



2021 ANNUAL REPORT

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VISION

Alberta Beef Producers is a strong, clear, and representative voice speaking and working on behalf of cattle and beef producers in Alberta, contributing to a vigorous and profitable beef industry.

MISSION

To strengthen the sustainability and competitiveness of the beef industry for the benefit of beef producers in Alberta.

ABP CHAIR



Melanie Wowk, CHAIR

Following the Alberta Beef Producers (ABP) 2021 Annual General Meeting in March, zone meetings were held to review ABP's strategic objectives and provide feedback to the Board of Directors.

Based on the feedback received, the Board developed a 2021-22 Strategic Plan and will bring it forward to the delegate body to be voted on at the ABP Semi-Annual Meeting on September 30, 2021.

The newly outlined strategic objectives focus on:

- Positive actions in support of beef producers
- Enabling proper stewardship and maintaining property rights
- Growth in producer and public engagement through the enhanced communications
- Pride and confidence in Alberta beef
- Producer knowledge and understanding of research and extension
- Issues management and emergency preparedness

Delegates and directors have spent a significant amount of time discussing the priorities and direction of ABP. At a 46% refund rate, the Board of Directors was forced to make some tough decisions about ABP's future, and as a result, funding was cut to

some external industry groups who have relied on ABP since their inception.

The Simpson Centre, a Canadian agricultural policy research centre, has received annual contributions of \$50,000 in the past — this year, it was removed from the budget. ABP has been involved in supporting Cows and Fish, Alberta Farm Animal Care, and AgSafe Alberta since they were established. This year, funding to all three organizations was reduced by half. Significant adjustments were also made to our communications, marketing, and education.

As Chair, I want producers to be able to recognize what ABP does on their behalf. Working through the drought to support producers and secure financial aid is an example of what this organization brings to the table. It shows an accountability that directly connects check-off dollars to providing solutions for Alberta's farmers and ranchers.

Conversations with government officials about the increasingly dry conditions across the province began in July. ABP executive and staff monitored conditions as concerns continued to elevate, and met with industry partners to proactively discuss disaster relief options. Following those discussions, meetings took place with AFSC representatives to clearly communicate the severity of the drought situation. Requests were made that AFSC start communicating options to livestock and crop producers, and an additional 121 adjusters were put to work in the field.

In July, ABP held a town hall meeting to discuss dealing with drought. Producers were given an update on our work with the government, a presentation was made on production considerations relating to drought, and AFSC discussed insurance coverage options. Producers were encouraged to contact municipality councillors to make them aware of how their areas were being affected.

As meetings with government took place, ABP put forward informal recommendations to Agriculture and

Forestry Minister Devin Dreesen ahead of the Federal-Provincial-Territorial partnership meeting, which included:

1. Allow alternative use for insured crops
2. Provide support for water access and infrastructure
3. Implement drought assistance programming under AgriRecovery
4. Immediately announce designated regions for 2021 Livestock Tax Deferral

ABP executive and staff took Premier Kenney and Ministers Dreesen and Nixon on a tour to witness the severe drought conditions and devastating impacts first-hand. We discussed the drought situation and what impacts could mean for the beef industry, and the importance of maintaining a strong beef sector as a major contributor to the Alberta economy — providing 4.6 billion dollars annually to the provincial GDP. The Premier acknowledged the severity of the drought situation, and Minister Nixon made an immediate commitment to find opportunities for grazing and haying on public land.

On August 6, the Government of Alberta announced a commitment of \$136 million to AgriRecovery funding for producers affected by drought, and submitted a request to the Government of Canada for \$203 million under the cost-shared program. The federal government responded with an increase in total AgriRecovery funding for the provinces of up to \$500 million.

With AgriRecovery funding commitments in place from the provincial and federal governments, we are keen to see those dollars reach the hands of producers. This drought doesn't end with summer coming to a close. Producers will have our work cut out for us come spring as pastures recover. We are hopeful that with the resources ABP has helped secure, we will make it through this drought with the least possible amount of impact on mother cow numbers.

This has been another tough year for producers, and I want to remind you that we are in this together as an industry to support one another.

Sincerely,
Melanie Wowk

GENERAL MANAGER



Brad Dubeau, GENERAL MANAGER

The past 12 months have been another challenging year surrounded by serious issues that have deeply impacted producers.

It has been a year focused on changing the face of ABP and building stronger connections. The Chair Report covers the work done to support producers through the drought, and ABP continues to explore options to provide producers with the resources needed to come out on the other side.

This year began with significant contention around the Alberta government's decision to rescind an outdated policy on coal production, leaving areas of the province open to coal development. ABP called for the government to reinstate the policy until appropriate public consultation was complete. The 1976 Coal Policy has since been reinstated and the government is in the process of widespread public consultation, with final recommendations due to the Minister of Energy by November 15, 2021.

The ABP Annual General Meeting was held virtually in March and Melanie Wowk, a rancher and veterinarian from the northwest zone who previously held the Vice Chair position, was elected as Chair. Two new members were elected to the executive – Jason Hale as Vice Chair and Brodie Haugan as Finance Chair – from the 12 directors elected to the board by the delegate body.

ABP as an organization has seen significant change over the last year, including some new faces on staff to reflect the new direction. Lindsay Westren and Debra Murphy joined the team to round out our marketing and communications, and more recently Trish Leo has come on-board to fulfill ABP's administration needs. With a full complement of staff, we are focused on moving the organization forward.

A new offering of communications tools has rolled out over the last year. Our aim is to provide a broad spectrum of ways for producers to connect and engage with ABP.

Whether you prefer a magazine, website, app, or radio (and a podcast in development), we have a range of platforms for producers to choose from. These tools will continue to evolve to ensure ABP maintains a strong connection with producers, however producers want to receive information.

At the end of May, producers across the country welcomed news from the Organisation for Animal Health (OIE) announcing Canada's move to negligible risk status for Bovine Spongiform Encephalopathy (BSE). The update from controlled risk to negligible risk status came as a result of demonstrated compliance and surveillance in accordance with the OIE's Terrestrial Animal Health Code, including BSE awareness and reporting programs, feed bans and diagnostics, and passing the 11-year mark since the birth of our last domestic BSE case in 2009.

In order to maintain negligible risk status, Canada must continue its efforts to comply with the OIE, and meet the minimum surveillance requirements.

The September issue of the ABP magazine will feature articles on changing consumer trends, grazing through drought, and fall marketing practices. The first article of a three-part series looks into ABP's fiscal situation to highlight some difficult discussions and decisions made by the Board of Directors. The current refund rate reflects the check-off dollars being refunded, not the vast majority of producers who support our organization. It is our hope that through honest and transparent

conversation, ABP will find a realistic balance of what the organization can do to best support the industry, with the resources we have available.

These conversations will take place at the ABP Semi-Annual Meeting and Producer Town Hall, which are being held virtually on Thursday, September 30. The general session will run from 1-3 p.m. and will be followed by a town hall at 3-5 p.m. ABP is planning to host the 2022 Producer Meetings in-person at the end of January and beginning of February, with an option for online participation.

ABP delegate nominations are open until midnight, September 30, 2021. As a delegate, you represent the needs and ideas of producers in your area, and keep them informed on the latest from ABP. If you are passionate about Alberta's beef industry, 18 years or older, and have paid check-off in the last two years, consider running as a delegate in your zone. Elections will coincide with the 2022 Producer Meetings and voting options will be available in-person and online. Details will be included in the November issue of the ABP magazine.

I would like to thank the Board of Directors for the time they have devoted to ABP through another challenging year. And the staff for their tireless commitment to supporting Alberta farmers and ranchers.

Sincerely,
Brad Dubeau

NOW OPEN

**ABP DELEGATE NOMINATIONS ARE OPEN
UNTIL MIDNIGHT, SEPTEMBER 30, 2021**



GOVERNMENT RELATIONS

Following the Alberta government's decision to rescind the 1976 Coal Policy, a resolution was brought forward asking ABP to call for re-instatement of the policy and appropriate public consultation.

The ABP directors passed the resolution and [released a statement](#) in support of re-instating the coal policy until the government held proper public consultation.

In February, the 1976 Coal Policy was re-instated in full, pending widespread consultations on a new coal policy. Until consultations are complete, coal lease sales and exploration approvals on Category 2 lands remain paused, and exploration approvals granted prior to February 8 were suspended. The consultation process is being led by the Coal Policy Committee. ABP met with the Committee in July to outline the stewardship efforts of beef producers, the industry's need to access land and clean water and therefore the need for widespread engagement with producers. Final recommendations will be submitted to the Minister of Energy by November 15, 2021.

Business Risk Management tools have been a priority for ABP as cow-calf producers have few affordable and effective options available to cover risk. On March 25, the provincial and federal governments came to an agreement to [remove Reference Margin Limit from AgriStability](#), making the program more useful for cow-calf operations. ABP continues to work with the government to further develop AgriStability, AgriInsurance, and Livestock Price Insurance.

ABP worked with Alberta Environment and Parks (AEP) to address a backlog of grazing lease transfers and renewals after updates were made to grazing lease contracts last year. Since streamlining this document, more than 2,200 backlogged leases have been addressed.

Input was provided on new trails legislation for public land within the forest reserve to minimize to impacts of amendments to the *Public Lands Act* on beef producers. The Recreational Access Regulation, which governs recreational access to grazing disposition land, is set to expire March 31, 2022, and ABP is eager to work on this

with AEP. AEP has indicated the Regulation will be renewed for three years as proper consultation was not completed in time for assessment at renewal.

As [more recreational land users venture outside the city](#), ABP will continue work with government to clearly communicate the property rights of deeded landowners and leaseholders.

With the extreme heat and dry conditions through the summer months, ABP began emphasizing the serious risk of drought to the government during a meeting with the Northern Rural Caucus and Capital Region Caucus. Staff clarified programming options with the Agriculture Financial Services Corporation (AFSC) to aid the development of recommendations to the provincial and federal government. And discussions took place with AEP on possible options available to producers through Crown land access, and expanded forage opportunities.

ABP provided informal recommendations to Minister Dreeshen ahead of the [Federal-Provincial-Territorial partnership meeting](#), which aligned with those put forth federally by CCA and emphasized prioritizing the full exploration of AgriRecovery.

In July, the Government of Canada committed to a joint AgriRecovery program to support producers affected by drought conditions. On July 31, Premier Jason Kenney, Minister of Agriculture and Forestry Devin Dreeshen, Minister of Environment and Parks Jason Nixon and Associate Minister of Rural Economic Development Nate Horner, toured the dry conditions facing cattle producers at the Hale Ranch near Bassano, Alberta.

The Government of Alberta committed [\\$136 million in AgriRecovery](#) funding and submitted a request for \$203 million from the Government of Canada. The requested funding would bring Alberta's AgriRecovery total to \$340 million, delivered in two separate payments of \$94 per head from the provincial portion and \$106 per head from the federal government. Following the commitments to AgriRecovery funding, ABP worked with the government to ensure the program developed to distribute the funds offered maximum benefits to producers.

The [2021 Canada-Alberta Livestock Feed Assistance Initiative](#) is being offered through AFSC Connect to address the extraordinary costs incurred by Alberta's livestock producers, due to drought.

Prescribed drought regions for Livestock Tax Deferral were announced for producers who may be eligible to defer income from livestock sales to next year's tax year, when the income may be offset by the cost of buying breeding animals. AEP also expanded opportunities for grazing disposition holders, producers looking for hay/grazing on vacant Crown land, and permitting grazers in the forest reserve, where possible.

ABP has also been working closely with the Government of Alberta and the Alberta Veterinary Medical Association in hopes of alleviating the vet shortage, specifically in rural Alberta. This is a complex issue that ABP will continue to work on as some producers are struggling to get veterinarian services and access to drugs in emergency situations.

2,200

BACKLOGGED GRAZING
LEASES ADDRESSED



REFERENCE MARGIN LIMIT FROM
AGRISTABILITY REMOVED FOR MORE
USEFUL COW-CALF OPERATIONS



BEEF PRODUCTION

Over the last year, ABP has allocated a small internal research budget as well as Alberta Agriculture and Forestry funds in feed and forage production and utilization. All decisions are made by ABP's producer-led research committee.

