



2024 Annual Report



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.



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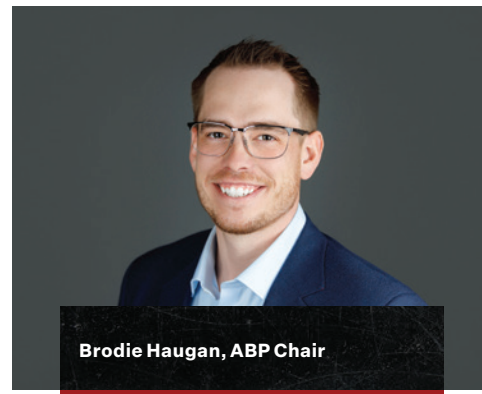
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Message from the Chair

In the last decade, the Alberta Beef Producers (ABP) commission has seen successes, challenges, and transformations. We've learned and grown through these experiences, and I've been honoured to support our community of cattle producers along the way.



In such a diverse industry, it can be challenging to coordinate a unified voice. In the last few years, in response to producer resolutions, we've re-focused our efforts to prioritize unity in the cattle community. We've brought organizations to our board meetings, co-hosted advocacy events, and worked together on key messages. Our shared vision of a thriving cattle industry and being able to communicate is a strength in all discussions.

Through the years we've also heard feedback that ABP needs to improve its communication efforts, particularly with producers. Over my time as a delegate, I've seen incredible strides in this area. Regular newsletters like the *Monthly Minute*, the quarterly print magazine, our ABP Daily news hub, The Bovine podcast, our revamped Producer Meetings, the addition of a Research Showcase, TV commercials, and the soon-to-be updated albertabeef.org all provide cattle producers the opportunity to connect with the cattle community where and when works for them.

These tools have also been invaluable in our government and policy advocacy work.

Sometimes, the most impactful conversations occur quietly – between a producer and a policymaker, a researcher and a rancher. In addition to developing relationships, and creating collaborative change, they also allow us to save our communications tools for public advocacy only where necessary. Then we amplify those discussions, pull in broader support, and make change in a bigger way.

This was perhaps one of the most interesting learnings of my tenure as a delegate. I had often heard complaints about the commission's effectiveness in policy. I know now that what we see as producers is only a fraction of what happens on our behalf.

As an example, you may have seen ABP's advocacy efforts in supporting CCA's *Don't Label My Beef*, and bills like C-282. In quieter conversations, we're discussing better business risk management strategies, the value of ecosystem goods and services and grasslands, and ways to support and grow the cattle industry.

As mentioned, all of this work has allowed us to strengthen our relationships with political representatives across the country. These relationships are crucial as we continue to advocate for a sustainable cattle industry.

The cattle industry is bigger than any one person. It takes a team to make a lasting impact, and it's been an incredible privilege to be part of that team in a formal capacity – from the early days of what is now Canadian Cattle Young Leaders and the Canadian Cattle Youth Council to 10 years with Alberta Beef Producers.

By engaging with the commission, we become part of a collective voice that advocates for our industry's interests at both the provincial and national levels, ensuring that our concerns are heard and addressed. Together, we can continue to produce world-class beef that is safe, nutritious, and of the highest quality, while also securing a prosperous future for all cattle producers in Alberta. I challenge you to engage in the cattle community – build friendships and share your views at Producer Meetings, put your hand up when there's a call for volunteers, sign up for communications, and call your zone delegates to discuss opportunities for the industry.

Behind every Chair and Executive are teams of incredible people. Thank you to all who dedicate time and energy to this industry.

Sincerely,
Brodie Haugan

Message from the General Manager

Reflecting on the past year, Alberta Beef Producers (ABP) has achieved significant milestones, driven by invaluable feedback from our producers, and our agreement with Canadian Cattle Association, which has allowed additional investments in Alberta's beef industry.



In January and February we returned to offering our Producer Meetings over shared meals. For a modest \$10, producers were able to enjoy a quality meal with friends and colleagues across the industry. That \$10 registration didn't just help us pay for the meals, it also helped us with our estimates for attendance, limiting waste and saving money.

Following Producer Meetings, we had the opportunity to hold our Annual General Meeting in conjunction with Alberta Beef Industry Conference in Calgary. We walked away with many great learnings and ideas for 2025, and are excited to re-connect there.

In July we hosted another successful Alberta Beef Industry Stampede Summit. This event continues to bring political representatives and the cattle industry together, and we were honoured to host Premier Danielle Smith, and U.S. Ambassador to Canada, David L. Cohen, and politicians across the political spectrum.

In connection with the Summit and unique this year, we hosted a pre-tour where political representatives joined discussions on-farm. While it was an incredible opportunity to engage, it was also a whirlwind of work for both ABP and our partners, especially during an already bustling week of activities. Looking ahead, we'll take this valuable experience into account. Perhaps future tours will find a home at other times of the year – when schedules are less hectic – or perhaps we'll step back and bring cattle producers' voices to these events as guests, allowing someone else to take the hosting reins. Either way, we're committed to fostering connections and celebrating our industry in ways that balance enthusiasm with practicality.

For years we have advocated for better business risk management programming for cattle producers, and we are seeing great strides in those areas. This year we saw increases to the AgriStability compensation rate and the alignment of reference margins with tax accounting methods. We also anticipate further discussions thanks to its significance at this summer's Federal, Provincial and Territorial Ministers of Agriculture meeting.

In the last budget, we increased research allocations, which allowed us to make a significant investment in Western Crop Innovations or WCI this year. Our investment is part of a three-year funding agreement, and we're excited to see how it helps to develop crop varieties that are well-suited to Alberta's growing conditions.

In 2023 we expanded the team with a position that focuses on stewardship for Alberta Beef Producers and for Verified Beef Production Plus (VBP+). In addition to distributing the workload more evenly among staff, this focus allowed us to launch the VBP+ Incentive Program, supported by the Sustainable Canadian Agricultural Partnership.

We've continued to increase investment in communications through events across the province; television and digital advertisements; radio spots; our quarterly print magazine; and our online communications.

As we look ahead, we are optimistic about the future of Alberta Beef Producers. The significant increases in programming across all areas have strengthened our foundation and prepared us for the challenges and opportunities that lie ahead. We are excited to continue this momentum and look forward to connecting with producers across the province.

Sincerely,
Brad Dubeau

Beef Production & Extension

ABP's producer-led Research Committee once again invested producer check off dollars into research in 2023 to improve the competitiveness, sustainability, and profitability of beef producers. Proposals are received through the [Agriculture Funding Consortium](#), undergo a scientific technical review, and then are evaluated by the producer representatives on the ABP research committee. Decisions are guided by the [Five-Year Canadian Beef Research and Technology Transfer Strategy](#) and consider scientific merit as well as benefits for the beef sector in the short, medium or long term.

Over the last year, ABP committed \$108,000 to five projects with a total project value of over \$1.3 million for a leverage ratio of \$12.77:1.

Project topics include: evaluating a new biodegradable netwrap product, rejuvenating saline soils with saline tolerant forages, understanding the relationship between feed intake, efficiency, and environmental stress in first-calf heifers, carcass characteristics of calves whose dams were supplemented with off-grade canola fat, and improving the establishment and seedling vigour of cicer milkvetch and Birdsfoot trefoil.

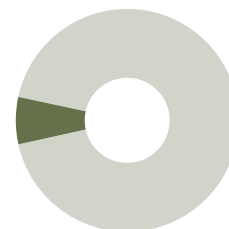
ABP also committed \$300,000 over three years to support [Western Crop Innovations](#) (WCI). WCI is the re-imagining of the former Field Crop Development Centre and is Canada's only crop breeding program with most of its focus on feed and forage varieties. ABP looks forward to helping to guide WCI's business planning endeavours over the next few months and ensuring that new feed grain and forage varieties with improved yield, standability, and disease resistance continue to be available for producers in Alberta and beyond.

ABP's newly expanded [Beef Research Showcase](#) delivered highly informative and relevant content to its attendees. Almost 70 in-person and virtual attendees were treated to a day of science at Olds College, learning about the latest research on topics like managing novel forage mixtures, ergot, the Canadian Cow-Calf Surveillance Network, precision ranching and virtual fencing, the influence of forage and crop rotations on carbon stocks, the Western Canadian Animal Health Network surveillance initiative, castration bands with a built in pain killer and more. Stay tuned for the next edition of the Beef Research Showcase – it's an event you won't want to miss!

Considerable time and effort were spent, in collaboration with other organizations, to develop a cooperative extension model

ABP INTERNAL RESEARCH FUNDING

■ 7.8% ABP Investment
■ 92.2% Funds from Other Sources



\$108,000

Dollars ABP contributed to five projects in 2024.



\$300,000

Dollars committed over three years to support Western Crop Innovations.



Demonstration of LI-COR greenhouse gas measurement.



Alberta AgriSystems Living Lab Field Day at Lazy M Bar Ranch.

for Alberta. This innovative approach sought to build capacity, provide training opportunities, and improve collaboration, while leveraging the efforts of existing organizations working in extension. Unfortunately, financial support to implement this model is currently unavailable, but hopefully it will be revived at some point in the future.

