament in July, A's Day in June and 11U and 13U tournaments in August, etc. There is a volunteer form available on our website so please complete and submit this if you would be willing to give some of your time.*
- *Our fundraising activities were very successful in 2023 (fence banners, silent auction, etc) however these funds ended up essentially supplementing a short fall in registration fees in 2023. Fortunately the sponsorship funds were sufficient to essentially keep our year end fiscal position little changed.*
- *Although not part of the 2023 season, I will note that parents saw a significant increase in 2024 registration fees. This was necessary to keep up with cost increases over the past few years as well as the increase in what has been included with the registration over the past few years.*
- *Our registration fees for both HL and Rep are very competitive and, in most cases, significantly lower than other neighbouring centres. In addition, several centres also require parents to pay bonds or provide volunteer hours. We have not started to impose bonds on families but to keep our fees low for families we need to continue to recruit volunteers to our association.*
- *Please consider joining our association as a Board or Staff member for the 2024 season. If you would like to discuss volunteer opportunities, please reach out to myself or another Board member via email or phone as other opportunities will exist after the AGM (i.e HRT being held on June 1)*

7. Reading and consideration of official correspondence → There was no correspondence from the membership
8. Consideration of by-law amendments → A Motion to Amend Section 3.7 of the LIMBA constitution to increase the maximum number of directors from 14 to 16 was made by Mike Thompson. The motion was seconded by Mandy Armitage. A vote of the membership was taken, and the motion carried.

A motion to adopt the revised constitution as of May 20 2024 was made by Adam Ardiel. The motion was seconded by Charlene Aylesworth. A vote of the membership was taken, and the motion carried.

9. General Business → No general business was brought forward
10. Election of Directors

Vice-President → Mike Thompson nominated Josh Morgan for the role of Vice President. The nomination was seconded by Tara Cascaden. Josh Morgan accepted the nomination and is acclaimed.

Treasurer → Kevin Hogan nominated Josephine Allan for the role of Treasurer. The nomination was seconded by Mandy Armitage. Mike Thompson nominated Sarah Tangney for the role of Treasurer. The nomination was seconded by Adam Ardiel. Sarah Tangney declined the nomination. Nomination is closed. Josephine Allan is acclaimed.

Director of Uniforms & Apparel → Becky Goudy nominated Charlene Aylesworth for the role of Director of Uniforms and Apparel. The nomination was seconded by Mike Thompson. Charlene accepted the nomination and is acclaimed.

Director of Sponsorship and Fundraising → Mandy Armitage nominated Sarah Tangney for the role of Director of Sponsorship and Fundraising. The nomination was seconded by Charlene Aylesworth. Sarah Tanguay accepted the nomination and is acclaimed.

Director of Special Events → Leah Robinson nominated JoDee Robertson for the role of Director of Special Events. The nomination was seconded by Jake Draper. Jodee Robertson accepted the nomination and is acclaimed.

Director of Coach and Player Development → Mike Thompson nominated Andrew Ward for the role of Director of Coach and Player Development. The nomination was seconded by Adam Ardiel. Nomination closed. Andrew Ward is acclaimed.

Director of House League Operations (Baseball) → Keith Salter nominated Mandy Armitage for the role of Director of House League Operations (Baseball). The nomination was seconded by Tara Cascaden. Mandy Armitage accepted the nomination and is acclaimed.

Umpire in Chief → Mike Thompson nominated Stephen Tangney for the role of Umpire in Chief. The nomination was seconded by Adam Ardiel. Stephen Tangney Accepted the nomination and is acclaimed.

Director at Large → Mandy Armitage nominated Jake Draper for the role of Director at Large. The nomination was seconded by Beckly Goudy. Jake Draper accepted the nomination and is acclaimed. It was noted that this Director at Large position is to support softball operations.

Director at Large→ Mike Thompson self nominated for the role of Director at Large. The nomination was seconded by Tara Cascaden. Mike Thompson is acclaimed. It was noted that this Director at Large position is to support the rep baseball program.

11. Adjournment of the meeting is declared by Rob Cascaden on May 20 7:30pm.

# Gee, Lambert & Courneya LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

14361 Medway Road, P.O. Box 199, Arva, Ontario N0M 1C0 (519) 673-1421 FAX: (519) 679-8540

LARRY D. GEE, CA  
(1944 - 2007)

DOUGLAS W. LAMBERT  
Professional Corporation

ROBERT G. COURNEYA  
Professional Corporation

LLOYD R. DAVENPORT  
Professional Corporation

October 17, 2024

Lucan-Ilderton Minor Baseball Association  
156 Martin Dr.  
Ilderton ON N0M2A0

Attention: Rob Cascaden, President

You have requested that, on the basis of information that you will provide, we assist you in the preparation of the compiled financial information of Lucan-Ilderton Minor Baseball Association, which comprise the statement of financial position as at October 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting to be applied in the preparation of the compiled financial information.

The compiled financial information is intended to be used by management of Lucan-Ilderton Minor Baseball Association and third parties, being [e.g., *current or potential lenders, suppliers, stakeholders*]. Those parties are in a position to request and obtain further information from the organization.

