

ANNUAL REPORT 2021

CYCLING
CYCLISME
CANADA





Molly Simpson

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Tristen Chernove celebrates after winning silver in the Individual Pursuit at the 2020 Tokyo Paralympic Games

CEO'S MESSAGE



While 2021 was another challenging year across our sport system and for society as a whole, there is a lot to celebrate and be excited about in Canadian cycling. Despite continuing pandemic-related complications, 2021 saw many historic and inspirational moments for our sport – Olympic and Paralympic medals in Tokyo, 3 rainbow jerseys won by Canadian junior athletes, and many more stand-out rides and international results across all disciplines.

While our gracious champions have continued to inspire on the world stage, back home we've been busy working together with our provincial partners to support our community, introduce more children and families to the sport and deliver as many events and development opportunities as safely possible.

2021 marked our first full year under Cycling Canada's new 10-year strategic plan which was formally approved in the fall of 2020. The plan outlines an exciting and ambitious long-term path for our sport in Canada, and one that we were excited to embark upon in 2021. At the centre of this plan is Community, the foundational element for long-term, sustainable and balanced development of the sport. From the perspective of community, the COVID-19 situation has created both opportunities and challenges. On one hand there are arguably more Canadians buying and riding bikes now than perhaps ever before.

On the other, the pandemic continues to create complications and difficulties as it relates to engaging this community via organized events, club programs or other sanctioned activities. The past 18 months have been a trying exercise for all filled with countless cancellations and frustrating postponements.

But despite this adversity we have remained adaptable and resilient, finding new ways to work together and provide value and support for our stakeholders. We've expanded our HopOn national grassroots program from 1 to 4 province and trained dozens of new instructors and learning facilitators across the country. We've launched new fundraising events and campaigns to engage the community and drive new resources, enabling us to bolster our capacity and deliver more development opportunities for young Canadian cyclists. And we've embraced new technologies to enhance educational and skill development opportunities for athletes while improving collaboration and alignment across the system.

As we look to 2022 we are excited to build on this momentum and continue our efforts to holistically grow and develop our sport. We are grateful for the generous support and collaboration from all of our partners within the cycling community and across the Canadian sport system, and of course for the tireless and passionate efforts of all the staff, coaches and volunteers who make it all possible.

A handwritten signature in black ink, appearing to read 'Matthew Jeffries'.

Matthew Jeffries, Chief Executive Officer
Cycling Canada Cyclisme



PURPOSE

To inspire Canadians to cycle

MANDATE

To holistically develop the sport of cycling in Canada

KEY SUCCESS FACTORS

FOCUS

We will not lose sight of our core purpose

CAPACITY

We will strive to diversify revenue and to develop relationships, programs and events that create value for our community and for our association

SUSTAINABILITY & INCLUSION

We will scale the organization in a sustainable and balanced manner and cultivate a diverse community that is inclusive and welcoming for all

ADAPTABILITY

We will be agile and innovative in responding to change

ALIGNMENT, COLLABORATION & ACCOUNTABILITY

We will unite our stakeholders and work together to eliminate fragmentation and the development of autonomous silos

STRATEGIC FRAMEWORK 2020-2030

Cycling Canada is poised for transformative change. In order to deliver on its mandate (holistic development of the sport) the Association as a whole must acknowledge and commit to a common and unifying purpose – to inspire Canadians to cycle.