- Internal funds – \$82,500 was allocated to six projects with a total project value of just under \$4.5 million for a leverage ratio of \$54:1.
 - Project topics: cattle experiencing "itchiness" without obvious lice or other parasitic causes; further development of elastrator bands impregnated with anesthetic for pain control; antimicrobial resistance and use; calf scours; and production-limiting disease surveillance.
- AF funds – Over \$1.2 million was allocated to 10 projects relating to feed and forage production and utilization with a total project value of over \$7 million, with a leverage ratio of 5.7:1.
 - Project topics: effects of supplementation on calf performance; examining forage digestion efficiency; economics and carbon storage of long term forage/crop rotations; forage barley comparative trials;

how habitat and dietary selection affects cow efficiency and productivity; mycorrhizal fungi colonization of alfalfa and sainfoin, growing polycrop mixtures to meet animal nutritive requirements, low cost forage management for old pasture stands, polycrops for swath grazing, and a podcast focused on animal health, management, and production issues for producers.

ABP's research committee uses the [Five-Year Canadian Beef Research and Technology Transfer Strategy](#) to help guide its investments. ABP contributed significant input into updating the Strategy this year, which outlines key research and extension priorities to maximize benefits from investments in beef research and extension.

Currently, the ABP research committee is participating in the Agriculture Funding Consortium process. Final funding decisions will be made early next year after technical, peer, and producer reviews.

ABP is an active participant in the Results Driven Agriculture Research (RDAR) Industry Advisory Committee, and ABP board member Fred Lozeman also sits on the RDAR Board of Directors. ABP also plays an active, ongoing role in the technical review of project proposals from several other organizations to improve funding coordination, reduce duplication, and ensure producer priorities are being addressed.

ABP led the development of a Phase 1 [Agriculture Climate Solutions](#) (Living Labs) application in collaboration with the Beef Cattle Research Council and Alberta Wheat and Barley. If successful, ABP and at least 20 other supporting organizations will be working together with beef, forage, and crop producers to develop comprehensive on-farm project workplans to address the following objectives:

- Assess the ability of new or current best management practices (BMPs) to permanently sequester carbon and address climate change goals.
- Identify barriers to adoption and find solutions to increase adoption of BMPs and Agriculture Nature-Based Solutions (Ag-Nbs) to sequester carbon and address climate change goals.

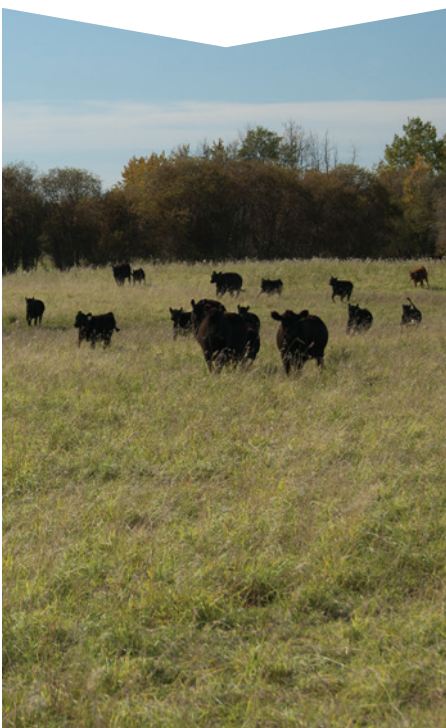
- Conduct regional economic analyses of BMPs and Ag-Nbs and extend economically sustainable practices to encourage producer adoption.
- Develop simple outcomes- and systems-based approaches for producers to quantify the costs and benefits of environmental BMPs.
- Share accurate on-farm measurements of carbon sequestration and GHG emissions to support C sequestration prediction mapping, GHG modelling, and life-cycle analysis.
- Inform federal and provincial policy on the effectiveness, economics, and adoption potential of Ag-Nbs and current BMPs for climate change solutions across the beef, forage, and cropping sectors.
- Build a producer-orientated mentorship network.

With most of the prairies experiencing drought, several resources are available to help, including material on [ABPdailly.com](#), [beefresearch.ca](#), [government supports and programs](#), and [mental wellness](#). Check out [FarmingtheWeb](#) for agricultural listings including feed.

ABP is involved in a project to raise awareness of the impacts of wild boar, led by the Alberta Invasive Species Council. Wild boar can significantly damage pasture, hay, and croplands, as well as having the potential to spread diseases that also affect cattle. For more information, including how to recognize signs of wild boar and what to do about them, visit [Squeal on Pigs!](#)

The [expansion of the Diagnostic Services Unit](#) at the University of Calgary Faculty of Veterinary Medicine will provide producers with more diagnostic options in the province moving forward.

The transition period for the feed, water, and rest provisions to the *Health of Animals Regulations – Humane Transport* is slated to expire in February 2022. Conversations with government are ongoing to extend the transition period to February 2023 to allow [current research](#) to be completed and reviewed.





\$82,500

ALLOCATED TO 6 PROJECTS
WITH A TOTAL VALUE OF
\$4.5 MILLION



\$1.2M+

ALLOCATED TO 10 FEED & FORAGE
PRODUCTION PROJECTS WITH A
VALUE OF OVER \$7 MILLION



20+

ORGANIZATIONS WORKING WITH
ABP TOWARDS AGRICULTURE
CLIMATE SOLUTIONS



COMMUNICATIONS AND MARKETING

COMMUNICATIONS

Over the past year we've seen a major shift in how ABP communicates with our producers with the introduction of a new magazine, platform and app. Our communications are guided by the strategic objective of measuring continual growth in producer and public engagement through the enhanced communications strategy with targeted goals.

ABPDAILY.COM

128.8K

TOTAL VISITS
TO DATE TO
ABPDAILY.COM

30%

AVERAGE INCREASE IN
TRAFFIC MONTH
OVER MONTH

10K

AVERAGE MONTHLY
VISITORS - OVER
36,776 IN JUNE

51%

OF VISITORS TO
ABPDAILY.COM ARE
RETURN VISITORS

70%

OF TRAFFIC IS TO
DAILY CATTLE REPORTS
AND MARKET FORECASTS



ABP MAGAZINE

- September issue is in development for a mid-September in-hand date
- The magazine is printed and distributed to over 18,000 producers, auction marts and retailers across the province



Sneak peek into the next issue:
Consumer trends / Fall marketing strategies /
Understanding the vigor of your herd / Grass management
through drought / Nutrition tips coming into fall

ABP MONTHLY NEWSLETTER

- Two issues of The Monthly Minute have been published so far.
- The Monthly Minute is a recap of all things ABP in a e-news format that can be consumed in 60 seconds or less
- 36.9% open rate, which is 2.9% higher than our average open rate, 5% higher than industry average
- 6.4% click-through rate, 4.4% higher than average, 1.3% higher than industry average



ABP DAILY APP

187

APP DOWNLOADS
SINCE OUR MAY LAUNCH
(87% IOS, 12.8% ANDROID)

101%

APP STORE
CONVERSION
RATE

300

DOWNLOADS IS
THE GOAL BY
DECEMBER 1, 2021



CATTLE COUNTRY RADIO

The ABP Cattle Country radio spots run twice a month on 14 stations across the province.



TOWN HALL MEETINGS

- Nov. 2020 Producer Meetings Town Hall - 218 attendees and 166 views online
- April 2021 Producer Town Hall - 108 attendees and 96 views online
- August 2021 Dealing with Drought - 158 attendees and 338 views online



MARKETING

The 2021-22 Consumer Campaign is in full swing for this year. The campaign consists of three parts: Media, Influencers, and Community. ABP marketing is guided by the strategic objective of increasing pride and confidence in Alberta beef by reinforcing consumers' connection with today's Alberta ranching industry.

MEDIA

Media support peaked over Stampede and is running through the end of September. This year's campaign features the following media placements of our Flavour of Alberta Creative:

Digital advertising towards target audience using behavioural targeting software



7 second TV commercials across Global TV with high frequency at peak times



Digital outdoor billboards in prime locations in major cities and static boards in outer city zones



INFLUENCER ENGAGEMENT

Public relations approach for the Consumer Campaign will include video content creation, more collaboration with our influencers from the magazine and engagement with other prominent influencers. This will result in content creation and contributions to ABP Daily, and the consumer sites.



COMMUNITY GIVING

A new piece of this year's consumer campaign will include a partnership with Ronald McDonald House Charities Alberta.

ABP will be participating in 'Home for Dinner' which will provide opportunities for the whole team (staff, executive, and delegates) to help cook at the Edmonton and Calgary locations, for families staying at the houses. Meals will feature produce and beef from local producers, and an educational presentation about the industry, featuring our ranching families.



CANADA BEEF

Canada Beef is pleased to provide Alberta Beef Producers with a year-to-date 2021 overview of domestic and export market efforts to increase demand for Canadian beef and ultimately the value producers receive for their cattle.

Canadians made a choice in 2020 to maintain beef consumption even as beef reached near record high prices and consumer food budgets were tight. Retail beef demand was up 5% in 2020, the third highest increase in recent history.

The prices for animal proteins continue to climb in 2021 due to a combination of supply-chain disruptions, dry conditions in the west, higher prices for the grains needed to feed livestock, and increasing domestic and global demand. Higher beef prices are expected this fall.

Canadian beef exports were 18% higher in June 2021 than June 2020, and 27% above the five-year average for June. Canadian beef exports from January to June 2021 were up 27% in volume and 25% in value from 2020 (Canfax).

Canada Beef's export market development team pivoted programs and services to meet the evolving needs of the international marketplace as pandemic conditions continue to shape the landscape.

The global marketing team completed research projects that surveyed consumers as well as industry professionals in nine countries to acquire a fresh perspective about buyer and consumer trends. This intelligence ensures Canadian cattle and beef industry competitiveness, and a strong return on investment from Canada Beef.

Canada Beef completed its first annual Global Stakeholder Satisfaction Survey in 2021. A satisfaction score of 72% was achieved.

DOMESTIC MARKET DEVELOPMENT

Canadians are preparing more meals at home to feed their families and they are looking for information and inspiration. At the same time, there has been a resurgence of Quick Response (QR) codes across a broad range of products and services to get the information consumers need quickly and efficiently.

The Gateway features a digital ecosystem of consumer information to simplify selection, preparation and enjoyment of a wider variety of beef cuts. Every beef cut in the retail counter can be scannable by a smartphone or tablet to provide customers access to its own unique content menu.

The Gateway will assist consumers during key timeframes of meal planning, point of purchase and home preparation. The Gateway initiative is further supported by survey findings that showed the majority of shoppers who purchase beef at least once a week are interested in accessing information like nutrition, recipe videos, cooking methods, food safety, beef quality, and grading by scanning a QR code.

CONSUMER MARKETING AND PUBLIC TRUST

Canada Beef's social and digital spaces engage and connect with consumers and producers to build brand loyalty. With over 68,000 followers and 11 million impressions from January to June 2021, Canada Beef continues to successfully build relationships.

Canada Beef partners with the Canadian Cattlemen's Association and other beef industry groups to address public and consumer concerns about beef production, while also working to support Canadian beef brands.

GENERIC BEEF MARKETING FUNDED BY THE IMPORT LEVY

The Import Levy (collected on beef imports at the equivalent rate of \$1 per head) provides funding for positive beef messaging across Canada. The award-winning One & Only Beef campaign is a recent example of how import levy funds are being used to benefit beef consumption. View the campaign materials and videos at www.thinkbeef.ca/real.

CANADIAN BEEF CENTRE OF EXCELLENCE

The Canadian Beef Centre of Excellence (CBCE) has developed a sophisticated repertoire of video and photography capabilities to continue to deliver Canadian Beef Advantage messaging to industry and consumer audiences. Since April, the priority focus of the studio activity has been to support the digital ecosystem for the Gateway.

The CBCE has created nearly 192 video titles to date, with 85 currently available on cdnbeefperforms.ca, Canada Beef's trade website. The videos are being used as educational and promotional tools with trade/industry professionals and consumers as well as in multiple international markets.