ABP continues to closely monitor the Highly Pathogenic Avian Influenza (HPAI) outbreak in dairy cattle in the United States. While at time of writing, no cases have been identified in dairy cattle in Canada, or in beef cattle in the U.S. or Canada, the need for vigilance remains. Now is an excellent time to think about preventing disease intrusion onto your operation. Several resources exist to help you! Examples include [Animal Health Canada's Emergency Management](#) tools which include several helpful templates, as well as the [Canadian Beef Cattle On-Farm Biosecurity Standard and Implementation Manual](#), [VBP+'s Biosecurity Module](#), and the Beef Cattle Research Council's [PREVENT](#) webpage.

Under the leadership of [Animal Health Canada](#), the Foot and Mouth Disease (FMD) Working Group continues to make significant progress. Several producer-focused step by step protocols are currently in development to assist producers if FMD ever does make its way into the country. These protocols and procedures will be tested in tabletop exercises over the

next few months and revised as necessary. In addition, ABP Beef Production and Extension Lead, Karin Schmid, will head to Kansas to observe a real-time foreign animal disease exercise that is played out over several days like it is happening in real life. ABP is also in discussions with the Office of the Chief Veterinarian, Alberta Pork and Alberta Milk to develop a project examining suitability of sites for mass disposal of larger animals in Alberta.

[Alberta AgriSystems Living Lab \(AALL\)](#) continues to be very busy with project activities. Last fall and winter produced a series of webinars, three feedback sessions with core participants and over 1,000 soil samples to be analyzed (along with many other types of samples). The summer was again busy with field days (and field work!). AALL has now expanded to 33 producers, including three Indigenous communities. We continue to operate in the true spirit of co-development with adjustments made as observations and data are provided to producers to guide their assessment of practices implemented on-farm. We are also ramping up another series of webinars, the release of our highly anticipated adoption rates report, and a new cycle of project planning for 2025! Thanks to all our project partners for the continued engagement and support!

Government Relations & Policy

The early July Stampede Summit was a major success, with a record number of Members of the Legislative Assembly (MLAs) in attendance.

The Premier delivered remarks to a packed audience of beef producers and industry stakeholders, highlighting the importance of the beef industry in Alberta and reaffirming the government's support. The event fostered productive conversations between industry leaders and government officials, reinforcing our shared commitment to advancing the beef sector.

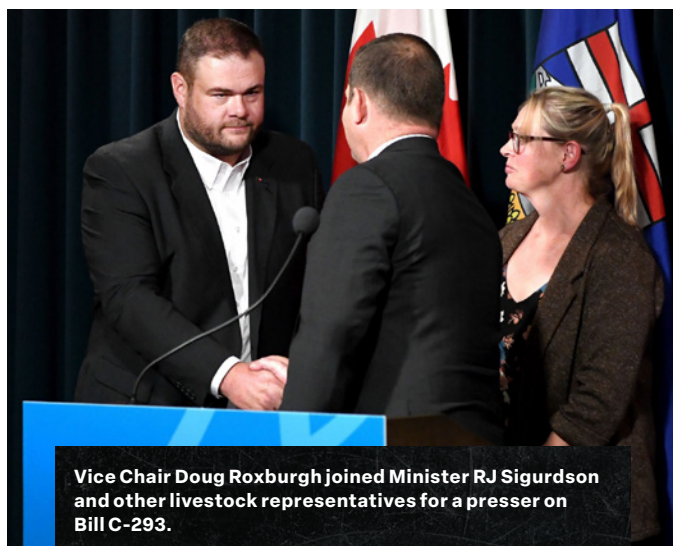
This summer brought a significant win for beef producers with the enhancement of the AFSC's Next Generation Loan program. Producers returning to the farm over the age of 40 are now eligible for the program's 1% interest rate incentive, which was previously only available to those under 40. Additionally, the loan amount qualifying for the interest rate incentive has been increased from \$1 million to \$1.5 million. Borrowers can also make "interest-only" payments for up to five years, offering much-needed flexibility for producers making large capital investments. These changes all stem from a resolution brought forward to ABP in a Producer Meeting.

We extend our gratitude to AFSC for responding to the needs of producers and supporting the next generation of agricultural leaders.

Grazing leases and crown land dispositions have been a point of concern throughout 2024, particularly with the upcoming renewal of the Recreational Access Regulation in March 2025. This regulation governs recreational and hunting access to leased lands, and consultation on its renewal took place during the summer of 2024.

Additionally, Minister Todd Loewen announced a series of inspection "blitzes" this fall, focusing on agricultural leases to ensure they are being used properly. While these inspections aim to uphold proper land stewardship, many producers have expressed concerns over the timing, as it coincides with discussions about the renewal of the Recreational Access Regulation. ABP advocates for leases to be transferred, not canceled, to preserve forage for the beef industry.

AgriStability has been a reoccurring topic, but we're pleased to share that we are beginning to see real progress. Minister Sigurdson recently presented proposed changes to the program at the Federal, Provincial and Territorial Ministers of Agriculture meeting in Whitehorse. There was strong support for the concept of reforming AgriStability to provide much-needed Business Risk Management (BRM) support to the cow-calf sector.



While BRM programs like Livestock Price Insurance (LPI), Moisture Deficiency Insurance (MDI), and AgriStability play important roles, producers have been calling for a comprehensive solution as effective as crop insurance. We hope these reforms will bring us closer to that goal and the resolutions that spurred this work.

Two federal bills have been key priorities for the beef industry over the summer and fall—C-282 and C-293. Bill C-282, which would prevent trade negotiators from discussing supply management, poses a risk to the 90 per cent of agricultural producers who rely on free trade. It is important that our trade negotiations remain flexible to secure market access for the beef industry. ABP has partnered with Alberta Pork, Alberta Cattle Feeders' Association, and Team Alberta Crops to urge the province to support agriculture.

Meanwhile, Bill C-293 focuses on disease preparedness in Canada. While much of the bill is sensible, some clauses could severely harm animal agriculture. We are closely monitoring this legislation and advocating for amendments that protect the interests of beef producers.

ABP also participated in the Pacific Northwest Economic Region (PNWER) summit in Whistler, where discussions centered around sustainability. This event provided a valuable platform to demonstrate how Alberta beef producers contribute to producing high-quality protein in harmony with native ecosystems. We made a strong case for the environmental stewardship of the beef industry.

Looking ahead, there are several emerging trends that will shape the future of Alberta's beef industry:

1. **Private Land Conservation:** Conservation easements and payment for ecological goods and services have gained traction. Producers are seeking solutions that allow them to be compensated for their land stewardship efforts without relinquishing their rights. ABP has recently made policy in this area to guide staff on pursuing payments while still respecting property rights.
2. **Grazing Leases and Public Perception:** With the Recreational Access Regulation up for renewal, public debate around grazing leases is intensifying. We need to ensure that the value of these leases is recognized, not only in terms of agricultural production but also for their contribution to land management and conservation.
3. **Risk Management and Water Access:** Many areas of the province continue to face drought conditions, and 2025 will be a make-or-break year for many farms and ranches. Effective risk management programs and improved access to livestock water will be critical in the year ahead.

As we move into the next year, the Alberta beef industry faces both challenges and opportunities. With ongoing advocacy, strategic policy development, and support from government partners, we are making progress on key issues.



Marketing

Magazine

ABP magazine is printed and distributed to more than 18,000 producers, auction markets, and industry stakeholders across the province.

2024 marks the fourth volume of ABP magazine.



 **\$87,676**

Total advertising revenue as of March 31, 2024

175% of \$50,000 goal revenue reached

All Ways Alberta Beef Campaign

In late 2023, the “All Ways Alberta Beef” campaign by ABP and Think Shift was recognized with Best of CAMA wins in both Social Specialty and Single Execution (Print or Digital) categories, and a Certificate of Merit in Multimedia Campaigns, Total Budget of up to \$650,000.

Building on that momentum, the campaign is back for a second season, celebrating Alberta Beef’s 150th anniversary. Key highlights include:

- **Stampede Activations:** Featuring giant “I <3 AB Beef” marquee letters and interactive moments at Cattle Trail.
- **Collaborations:** Partnering with local chefs and influencer Mel Chmilar Jr. for cooking battles and demos.
- **Marketing Efforts:** Achieving over 4.5 million impressions through various channels, including social media, TV ads, and radio.
- **150 Days of Celebration:** Running from August to December 2024, with diverse content and community activities.
- **User Engagement:** Utilizing consumer data and user-generated content to boost engagement and prepare for the brand’s broader launch in early 2025.

This campaign aims to honour Alberta Beef’s heritage and connect with consumers through multiple touchpoints. It is funded in partnership with Canada Beef through the Provincial Marketing Alliance (PMA) program.