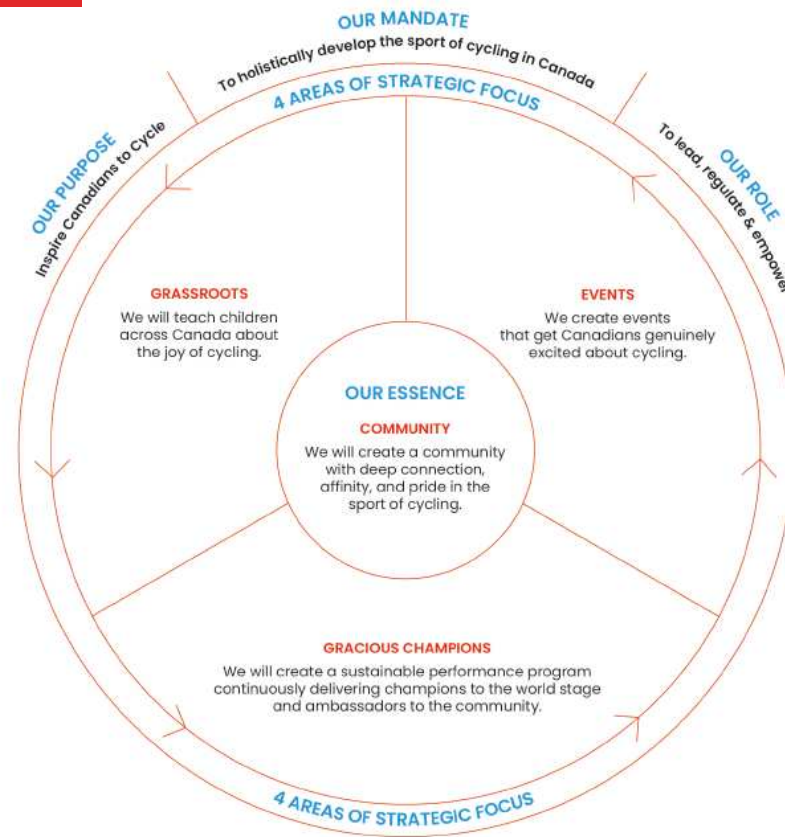
As outlined in the graphic, Cycling Canada, in collaboration with its partner PTSOs, will focus and deliver on 4 strategic priorities in pursuit of its purpose. The four strategic priorities are interrelated, with Community residing at the centre. The community is the essence of the Association. It is the foundation for long-term stability and is the fundamental driver of success from both a sporting and commercial perspective. If the mandate of the Association is to holistically develop the sport, the community is the ultimate measure. A thriving, engaged and growing community = success.

The other three areas of strategic focus will be vital in driving the sport's "virtuous circle" and developing a strong community.

Grassroots: Ensure inflow of new participants.

Events: Provide opportunities to participate, compete and engage, and showcase the sport and our top athletes to Canadians.

Gracious Champions: Create the aspiration to participate/compete/win.



STRATEGIC FRAMEWORK 2020-2030

Focus Area	Community	Grassroots	Community	Gracious Champions
Strategy	We will create a community with deep connection, affinity and pride in cycling	We will teach children across Canada the joy of cycling skillfully	We will produce and facilitate events that get Canadians genuinely excited about cycling.	We will develop a sustainable performance program delivering champions to the world stage and lifelong ambassadors to our community.
Why	Our collective opportunity and path to sustainability, diversification and growth.	Drive flow of new participants, members and future champions from across the country	Engage the community and stimulate new interest. Support athlete and pathway development, enhance profile.	Ensure more inflow/outflow. Consistent and balanced delivery supported through education and integration.
Objective	Increase membership, engagement and diversity.	More kids on bikes, more athletes in the pipeline.	More Canadians aware, engaged, participating.	Sustainable winning & lifelong ambassadors
KPIs	# of members & conversion Member retention (sentiment) Value per member	Annual Program Reach Member Conversion System Capacity (# of coaches, # of kids)	Total Reach and Participation Member Conversion International Events per Year	World Championships, Olympic and Paralympic Games Results Alumni Engagement System Capacity (# of Coaches, # of Athletes)
2030 Targets	100,000+ Members	300,000+ Kids Reached	One Million Canadians Engaged per Year	Top 8 Nation Ranking