EXPORT MARKET DEVELOPMENT PROGRAMS AND SERVICES

The Canada Beef Export Market Development program provides cost-shared funding support for eligible Canadian Beef representative company initiated projects and activities in five broad based categories essential for facilitating export market growth.

Now in its second year, applications for support have been growing. Canada Beef expects to receive an influx of new applications under this program as pandemic restrictions ease.

Canada Beef's International team is responsible for export market development in major and emerging beef export markets, and continues to respond to new trends and opportunities while at the same time dealing with many pandemic-related restrictions.

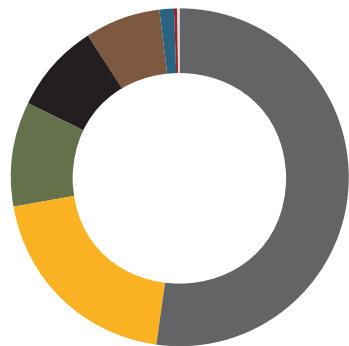
Finally, our thoughts are with Canadian beef producers affected by drought and wildfires.



The Global Canadian Beef Information Gateway (Gateway) optimizes the intersection of food and technology by using scannable codes to drive the purchase and enjoyment of beef.

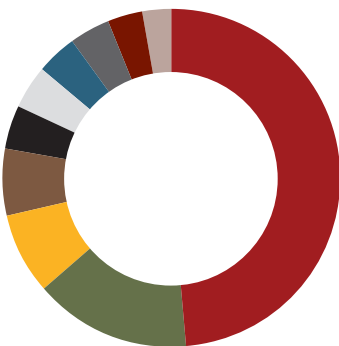
For detailed information, please visit the [Canada Beef Annual Report 2020-2021](#) and subscribe to [Canada Beef Performs](#).

TOP CHANNELS



ORGANIC SEARCH 52.45%	SOCIAL 7.27%
(OTHER) 19.98%	REFERRAL 1.43%
DIRECT 9.91%	DISPLAY 0.29%
PAID SEARCH 8.62%	EMAIL 0.04%

TOP LANDING PAGES BY SESSION



/oven-roast-know-how/	121,096
/recipes/	37,222
/mycanadianbeef/	19,595
/	15,508
/grilling-steak-know-how/	10,593
/cuts-by-colour/	10,453
/recipes/speedy-roast-stro/	9,902
/ground-beef-know-how/	9,342
/rotisserie-roast-know-how/	8,170
/pot-roast-know-how/	6,759

27%

INCREASE IN CANADIAN BEEF EXPORTS ABOVE THE 5-YEAR AVG. FOR JUNE, RETAIL DEMAND UP 5% IN 2020

60,000+

FOLLOWERS, 11 MILLION WEB IMPRESSIONS BETWEEN JANUARY - JUNE 2021

BEEF CATTLE RESEARCH COUNCIL

NATIONAL CHECK-OFF INVESTMENTS IN RESEARCH

The Beef Cattle Research Council (BCRC) is Canada's industry-led funding agency for beef, cattle, and forage research.

The BCRC is led by a 14-member Council, comprised of 13 producers and one member at large, and is funded in part through a portion of the Canadian Beef Cattle Check-Off.

In 2020/21, the BCRC received on average \$0.67 of every \$2.50 of the Canadian Beef Cattle Check-Off collected by the provinces. This funding was leveraged with the Agriculture and Agri-Food Canada (AAFC) Canadian Agricultural Partnership (CAP) Beef Cluster funding, where industry contributed 26% or \$1.16 million and government contributed 74% or \$3.27 million. In addition, the BCRC leveraged other Canadian Beef Cattle Check-Off with an additional \$3.4 million in research funding from government and industry partners through initiatives outside of the Beef Science Cluster.



New BCRC-Hays Chair in Beef Production Systems

Funded by the BCRC, the Hays family and other partners, the University of Alberta hired Dr. Gleise M. Silva in Spring 2021. Silva will collaborate with beef producers, translating research into practical solutions to create a more sustainable and competitive beef industry.

The BCRC currently funds:

- More than 90 research and extension projects led by researchers nationwide at 32 universities and other research institutions, and
- Eight Agriculture & Agri-food Canada research stations, in partnership with more than 40 funding agencies.

RESEARCH PROJECTS

CANADA'S BEEF CATTLE INDUSTRY SCIENCE CLUSTER - YEAR THREE

Projects managed by the BCRC and funded under the current five-year AAFC Beef Science Cluster will be completed by March 31, 2023. The projects cover topics relating to one of the following priority areas: Beef Quality and Food Safety; Animal Health, Welfare and Antimicrobial Resistance; Feed Production and Feed Efficiency; Forage Productivity and Environmental Sustainability; or Knowledge and Technology Transfer. A summary of each project is available on BeefResearch.ca.

The BCRC is currently working with AAFC to apply for the next iteration of a fourth five-year Beef Science Cluster to commence in 2023.

ADDITIONAL RESEARCH

In addition to the projects within the third Science Cluster, research projects aimed at achieving specific, high priority beef industry goals have been sought annually since 2018 through open calls for proposals. In early 2021, funding was approved for eight projects which address core priorities outlined in the Canadian Beef Research & Technology Transfer Strategy. These projects are supported through National Beef Check-Off funding allocated to research, which is matched with government and other industry funding at a minimum 1:1 ratio.

The BCRC continues to allocate funding to short-term (six months to one year) proof of concept (POC) based research to help inform whether a concept is worth pursuing as a larger, more defined research investment in that area. The BCRC launched its fourth call for proposals for proof of concepts projects in July 2021. Applicants will be notified of funding decisions in Fall 2021.

RENEWED FIVE-YEAR CANADIAN BEEF RESEARCH AND TECHNOLOGY TRANSFER STRATEGY

The BCRC and its industry partners released a renewed [Five-Year Canadian Beef Research and Technology Transfer Strategy](#) in July 2021 to help target funding toward achieving high-priority beef research and extension objectives. The strategy supports increasing productivity while building upon the sector's leadership in environmental, social, and economic sustainability. It builds upon the success of previous iterations and complements the National Beef Strategy's ambitious 10-year goals.

It is intended to guide investments of the BCRC and other Canadian beef research funding agencies for the most efficient use of limited funding. It also encourages greater collaboration across funding agencies through a portfolio approach to research investments, ensuring key research, capacity and extension priorities are addressed in a coordinated manner.

The Strategy was developed for and by a broad range of producers, researchers, extension specialists, government, funding agencies and other industry stakeholders.

KNOWLEDGE AND TECHNOLOGY TRANSFER INFORMS PRODUCERS AND SUPPORTS MENTEES

The BCRC continues to focus on enhancing technology transfer in the Canadian beef industry and delivers a broad range of resources including webinars, infographics, radio clips, fact sheets, interactive decision-making tools, and articles for various provincial and national magazines and organizations. These resources are available at BeefResearch.ca.

The BCRC also continues to support a mentorship program, where applied researchers are mentored by producers and other industry experts. The 2021-22 participants will be announced in Fall 2021.



PROJECT HIGHLIGHT - PRELIMINARY RESULTS

Dr. Murray Jelinski (Western College of Veterinary Medicine, University of Saskatchewan) studied resistance to antibiotics commonly used to control and treat BRD. Veterinarians sampled healthy, sick, and dead feedlot cattle between 2006 and 2018. Resistance to macrolide antibiotics was compared among groups, and changes in antibiotic resistance over time were examined.

*Macrolide resistance was highest in *M. bovis* from dead cattle that failed to respond to repeated antibiotic treatments, intermediate in sick cattle that had been treated, and lowest in healthy cattle, although some cattle likely arrived at the feedlot carrying macrolide resistant *M. bovis*.*

*Macrolide resistance was significantly higher in *M. bovis* in 2017-18 than in 2007-08, and *M. bovis* resistant to one macrolide antibiotic were usually resistant to the other macrolides as well.*

Rotating classes of antibiotics used in feedlots may help maintain their effectiveness rather than relying solely on macrolides.

BCRC 5-YEAR FUNDING PROFILE

As of August 2021

Forage & Grassland Productivity **26%**

Animal Health & Welfare **22%**

Feed Grains & Feed Efficiency **16%**

9% Tech Transfer & Other

8% Beef Quality

7% Food Safety

6% Environmental Sustainability

4% Research Capacity

3% Antimicrobial Use, Resistance & Alternatives

90+

RESEARCH & EXTENSION
PROJECTS AT 32 UNIVERSITIES/
RESEARCH INSTITUTIONS
CURRENTLY BEING FUNDED



8

AGRICULTURE & AGRI-FOOD
CANADA RESEARCH STATIONS
IN PARTNERSHIP WITH
40+ FUNDING AGENCIES



PUBLIC AND STAKEHOLDER ENGAGEMENT

As part of the Connectivity and Beef Demand Pillars in the National Beef Strategy

The beginning of 2021 saw an intense media interest in cellular protein with countries like Singapore approving cell-cultured chicken for human consumption. The Public and Stakeholder Engagement (PSE) program provided edits to articles that suggested cellular protein would be environmental superior to raising animals, which is thus far unsupported by any evidence. In April, an [opinion article](#) was written by the PSE team, and attributed to Anne Wasko, Chair, Canadian Roundtable for Sustainable Beef (CRSB), on the consequences of reducing beef consumption, in response to the Epicurious announcement. It was picked up in over nine different print and online publications, resulting in an estimated reach of four million Canadians.

Media training has been a core focus of the PSE program this year. Coaching was provided by Crystal MacKay of Loft 32, a communications firm that specializes in agriculture. Over eight sessions in total were held which included staff, key spokespersons, and members of the CCA Board. Together with the YCC, CYL and provincial partners, over 20 young producers also attended the training, ensuring that the next generation is ready to take media opportunities where possible.

The Canadian Beef Expert Network was officially launched this year with over 40 initial participants. These are subject matter experts that include cattle producers, veterinarians, researchers, dietitians, and other health professionals. This network will allow PSE to connect quickly with experts when needed for media interviews and issues management response. Ongoing education and training opportunities will be foundational to the success of this group, with the first featuring Dr. Tim McAllister on the realities of cellular protein as a commercial product in Canada.

Content Corral, the online platform for beef advocacy content designed for social media, continues to grow both in shares and end users. For January to August 2021, there were 200 pieces of content shared, resulting in 7,000 interactions (likes, retweets, shares, and comments) and garnering an earned media value of \$13,500. Existing factsheets were updated earlier this year to include more visual elements and new subjects were added including Regenerative Agriculture, Cattle and Food Waste and more. The Beef Advocacy Canada website is under construction to create an enhanced user experience while taking the training courses and is expected to launch in fall, 2021.

An online focus group with over 80 participants was conducted to determine Canadians attitudes about the role of cattle in diverting food waste, primarily at the consumer and retail level. Overall, there was strong support from the participants, representative of the Canadian population, for cattle to play this role and it was shown to improve perceptions of beef farming and ranching. We look forward to presenting additional findings to the ABP board and producers across Alberta this fall.

As part of the outreach surrounding Canada's Agriculture Day in February, PSE partnered with CRSB, beef farmer Sandra Vos and dietitian Carol Harrison on TV segments to promote sustainability in cattle production. Overall, [the morning show segments](#) aired in important target markets such as Kingston, Waterloo and Hamilton, Ontario and had a reach of 800,000. As well, PSE teamed up with Great Western Brewing Company to offer an exclusive event for Canada's Ag Day titled '[Ballads, Brews and Moos](#).' Hosted by Brad Wall, the event featured a screening of Guardians of the Grasslands and ended up with a performance by Colter Wall, boasting over 5,000 live attendees.

Alongside Canada Beef, the PSE program participated in a [double page insertion to the National Post in May](#). The content focused on the major themes of the United Nations Food Systems Summit, essentially promoting beef as a nutritional staple for Canadians and how cattle play a vital role in nature-based climate solutions. Sandra Vos was profiled as a local rancher with expertise in both human health and ecosystem management. The two printings had a distribution of over 1.2 million Canadians and includes a digital advertising component.