4,518,450 Total impressions

4,433,470 Impressions through Paid Media

66,819 Impressions through Influencer Marketing

9,140 Impressions through Organic Social Media

9,021 Impressions through Email

ABP Only Consumer Campaign

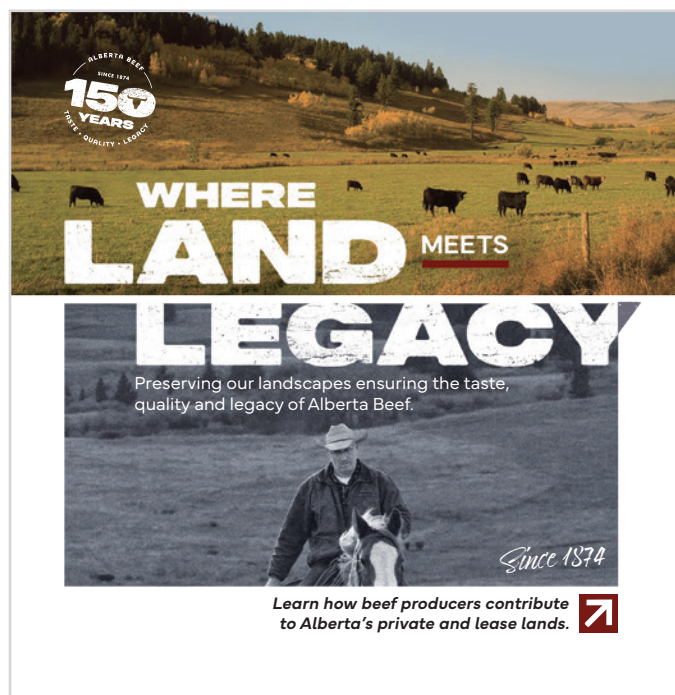
In 2023-2024, we created a duo of commercials and invested in a media buy that covered both digital and traditional media buys.

The commercials focused on two topics that consumers most commonly ask about – Environmental Stewardship and Nutrition.

The commercials saw over 21 million total TV broadcast impressions, over 6.1 million digital impressions, and over 14.1 million views during 67 Stampede broadcasts.

The third installment of video assets for the ABP Only campaign was produced in October 2024, with complete digital, print and broadcast implementation running from the end of October 2024 through January 2025.

The concept of this video is to tie in the celebration of 150 years of Alberta Beef while emphasizing the connection between Alberta's iconic landscapes and the taste, quality and legacy of Alberta Beef.



Sponsorship & Partnerships

2024 Sponsorship as of September 31, 2024

8%	Youth Events (Jr shows and 4H)
10%	Industry events and causes
33%	Youth Athletics (ASAA sponsorship**)
34%	Consumer events and causes

**A new partnership we have established this year is with the Alberta Schools' Athletic Association (ASAA). This partnership supports high school athletes across many disciplines throughout the school year.

Education

This year we launched our Running with the Ranchers program in partnership with Glenbow Ranch. Students in grades K-5 will have the opportunity to learn more about where their food comes from and make connections with producers in the classroom. Once the classroom lessons are complete, schools within an hour radius of Cochrane, will have the opportunity to apply their learnings on site during a day at Glenbow Ranch.



Stakeholder Relations

The stakeholder relations portfolio encompasses a diverse range of activities aimed at keeping cattle producers informed and engaged in our work. This includes regular updates on ABP initiatives, effective media relations, and dedicated efforts in portfolios such as youth engagement and the Environmental Stewardship Award.

Producer Communications

Online

In 2021, ABP launched a site dedicated to sharing industry news and events with cattle producers. In the last year, ABP Daily saw over 81K viewers, with the most popular content being the daily cattle report followed by the home page, current markets and forecasts, staff information, events, and the Alberta VBP+ Incentive.

While our Monthly Minute e-newsletters saw a slight decrease in open rate, successful deliveries are up and unsubscribes are down. We currently send to just under 2,000 recipients (up from 1,786 in October 2023).

In addition to the Monthly Minute, we started sending regular emails to delegates and directors. These targeted emails see an open rate around 74 percent on average, compared to 50 percent for the Monthly Minute. Seeing more people open our emails when they match their interests gives us hope that we can keep improving our open rates by learning what producers like to see in email updates.

In addition to ABP Daily and our regular e-mail communications, we are also continuing to utilize Social Media and our regular Cattle Country radio spots. We also re-launched our podcast, The Bovine, which we hope to continue to grow and evolve in 2025.



Statistics from October 1, 2023 to October 1, 2024

2,600	LinkedIn followers, up from 1,800
80K	Users on ABP Daily, up 13.7%
186K	Views of Cattle Report, up 2.51%
331.4K	Instagram reach, up from 76.9k
1.2M	Facebook reach, up from around 335k

Events

From October 2023 to October 2024, ABP hosted five Engagement Sessions and 11 Producer Meetings across the province. The 2024 Producer Meetings re-incorporated dinner, which saw wide support in registrations and feedback. We also had the opportunity to host our Annual General Meeting alongside the Alberta Beef Industry Conference (ABIC) in Calgary. This allowed producers to attend multiple events over the course of the week. We also offered a virtual stream via DLMS, and were excited to see over 470 attendees join online the first day, and nearly 160 the second day. We are planning another collaboration with ABIC for 2025, using insights from 2024 to guide the development of the AGM.



Taylor Ranches, owned and operated by Robert and Audrey Taylor and their family, were recipients of the 2024 Environmental Stewardship Award. The Taylors live and work along the Milk River Ridge in southern Alberta.

Environmental Stewardship Award

In July, we were excited to announce Taylor Ranches, owned and operated by Robert and Audrey Taylor and their family, as recipients of the 2024 Environmental Stewardship Award.

Robert and Audrey, along with two of their children – Courtney and Clayton – live and work along the Milk River Ridge, southwest of Warner, Alberta.

On a related note – this year’s ESA video, created in collaboration with Peakline Films, was selected as a finalist in Canadian Agri-Food Marketing Association’s Best of CAMA Awards!

Media

Since January, we’ve facilitated over 30 media requests. These requests have covered a range of topics including drought, Product of USA labeling, agricultural plastics, AFSC Next Generation Loan, cattle inventory numbers, uninspected meat, wildlife, Bill C-282, the rail strike, technology in cattle production, highly pathogenic avian influenza in cattle, and the Verified Beef Production Plus Incentive.

Youth Engagement

This year, in collaboration with Canadian Cattle Association staff, we developed an expectations document for Canadian Cattle Youth Council members. The document formalizes some of the asks from ABP as part of our sponsorship of the program. New Alberta Youth Council representatives will be expected to provide regular updates to the Board of Directors, attend specific events, and communicate their work more broadly (by joining our podcast or writing an article for ABP Daily).

We are excited to see these pieces come together as we welcome Alberta’s newest representative to the Youth Council, Brayden Schmidt.



30

Number of media requests facilitated by ABP since January 2024.



The Environmental Stewardship Award is presented annually to cattle producers who exemplify environmentally sustainable cattle production. Nominations open in January, with a deadline of March 15.

Stewardship

ABP staff continues to engage on multiple key stewardship issues, like wetland and water body health, emerging carbon and ecological goods and services markets, and wildlife coexistence. By engaging and participating on committees like the North American Waterfowl Management Plan – Alberta group; Alberta Government’s Nature Strategy; and the Minister’s Special License Auction Fund Committee, we are staying connected to issues, while ensuring Alberta’s beef producers voices are heard.

Coexistence with Wildlife

In the past year we’ve prioritized developing solutions for coexistence with wildlife, particularly large carnivores and ungulates. The primary objectives of the predator-focused work are to develop an enhanced predator compensation model and to test and promote best management practices (BMPs) that reduce predator conflicts. The ungulate project is also aimed at addressing conflict by providing conflict mitigation assistance, and financial compensation. Both projects seek to strengthen relationships and understanding between government, wildlife stakeholders, and landowners.

The need for wildlife coexistence work is driven by several factors, including increases in predator incidents, economic losses, and mental health impacts on livestock producers. Current compensation for wildlife related losses does not reflect their full economic impact. To understand all the factors impacting these issues, we have outlined research priorities to support our efforts.

Key activities outlined in the predator and ungulate projects include the implementation and evaluation of Best Management Practices to reduce predator and ungulate

conflict, and the use of deterrents. To assist in improving the Predator Compensation Program and ungulate-related claims, the projects propose increased reporting on costs, timelines, and trends related to claims. The projects also propose modernized verification. We are also focusing on educating landowners and the general public on strategies to reduce conflicts.

The expected outcomes of this project are promising. We foresee a reduction in predation incidents and ungulate-related damage to feed and fences. Additionally, we expect greater landowner participation in conflict mitigation efforts and improved producer satisfaction with the compensation process.

For beef producers, this project offers significant benefits including improved communication and understanding with wildlife officials, which will lead to more efficient conflict resolution. Overall, this project aims to create a sustainable and practical approach to managing predator conflicts.

To facilitate the uptake of the wildlife projects, ABP hosted a Wildlife and Agriculture Co-existence Roundtable in 2024, which brought together key stakeholders, to map out a path forward.



Verified Beef Production Plus

Alberta Beef Producers is Proud to be Alberta's Delivery Agent for VBP+ National.

The Verified Beef Production Plus (VBP+) program in Alberta is an initiative that supports beef producers by addressing industry and farm-level risks associated with biosecurity, animal care, and food safety. Leveraging the latest science and industry expertise, the national VBP+ program sets the standard, while ABP ensures that ranchers and farmers across the province can access resources to manage their risk, and support Alberta's beef industry.

The VBP+ Standard: Built by Producers, for Producers

The VBP+ program is centered around the VBP+ Standard, developed by producers using industry-recognized standards, codes, and scientifically based best management practices. This standard equips producers with the knowledge and tools needed to implement best practices on their farms.

Value of VBP+ Training

VBP+ Training enhances awareness of responsible beef production and provides continuing education. Producers who engage in this training benefit from best management practices on their operations and demonstrate to the public and stakeholders the Alberta beef industry's commitment to food safety, quality, and sustainable practices.