STRATEGIC FRAMEWORK - 2021 UPDATE

Focus Area	Community	Grassroots	Community	Gracious Champions
2021 Highlights & Accomplishments	<ul style="list-style-type: none"> National membership review and survey completed Digital app assessment work completed New staff capacity added 	<ul style="list-style-type: none"> Program expansion to 4 provinces 53 Instructors trained including 12 lead Delivery & participant numbers COVID 	<ul style="list-style-type: none"> Delivery of only 19 of 35 international sanctioned events Roll-out of E-sports - 118 events 15 international hosting bids - Road Worlds, Track Nations Cup 	<ul style="list-style-type: none"> Solid results across Oly/Para/Worlds New investment in development and non-Olympic Restructuring to support new strategic plan Investment in Canadian coaches and technical leaders (CTL)
Key Milestones & Priorities for 2022	<ul style="list-style-type: none"> Digital app launch / beta phase club portal Support from PSO for app intake from Club Agreement on Community Memberships with PSO Initiate insights and intelligence Increased communication targeting Community members 	<ul style="list-style-type: none"> Delivery in 6 provinces with HopOn agreement in place Regional Coordinators in place (West/East/Atlantic) 80 active instructors Pilot HopOn Ride/Festival 	<ul style="list-style-type: none"> Nations Cup + support return of International hosting Event activation team (Pilot project) Development of our Cycling for All Strategy 	<ul style="list-style-type: none"> Advancement Camps/ Pathways development Continue to increase integration and efficiencies Program balance and sustainability Initiate insights and intelligence
Challenges & Gaps	<ul style="list-style-type: none"> COVID impact on programs, events, registrations Alignment and harmonization Insurance offering aligned with Community needs Wait and see approach from some partners 	<ul style="list-style-type: none"> COVID impact on program delivery Capacity and adoption in some provinces 	<ul style="list-style-type: none"> COVID impact on event planning/delivery Capacity to support emerging disciplines Integration of Cycling for All Events 	<ul style="list-style-type: none"> COVID impact on planning / delivery Capacity -- sustainable discretionary revenues to support non-OTP targeted programming

COMMUNITY & GRASSROOTS

Core Strategic Initiatives

Coach Education Learning Platform

- In 2020, we saw the successful launch of the new Cycling Canada Learning Management System (LMS). This new online platform was designed to help streamline the training and certification process for all Cycling Canada's national coaching certification programs (NCCP) for cycling coaches and officials across the country.
- Coaches and officials have access to over 10 cycling-specific eLearning modules and 5+ multi-sport eLearning modules.
- Through the LMS platform, a new online delivery method for course delivery was introduced in response to the pandemic.

1500+

Registered
Coaches

130+

Registered
Officials

Safe Sport

Cycling Canada is committed to providing our athletes, coaches, officials and volunteers with a safe and inclusive environment that fosters and preserves a positive, healthy, and enjoyable experience for all individuals. We embrace our responsibility to cultivate an environment that is free from abuse, harassment and discrimination.

In our commitment to creating a safe environment for all, 2021 saw the implementation of our Safe Sport and Screening Policies. This included:

- Safe Sport Policy
- Screening Policy
- Code of Conduct
- Complaint & Discipline Policy

In addition to the development of the new policies, Cycling Canada has selected W&W Dispute Resolution Services Inc as an independent, third-party contact (Safe Sport Officer) who is empowered to supersede Cycling Canada staff and launch appropriate investigations as required based on policies, evidence or a situation reported.

MEMBERSHIP INFORMATION

Season	YK	BC	AB	SK	MB	ON	QC	NB	NS	NL	PE	Total	% Change
U17 Data													
2019	11	405	1152	61	262	231	1966	76	29	34	4	4231	
2020	58	238	400	30	141	160	1429	37	11	7	0	2511	-41%
2021	11	499	745	69	79	149	1917	39	66	8	0	3582	43%
Over 17 Data													
2019	28	1066	1062	118	385	1876	2678	83	135	132	18	7581	
2020	22	776	300	59	133	976	1518	54	41	26	6	3911	-48%
2021	22	829	513	56	161	616	2091	63	150	32	0	3918	0.2%
General Membership Data													
2019	0	4264	3783	1308	652	9689	3662	436	53	481	220	24548	
2020	0	3109	2544	720	463	4731	2757	229	56	224	245	15078	-39%
2021	227	3018	3603	1050	787	6059	4825	572	543	323	245	21252	41%
Total Membership Data													
2019	39	5735	5997	1487	1299	11796	8306	595	217	647	242	36360	
2020	80	4123	3244	809	737	5867	5704	320	108	257	251	21500	-41%
2021	260	4346	4861	1175	1027	6824	8833	674	759	363	245	28752	34%
Clubs													
2019	2	124	88	21	0	149	174	37	23	0	1	619	
2020	1	92	56	26	0	122	152	19	15	0	1	484	-22%
2021	4	283	67	23	19	98	160	27	15	0	1	595	23%



HopOn Youth Programming

Modeled after Cycling BC's existing iRide program, the HopOn national grassroots program aims to provide access to cycling for Canadian youth across the country. Overseen by Cycling Canada and delivered locally by provincial and territorial partner cycling associations, HopOn teaches school-aged kids the fundamentals and the joy of cycling safely.