[Guardians of the Grasslands](#) was publicly launched in May in an [online event that featured](#) panelists from Ducks Unlimited Canada, the Nature Conservancy of Canada the United Nations and rancher Ben Campbell. Coverage of the launch event saw a print reach of over one million and a social media reach of over four million. As of August, the documentary has been viewed over 125,000 times across [Facebook](#) and [YouTube](#). Ongoing promotion activities continue, including podcasts and the potential for in-person tours at the Waldon, depending on COVID-19 restrictions.

For the 2021-22 fiscal year, PSE will be operating with a \$900,000 budget, of which \$225,000 is allocated to Canadian Beef and the remaining \$675,000 being administered through CCA, as overseen by the PSE Manager.

NUMBERS

TRAINING

20 young producers across Canada have attended introduction to media training

PRINT PUBLICATION REACH 5.2 MILLION

CONTENT CORRAL (BEEF ADVOCACY DESIGNED FOR SOCIAL MEDIA)

7,000 interactions - 201 shares
Earned media value of \$13,500
Overall reach of 229,092

PUBLIC OUTREACH

Launch event in May had
500+ live attendees and 1,600 views since.

Ballads, Brews and Moos with Brad and Colter Wall saw 5,000+ live attendees.



7,000

SOCIAL MEDIA
INTERACTIONS



125,000

VIEWINGS OF THE GUARDIANS OF
THE GRASSLAND FILM



800,000

CONSUMERS REACHED ACROSS
ONTARIO ON CANADA'S AG DAY



CANADIAN CATTLEMEN'S ASSOCIATION



Bob Lowe, CCA PRESIDENT

I am pleased to report to you as President of the Canadian Cattlemen's Association (CCA). To say the least, this has been an active time in the Canadian cattle industry. In my second year and final year as President, alongside Reg Schellenberg as Vice President, I look forward to continuing to work on behalf of producers across the country to further advance our industry.

After a year of unpredictability with COVID-19, we were hoping to return to a somewhat normal 2021. However, as we now know, that wasn't the case. This summer we were walloped by the wrath of mother nature with a drought across western Canada that has been as devastating as I have seen in all my years in ranching. As an industry, we have had to adapt and be responsive and flexible. What strikes me the most is how our attitude of persistence and positivity has been a common thread throughout the challenges we have faced. That can't be measured in numbers and charts, it's an inherent feeling of pride as an industry that we will do what it takes to get the job done.

While the magnitude of this disaster is concerning, its widespread scope has allowed provincial associations and cattle producers from across the country to unite in developing and advocating for practical solutions.

I will focus on a few key highlights this past year.

FUNDING FOR DROUGHT-STRICKEN AREAS

On August 15, 2021, we were pleased to receive news that the Minister of Agriculture and Agri-Food, the Honourable Marie-Claude Bibeau, announced that the Government of Canada has increased total AgriRecovery funding up to \$500 million to address extraordinary costs faced by producers due to drought and wildfires. This includes the initial funding of \$100 million announced on August 6, 2021. This outcome was achieved from strong cohesion and collaboration with other commodities across the agriculture chain. Together we were able to stress the need for this interim emergency funding. We thank Minister Bibeau for attaining further funding to help beef farmers and ranchers dealing with widespread severe drought and wildfires.

To date, the governments of Alberta, Saskatchewan, Manitoba and Ontario have announced provincial commitments under the AgriRecovery Framework totaling up to \$322 million. CCA is pleased that today's announcement matches the required 60% from the federal government and additionally have shown willingness to further action as needed. At the time of writing, an AgriRecovery assessment for British Columbia is underway, however details of its provincial funding commitment have not yet been announced.

We must remember this was an immediate interim ask, not the solution. Along with our neighbours in other commodities, the outcome of the drought won't be fully known until this year's harvest is complete when we can assess the full scope of the devastation and what more is needed.

In addition, on July 22, 2021 and August 6, 2021, the Government of Canada also announced and added regions to the early designation for the livestock tax deferral for impacted producers. CCA was pleased with these previous commitments and will continue to advocate for the livestock tax deferral to become multi-year and to allow producers to self-elect when they require a tax deferral.

The Government of Canada and the governments of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario have also agreed to increase the 2021 AgriStability interim benefit payment percentage from 50% to 75%, helping producers access a greater portion of their benefit early to meet their urgent needs. British Columbia and Manitoba have also opened up late participation in AgriStability.

In difficult times we need to have multiple effective tools available for producers so that they can best manage through the drought and wildfires for their operations. We're pleased that we have been able to work with the Federal Government on adapting AgriRecovery, AgriStability, AgriInsurance and Livestock Tax Deferrals to address the severity of this situation.

NEGLECTIBLE RISK FOR BOVINE SPONGIFORM ENCEPHALOPATHY

In late May 2021, Canadian beef industry marked an important step forward for the Canadian beef industry as the World Organisation for Animal Health (OIE) recognized Canada as negligible risk for Bovine Spongiform encephalopathy (BSE). The recommendation by the OIE's Scientific Commission to grant Canada negligible risk status for BSE is a historic closing of the BSE era for Canada which brought unprecedented hardship to our industry in the early 2000's.

This was no small feat and years in the making. CCA worked closely with the Government of Canada to see the application for negligible risk come to fruition. This change in risk status will help facilitate expanded access to foreign markets for various beef products currently limited by BSE era restrictions. CCA will now focus on the removal of the remaining BSE era market access restrictions as well as the alignment of packing house requirements with international recommendations. The additional requirements placed on Canada's processing sector because of BSE created a significant economic disadvantage in comparison with others in the international marketplace.



\$322M

COMMITMENT FROM
AB/SK/MB/ON GOV'T UNDER
AGRIRECOVERY FRAMEWORK



25%

INCREASE IN
AGRISTABILITY INTERIM
BENEFIT PAYMENT



25 YEARS

OF THE ENVIRONMENTAL
STEWARDSHIP AWARD
(TESA)



CANADIAN CATTLEMEN'S ASSOCIATION

AGRISTABILITY CHANGES

As we were wrapping up our AGM in March 2021, we were pleased the Federal, Provincial and Territorial (FPT) Ministers agreed to the removal of the reference margin limit (RML) within AgriStability. The original proposal tabled by Minister Bibeau included the removal of the RML and an increase to the compensation rate from 70% to 80%. While we are disappointed governments could not yet agree to the compensation rate, we are pleased with the changes that will stand to benefit beef producers across the country. Removing the RML will go a long way in making AgriStability more predictable and equitable for our industry.

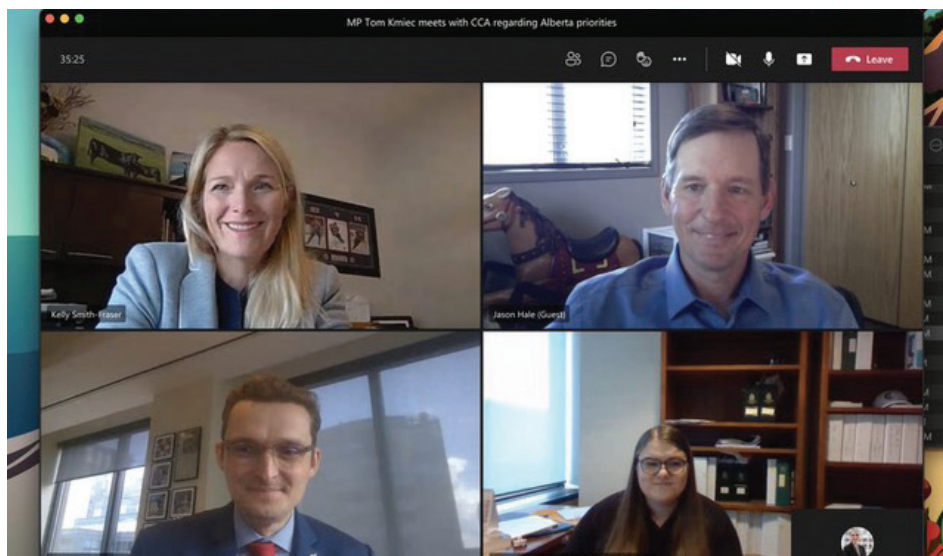
We need to have tools that help us better manage the risks of weather, trade and production. The removal of the RML will help level the playing field for beef producers and better position our industry to contribute to Canada's economic recovery.

TESA 25TH ANNIVERSARY

This year we celebrated an important milestone for CCA, as this year marks the 25th anniversary of The Environmental Stewardship Award (TESA). The event was held virtually again this year and included a TESA Nominee Showcase Event targeting media and key stakeholders and the awards presentation at the Canadian Beef Industry Conference. Congratulations to the Manning Family Farm, in Falmouth, Nova Scotia! TESA nominations and its provincial winners have been promoted via social media posts, articles of each nominee in Action News, as well as media outreach across the country. There are great stories to be told across our country and I congratulate all the nominees for the hard and leadership you have demonstrated being stewards of the land.

UNITED NATIONS FOOD SYSTEM SUMMIT

While drought has been at the forefront for the past several months, there is always other business on the table for the beef industry. CCA together with stakeholders will represent a unified front of the Canadian beef industry at the United Nations Food Systems Summit in September 2021. There, we will tell the story of Canadian beef producers and our roles in environmental stewardship, food



Understanding the 2020 to 2022 AgriStability Changes *An Overview for Cattle Producers*



security, and innovation. Advocacy at this global level will position Canadian beef producers favorably in conversations about food, earning us the public support we need to make it through tough times.

In preparation for the summit, in late April 2021 CCA and Nature Conservancy of Canada hosted a virtual conversation series which explored the vital role that grazing livestock play in providing both nutritious and nature positive solutions for Canada.

Over three days, more than 100 diverse stakeholders heard from a range of experts spanning the breadth of the supply chain, from production to consumption. Unique to these UN Dialogues is their emphasis on

small-group discussion, an opportunity for attendees to further explore concepts introduced by the experts during the plenary session. Themes included the importance of collaboration, the need for regional approaches and diversity of production systems, the usefulness of measurable benchmarks and the nutritional importance of beef in the diet.

As we move ahead to 2022, I personally look forward to more face-to-face gatherings and opportunities to tell the Canadian beef story here in Canada and abroad in our international markets once again.

Sincerely,
Bob Lowe

FINANCIAL SECTION

Year ended March 31, 2021

ABP FINANCIAL SECTION VIDEO OVERVIEW



ALBERTA BEEF PRODUCERS OPERATIONS BUDGET

FOR THE YEAR ENDING MARCH 31, 2022

	Budget Year Ending March 31, 2022	Percentage of Operations Budget March 31, 2022	Actual Expenses Year Ending March 31, 2021	Percentage of Operations Actual Expenses March 31, 2021
Canadian Cattlemen's Association (CCA)				
CCA Operations Assessment Fee, \$0.48	1,801,747		1,654,443	
CCA Reserve Fund Assessment Fee, \$0.05	302,860		11,955	
	2,104,607	39.7%	1,666,398	35.6%
ABP Governance and Oversight				
ABP Board of Directors	75,000		23,305	
Audit and Governance Committees	4,000		181	
Executive Committee	55,000		47,718	
TAT and IMC Committees	5,000			
	139,000	2.62%	71,204	1.52%
Government Relations and ABP Policy				
Board Appointed Representatives to Tier Organizations	10,000		800	
Environment	25,000		56,000	
Federal and Provincial Initiatives	35,000		2,550	
Projects and Programs	73,000		155,608	
Provincial Advocacy	30,000		12,271	
Resolutions Committee	3,000		-	
Wildlife	10,000		-	
Working Groups	34,550		6,308	
	220,550	4.16%	233,537	4.99%
Marketing and Communications				
ABP, The Platform	16,000		48,000	
ABP, The Magazine	309,000		108,158	
Canfax Membership and Services	53,400		53,400	
Communications Initiatives, external tools	40,000		148,371	
Marketing & Education Programs	290,600		312,544	
On Line Communications, internal tools	70,000		157,558	
Sponsorships and Other Initiatives	30,000		42,756	
Outside Funding	(188,000)		-	
	621,000	11.72%	870,787	18.59%