Strategic Investment in Training and Certification

With funding from the Sustainable Canadian Agriculture Program, Alberta Beef Producers is enhancing VBP+ in-person training, support, and awareness. Thanks to this funding, VBP+ Alberta representatives are traveling to cattle shows, agriculture tradeshows, and beef industry events to provide producers with in-person VBP+ training and support.

VBP+ Producer Incentive Program

In addition to improved training initiatives, ABP launched the VBP+ Incentive program, running from April 1, 2023, to February 1, 2028. This program incentivizes Alberta beef operations to participate in the VBP+ program. Producers can receive up to \$5,000 based on a 50:50 cost share of approved activities, including audit fees, livestock handling equipment related to treatments, deadstock compost site creation, tilt tables, and more. Building on past Canadian Agriculture Program and Growing Forward biosecurity-related programs, this initiative provides rebates to producers and utilizes the VBP+ database to confirm certification and training. The maximum funding amount per operation is \$5,000, with operations managed by trained producers eligible for up to \$2,500.

Impact and Reach

1,900 VBP+ TRAINED PRODUCERS

VBP+ trained producers, with 510 having taken the training in the last five years (combined VBP+ & VBP+ 2.0) in Alberta.

384

Operations VBP+ Certified as of October 31, 2024 (third party audited).

GOAL

Expose 2,500 people to the VBP+ Standard annually.

25%

Of the cattle in Alberta are managed by VBP+ Certified Operations.

OVER 1,000,000 ACRES

Of native grassland managed by VBP+ Certified Operations.

30

Number of events VBP+ Staff have presented at across the province.

Canadian Cattle Association

By Nathan Phinney, President, CCA

My annual report for ABP as Canadian Cattle Association (CCA) President helps me look back. And ahead. I have been involved in cattle politics for some time and it helps to lift our head up and see past right now. It's satisfying to see what is accomplished and what is still to be done is motivating.

The counterweight to the challenges we work on is demand. I've been to several countries in this role and people aren't asking about price – they are asking for more Canadian beef. This helps me respond to neighbours and others that ask about the price of beef in stores. Our product is amazing, people want it here and everywhere they can get access. That is reflected in the price. I hope we can continue to see this demand also reflected in live cattle prices. Herd size indicates we should be seeing that for a while yet as the cattle cycle stretches on. There are opportunities and challenges in seeing that become a reality. My replacement will have work to do working with government to open markets, grow the ones we have and to keep the ones we have open. Protectionism always threatens competition. We are that competition in many countries.

Challenges include regulations and other cost increasing measures. We put a lot of CCA's time into working with the Canadian Food Inspection Agency to update Canada's Specified Risk Material (SRM) rules now that we are considered a negligible risk country by the World Organization for Animal Health. Our cattle supply is low now, but signals are there for growth. That growth needs processing. Processing won't expand in Canada while our SRM rules are so much more costly than the U.S. I am glad the staff we have can wade through hundreds of pages of risk analysis that will help make these changes. Small or large, new or existing, the competitive imbalance these regulations cause continue to take money out of the Canadian industry. I hope to see an equivalence with the U.S. soon.



CCA representatives joined Alberta's beef industry for the annual Stampede Summit in Calgary.



CCA continues to be active in Ottawa. Bill C-282 is a trade bill that would bar future trade negotiations from including supply managed sectors before the negotiations even begin. This is bad and worldwide precedent setting policy. Seeing that bill defeated or otherwise done is a big goal and has been a major focus for CCA this year. Thanks to ABP and many other provincial members and NCFA for leaning in with us. The cattle industry has been staunch and loud. It has been disappointing how few other trade dependent industries have been. I am proud of CCA's ability to stand strong when needed.

Another private member's bill getting a lot of press is C-293. As I write this it looks much less likely to get to completion than C-282 due to the Parliamentary cycle. It is another example of a bill that is getting farther than it should in parliament. A section of the bill talks about animal agriculture in a concerning way. The powers it would grant are broad and the detail on how those would be used is lacking without any consultation with key stakeholders. CCA is working with other groups in our opposition to C-293.

We had some good movement with expanding Livestock Price Insurance to the Maritimes. Now we need governments to share in the premiums. As we saw in the U.S. when they went to shared premiums, there is support for the program, it is just expensive without premium support. Government sharing in premiums like they do with crop insurance would put us on a more level playing field with annual crops and with U.S. cattle producers.

Programs take on a different aspect as we continue to increase our effort in planning and preparing for Foreign Animal Disease. Budget 2023 announced funding for a Foot and Mouth Disease vaccine bank. That announcement is a win for our advocacy, but only a step. We continue to push to see that announcement realized.

So much goes into dealing with a disease in the herd at the same time as working to regain international market access. Plans that help us speed both of those need to be in place. We also are working on the plan to ensure there are producers in the industry when we get back to normal markets. That's a farm program question again but in a different context than year to year production challenges.

Some of that return to markets work involves international standards bodies. It has been good to see the results we have been getting by engaging internationally. United Nations bodies like the Food and Agriculture Organization have acknowledged the need for animal protein and that improving productivity is better than reducing meat consumption when it comes to environmental impact. This is a big change from not very long ago. We need to keep engaging in these meetings. There are anti meat and anti trade voices that are very well organized and left alone they will help write the rules to their own goals. These meetings add costs to CCA's bottom line but the cost of leaving them to the anti crowd is much higher and long term.

Thank you for the support you have given to ABP and CCA over the years. It is that support, both in time and funding that keeps your organization working on all these fronts.

Canada Beef

Canada Beef is pleased to provide Alberta Beef Producers (ABP) with a year-to-date overview of domestic and international market development and promotion activities to increase demand for Canadian beef while ensuring the maximum value for producer dollars.



ABP's partnership in Canada Beef's Provincial Marketing Alliance (PMA) program in fiscal (F)2023-24 included a year-long consumer campaign and distribution of 1,600 co-branded Make the Most of Your Beef resource. ABP's PMA investment in the consumer campaign continues this fiscal and incorporates the 150th anniversary of the Alberta Beef consumer brand in 2024.

Initiated to encourage beef lovers to continue their support of Alberta Beef, the campaign also persuades consumers who don't often have beef in their diet to consider adding it. Co-branding with the Canadian Beef brand mark and social platforms communicates an underlying campaign sentiment that Alberta Beef is high quality Canadian beef.

The PMA program aligns the collective expertise and resources of provincial cattle organizations through shared goals, objectives, and consumer marketing initiatives. Projects that meet shared consumer marketing goals are eligible for a 50/50 investment match between Canada Beef and the PMA partner.

Canada Beef's Alberta Beef Export Market Development (ABEMD) program provides cost-shared funding support for

eligible Alberta beef representative company-initiated projects and activities in five broad-based categories essential for achieving diversification through export market growth.

In F2023-24, 38 of a total 42 Export Market Development program projects received additional support from ABEMD.

Of the 38 projects funded by the ABEMD last fiscal, applicants reported estimated new export sales value of \$48.5 million.

So far, this fiscal year (April 1 to August 31) 29 of the 34 projects approved were eligible for additional support from the ABEMD. All five federally inspected beef processing plants in Alberta have benefitted from support provided by the ABEMD program.

The ABEMD program is a partnership between Canada Beef (50%), Alberta Agriculture and Forestry (25%) and the Alberta beef industry (25%).

Canada Beef's Pick the Beef with the Leaf year-long consumer campaign supports Canadian beef with a focus on value and the Canadian Beef Advantage. The national campaign is designed to address consumer concerns about beef pricing and the proliferation of imported beef at retail.

**Stretch beef dollars –
cut it yourself
and save!**

Pick the beef with the leaf



Influencer Mel Chmilar Jr. helped promote Canadian beef during the Pick the Beef with the Leaf campaign and the Make the Most of Beef booklet and ideas.

A recent segment of this national campaign targeted the Toronto market and featured local beef producers and popular influencers to spread the message of sustainable beef production. The campaign included two billboard placements on major Toronto highways during the Canadian National Exhibition and a featured ad in a Globe & Mail magazine insert.

Canada Beef’s social platforms support marketing efforts by building brand loyalty and consumer awareness about beef production. Combined results for April 1 to September 30, 2024, totalled 27+ million consumer impressions, 231,005 engagements and 27,623 post link clicks. New followers across six social platforms increased 3.7% for a total combined fan base of 82,563 followers.


New resources for health professionals are available on ThinkBeef.ca’s [Healthy Aging](#) section. The resources include two infographics ([Stay Strong](#) and [Protein Check](#)) and one educational health brochure ([Eat Well. Age Well](#)). The development of this work follows background research completed by the team last fiscal, which identified seniors as Canada’s fastest-growing demographic. The research found that protein is a key part of the prevention or management of frailty. Including protein-rich meat such as beef in meals can help seniors optimize their protein intakes.

The [Canadian Beef Information Gateway](#)’s capacity was expanded to enable Canadian consumers to scan existing bar codes on beef packages with a smartphone. Consumers were introduced to this new scanning capability in January 2024.

Scanning barcodes will provide dedicated information about a specific product, including recipes, videos, storage, and preparation tips, as well as nutrition information. The Gateway supports barcodes from more than 30 retailers who, together, represent most of the beef sold in Canadian grocery stores.

The Wholesale Gateway announced the capability to scan barcodes on packer box labels in October. This latest feature was implemented at Harmony Beef in Balzac, Alberta, who will be using the scanning feature to help end-users learn more about their products.