We are pleased to confirm our acceptance and understanding of this compilation engagement by means of this letter.

We will perform the compilation engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements.

A compilation engagement involves us assisting you in the preparation of compiled financial information. Since a compilation engagement is not an assurance engagement, we are not required to perform procedures to verify the accuracy or completeness of the information you provide to us for the compilation engagement. Accordingly, we will not express an audit opinion or a review conclusion, or provide any form of assurance on the compiled financial information.

The compilation engagement is performed on the basis that you acknowledge that:

- a. The third party that intends to use the compiled financial information is in a position to request and obtain further information from the organization;
- b. A compilation engagement is appropriate for the intended use;
- c. You understand that a compilation engagement will not fulfill the organization's legal, regulatory or contractual provisions, if any, for an audit engagement or a review engagement; and
- d. You understand that the compiled financial information should not be used by third parties other than those who are in a position to request or obtain further information from the organization or have agreed with you the basis of accounting applied in the preparation of the compiled financial information.

Further, you acknowledge that you are responsible for:

- a. The compiled financial information;
- b. Selecting the basis of accounting to be applied in the preparation of the compiled financial information that is appropriate for the intended use;
- c. The accuracy and completeness of the information provided to us; and
- d. Attaching the compilation engagement report when distributing or reproducing the compiled financial information.

Unless unanticipated difficulties are encountered, our report will be substantially in the following form contained in Appendix A to this letter.

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a. You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b. We will hold all personal information in compliance with our Privacy Statement.

In accordance with professional regulations (and by our firm's policy), our client files must periodically be reviewed by practice inspectors and by other firm personnel to ensure that we are adhering to professional and firm standards. File reviewers are required to maintain confidentiality of client information.

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of Lucan-Ilderton Minor Baseball Association unless:

- a. We have been specifically authorized with prior consent;
- b. We have been ordered or expressly required by law or by the *Ontario Code of Professional Conduct/Code of Ethics*; or
- c. The information requested is (or enters into) public domain.

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim, and you release us from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this Engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or organization resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues, or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Subject to management review and approval, we will carry out such bookkeeping as we find necessary prior to the preparation of the compiled financial information, prepare the necessary federal and provincial income tax returns and prepare any special reports as required. Management will provide the information necessary to complete the returns/reports and will file them with the appropriate authorities on a timely basis.

It should be noted that our accounting work in the area of HST and other commodity taxes is limited to that appropriate to compile the financial information. Accordingly, we may not detect situations where you are incorrectly collecting HST or incorrectly claiming input tax credits. As you are aware, failure to properly account for the HST could result in you or your company becoming liable for tax, interest or penalties. These situations may also arise for provincial sales tax, custom duties and excise taxes.

We will also be pleased to provide additional services upon request. Such services include income tax planning, HST advice, business financing, management consulting and valuations.

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute our confidential information and will be retained by us in accordance with our firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

Except as outlined in this letter, this Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the organization. Such services, if requested, would be provided under a separate engagement letter.



You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

Lucan-Ilderton Minor Baseball Association hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a. The breach by Lucan-Ilderton Minor Baseball Association, or its directors, officers, agents or employees, of any of the covenants or obligations of Lucan-Ilderton Minor Baseball Association herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial information in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b. A misrepresentation by a member of your management or the board of directors.

We will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including any delays in the performance by Lucan-Ilderton Minor Baseball Association of its obligations.

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable HST, and are due when rendered. Fees for any additional services will be established separately.

Our fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest charge of 1.50% per month. We reserve the right to suspend our services or to withdraw from this Engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

In the event we are required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this Engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response and to reimburse us for all of our out-of-pocket costs (including applicable HST) incurred.

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party *[not less than 30 calendar days before the effective date of termination]*. If early termination takes place, Lucan-Ilderton Minor Baseball Association shall be responsible for all time and expenses incurred up to the termination date.

If we are unable to complete the Engagement we may withdraw from the Engagement before issuing a Compilation Engagement Report communication or compiling the financial information. If this occurs, we will communicate the reasons and provide details.

This engagement letter will continue in force for subsequent Engagements unless terminated by either party by written notice prior to the commencement of the subsequent Engagement.

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

Lucan-Ilderton Minor Baseball Association

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October 17, 2024

If you have any questions about the contents of this letter, please raise them with us. Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for the compilation engagement.

We appreciate the opportunity of continuing to be of service to your organization.