ALBERTA BEEF PRODUCERS OPERATIONS BUDGET

FOR THE YEAR ENDING MARCH 31, 2022

	Budget Year ending March 31, 2022	Percentage of Operations Budget March 31, 2022	Actual Expenses Year ending March 31, 2021	Percentage of Operations Actual Expenses March 31, 2021
National Policy, Trade Advocacy, and Legal				
ABP Representation on National Organizations	30,000		2,708	
CCA Legal Assessment	120,000		107,198	
U.S. and International Initiatives	35,000		-	
	185,000	3.49%	109,905	2.35%
Stakeholder Liaison				
Industry Initiatives	25,000		407	
Media Relations	5,000		5,000	
Producer Liaison	175,000		127,194	
Townhalls and Webinars	5,000		-	
Youth Initiatives	30,000		13,000	
Working Groups	5,000		1,212	
	245,000	4.63%	146,813	3.13%
Research, Production, and Education				
Animal Health and Welfare	30,000		47,860	
Research Committee and Projects	88,000		87,023	
	118,000	2.23%	134,883	2.88%
Salaries Associated with Programs	736,470	13.90%	538,397	11.50%
Administrative Expenses				
Amortization of furniture & equipment, non-cash	13,000		10,304	
Rent, office supplies and equipment	451,500		423,219	
Salaries and benefits	307,530		342,101	
Legal, audit, and consulting	155,000		136,116	
	927,030	17.50%	911,740	19.47%
Total ABP Operations Budget	5,296,657	100.00%	4,683,664	100.00%
Capital Assets Budget	18,343			
Total Budget	5,315,000			

ALBERTA BEEF PRODUCERS REFUND REPORT

Refund Period Ending	Number of Refund Requests	Number of Marketings Returned	Net Amount Refunded \$	Refunded to Cow Calf # Requests	Amount Refunded to Cow Calf	Refunded to Feedlots # Requests	Amount Refunded to Feedlots
December 2020	538	964,147	\$ 1,744,690	365	\$ 198,946	173	\$ 1,545,744
June 2020	427	695,543	\$ 1,290,570	264	\$ 175,983	163	\$ 1,114,587
Total	965	1,659,690	\$ 3,035,260	629	\$ 374,929	336	\$ 2,660,331
December 2019	598	914,860	\$ 1,743,725	409	\$ 207,551	189	\$ 1,536,174
June 2019	468	766,332	\$ 1,433,438	275	\$ 181,621	193	\$ 1,251,817
Total	1,066	1,681,192	\$ 3,177,163	684	\$ 389,172	382	\$ 2,787,991
Total refunds since April 2010	10,376	14,284,733	\$ 28,345,775	6,602	\$ 3,615,426	3,774	\$ 24,730,349

ABP FINANCIAL STATEMENTS



KINGSTON
ROSS
PASNAK^{LLP}

CHARTERED PROFESSIONAL ACCOUNTANTS

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June 16, 2021
Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

To the Directors and Delegates of Alberta Beef Producers

Report on the Financial Statements

Opinion

We have audited the financial statements of Alberta Beef Producers (ABP), which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the ABP as at March 31, 2021, and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

ABP FINANCIAL STATEMENTS

Independent Auditor's Report to the Directors and Delegates of Alberta Beef Producers
(continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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


Kingston Ross Pasnak LLP
Chartered Professional Accountants

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Statement of Operations

Year Ended March 31, 2021

	2021	2020 (Note 16)
REVENUE		
Alberta service charge (Note 2)	\$ 7,172,007	\$ 7,661,270
National Levy (Note 2)	9,105,423	9,439,792
Less dealer rebate	(182,108)	(188,795)
Less Alberta service charge refunded	(3,319,381)	(3,362,434)
Plus recovery of dealer rebate and voluntary contributions	67,595	77,419
Plus voluntary contributions to CCA (Note 3)	216,527	107,853
Interprovincial marketings (Note 2)	200,992	169,758
	13,261,055	13,904,863
Canadian Beef Check-Off Agency (Notes 2, 9)		
Canada Beef	5,190,089	4,483,901
Beef Cattle Research Council	2,768,051	3,945,833
Public and Stakeholder Engagement	692,012	538,068
The National Agency	455,271	471,990
	9,105,423	9,439,792
Excess of revenue over expenses before the undernoted	4,155,632	4,465,071
OTHER REVENUE		
Grants (Note 7)	1,221,806	599,635
Interest and other income (Note 4)	857,724	43,632
Magazine cost recovery	29,125	-
Provincial research and development	1,190	5,150
Producer Loyalty Partnership Program	-	6,750
	2,109,845	655,167
OTHER EXPENSES		
Grants (Note 8)	1,221,806	599,635
Provincial research and development	573	2,474
ABP matching funds for Marketing Campaign	-	13,895
Producer Loyalty Partnership Program	-	283
	1,222,379	616,287
EXCESS OF REVENUE OVER EXPENSES BEFORE OPERATING EXPENSES	5,043,098	4,503,951
OTHER EXPENSES		
Operating Expenses (Schedule 1)	\$ 4,673,361	\$ 5,182,722
Amortization of furniture and equipment (Note 6)	10,304	9,646
	4,683,665	5,192,368
EXCESS (DEFICIENCY) OF REVENUE OVER OTHER EXPENSES	\$ 359,433	\$ (688,417)

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Statement of Changes in Net Assets

Year Ended March 31, 2021

	Trade Advocacy Reserve (Note 3)	Operating Reserve Following year (Note 3)	Operating Reserve Future years (Note 3)	CCA Assessment Fund Following year (Note 3)	Unrealized Gain on investments (Note 3)	Invested in Furniture and Equipment (Note 6)	Unrestricted	2021 Total	2020 Total
NET ASSETS -									
BEGINNING OF YEAR	\$ 4,336,000	\$ 3,221,616	\$ 1,100,000	\$ 1,243,453	\$ -	\$ 26,975	\$ 1,988,639	\$ 11,916,683	\$ 12,605,100
Transferred to current year operations	-	(3,221,616)	-	(1,243,453)	-	-	4,465,069	-	-
Internally restricted for following year operations	-	3,016,872	-	1,138,758	-	-	(4,155,630)	-	-
Internally restricted transfers	-	-	-	-	-	-	-	-	-
Deficiency of revenue over expenses	-	-	-	-	258,066	2,036	99,331	359,433	(688,417)
Invested in furniture and equipment	-	-	-	-	-	-	-	-	-
NET ASSETS - END OF YEAR	\$ 4,336,000	\$ 3,016,872	\$ 1,100,000	\$ 1,138,758	\$ 258,066	\$ 29,011	\$ 2,397,409	\$ 12,276,116	\$ 11,916,683

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Statement of Financial Position

March 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 4,441,776	\$ 3,573,047
Term deposits (Note 3)	-	900,000
Operating Reserve Fund, Following year (Note 3)	3,016,872	3,221,616
CCA Assessment Fund, Following year (Note 3)	1,138,758	1,243,453
Investments (Note 4)	8,466,816	7,607,821
Service charge receivable	1,593,638	2,329,425
Interest and other receivables	67,432	31,520
Goods and Services Tax recoverable	28,859	-
Prepaid expenses	11,396	28,973
Inventory (Note 5)	12,141	6,246
	18,777,688	18,942,101
OPERATING RESERVE FUND, Future years (Note 3)	1,100,000	1,100,000
FURNITURE AND EQUIPMENT (Note 6)	29,011	26,975
	\$ 19,906,699	\$ 20,069,076
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 2,593,299	\$ 2,211,870
Goods and Services Tax payable	44,050	39,449
Alberta marketings held in trust	1,692,918	1,578,700
Deferred revenue (Note 7)	3,300,316	4,322,374
	7,630,583	8,152,393
COMMITMENTS (Note 10)		
NET ASSETS		
Trade Advocacy Reserve Fund (Note 3)	4,336,000	4,336,000
Operating Reserve Fund, Following year (Note 3)	3,016,872	3,221,616
Operating Reserve Fund, Future years (Note 3)	1,100,000	1,100,000
CCA Assessment Fund, Following year (Note 3)	1,138,758	1,243,453
Unrealized Gain on investments (Note 3)	258,066	-
Invested in Furniture and Equipment (Note 6)	29,011	26,975
Unrestricted	2,397,409	1,988,639
	12,276,116	11,916,683
	\$ 19,906,699	\$ 20,069,076

ON BEHALF OF THE BOARD

 Director
 Director

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Statement of Cash Flow

Year Ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ 359,433	\$ (688,417)
Items not affecting cash:		
Amortization of furniture and equipment	10,304	9,646
(Gain) loss on disposal of investments	(74,318)	1,621
Realized gains booked to the cost of investments	(223,665)	-
Change in unrealized (gain) loss on investments held at year end	(258,066)	307,844
	(186,312)	(369,306)
Changes in non-cash working capital:		
Service charge receivable	735,787	196,337
Interest and other receivables	(35,912)	370,209
Prepaid expenses	17,577	(5,938)
Inventory	(5,895)	(1,131)
Goods and Services Tax payable	(24,258)	(1,022)
Accounts payable and accrued liabilities	381,429	(69,084)
Alberta marketings held in trust	114,218	(95,884)
Deferred revenue	(1,022,058)	2,553,589
	160,888	2,947,076
Cash flow (used by) from operating activities	(25,424)	2,577,770
INVESTING ACTIVITIES		
Purchase of investments	(4,183,630)	(2,346,481)
Proceeds from sale of investments	3,880,684	2,180,780
Redemption of term deposits	900,000	-
Purchase of term deposits	-	(900,000)
Purchase of furniture and equipment	(13,950)	(7,454)
Proceeds from sale of furniture and equipment	1,610	-
Cash flow from (used by) investing activities	584,714	(1,073,155)
INCREASE IN CASH	559,290	1,504,615
CASH - BEGINNING OF YEAR	8,038,116	6,533,501
CASH - END OF YEAR	8,597,406	8,038,116
CASH CONSISTS OF:		
Cash	\$ 4,441,776	\$ 3,573,047
Operating reserve fund, following year (Note 3)	3,016,872	3,221,616
CCA Assessment fund, following year (Note 3)	1,138,758	1,243,453
	\$ 8,597,406	\$ 8,038,116

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

1. DESCRIPTION OF BUSINESS

Alberta Beef Producers ("ABP") was incorporated under the Marketing of Agricultural Products Act for the purpose of initiating and carrying out projects and programs to stimulate, increase and improve the production and marketing of cattle and cattle products. Effective since April 1, 2018, ABP is authorized under its Plan Regulation and Commission Regulation to collect a \$2.00 refundable Alberta service charge and a \$2.50 non-refundable National Levy from producers who sell or who are in the business of feeding and slaughtering their own cattle ("Alberta Service Charge and National Levy").

The National Levy is paid to the Canadian Beef Check-Off Agency ("the Agency"). The National Levy is paid to the Agency by all the provincial cattle associations to fund research, market development and promotion projects for the benefit of Canadian producers.

Effective April 1, 2020 until March 31, 2021, the ABP Board of Directors allocates the National Levy as follows: an Agency fee of 5% (2020 - 5%) is withheld to enable the Agency to operate and thereafter the net funds are allocated 60% (2020 - 50%) to Canada Beef ("CB"), 32% (2020 - 44%) to Beef Cattle Research Council ("BCRC"), and 8% (2020 - 6%) to Public and Stakeholder Engagement.

ABP meets the qualification of a not-for-profit organization as defined in paragraph 149(1) of the Income Tax Act, Canada and as such is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for Not-for-Profit Organizations. Significant accounting policies observed in the preparation of the financial statements are summarized below.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit, less cheques issued, and internally restricted cash reserves for the following year.

Term deposits

Term deposits are recorded at amortized cost, and include Guaranteed Investment Certificates ("GIC") (Note 3).

Financial statement presentation

ABP has chosen to continue to present net assets invested in furniture and equipment as a separate category of internally restricted net assets.

(continues)

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

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

Revenue recognition

The Alberta Service Charge (Note 1) collected is held in trust until such time as the refund period is complete. When the number of marketings retained is known, the revenue is recognized. The revenues reported represent Alberta Service Charge collected and management's best estimate of uncollected fees. Due to the uncertainties in the industry reporting, there may be adjustments in future periods and such adjustments may be material to the financial position of ABP.