The Canadian Beef Centre of Excellence (CBCE) developed 150 commercial recipes and visual media assets for Canada Beef’s [Foodservice Culinary Planners](#). The recipes highlight opportunity cuts – products that have special value propositions for foodservice operators due to cost, availability, ease of processing and other factors. An additional 50 recipes will be developed this year.




Stay Strong: Protein Counts

Muscle and bone loss starts in our 30s and accelerates as we age.¹


OPTIMIZE STRENGTH
Are you 65 or older?
Aim to get 30 or more grams of protein at EACH MEAL.²






Breakfast
30 g+




Lunch
30 g+




Dinner
30 g+

AMOUNT OF PROTEIN IN COMMON FOODS		
 More than 20 g Beef, pork, lamb, goat, chicken, fish and seafood, turkey, veal, game meats, organ meats	 10 g to 20 g Canned fish, eggs, tempeh, deli meats, cottage cheese, Greek yogurt, edamame	 Less than 10 g Cheese, plain yogurt, milk, soy milk, nuts and seeds, nut butters, tofu, chickpeas, lentils, beans, hummus


Based on Health Canada's standard serving sizes.³ Canadian Nutrient File 2015.




Eat well




Keep active




Get regular check ups



Stay connected

Find out more: 

This is for educational purposes only. This is not medical advice. Always follow the advice of your doctor.
¹ Padilla Colon CJ et al. Muscle and Bone Mass Loss in the Elderly Population: Advances in diagnosis and treatment. J Biomed Biyd. 2018;3:40-48.
² Henggeard LM et al. Prospective associations of protein intake parameters with muscle strength and physical performance in community-dwelling older men and women from the Quebec NuAge cohort. AJCN. 2021.
³ Health Canada. (2022). Table of Reference Amounts for Food.



Brought to you by Canada Beef

The Stay Strong infographic for health professionals emphasizes the role of protein in the prevention or management of frailty.

[Burger It Forward](#)’s 2024 campaign achieved a 77% increase in participation and doubled the number of burgers sold in 2023. Calgary’s Clive Burger achieved the most individual burger sales, with 1,581 burgers sold. The campaign raised \$67,406 for food bank efforts across the country.

For detailed information, please subscribe to [Canada Beef Performs](#) and read the [Canada Beef Annual Report 2023-2024](#). A short video of key highlights from F2023-24 is available on [YouTube](#).

Beef Cattle Research Council

The Beef Cattle Research Council (BCRC) is Canada's industry-led funding agency for beef, cattle and forage research and extension. The BCRC is directed by a committee of 16 beef producers from across the country including six producers from Alberta. It is funded primarily through the research allocation of the Canadian Beef Cattle Check-Off.

In 2023/24, the BCRC received on average \$0.67 (unaudited) of every \$2.50 of the Canadian Beef Cattle Check-Off collected by the provinces.

This funding was leveraged under the Beef Science Cluster program with Agriculture and Agri-Food Canada (AAFC) Canadian Agricultural Partnership funding, where industry contributed 42% (\$1.50 million) and AAFC contributed 58% (\$2.05 million) in 2023/24.

In addition, the BCRC leveraged the Canadian Beef Cattle Check-Off for an additional \$3.9 million in research funding and \$247,000 in-kind from government and industry partners through initiatives outside of the Beef Science Cluster.

Beef Science Cluster IV

Beef Cluster IV, titled 'Canada's Beef and Forage Cluster: Driving environmental, economic, and social sustainability', focuses on driving the growth of Canada's beef industry and the overall economy by sustainably advancing Canadian beef and forage production while reducing the industry's environmental footprint. Twenty-three projects were approved for a total Cluster size of \$21.7 million (\$9.6 million from industry and \$12.1 million from AAFC) and completed their first year in March 2024.

Funding is allocated to 23 projects from April 1, 2023 to March 31, 2028. All projects are focused on three centralized themes: economic growth and development, climate change and environment, and sector resilience and societal challenge.

Cluster IV project objectives include:

- improved diagnostics and vaccines to manage production-limiting diseases in cattle,
- development of new forages that have the potential to thrive across Canada,
- improvement of food safety technologies in beef processing facilities to reduce the use of water and energy, and
- development of practical, science-based resources and economic decision-making tools to support the Canadian beef industry.



[Subscribe to BCRC](#)

Producer Resources and Engagement

The BCRC developed several new resources in 2023/24 including [49 timely posts](#), [44 research summary factsheets](#), [12 monthly e-newsletters](#), [12 articles](#) for the Canadian Cattlemen – The Beef Magazine, [several infographics](#), an interactive [replacement heifer costs calculator](#), [five videos](#), and three [webinars](#). Two new topic webpages were developed covering [Biosecurity](#) and [Foot and Mouth Disease](#) to provide practical, science-based information on disease prevention and mitigation. The [Canadian Beef Cattle BCRC Podcast](#) launched in early 2024 to provide audio versions of popular, seasonally relevant content. BCRC is also proud to share content featured on BeefResearch.ca to more than 9,000 email subscribers and over 32,000 combined followers on Instagram, Facebook, YouTube, and Twitter.

In 2023, the BCRC debuted the Regional Extension Activities funding, which funded several projects across Alberta, including seminars on remote drug delivery, animal health, genetics and water quality.

Proof of Concept Projects Inform Research Investment

The BCRC funds short-term projects in a proof-of-concept or clinical trial format to validate the feasibility of pursuing larger, more defined projects in that area. Proof of Concept (POC) projects are funded by the Canadian Cattle Beef Check-Off with some leveraged with government and/or industry partner funding.

A POC project led by Dr. Nilusha Malmuthuge at AAFC Lethbridge examined the [effects of good vaccine practices](#) on priming the immune responses of calves after vaccination. While the impact of good vaccine practices varied by pathogen, shorter mixing time and storing the mixed vaccine in a cooler increased the number of immune-primed calves against BVDV. The booster vaccination prior to weaning was essential for provoking an immune response in weaned beef calves.

Project Spotlight: Avermectin and Tetracycline Effects on the Microbiome

Avermectin products used for parasite control (including Ivomec, Bimectin, Bovimectin, Ivermectin, Solmectin, Dectomax, Eprinex, and LongRange) are part of the macrolide family. To this point, avermectins have not been studied for contribution to antimicrobial resistance.

Dr. Tim McAllister and Dr. Rahat Zaheer from AAFC Lethbridge studied 200 rumen and 200 fecal samples for the [effects of avermectin product LongRange® \(eprinomectin\) and tetracycline](#) on the rumen microbiome, dung-feeding insects and soil microbiome.

None of the treatments of LongRange®, tetracycline, or the combination of LongRange® and tetracycline affected the diversity or composition of rumen or fecal microbial communities. An increase (not significant) in tetracycline resistance genes was observed in cattle treated with tetracycline.

Based on the results of this study, producers can continue to use LongRange® and tetracyclines without significantly altering the rumen microbiome. In addition, LongRange® alone does not appear to contribute to the development of macrolide resistance.

Researcher Spotlight: Erick da Silva Santos

Researcher Dr. Erick da Silva Santos was hired at the University of Alberta for the Assistant Professor of Forage Production and Management Science. Start-up funding from the BCRC and ABP contributed to his timely hiring and has increased the forage research capacity in Alberta. Dr. Santos participated in the BCRC Researcher Mentorship program in 2022-2023. He was mentored by Karin Schmid, Beef Production and Extension Lead at Alberta Beef Producers and Sean McGrath, consultant and owner of Ranching Systems.

Public and Stakeholder Engagement

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

The Public and Stakeholder Engagement (PSE) program, jointly delivered by the Canadian Cattle Association (CCA) and Canada Beef, delivers national public trust issue management and proactive content on the societal benefits of raising beef cattle in Canada.

Issues Management

Issues management strategies continue to correct misconceptions on the environmental footprint of Canadian beef production. This included a submission to the [Canadian Restaurant and Foodservice News](#), highlighting how keeping beef on the menu is a choice that brings sustainability benefits. Other issues included monitoring the Beef Cattle Code of Practice public consultation survey and high path avian influenza (HPAI) cases in dairy cattle in the USA.

Beef Industry Advocacy

New for this year, PSE launched the [Public Advocacy Guide](#) which is available both online and in print. The resource provides industry spokespeople with key messages and important statistics at their fingertips. Introduction to Media Training was provided to 21 industry stakeholders including primary producers, veterinarians, researchers, academics and the regional Environmental Stewardship Award (TESA) recipients. The [Beef Advocacy Canada](#) program, a free online training resource for both producers and industry partners, has marked over 130 graduations. Crisis communications best practices training was hosted by PSE and offered for the communications staff in all provincial, regional and national cattle associations.

Partnerships

PSE is a member in the [Canadian Centre for Food Integrity](#) as well as the [Global Meat Alliance](#). Amie Peck, PSE Manager, continues to co-chair the Communications Council at [the Global Roundtable for Sustainable Beef](#) as well as the Beef

Cattle Committee at the Calgary Stampede. PSE staff also support various committees for the Canadian Roundtable for Sustainable Beef and the International Meat Secretariat (IMS).