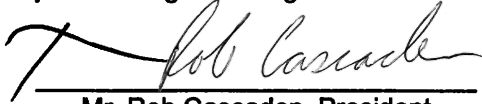
Yours truly,

GEE, LAMBERT & COURNEYA LLP



Per. Joseph R. Dobbie, CPA, CA

Acknowledged and agreed to on behalf of Lucan-Ilderton Minor Baseball Association by:



Mr. Rob Cascaden, President

October 17, 2024

Date signed

**Appendix A - Expected Form of Report**

To the Management of Lucan-Ilderton Minor Baseball Association

On the basis of information provided by management, we have compiled the statement of financial position of Lucan-Ilderton Minor Baseball Association as at October 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

**Lucan-Ilderton Minor Baseball Association**

**156 Martin Dr.**

**Ilderton ON N0M2A0**

**May 28, 2025**

**Gee, Lambert & Courmeya LLP  
14361 Medway Road, P.O. Box 199  
Arva, Ontario N0M 1C0**

**Dear Sir:**

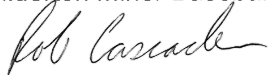

**We are providing this letter in connection with the compilation of the financial statements of Lucan-Ilderton Minor Baseball Association for the year ended October 31, 2024 .**

**We have reviewed and approved the following with respect to the above financial statements:**

- a) the financial statements your firm prepared.**
- b) the reclassifying and adjusting journal entries your firm prepared.**
- c) the recording of receipts, disbursements and expense summaries that we provided to your firm to record in the general ledger.**

**Yours truly,**

**Lucan-Ilderton Minor Baseball Association**

**Mr. Rob Cascaden, President**

**June 8, 2025**

**Date signed**

**Lucan-Ilderton Minor Baseball Association**  
**Compiled Financial Information**  
**Year Ended October 31, 2024**

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# Gee, Lambert & Courneya LLP

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CHARTERED PROFESSIONAL ACCOUNTANTS

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14361 Medway Road, P.O. Box 199, Arva, Ontario N0M 1C0 (519) 673-1421 FAX: (519) 679-8540

LARRY D. GEE, CA  
(1944 - 2007)

DOUGLAS W. LAMBERT  
Professional Corporation

ROBERT G. COURNEYA  
Professional Corporation

LLOYD R. DAVENPORT  
Professional Corporation

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## COMPILATION ENGAGEMENT REPORT

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To the Management of Lucan-Ilderton Minor Baseball Association

On the basis of information provided by management, we have compiled the statement of financial position of Lucan-Ilderton Minor Baseball Association as at October 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Gee, Lambert & Courneya* LLP

Arva, Ontario  
May 28, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS  
Licensed Public Accountants

**Lucan-Ilderton Minor Baseball Association**  
**Statement of Financial Position**  
**October 31, 2024**

	2024	2023
<b>ASSETS</b>		
CURRENT		
Cash	\$ 90,785	\$ 71,491
Prepaid expenses	<u>1,709</u>	<u>1,669</u>
	<b><u>\$ 92,494</u></b>	<b><u>\$ 73,160</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT		
Accounts payable and accrued liabilities	\$ 2,519	\$ 17,021
NET ASSETS	<u>89,975</u>	<u>56,139</u>
LIABILITIES AND NET ASSETS	<b><u>\$ 92,494</u></b>	<b><u>\$ 73,160</u></b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

See accompanying notes

**Lucan-Ilderton Minor Baseball Association**  
**Statement of Revenues and Expenditures**  
**Year Ended October 31, 2024**

	2024	2023
<b>INCOME</b>		
Registration fees	\$ 183,835	\$ 141,300
Fundraising and sponsorship	22,302	50,523
Tryout fees	6,660	5,700
Clinics and tournaments	3,025	-
	<u>215,822</u>	<u>197,523</u>
<b>EXPENSES</b>		
Uniforms	59,333	61,592
Umpire fees	41,404	36,168
Equipment	22,349	12,991
Diamond fees	21,175	23,174
Tournament and league fees	10,157	16,202
Fundraising and sponsorship	5,831	17,407
Insurance	5,357	4,242
Coaching and instructor fees	5,299	8,423
Transaction fees	5,013	4,571
Website	2,135	1,846
Professional fees	1,738	1,481
Special event fees	1,607	5,004
Office and general	588	879
	<u>181,986</u>	<u>193,980</u>
<b>EXCESS OF INCOME OVER EXPENSES</b>	<u>\$ 33,836</u>	<u>\$ 3,543</u>

See accompanying notes



**Lucan-Ilderton Minor Baseball Association**  
**Statement of Changes in Net Assets**  
**Year Ended October 31, 2024**

	<b>2024</b>	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 56,139</b>	\$ 52,596
EXCESS OF INCOME OVER EXPENSES	<u><b>33,836</b></u>	<u>3,543</u>
<b>NET ASSETS - END OF YEAR</b>	<u><b>\$ 89,975</b></u>	<u>\$ 56,139</u>

See accompanying notes

**Lucan-Ilderton Minor Baseball Association**  
**Notes to Compiled Financial Information**  
**Year Ended October 31, 2024**

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**DESCRIPTION OF BUSINESS**

Lucan-Ilderton Minor Baseball Association (the "Corporation") was incorporated January 1, 2021 under the Canada Not-for-profit Corporations Act. Lucan-Ilderton Minor Baseball Association is a non-profit organization that is dedicated, to develop, promote and deliver ethical athlete-centred programs for both boys and girls which allow individuals to maximize their potential in a safe and fun environment.

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Lucan-Ilderton Minor Baseball Association as at October 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- prepaid expenses
  - accounts payable and accrued liabilities
-