ABP pays a dealer rebate of \$0.05 per head to those who collect and remit the Alberta Service Charge and National Levy collected on behalf of ABP.

ABP follows the deferral method of accounting for contributions, which includes government grants. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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.

Investment income includes interest and realized and unrealized gains and losses on investments. Revenue from investments and other income is recognized on an accrual basis as it is earned.

Budgeting process

The net revenues remaining from the Alberta Service Charge and National Levy collected less refunds of the Alberta Service Charge and payments to the National Agency in one year are to be used for the following year's draft budget. This process of collecting net revenue one year for the following year's expenditures enables ABP to budget effectively and ensure there are funds available for core operations. The budget is finalized once the total amount available to be spent is known.

Refunds

The Alberta Service Charge and National Levy is payable by producers who sell cattle and by producers who feed and slaughter their own cattle. The Alberta Service Charge paid by or on behalf of a producer is refundable to that producer on request of that producer. A producer could request a refund of all or a portion of the \$2.00 Alberta Service Charge. The National Levy is non-refundable. The refund is only available to Alberta residents selling or feeding and slaughtering cattle in Alberta.

Interprovincial marketings

When non-Alberta residents sell cattle in Alberta, the purchaser or livestock dealer is deducting and remitting a \$4.50 (2020 - \$4.50) Federal Levy and not the Alberta Service Charge and National Levy. The \$4.50 (2020 - \$4.50) Federal Levy is collected by ABP on behalf of the Canadian Beef Check-Off Agency. Payments of the Federal Levy are forwarded to the Agency for national beef cattle research, marketing and promotion projects for the benefit of Canadian producers. The Agency pays a portion of the Federal Levy to the provincial cattle association in the province where the seller resides. When an Alberta resident sells cattle in another province, the provincial cattle association in that province is, in turn, collecting the Federal Levy from the Alberta producer. The Federal Levy is non-refundable.

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ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

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

Investments

Investments are recorded at market value. In 2020, the Board of Directors passed a motion to invest up to 25% of funds available in low risk stocks and the balance of the funds in short term, low risk government secured investments.

The portfolio is managed by a third party investment manager and is subject to an investment policy set by the Board of Directors and which has as its main objective the growth and preservation of capital. Transition costs are recognized immediately in the statement of operations.

Inventory

Inventory is valued at the lower of cost, determined on an average cost basis, and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less estimated selling costs. Cost of inventories includes materials and other costs incurred in bringing the inventories to their present location and condition.

Furniture and equipment

ABP provides amortization on its furniture and equipment using the straight-line method at the following rates:

Furniture and fixtures	10 years
Computer equipment	4 years
Audio-visual equipment	5 years

In the year of purchase, amortization on furniture and equipment is taken at one half of the normal amount.

Financial instruments

All financial instruments are initially measured at fair value, and, unless otherwise noted, ABP subsequently measures its financial instruments at amortized cost.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. These estimates included the useful lives of the furniture and equipment, collection of Alberta Service Charge, collectability of accounts receivable and inventory obsolescence.

Disclosure of allocated expenses

ABP has chosen to continue to classify their expenses by function and allocate their expenses to a number of functions to which the expenses relate. ABP has allocated salary expenses to Operational Expenses and to Administrative Expenses (Note 13).

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

3. INTERNALLY RESTRICTED NET ASSETS

Trade Advocacy Reserve Fund

In 2005, the Board of Directors passed a motion to establish a reserve fund for the purpose of future trade advocacy and legal defence projects. Countervail trade actions are almost always accompanied by an anti-dumping investigation. While the government can and will defend their programs from countervail action, the responsibility for a defence against an anti-dumping action rests almost entirely with industry and industry organizations such as ABP.

	2021	2020
Balance, beginning of year	\$ 4,336,000	\$ 4,336,000
Balance, end of year	\$ 4,336,000	\$ 4,336,000

Operating Reserve Fund, Following year

On April 30, 2009, the Board of Directors passed a motion to establish a reserve fund for the purpose of allocating operational funds for the following budget years.

	2021	2020
Balance, beginning of year	\$ 3,221,616	\$ 4,530,898
Transfer from unrestricted net assets	189,941	-
Transferred from the fund for operations in current year	(3,411,557)	(4,530,898)
Retained check off funds allocated to the following year ABP operations	3,016,872	3,221,616
	\$ 3,016,872	\$ 3,221,616

Operating Reserve Fund, Future years

In 2010, the Board of Directors established this fund to cover budget shortfalls caused by short-term declines in cattle marketings during the cattle cycle. The purpose of this fund is to allow ABP to maintain a high level of services for the benefit of producers during these periods. The cattle herd in Alberta is currently at a low level and the Board of Directors expects that the number of marketings will be low over the next few years as the herd is rebuilt.

	2021	2020
Balance, beginning of year	\$ 1,100,000	\$ 1,100,000
Balance, end of year	\$ 1,100,000	\$ 1,100,000

(continues)

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

3. INTERNALLY RESTRICTED NET ASSETS *(continued)*

CCA Assessment Fund, Following year

Effective July 1, 2018, ABP's annual membership assessment for Canadian Cattlemen's Association (CCA) will be based on the Alberta cattle marketings calculated at \$0.53 per head. The rate of \$0.53 per head, \$0.48 for operations and \$0.05 to build a reserve fund for CCA, for the fiscal years ending June 30, 2019 through to June 30, 2023. The assessment will be revised each year based upon the provincial marketing numbers for the related calendar year's reported cattle sales.

Accordingly, in 2020, the ABP Board of Directors passed a motion to establish a CCA Assessment Fund. Producers who requested a refund were asked to leave \$0.53 of the \$2.00 Alberta Service Charge to be allocated to the CCA Assessment Fund. This Fund would be used to pay the annual CCA Assessment.

Producers who did not ask for a refund are assumed to have left \$0.53 of their \$2.00 Alberta Service Charge as a voluntary contribution and has been allocated to the CCA Assessment Fund.

In February 2021, the ABP Board passed a motion to pay the CCA \$0.48 assessment for operations effective July 1, 2020. ABP has forwarded the funds that producers allocated in excess of the \$0.48 to CCA.

ABP and CCA continue to negotiate on a fair and equitable manner in which to calculate the assessment rate.

	2021	2020
Balance, beginning of year	\$ 1,243,453	\$ -
Transfer from unrestricted net assets	410,990	-
Transferred from the fund for operations in current year	(1,654,443)	-
Retained check off funds allocated to the following year CCA budget	1,138,758	1,243,453
	\$ 1,138,758	\$ 1,243,453

Term Deposits

Under the term of the Agricultural Plastics Recycling Pilot Project, funds are to be invested in GIC's and come due over the term of the project.

	2021	2020
1.99% 1 year, non redeemable GIC due September 9, 2020	\$ -	600,000
1.82% 1 year cashable GIC due September 9, 2020	-	300,000
	\$ -	\$ 900,000

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

3. INTERNALLY RESTRICTED NET ASSETS *(continued)*

Invested at Nesbitt Burns at market value, unrealized gain/loss

During the year, the ABP Board of Directors passes a motion to separate the unrealized gains and losses on the investments on the balance sheet to highlight that the funds are not available until such time as they are realized.

	2021	2020
Motion to transfer to internally restricted fund	\$ 258,066	\$ -

4. INVESTMENTS

	2021 Cost	2021 Fair Value	2020 Cost	2020 Fair Value
Bonds:				
Provincial government, bearing yield rates ranging from 0.70% to 3.20%, due between June 2021 and February 2025	\$ 5,910,739	\$ 5,903,420	\$ 5,923,497	\$ 5,975,270
Stocks	2,300,106	2,563,396	1,907,989	1,632,551
	8,210,845	8,466,816	7,831,486	7,607,821

Although some of the bonds have maturity dates beyond one year, due to their ability for prompt liquidation, all have been classified as current assets.

Interest and other income is comprised of the following:

	2021	2020
Interest on investments	\$ 256,462	\$ 173,778
Realized gain (loss) on investments during the year	74,318	(1,621)
Change in unrealized gain (loss) in investments held at year end	481,731	(307,843)
	812,511	(135,686)
Interest on bank balance	45,211	177,158
Other income	2	2,160
	\$ 857,724	\$ 43,632

5. INVENTORY

	2021	2020
Inventory consists of the following:		
Promotional items	\$ 12,141	\$ 6,246

During the year ended March 31, 2021, ABP expensed \$799 (2020 - \$6,789) of its inventory in the regular course of operations and had no inventory write-downs.

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

6. FURNITURE AND EQUIPMENT

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Furniture and fixtures	\$ 44,694	\$ 32,478	\$ 12,216	\$ 16,880
Computer equipment	33,197	16,567	16,630	9,819
Audio-visual equipment	551	386	165	276
	\$ 78,442	\$ 49,431	\$ 29,011	\$ 26,975

7. DEFERRED REVENUE

	Opening	Additions	Recognition of Revenue	2021	2020
Feed and Forage Production and Utilization	\$ 3,000,000	\$ -	\$ (664,347)	\$ 2,335,652	\$ 3,000,000
Agricultural Plastics Recycling Pilot Project Grant	826,210	8,393	(139,221)	695,383	826,210
Knowledge Transfer Grant	327,084	50,000	(186,134)	190,950	327,084
Climate Change Extension Initiative	97,185	-	(28,530)	68,655	97,185
Sustainability Assessment Tool and Extension Pilot Grant	35,693	100,264	(135,957)	-	35,693
Verified Beef Production +	30,616	41,091	(65,307)	6,400	30,616
AHI Investigation Summary and Producer Education Information Program (1)	3,276	-	-	3,276	3,276
Environmental Grant	2,310	-	(2,310)	-	2,310
	\$ 4,322,374	\$ 199,748	\$ (1,221,806)	\$ 3,300,316	\$ 4,322,374

(1) Funds from the Animal Health Investigator (AHI) program are earmarked for producer education and awareness programs regarding the effects of the oil and gas industry on cattle health.

Refer to Note 8 for details of the external restrictions on these amounts.

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

8. GRANTS

	2021	2020
Feed And Forage Production and Utilization	\$ 664,347	\$ -
Knowledge Transfer Grant	186,134	112,310
Agricultural Plastics Recycling Pilot Project Grant	139,221	194,515
Sustainability Assessment Tool and Extension Pilot Grant	135,957	140,533
Verified Beef Production +	65,306	7,371
Climate Change Extension Initiative	28,531	-
Environmental Grant	2,310	1,430
Targeted Antimicrobial Use Resistance Research Call	-	55,427
Rancher Research Pilot Project	-	49,769
Alberta on the Plate	-	36,000
Cow Calf Sector Sustainability Extension Initiative	-	2,280
	\$ 1,221,806	\$ 599,635

Feed and Forage Production and Utilization

In 2019, Alberta Agriculture and Forestry provided ABP with a \$3,000,000 grant to administer and deliver a call for research proposals in the area of feed and forage production and utilization. \$664,347 (2020 - \$Nil) was recognized as revenue and eligible expenses.

Knowledge Transfer Grant

In 2018, Alberta Agriculture and Forestry provided ABP with a grant in the amount of \$500,000 to carry out knowledge translation and transfer (extension) activities related to managing grazing in average and extreme conditions, species/variety selection for regional adaptation, and critical elements of animal nutrition and feed quality, along with an expansion of the Rancher Researcher Pilot project, and to facilitate data analysis from Canadian Cost of Production Network, support collaborative extension initiatives with veterinarians, and to facilitate the transfer of valuable information from foragebeef.ca to beefresearch.ca. An extension has granted to March 1, 2022 \$186,134 (2020 - \$112,310) was recognized as revenue and eligible expenses incurred.

Agricultural Plastics Recycling Pilot Project Grant

In February of 2019, Alberta Agriculture and Forestry provided ABP with a grant in the amount of \$1,000,000 for a three-year Agricultural Plastics Recycling Pilot Project that will expand agricultural plastics recycling collection sites and services in Alberta leading to the development of a permanent and sustainable provincial agricultural plastic recycling program. ABP will be the program administrator of the grant for the project, while the Agricultural Plastics Recycling Group will provide advisory and oversight services for the project. \$139,221 (2020 - \$194,515) was recognized as revenue and eligible expenses incurred.