Consumer Perception Research

Ten key performance indicators (KPIs) were selected to be surveyed on an annual basis, to monitor emerging trends. The healthfulness and safety of beef continues to see strong support and there was an eight point jump in the positive perceptions of consumers towards beef as an environmentally friendly food choice. This consumer research aids in the overall strategy of the PSE program by highlighting areas of concern by target audience (region, gender, age, income).

Public Outreach

The [Guardians of the Grasslands game](#), a grazing simulation that connects players to the societal benefits of cattle on grasslands, continues to reach audiences in classrooms and beyond. This resource is curriculum connected for students in grades 7-11 in Alberta and promoted at the Calgary and Edmonton Teacher Conventions this past year. Over 90 schools across the province have registered with thousands of student plays.

A [shorter version of the game](#), intended for public audiences, is used for events and fairs like the Haskayne Park opening ceremonies, Aggie Days, Cattle Trail at the Calgary Stampede, Open Farm Days and the Conservation Festival with the Calgary Zoo. The game is also part of the educational displays at the Ellis Nature Centre in Lacombe and soon to be featured at the Glenbow Ranch in Cochrane. These opportunities expose thousands of consumers to the environmental benefits of raising beef cattle in Alberta.

Other public outreach for the year focused on the upcycling ability of beef cattle to bolster recognition of the environmental benefits of feedlot systems, as well as cow/calf production. This is the focus of the third short documentary from PSE, called [Reduce, Reuse, Ruminare](#). Nutrition and food influencers from across Canada visited various operations to learn how by-products and food loss contribute to a high-quality ration for cattle. In Alberta, Jasmin Shannon (@lemons.for.days) visited Kasko Cattle Company in Lethbridge, Alberta, and learned how French fries can be transformed in beef.

Prior to the public launch of the short film, screening events for influencers and media were held across Canada, including Calgary. Combined, the events drew nearly 250 attendees and reached Canadians through content creators on [social media](#) as well as [print and digital articles](#). [Global News in Calgary](#) also covered the story on broadcast news, reaching millions across Canada.

Together with Trails End Beef, Lammles, Chop Steakhouse and conservation organizations, PSE also organized a full day ranch experience for 12 content creators across Canada this summer. You can read more details about the day in [CCA Action News](#). The campaign amassed over 1 million impressions and 3500 engagements (comments, shares, likes).

Finally, PSE projects have received several accolades this year. The Guardians of the Grasslands game received a Best of CAMA award in the Exhibits category, as well as a Certificate of Merit in the Website category. [Raising Canadian beef](#) on Instagram, and an op-ed piece for the Future Economy written with CCA, also received Best of CAMA Certificates of Merit.

For the 2024-2025 fiscal year, PSE is operating with a \$705,000 budget, with \$528,000 to CCA to administer, and \$177,000 to Canada Beef. The PSE program is in the second year of a Sustainable Canadian Agricultural Partnership (SCAP) grant to support the Guardians of the Grasslands game and has also successfully garnered an Alberta CAP grant for \$78,000 to support crisis communications, consumer research and public outreach.

It is our privilege to be able to work on behalf of beef cattle producers across this country everyday. Any questions or comments are welcomed by email to Amie Peck at pecka@cattle.ca



Link: www.beefadvocacy.ca

Find us online @RaisingCdnBeef (Facebook, Instagram, Tiktok and YouTube)



Guardians of the Grasslands game was a big hit at Aggie Days.



Influencer ranch experience – July 2024 in southern Alberta.



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Operating Expenses

Alberta Beef Producers Operations Budget

For the year ending March 31, 2024

	Budget Year Ending March 31, 2025	Percentage of Operations Budget March 31, 2025	Actual Expenses Year Ending March 31, 2024	Percentage of Operations Actual Expenses March 31, 2024
Canadian Cattlemen's Association (CCA)				
CCA, Operations Assessment Fee, \$0.48	1,506,735		1,517,004	
CCA, Reserve Fund Assessment Fee, \$0.05	156,952		158,021	
	1,663,687	25.81%	1,675,025	33.55%
ABP Governance and Oversight				
ABP Board of Directors	70,000		49,752	
Audit and Governance Committees	4,000		799	
Executive Committee	50,000		48,261	
TAT and IMC Committees	5,500		428	
Board Appointed Representatives	16,250		1,483	
	145,750	2.26%	100,723	2.02%
Government Relations and ABP Policy				
Stewardship	135,000		25,000	
Federal and Provincial Initiatives	67,500		46,764	
Projects and Programs	59,600		48,045	
Provincial Advocacy	35,000		11,959	
Resolutions Committee	3,000		-	
Wildlife	90,000		-	
Working Groups	32,500		1,896	
	422,600	6.56%	133,664	2.68%
Marketing and Communications				
ABP, The Platform	7,000		-	
ABP, The Magazine	241,000		199,450	
Canfax Membership and Services	67,150		64,214	
Marketing & Education Programs	709,600		453,751	
On Line Communications, internal tools	45,000		42,324	
Sponsorships and Other Initiatives	128,000		63,229	
Magazine Cost Recovery, conservative estimate while we develop it	(65,000)		(87,676)	
	1,132,750	17.57%	735,292	14.73%

	Budget Ending March 31, 2025	Year March 31, 2025	Percentage of Operations Budget March 31, 2025	Actual Expenses Year Ending March 31, 2024	Percentage of Operations Actual Expenses March 31, 2024
National Policy, Trade Advocacy and Legal					
ABP Representation on National Organizations	30,000			13,984	
CCA Legal Assessment	120,000			112,000	
U.S. and International Initiatives	35,000			28,287	
	185,000		2.87%	154,271	3.09%
Stakeholder Liaison					
Communications Initiatives, external tools	45,000			44,646	
Industry Initiatives	35,000			29,755	
Media Monitoring and Analytics	12,000			-	
Media Training	5,000			2,950	
Producer Liaison	190,500			146,539	
Producer Engagement Sessions	-			48,993	
150 year celebration	50,000			-	
Townhalls and Webinars	5,000			5,469	
Youth Initiatives	32,500			23,000	
Working Groups	13,000			4,934	
	388,000		6.02%	306,286	6.13%
Research & Animal Health					
Animal Health and Welfare	50,000			21,271	
Research	624,500			216,893	
	674,500		10.47%	238,164	4.77%
Salary and benefits related to programs	938,579		14.56%	807,520	16.17%
Administrative Expenses					
Amortization of furniture & Equipment, non-cash	28,196			9,523	
Rent, office supplies and equipment	332,500			458,711	
Salary and benefits	378,703			315,014	
Legal and audit, and consulting	155,000			58,977	
	894,399		13.88%	842,225	16.87%
Total ABP Operations Budget	6,445,265		100.00%	4,993,170	100.00%
Capital Assets Budget	100,000				
Total Budget	6,545,265				

Alberta Beef Producers Refund Report

Refund Period	Number of refund requests	Number of marketings refunded	Net Amount Refunded	Refunded to Cow Calf		Refunded to Feedlots	
				No Requests	Net Amount Paid	No Requests	Net Amount Paid
July to Dec, 2023	368	944,568	\$1,555,863	259	\$317,911	109	\$1,237,952
Jan to June, 2023	451	1,010,983	\$1,616,209	339	\$298,937	112	\$1,317,271
	819	1,955,551	\$3,172,072	598	\$616,849	221	\$2,555,223
July to Dec, 2022	466	991,584	\$1,572,951	359	\$305,191	107	\$1,267,691
Jan to June, 2022	410	945,721	\$1,602,568	282	\$344,169	128	\$1,258,399
	876	1,937,305	\$3,175,519	641	\$649,361	235	\$2,526,090

Independent Auditor's Report



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November 14, 2024
Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

To the Directors and Delegates of Alberta Beef Producers

Opinion

We have audited the financial statements of Alberta Beef Producers (the ABP), which comprise the statement of financial position as at March 31, 2024, 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, 2024, 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.

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

ALBERTA BEEF PRODUCERS**Statement of Operations****Year Ended March 31, 2024**

	2024	2023
REVENUE		
National Levy (Note 2)	\$ 9,855,090	\$ 10,010,753
Alberta service charge (Note 2)	8,432,391	7,455,240
Plus voluntary contributions to CCA (Note 3)	630,566	588,477
Interprovincial marketings	210,434	238,172
Plus recovery of dealer rebate and voluntary contributions	108,795	110,583
Less dealer rebate	(197,102)	(200,215)
Less Alberta service charge refunded	(3,912,352)	(3,878,298)
	15,127,822	14,324,712
Canadian Beef Check-Off Agency (Notes 2, 9)		
Canada Beef	5,804,648	5,896,333
Beef Cattle Research Council	2,939,773	2,986,207
Public and Stakeholder Engagement	656,399	627,674
The National Agency	454,270	501,550
	9,855,090	10,011,764
Net revenue before the undernoted	5,272,732	4,312,948
OTHER REVENUE		
Grants (Note 8)	1,421,232	1,451,058
Interest and other income (Note 4)	828,079	115,496
Producer Loyalty Partnership Program	87,676	83,029
	2,336,987	1,649,583
OTHER EXPENSES		
Grants (Note 8)	1,421,232	1,451,058
EXCESS OF REVENUE OVER OTHER EXPENSES FROM OPERATIONS	6,188,487	4,511,473
OTHER EXPENSES		
Operating Expenses (Schedule 1)	5,071,323	4,834,270
Amortization of furniture and equipment	9,523	12,028
	5,080,846	4,846,298
EXCESS (DEFICIENCY) OF REVENUE OVER OTHER EXPENSES	\$ 1,107,641	\$ (334,825)

See notes to financial statements
 Alberta Beef Producers

ALBERTA BEEF PRODUCERS
Statement of Changes in Net Assets
Year Ended March 31, 2024


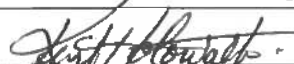
	Trade Advocacy Reserve (Note 3)	Operating Reserve Following year (Note 3)	Operating Reserve Future years (Note 3)	CCA Assessment Fund Following year (Note 3)	Unrealized Gain on Investments (Note 3)	Invested in Furniture and Equipment (Note 6)	Unrestricted	2024 Total	2023 Total
NET ASSETS - BEGINNING OF YEAR	\$ 4,336,000	\$ 2,777,866	\$ 1,000,000	\$ 1,535,080	\$ 48,253	\$ 14,481	\$ 2,498,791	\$ 12,210,471	\$ 12,545,296
Transferred to current year operations	-	(2,777,866)	-	(1,535,080)	-	-	4,312,946	-	-
Internally restricted for following year operations	-	3,443,620	-	2,143,405	-	-	(5,587,025)	-	-
Internally restricted transfers	-	-	-	-	220,013	-	(220,013)	-	-
Excess (deficiency) of revenue over other expenses	-	-	-	-	-	(1,043)	1,108,684	1,107,641	(334,825)
NET ASSETS - END OF YEAR	\$ 4,336,000	\$ 3,443,620	\$ 1,000,000	\$ 2,143,405	\$ 268,266	\$ 13,438	\$ 2,113,383	\$ 13,318,112	\$ 12,210,471

See notes to financial statements

ALBERTA BEEF PRODUCERS
Statement of Financial Position
March 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ -	\$ 1,360,561
Operating Reserve Fund, Following year (Note 3)	3,443,620	2,777,866
CCA Assessment Fund, Following year (Note 3)	2,143,405	1,535,080
Investments (Note 4)	9,289,698	8,823,804
Service charge receivable	2,323,552	2,099,085
Interest and other receivables	507,214	502,422
Goods and Service Tax recoverable	150,465	143,103
Prepaid expenses	188,044	85,888
Inventory	3,869	12,815
	18,049,867	17,340,624
OPERATING RESERVE FUND, FUTURE YEARS (Note 3)	1,000,000	1,000,000
FURNITURE AND EQUIPMENT (Note 6)	13,438	14,481
	\$ 19,063,305	\$ 18,355,105
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ 241,271	\$ -
Accounts payable and accrued liabilities (Note 9)	2,717,587	2,916,578
Goods and Services Tax payable	50,464	77,492
Alberta marketings held in trust	1,874,458	2,422,716
Deferred revenue (Note 7)	861,413	727,848
	5,745,193	6,144,634
COMMITMENTS (Note 10)		
NET ASSETS		
Trade Advocacy Reserve (Note 3)	4,336,000	4,336,000
Operating Reserve Following year (Note 3)	3,443,620	2,777,866
Operating Reserve Future years (Note 3)	1,000,000	1,000,000
CCA Assessment Fund Following year (Note 3)	2,143,405	1,535,080
Unrealized Gain on investments (Note 3)	268,266	48,253
Invested in Furniture and Equipment (Note 6)	13,438	14,481
Unrestricted	2,113,383	2,498,791
	13,318,112	12,210,471
	\$ 19,063,305	\$ 18,355,105

ON BEHALF OF THE BOARD

 Director
 Director

See notes to financial statements
 Alberta Beef Producers

ALBERTA BEEF PRODUCERS**Statement of Cash Flow****Year Ended March 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over other expenses	\$ 1,107,641	\$ (334,825)
Items not affecting cash:		
Amortization of furniture and equipment	9,523	12,028
Gain disposal of investments	(34,677)	(81,406)
Change in unrealized (gain) loss on investments held at year end	(220,013)	371,200
	862,474	(33,003)
Changes in non-cash working capital:		
Service charge receivable	(224,467)	601,935
Interest and other receivables	(4,792)	(449,896)
Prepaid expenses	(102,156)	(60,040)
Inventory	8,946	(4,265)
Goods and Services Tax payable	35,008	(70,266)
Accounts payable and accrued liabilities	(198,993)	969,555
Alberta marketings held in trust	(548,258)	558,216
Deferred revenue	133,565	(206,395)
	(901,147)	1,338,844
Cash flow (used by) from operating activities	(38,673)	1,305,841
INVESTING ACTIVITIES		
Purchase of investments	(3,763,712)	(2,402,944)
Proceeds from sale of investments	3,591,891	2,226,467
Purchase of furniture and equipment	(8,479)	-
Change in restricted cash	(108,780)	(93,521)
Cash flow used by investing activities	(289,080)	(269,998)
(DECREASE) INCREASE IN CASH	(327,753)	1,035,843
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	5,673,507	4,637,664
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 5,345,754	\$ 5,673,507
CASH AND CASH EQUIVALENTS CONSISTS OF:		
Cash	\$ 682,299	\$ 1,555,973
Less outstanding cheques	(923,570)	(195,412)
Operating Reserve Fund, Following year	3,443,620	2,777,866
CCA Assessment Fund, Following year	2,143,405	1,535,080
	\$ 5,345,754	\$ 5,673,507

See notes to financial statements
Alberta Beef Producers

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

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, 2023 until March 31, 2024, the ABP Board of Directors allocates the National Levy as follows: an Agency fee of 5% (2023 - 5%) is withheld to enable the Agency to operate and thereafter the net funds are allocated 64% (2023 - 62%) to Canada Beef ("CB"), 30% (2023 - 31.4%) to Beef Cattle Research Council ("BCRC"), and 6% (2023 - 6.6%) 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.

Internally restricted operating reserve funds for future years are excluded from cash and cash equivalents.

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.

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

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 reduced by 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.

Producer Loyalty partner program revenue is recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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 (2023 - \$4.50) Federal Levy and not the Alberta Service Charge and National Levy. The \$4.50 (2023 - \$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.

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

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

Investments

Investments are recorded at market value. The Board of Directors passed a motion to invest up to 20% 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:

Computer equipment	4 years
Furniture and fixtures	10 years

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

Financial instruments

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

The measurement basis for related party financial instruments are disclosed in Note 9.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for Not-for-Profit Organization 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 reporting 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 and allowance for refundable portion of Alberta Service Charge, collectability of accounts receivable, inventory obsolescence and completeness of accounts payable and accrued liabilities.

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).

ALBERTA BEEF PRODUCERS**Notes to Financial Statements****Year Ended March 31, 2024****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.

	2024	2023
Balance, beginning of year	\$ 4,336,000	\$ 4,336,000
Balance, end of year	\$ 4,336,000	\$ 4,336,000

Operating Reserve Fund

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.

	2024	2023
Balance, beginning of year	\$ 2,777,866	\$ 3,155,405
Transfer from unrestricted net assets	108,780	146,055
Transferred from the fund for operations in current year	(2,886,646)	(3,301,460)
Retained check off funds allocated to the following year ABP operations	3,443,620	2,777,866
	\$ 3,443,620	\$ 2,777,866

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.

	2024	2023
Balance, beginning of year	\$ 1,000,000	\$ 906,479
Motion to transfer funds to of the fund	-	93,521
Balance, end of year	\$ 1,000,000	\$ 1,000,000

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

3. INTERNALLY RESTRICTED NET ASSETS (continued)

CCA Assessment Fund

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, 2024. The assessment will be revised each year based upon the provincial marketing numbers for the related calendar year's reported cattle sales. ABP Board of Directors passed a motion to hold \$0.53 of the marketings collected in one year to pay the CCA assessment in the following year.

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.

	2024	2023
Balance, beginning of year	\$ 1,535,080	\$ 1,505,657
Transfer from Unrestricted Net Assets	139,945	487,136
Transferred from the fund for operations in current year	(1,675,025)	(1,992,793)
Retained check off funds allocated to the following year CCA budget	2,143,405	1,535,080
	\$ 2,143,405	\$ 1,535,080

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

During the year, the ABP Board of Directors passed a motion to transfer funds from the unrestricted net assets to the unrealized gain/loss to highlight that the funds are not available until such time as they are realized.

	2024	2023
Balance, beginning of year	\$ 48,253	\$ 419,453
Motion to transfer to (from) internally restricted fund	220,013	(371,200)
	\$ 268,266	\$ 48,253

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

4. INVESTMENTS

	2024	2024	2023	2023
	Cost	Fair Value	Cost	Fair Value
Bonds:				
Provincial government, bearing yield rates ranging from 0.75% to 10.0%, due between May 2024 and December 2027	\$ 7,179,820	\$ 7,260,799	\$ 7,041,024	\$ 7,013,956
Stocks	1,820,780	2,028,899	1,730,077	1,809,848
	9,000,600	9,289,698	8,771,101	8,823,804

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:

	2024	2023
Interest on investments	\$ 210,368	\$ 179,743
Realized gain on investments during the year	34,677	81,406
Change in unrealized gain (loss) in investments held at year end	220,013	(371,200)
	465,058	(110,051)
Interest on bank balance	328,083	208,285
Other income	34,938	17,262
	\$ 828,079	\$ 115,496

5. INVENTORY

	2024	2023
Inventory consists of the following:		
Promotional items	\$ 3,869	\$ 12,815

During the year ended March 31, 2024, ABP expensed \$12,039 (2023 - \$2,370) of its inventory in the regular course of operations and had no inventory write-downs and is included in operating expenses.