Sustainability Assessment Tool and Extension Pilot Grant

In late 2018, Alberta Agriculture and Forestry approved a grant to ABP in the amount of \$239,112 for a Sustainability Assessment Tool and Extension Pilot project that involves adapting a sustainability assessment tool for use in Canada, encouraging producers to come together in their use of the tool, and increasing producer understanding of practices that will improve the sustainability of their operations. ABP received the initial payment of \$167,378 on this grant. \$135,957 (2020 - \$140,533) was recognized as revenue and eligible expenses incurred. This was completed by March 31, 2021.

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

8. GRANTS *(continued)*

Verified Beef Production +

On November 1, 2019, ABP became the provincial delivery agent for Verified Beef Production + (VBP +). ABP received the balance of a provincial Canadian Agricultural Partnership (CAP) grant for Public Trust, \$37,987, that is to be used to provide training and information about VBP + and sustainable beef value chains to Albertans by September 30, 2020. \$65,306 (2020 - \$7,371) was recognized as revenue and eligible expenses. This grant was completed by January 31, 2021. This project will continue and funding is being applied for the upcoming year.

Climate Change Extension Initiative

ABP received a grant from Alberta Agriculture and Forestry (AF) to undertake a two-year Climate Change Extension Initiative. The purpose of the grant is to develop and implement beef cattle climate change practices among cattle and beef producers and increase participation in the project, an extension coordinator will be hired to develop and implement the program while working with AF and ABP staff. ABP will be providing in-kind project management services and in-kind support for the extension coordinator. \$28,530 (2020 - \$Nil) was recognized as revenue and eligible expenses incurred.

Environmental Grant

In 2012, ABP received a grant from Alberta Agriculture and Rural Development (ARD) for an Overwintering Sites project. \$2,310 (2020 - \$1,430) was recognized as revenue and eligible expenses incurred. This project was completed by March 31, 2021.

Targeted Antimicrobial Use Resistance Research Call

In 2016, ALMA provided ABP with a grant in the amount of \$1,425,000 to administer and deliver a call for research proposals in the area of antimicrobial use and resistance (AMU/AMR). With the dissolution of ALMA, this grant agreement has continued between ABP and Alberta Agriculture and Forestry. \$Nil (2020 - \$55,427) was recognized as revenue and eligible expenses. This project was completed by March 31, 2020.

Rancher Research Pilot Project

In 2017, Alberta Agriculture and Forestry provided ABP with a grant in the amount of \$109,350 to carry out an extension project encouraging the adoption of new management practices, technologies, and innovations on a subset of pilot ranches in Alberta. \$Nil (2020 - \$49,769) was recognized as revenue and eligible expenses incurred. This project was completed by March 31, 2020.

Alberta on the Plate

In 2019, ABP received \$18,000 from the Government of Alberta for match funding for Alberta on the Plate initiative. In 2020, participating commodities matched the \$18,000 to sponsor an event in August of 2019 during the Canadian AG Summit. \$Nil (2020 - \$36,000) was recognized as revenue and eligible expenses incurred. This project was completed by March 31, 2020.

Cow Calf Sector Sustainability Extension Initiative

In 2017, Growing Forward II provided ABP with \$120,000 for the use in a one year study on cow calf sustainability extension initiatives. \$Nil (2020 - \$2,280) was recognized as revenue and eligible expenses incurred. This project was completed by March 31, 2020.

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

9. RELATED PARTY TRANSACTIONS

National Organizations:

The Alberta Beef Producers Plan provides for ABP to be the provincial member of and contribute funds to the national organizations. As a contributing organization, ABP is entitled to representation as follows:

1. Canadian Cattlemen's Association (CCA)

- a) The number of seats on the Board of Directors of the CCA is based upon the proportionate share of the CCA annual assessment. Effective July 1, 2012, ABP is entitled to seven of the twenty-eight seats.

2. Canadian Beef Check-Off Agency (the "Agency"). As a contributing organization, ABP is entitled to representation as follows:

a) The Agency

Alberta is entitled to two of sixteen seats on the Board of Directors of the Agency and by agreement, these seats are divided between ABP and the Alberta Cattle Feeders' Association. Canada Beef is the Marketing and Promotion Committee of the Agency.

Public and Stakeholder Engagement is a national check-off initiative jointly operated by CCA and Canada Beef.

b) Beef Cattle Research Council (BCRC)

BCRC is responsible for providing research services for the Agency. A number of representatives to the Beef Cattle Research Council based on its proportionate share of total funding. For the year ending March 31, 2021 ABP was entitled to five of the fourteen seats.

(continues)

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

9. RELATED PARTY TRANSACTIONS *(continued)*

3. Payments

	2021	2020
CCA		
CCA Operations Assessment	\$ 1,654,443	\$ 1,594,696
CCA Reserve Fund Assessment	11,955	166,114
	\$ 1,666,398	\$ 1,760,810
CCA, Other		
CCA Legal Assessment	\$ 107,198	\$ 284,672
Young Cattlemen's Council, membership; included in operational expenses	2,500	2,500
Canadian Round Table for Sustainable Beef Project; included in operational expenses	2,000	2,000
Research project funding, BCRC; included in operational expenses	-	75,000
	\$ 111,698	\$ 364,172

ABP made additional payments to the foregoing parties for contracted services as follows, included in operational expenses:

Payments to Canfax, a division of CCA:		
Membership and services	\$ 53,400	\$ 53,400
Communications	10,200	10,200
Research	145,000	-
	\$ 208,600	\$ 63,600

ABP received payments from the following parties for renting office space as follows, included in administrative expenses:

Canadian Cattlemen's Association (CCA)	\$ 5,792	\$ 971
Divisions of CCA:		
Canadian Round Table for Sustainable Beef	5,792	4,951
Public and Stakeholder Engagement	15,253	15,899
	26,837	21,821
Canadian Beef Breeds Council	3,523	-
VBP + Delivery Services Inc.	5,200	2,166
	\$ 35,560	\$ 23,987

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

9. RELATED PARTY TRANSACTIONS (continued)

	%	2021	%	2020
Canadian Beef Check-Off Agency				
The National Agency	5.00 %	\$ 455,271	5.00 %	\$ 471,990
The net balance has been allocated as follows:				
Canada Beef	60.00 %	5,190,089	50.00 %	4,483,901
Beef Cattle Research Council	32.00 %	2,768,051	44.00 %	3,945,833
Public and Stakeholder Engagement	8.00 %	692,012	6.00 %	538,068
		\$ 9,105,423		\$ 9,439,792

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	2021	2020
Amounts payable at March 31, 2021 to the following:		
Canadian Beef Check-Off Agency	\$ 2,032,888	\$ 1,841,777
CCA Legal Assessment	26,035	26,370
	\$ 2,058,923	\$ 1,868,147

Amounts receivable at March 31, 2021 from the following:

Canadian Beef Check-Off Agency	\$ 41,099	\$ -
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Amounts receivable and payable at year-end are in the normal course of operations. The amount owing to and from Canadian Beef Check-Off Agency includes the monthly collection of the National Levy and the province of origin amounts.

10. COMMITMENTS

Operating leases:

ABP leases office space and equipment under various operating leases. The future minimum lease payments over the next five years and thereafter are as follows:

2022	\$ 160,041
2023	156,547
2024	159,701
2025	26,838
	\$ 503,127

(continues)

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

10. COMMITMENTS *(continued)*

Commitment to Edmonton Valley Zoo

In 2019, a \$30,000 ten year agreement was signed with Valley Zoo Development Society to help fund the bovine enclosure in the Urban Farm, \$3,000 per year with the final payment due March 2028. A total of three \$3,000 payments have been made to date.

Commitment to Simpson Centre for Agricultural and Food Innovation and Public Education

The ABP Board of Directors decided that ABP would join the Alberta Cattle Feeders' Association and the Canadian Cattlemen's Association Public and Stakeholder Engagement group in providing funding for the Simpson Centre for Agricultural and Food Innovation and Public Education at the University of Calgary. The funding commitment from each organization is two years of funding at \$50,000 per year. The ABP Board directed that the first year of funding, during the 2019-2020 fiscal year, would come from the Operating Reserve, future years fund, while the second year of funding would be included in the operating budget for the 2020-2021 fiscal year. Two payments have been completed.

11. DIRECTOR, DELEGATE AND NON-DELEGATE EXPENSES

With respect to payment of honoraria and the reimbursement of expenses to producers elected as a delegate or a director and to the payment of the daily allowance and reimbursement of expenses to producers not elected as a delegate or director of ABP who worked as a delegate or director of ABP with respect to authorized ABP programs or activities, the following director and delegate honoraria, and non-delegate daily allowances, and expenses are included in each of the categories is as follows:

	2021	2020 <i>(Note 16)</i>
Executive Committee	\$ 45,232	\$ 43,800
ABP Board of Directors	17,929	64,600
Government Relations and ABP Policy	4,716	63,951
National Policy, Trade Advocacy and Legal	2,708	33,654
Research & Animal Health	1,638	8,285
Annual General Meeting	820	63,430
Zone Committees	719	1,962
Industry Initiatives	407	4,965
Marketing and Education	375	8,954
Semi-annual Meeting	325	26,995
Audit and Governance Committees	163	592
Fall producer meetings	-	13,726
Youth Initiatives	-	1,200
	\$ 75,032	\$ 336,114

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

12. FINANCIAL INSTRUMENTS

ABP is exposed to various risks through its financial instruments. The following analysis provides information about the ABP's risk exposure and concentration as of March 31, 2021. Unless otherwise noted, ABP's risk exposure has not changed from the prior year.

Credit, liquidity and price risk

ABP has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed in investments. The risks that arise from transacting financial instruments include credit risk, liquidity risk, and price risk. Price risk arises from changes in interest rates, foreign currency exchange rates, and market prices. ABP does not use derivative financial instruments to alter the effects of these risks. ABP manages these risks using extensive risk management policies and practices, including various Board-approved asset mix strategies and risk management limits.

Changes in interest rates and credit ratings are the main cause of changes in the fair value of government bonds resulting in a favourable or unfavourable variance compared to book value. Credit risk is mitigated by investing in securities with a rating of BBB or better and diversifying the securities. Interest rate risk is mitigated by managing maturity dates and payment frequency. ABP is also exposed to interest rate fluctuations on its cash balances. A sensitivity analysis for interest rate risk has not been performed for the year ending March 31, 2021 as the effect of a change in interest rates would have been minimal as the interest on the existing cash on hand is not a material amount. ABP limits credit risk associated with accounts receivable by dealing with counterparties that it believes are creditworthy. ABP has a significant number of customers which minimizes concentration of credit risk.

13. ALLOCATION OF EXPENSES

The salaries of the Executive Director and Controller have been allocated proportionately as determined by the Board of Directors on an annual basis. Costs that can be directly attributable to the individual programs and functions have been allocated to the specific programs and functions.

	Operational Expenses		Administrative Expenses	
	2021	2020	2021	2020
Executive Director	40%	40%	60%	60%
Controller	30%	30%	70%	70%

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2021

14. COVID-19

The recent outbreak of the Coronavirus Disease 2019, or COVID-19, has spread across the globe and is impacting worldwide economic activity. This global pandemic poses the risk that ABP or its clients, employees, contractors, suppliers, and other partners may be unable to conduct regular business activities for an indefinite period of time. While it is not possible at this time to estimate the impact that COVID-19 could have on ABP's business, the continued spread of COVID-19 and the measures taken by the federal, provincial and municipal governments to contain its impact could adversely impact ABP's business, financial condition or results of operations. Specifically, ABP could be impacted by the closure of processing plants resulting in a suppressed market. However, the impact is expected to be minimal on the fiscal year and reserves are held for any short-term reduction in marketings. The extent to which the COVID-19 outbreak impacts ABP's results will depend on future developments that are highly uncertain and cannot be predicted, including new information that may emerge concerning the spread of the virus and government actions.