6. FURNITURE AND EQUIPMENT

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Computer equipment	\$ 36,906	\$ 24,327	\$ 12,579	\$ 11,204
Furniture and fixtures	44,694	43,835	859	3,277
	\$ 81,600	\$ 68,162	\$ 13,438	\$ 14,481

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

7. DEFERRED REVENUE

	Opening	Additions	Recognition of Revenue	2024	2023
Agricultural Plastics Recycling Pilot Project Grant	582,026	264,986	(334,076)	512,937	582,026
Living Labs	107,572	1,273,898	(1,084,675)	296,795	107,572
Verified Beef Production +	12,289	14,034	(2,473)	23,850	12,289
Climate Change Extension Initiative	13,545	-	-	13,545	13,545
Beef Competitiveness	9,298	-	(7)	9,291	9,298
Deferred magazine advertising	-	4,995	-	4,995	-
Deferred rental income	3,118	-	(3,118)	-	3,118
	\$ 727,848	\$ 1,557,913	\$(1,424,350)	\$ 861,413	\$ 727,848

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

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

8. GRANTS

	2024	2023
Living Labs	\$ 1,084,675	\$ 926,415
Agricultural Plastics Recycling Pilot Project Grant	334,076	144,931
Verified Beef Production +	2,473	50,310
Beef Competitiveness	8	87,552
Feed And Forage Production and Utilization	-	210,593
DSU Expansion	-	27,797
Climate Change Extension Initiative	-	3,460
	\$ 1,421,232	\$ 1,451,058

Living Labs

In August of 2021, ABP received a grant from Agricultural and Agri-Food Canada's (AAFC) Agricultural Climate Solutions (ACS) program to develop a comprehensive proposal that would support the creation of a Living Laboratory in Alberta, where producers, scientists and other stakeholders will co-develop, test and monitor beneficial management practices in real-life situations on farm to improve carbon sequestration and reduce greenhouse gas emissions. \$1,084,675 (2023 - \$926,415) was recognized as revenue on 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. \$334,076 (2023 - \$144,931) was recognized as revenue and eligible expenses incurred.

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. \$2,473 (2023 - \$50,310) 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.

Beef Competitiveness Study

On November 5, 2021, ABP received a grant of \$96,000 from the Ministry of Agriculture and Forestry, for the purpose of studying the following: COVID and shut down of beef packing plants caused the industry to look towards resiliency in the beef processing sector; What imminent risk should one or more of our major processors were to shut down due to aging facilities or lack of access to labour, for example?; Should the province look to diversify beef processing by building more capacity in small to medium processing and what are the challenges and opportunities faced by these plants in comparison to the major plants?; With the recent drought, will we suffer from a reduction of the herd and there for will be able to fill volumes as we work to maintain and increase processing capacity? The grant was originally to end March 31, 2022 and it was extended to November 2022 and \$8 (2023 - \$87,552) was recognized as revenue on eligible expenses incurred.

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. \$Nil (2023 - \$210,593) was recognized as revenue and eligible expenses.

ALBERTA BEEF PRODUCERS

Notes to Financial Statements

Year Ended March 31, 2024

8. GRANTS *(continued)*

DSU Expansion

In 2022, ABP received a grant from the Canadian Agricultural Partnership (CAP) program to investigate the feasibility of expanding the University of Calgary Facility of Veterinary Medicine Diagnostic Services Unit to a full-time diagnostic laboratory. \$Nil (2023 - \$27,798) was recognized as revenue on the eligible expenses incurred.

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. \$Nil (2023 - \$3,460) was recognized as revenue and eligible expenses incurred.

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, 2024 ABP was entitled to five of the fourteen seats.

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

9. RELATED PARTY TRANSACTIONS *(continued)*

3. Payments

	2024	2023
CCA		
CCA Operations Assessment	\$ 1,517,004	\$ 1,804,794
CCA Reserve Fund Assessment	158,021	187,999
	\$ 1,675,025	\$ 1,992,793
CCA, Other		
CCA Legal Assessment	\$ 112,000	\$ 114,372
Young Cattlemen's Council, membership; included in operational expenses	2,500	2,500
Canadian Round Table for Sustainable Beef Project; included in operational expenses	9,451	2,000
Research project funding, BCRC; included in operational expenses	362,585	362,585
	\$ 486,536	\$ 481,457

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	\$ 64,214	\$ 53,400
	\$ 64,214	\$ 53,400

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

Canadian Cattlemen's Association (CCA)	\$ -	\$ 5,273
Divisions of CCA:		
Canadian Round Table for Sustainable Beef	5,752	5,292
Public and Stakeholder Engagement	-	14,060
	5,752	24,625
Canadian Beef Breeds Council	20,792	-
VBP + Delivery Services Inc.	3,922	4,793
	\$ 30,466	\$ 29,418

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

9. RELATED PARTY TRANSACTIONS *(continued)*

	%	2024	%	2023
Canadian Beef Check-Off Agency				
The National Agency	5.00 %	\$ 454,270	5.00 %	\$ 501,550
The net balance has been allocated as follows:				
Canada Beef	64.00 %	5,804,648	62.00 %	5,896,333
Beef Cattle Research Council	30.00 %	2,939,773	31.40 %	2,986,207
Public and Stakeholder Engagement	6.00 %	656,399	6.60 %	627,674
		\$ 9,855,090		\$ 10,011,764

These transactions with related parties are measured at cost, which is equal to the undiscounted cash flows received, or expected to be received, not including expected interest and dividends, less any previously recognized impairment losses.

	2024	2023
Amounts payable at March 31, 2024 to the following:		
Canadian Beef Check-Off Agency	\$ 615,202	\$ 1,243,105
Canadian Cattlemen's Association	109,044	-
CCA Legal Assessment	34,955	28,145
	\$ 759,201	\$ 1,271,250

Amounts receivable at March 31, 2024 from the following:

Canadian Beef Check-Off Agency	\$ 18,983	\$ 21,736
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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.

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

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:

2025	\$	105,729
2026		75,774
2027		66,675
2028		67,500
2029		67,500
Thereafter		442,800
	\$	<u>825,978</u>

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:

	2024	2023
Executive Committee	\$ 47,262	\$ 44,609
ABP Board of Directors	41,263	68,756
National Policy, Trade Advocacy and Legal	12,026	5,525
Government Relations and ABP Policy	10,492	6,488
Annual General Meeting	6,823	7,089
Industry Initiatives	4,392	-
Zone Committees	3,697	185
Producer meetings	2,847	777
Marketing and Communications	2,011	619
Research & Animal Health	1,162	432
Audit and Governance Committees	799	171
	\$ 132,774	\$ 134,651

ALBERTA BEEF PRODUCERS
Notes to Financial Statements
Year Ended March 31, 2024

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, 2024. 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, 2024 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 General Manager 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	
	2024	2023	2024	2023
General Manager	40%	40%	60%	60%
Controller	30%	30%	70%	70%

14. COMPARATIVE FIGURES

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

ALBERTA BEEF PRODUCERS**Operating Expenses****(Schedule 1)****Year Ended March 31, 2024**

	2024	2023
Canadian Cattlemen's Association (CCA):		
CCA, Operations Assessment (Note 9)	\$ 1,517,004	\$ 1,804,794
CCA, Reserve Fund Assessment (Note 9)	158,021	187,999
ABP Governance and Oversight:		
ABP Board of Directors	49,752	96,866
Audit and Governance Committee	799	374
Executive Committee	48,261	45,324
TAT and IMC Committees	428	818
Government Relations and ABP Policy:		
Board Appointed Representatives	1,483	449
Environment	25,000	25,553
Federal and Provincial Initiatives	46,764	9,059
Projects and Programs	48,045	71,402
Provincial Advocacy	11,959	32,311
Working Groups	1,896	1,016
Marketing and Communications:		
Canfax Membership and Services (Note 9)	64,214	53,400
ABP, The Platform	-	5,047
ABP, The Magazine	199,450	231,618
Marketing and Education Program	453,751	182,916
Sponsorships and Other Initiatives	63,229	22,247
On Line Communications, internal	42,324	25,109
National Policy, Trade Advocacy and Legal:		
ABP Representation on National Organizations	13,984	10,504
CCA legal assessment (Note 9)	112,000	114,372
U.S. and International Trade Management	28,287	23,493
Stakeholder Liaison:		
Industry Initiatives	29,755	31,183
Townhalls and Webinars	5,469	5,424
Communications Initiatives, external (Note 9)	44,646	42,783
Media Training	2,950	3,500
Producer Liaison	195,532	119,406
Youth Initiatives	23,000	24,770
Working Groups	4,934	7,031
Research & Animal Health:		
Animal Health and Welfare	21,271	7,295
Research	216,893	80,231
Salaries and benefits related to programs (Note 13)	807,520	798,346
Administrative Expenses: (Notes 9, 13)		
Salaries and benefits	315,014	245,742
Rent, office supplies and equipment	458,711	406,643
Legal, audit, and consulting	58,977	117,245
	\$ 5,071,323	\$ 4,834,270

See notes to financial statements
 Alberta Beef Producers



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