15. SUBSEQUENT EVENTS

Effective April 1, 2022 until March 31, 2023, the ABP Board of Directors allocates the National Levy as follows: An Agency fee of 5% is withheld to enable the Agency to operate and thereafter the net funds are allocated 62% to Canada Beef ("CB"), 31.4% to Beef Cattle Research Council ("BCRC"), and 6.6% to Public and Stakeholder Engagement. The funds that are allocated this year will not come into affect until April 2022.

Subsequent to year end the board passed a motion to pay CCA assessments in full. The Motion from February 2021 was overruled and the balance of the CCA \$0.05 assessment was paid.

16. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

ABP FINANCIAL STATEMENTS

ALBERTA BEEF PRODUCERS

Operating Expenses

(Schedule 1)

Year Ended March 31, 2021

	2021	2020 (Note 16)
Canadian Cattlemen's Association (CCA):		
CCA, Operations Assessment (Note 9)	\$ 1,654,443	\$ 1,594,696
CCA, Reserve Fund Assessment	11,955	166,114
ABP Governance and Oversight:		
ABP Board of Directors	23,305	85,720
Governance Committee	181	1,279
Executive Committee	47,718	45,713
Government Relations and ABP Policy:		
Board Appointed Representatives	800	5,312
Environment	56,000	53,500
Federal and Provincial Initiatives	2,550	32,691
Projects and Programs	155,607	219,393
Provincial Advocacy	12,271	22,436
Working Groups	6,308	34,061
Marketing and Communications: (Note 13)		
Canfax Membership and Services (Note 9)	53,400	53,400
Communications Initiatives, external	148,372	209,517
ABP, The Platform	48,000	-
ABP, The Magazine	108,158	-
Marketing and Education	312,544	320,008
Sponsorships and Other Initiatives	42,756	44,789
On Line Communications, internal	157,558	41,130
National Policy, Trade Advocacy and Legal:		
ABP Representation on National Organizations	2,708	15,643
CCA legal assessment	107,198	284,672
U.S. and International Trade Management	-	33,937
Stakeholder Liaison:		
Industry Initiatives	407	32,755
Media	5,000	4,720
Producer Liaison	127,194	339,636
Youth Initiatives	13,000	26,000
Working Groups	1,212	-
Research & Animal Health:		
Animal Health and Welfare	47,860	43,077
Research	87,023	88,117
Salaries and benefits related to programs	538,397	615,111
Administrative Expenses: (Note 13)		
Salaries and benefits	342,101	323,072
Rent, office supplies and equipment	423,219	362,124
Legal, audit, and consulting	136,116	84,099
	\$ 4,673,361	\$ 5,182,722

CANADIAN CATTLEMEN'S ASSOCIATION

Unaudited, subject to change upon the completion of the annual audit
Schedule of Revenue, Expenditure and Net Assets

FOR THE YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR JUNE 30, 2020

	2021	2020
REVENUE: ASSESSMENTS		
Alberta	\$ 1,796,814	\$ 1,735,847
Saskatchewan	641,128	722,400
Ontario	473,124	466,939
Manitoba	276,828	308,355
British Columbia	173,032	152,446
Quebec	144,286	115,488
Nova Scotia	11,576	9,721
New Brunswick	799	10,469
Prince Edward Island	4,734	8,550
Total Assessments	3,812,326	3,530,215
Other Income	701,902	452,986
Total Revenue	4,224,523	3,983,201
EXPENSES:		
Programs and Committee Work	1,258,544	1,601,492
Calgary Office	1,098,678	1,116,379
Ottawa Office	464,819	427,786
TOTAL EXPENSES	2,822,041	3,145,657
Revenue over Expenses	1,402,482	837,544
Net assets, beginning of year	2,199,457	1,361,913
Net assets, end of year	\$ 3,601,939	\$ 2,199,457

CANADIAN BEEF CHECK-OFF AGENCY

CANADIAN BEEF CATTLE RESEARCH, MARKET DEVELOPMENT AND PROMOTION AGENCY, OPERATING AS
CANADIAN BEEF CHECK-OFF AGENCY
Schedule of Revenue, Expenditures and Net Assets (Unaudited)

FOR THE YEAR ENDED MARCH 31, 2021, WITH COMPARATIVE FIGURES FOR MARCH 31, 2020

	2021	2020
REVENUE:		
Canadian Beef Check-Off:		
Domestic Beef Check-Off:		
Cattle Industry Development Council (B.C.)	\$ 771,455	\$ 911,128
Alberta Beef Producers	9,477,779	9,832,904
Saskatchewan Cattlemen's Association	3,897,522	3,985,649
Manitoba Cattle Producer's Association	1,329,296	1,677,096
Beef Farmers of Ontario	868,596	958,356
Les Producteurs de Bovins de Quebec	1,647,776	1,623,615
New Brunswick Cattle Producers	76,806	79,031
Nova Scotia Cattle Producers	74,018	79,348
P.E.I. Cattle Producers	70,427	72,250
Ontario Veal	122,808	-
	18,336,483	19,219,377
Import Levies	1,256,416	1,100,342
Other income	64,676	156,935
	19,657,575	20,476,654
Government of Canada	1,428,604	1,470,819
Amortization of Deferred Capital Contributions	106,256	106,256
Government of Alberta	93,668	11,316
TOTAL REVENUE	21,286,103	22,065,045
EXPENSES:		
Canadian Beef Check-off Agency:		
Board of Directors	56,204	227,809
Canadian Beef Check-off Operations	430,833	491,061
	487,037	718,870

CANADIAN BEEF CHECK-OFF AGENCY

CANADIAN BEEF CATTLE RESEARCH, MARKET DEVELOPMENT AND PROMOTION AGENCY, OPERATING AS
CANADIAN BEEF CHECK-OFF AGENCY
Schedule of Revenue, Expenditures and Net Assets (Unaudited)

FOR THE YEAR ENDED MARCH 31, 2021, WITH COMPARATIVE FIGURES FOR MARCH 31, 2020

	2021	2020
PROGRAMS		
Public Stakeholder and Engagement (Jointly delivered by CCA and Canada Beef)	893,578	748,380
Marketing (Canada Beef):		
Marketing – Generic Beef	1,303,698	1,016,608
Marketing – Branded	8,502,002	7,924,759
Research (Beef Cattle Research Council)	4,449,979	5,851,638
Provincial Investment:		
Portions of the Check-off returned to the respective provincial cattlemen's associations:		
Federation des Producteurs de Bovins du Quebec	1,477,143	1,467,487
Beef Farmers of Ontario	402,098	438,000
Manitoba Cattle Producer's Association	75,264	91,711
Nova Scotia Cattlemen's Association	24,929	25,304
Prince Edward Island Cattle Producers	23,004	21,399
New Brunswick Cattle Producers	20,941	20,566
Ontario Veal	115,506	-
Saskatchewan Cattlemen's Association	-	-
Cattle Industry Development Council (B.C.)	-	-
Alberta Beef Producers	-	-
Provincial Portion of the Federal Levy	1,181,051	1,312,811
TOTAL EXPENSES	18,956,230	19,637,533
Excess of revenue over expenses	2,329,873	2,427,512
Unrestricted net assets, beginning of year	6,132,971	3,705,459
Unrestricted net assets, end of year	\$ 8,462,844	\$ 6,132,971

BEEF CATTLE RESEARCH COUNCIL

Unaudited, subject to change upon the completion of the annual audit
Schedule of Revenue, Expenditures and Net Assets (Unaudited)

YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR 2020

	2021	2020
REVENUE:		
National Check Off	\$ 4,432,079	\$ 5,756,444
Interest and Investment Income	354,186	357,006
Unrealized Gain on Investments	309,515	-
Other Project Funds	965,365	727,293
Verified Beef Production Plus	34,450	39,497
VBP+ Industry & Market Alignment	200,158	346,828
TOTAL REVENUE	6,295,753	7,227,068
EXPENSES:		
BCRC Projects	4,105,672	1,291,873
Cluster III Projects	1,094,137	1,302,147
Operations and Administration	1,017,214	956,942
Verified Beef Production Plus	355,440	452,937
VBP+ Industry & Market Alignment	225,419	347,488
TOTAL EXPENSES	6,797,883	4,351,387
Excess (Expenses over Revenue) Revenue over Expenses	(502,130)	2,875,681
Net assets, beginning of year	9,323,364	6,447,683
Net assets, end of year *	\$ 8,821,234	\$ 9,323,364

* The majority of the net assets are committed to future year projects and are essentially held in trust for these projects.

CANFAX RESEARCH

Unaudited, subject to change upon the completion of the annual audit
Schedule of Revenue, Expenditures and Net Assets
Canfax, a division of CCA

FOR THE YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR JUNE 30, 2020

	2021	2020
REVENUE:		
CCA Dues	\$ 40,000	\$ 25,000
Canada Beef Contract	70,460	57,875
Contract Income	28,128	19,762
BCRC Research Analysis	57,688	45,000
Canadian Roundtable for Sustainable Beef	104,600	22,283
Cost of Production Project	208,880	39,121
Other Income	46,070	37,114
TOTAL REVENUE	555,826	246,155
EXPENSES:	395,766	252,342
Revenue over Expenses (Expenses over Revenue)	160,060	(6,187)
Net assets, beginning of year	183,350	189,717
Net assets, end of year	\$ 343,590	\$ 183,530

CANFAX MARKETING

Unaudited, subject to change upon the completion of the annual audit
 Schedule of Revenue, Expenditures and Net Assets
 Canfax, a division of CCA

FOR THE YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR JUNE 30, 2020

	2021	2020
REVENUE:		
Canfax Subscriptions	\$ 263,786	\$ 256,814
ABP Dues, Membership Fees, and Articles	63,600	63,600
Other Income	128,487	149,388
TOTAL REVENUE	455,873	469,802
EXPENSES:	420,228	436,115
Excess of Revenue over Expenses	35,645	33,387
Net assets, beginning of year	93,534	59,847
Net assets, end of year	\$ 129,179	\$ 93,534

CANADIAN ROUNDTABLE FOR SUSTAINABLE BEEF

Unaudited, subject to change upon the completion of the annual audit
Schedule of Revenue, Expenditures and Net Assets
CRSB, a division of CCA.

FOR THE YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR JUNE 30, 2020

	2021	2020
REVENUE:		
Membership Revenue	\$ 274,339	\$ 307,330
Provincial and Federal Funding	826,624	860,591
TOTAL REVENUE	1,100,963	1,214,718
EXPENSES:		
Administrative and Membership	120,721	176,258
Provincial and Federal Funding, Expenses	832,124	907,388
TOTAL EXPENSES	952,845	1,083,646
Excess Revenue over Expenses	148,118	131,072
Net assets, beginning of year	555,555	424,483
Net assets, end of year	\$ 703,673	\$ 555,555

PUBLIC AND STAKEHOLDER ENGAGEMENT

Unaudited, subject to change upon the completion of the annual audit
Schedule of Revenue, Expenditure and Net Assets
PSE, a division of CCA

FOR THE YEAR ENDED JUNE 30, 2021, WITH COMPARATIVE FIGURES FOR JUNE 30, 2020

	2021	2020
REVENUE:		
National Check-off	\$ 721,366	\$ 613,981
Sponsorship	(187,969)	-
Other Income	1,152	-
Deferred Revenue	-	235,225
TOTAL REVENUE	534,549	537,206
EXPENSES:	534,549	537,051
Excess of Revenue over Expenses	-	312,155
Net assets, opening	312,155	-
Net assets, ending	\$ 312,155	\$ 312,155

CONTACT

UPDATE YOUR CONTACT INFORMATION WITH ABP TODAY

In an effort to share timely information, and support smooth elections, we need to ensure your contact information is current.

And it'll only take a minute.

There are a few reasons to update your information with Alberta Beef Producers:



Stay informed

Receive our quarterly ABP Magazine in your mailbox and our newsletters straight to your inbox.



Have your voice heard

Know about upcoming events so you can: participate in ABP town halls and producer meetings, get to know your zone delegates, and attend community events alongside ABP.

By updating your information, you'll also ensure those who are eligible to vote will be registered appropriately.

Producers can follow along with news and issues that impact Alberta's beef industry at www.ABPdaily.com, or by downloading the ABP Daily app, available in the [Apple App Store](#) and [Google Play](#).



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