In 2020, the HopOn program was implemented for the first time in 2 provinces and 1 territory (Nova Scotia, Ontario, and Yukon). The program saw over 4900 kids be a part of the HopOn programming with female participation close to parity at 40%.

In preparation for 2022, Cycling Canada facilitated two fall training sessions for new instructors and learning facilitators. Throughout 2021, 28 newly training instructors and 4 learning facilitators were successfully trained. As more instructors and learning facilitators get trained, the goals for 2022 will be bringing more awareness to the program via a website remodel and working with the remainder of the provinces to run instructor training and pilot programming.

We have hired 1 regional coordinator for the Atlantic provinces to help run learning facilitator and instructor trainings. This person will assist to develop HopOn programming in other provinces as they launch the HopOn program. We are also supporting provinces as they identify and train new instructors and learning facilitators.

The HopOn eLearning was launched in 2021 and has been fully translated to French. We have developed a national registration website for all provinces using the CCN platform. This will facilitate easy and aligned registration amongst are provincial partners.

LAZER Helmets were donated to HopOn through a fundraiser and distributed to provinces. These helmets will help provinces provide access to programming in more communities. HopOn Backpacks were also offered and distributed to provinces. These backpacks included supplies to run a Community program.



EVENTS

Despite ongoing challenges and restrictions with COVID-19, the 2020-2021 event season saw the successful return to sport with the delivery of more than 55% of our internationally sanctioned events. In total, 19 of the originally planned 35 events took place for the year and events were successfully hosted across six different provinces. For all sanctioned events this calendar year, participation numbers were not drastically reduced compared to pre-pandemic levels. For specific events such as the BMX & Mountain Bike Canada Cup Series, participation goals were met in all disciplines despite the pandemic.

2020-2021 also marked the introduction of new disciplines being added onto the events calendar with the inaugural Cycling Canada E-Sports programming. With more than 118 unique events hosted, the new discipline brought in more than 15,00 participants across three virtual cycling platforms (RGT, Zwift, and Fulgaz) and was a new way to keep the riding community engaged and connected amid COVID-19 closures and lockdowns. The introduction of the new discipline set the foundation for the development of two new partnerships with the digital platforms and set the framework for the hosting of the first ever E-Sports National Championship, set to be hosted March 12, 2022.

The introduction of the E-Sports discipline also brought about new fundraising opportunities. In March 2021, Cycling Canada in partnership with Lexus hosted the virtual Zwift HopOn Ride with Woodsy. The inaugural event which featured National Team athlete, HopOn Ambassador, and Tokyo 2020 Olympian Mike Woods, proved to be a success with more than \$10,000 being raised for the HopOn program and more than 500 riders being apart of the event.



Canadian Road Championships
Victoriaville, Quebec

2021 EVENTS SUMMARY

Event	Date	Location	Number of Riders
Canada Cup XCO #1 (UCI Jr. Series)	July 10	Saint-Félicien, QC	524
Canada Cup BMX #1	July 17	St. Albert, AB	411
Canada Cup BMX #2	July 18		402
Canada Cup XCO #2 (UCI Jr. Series)	July 17	Sherbrooke, QC	533
Canada Cup DH #1	July 17-18	Fernie, BC	289
Canada Cup DH #2	July 19-21	Panorama, BC	276
2021 Canadian Downhill MTB Championships	July 25-25	Golden, BC	277
2021 Canadian BMX Championships	August 28	Calgary, AB	568
Canada Cup BMX #3	August 29		310
2021 Canadian Road Championships (Masters)	September 3-6	Victoriaville, QC	365
2021 Canadian Road Championships (Elite/Junior/Para)	September 10-12	St. Georges, QC	333
Canada Cup BMX #4	September 18	Drummondville, QC	213
Canada Cup BMX #5	September 19		182
Canada Cup XCO & XCC (UCI Jr. Series)	September 19-22	Dieppe, NB	89
2021 Canadian XCO MTB Championships	September 24-26	Baie St. Paul, QC	733
Canada Cup BMX #6	September 25	Hault Richelieu, QC	207
Canada Cup BMX #7	September 26		188
Canada Cup XCO & XCC #4 (UCI Jr. Series)	October 10-11	Canmore, AB	69
2021 Canadian Track Championships (U17, Jr, Para)	November 12-14	Milton, ON	75

Top 4 Finishers from the
Canadian XCO
Championships U17-U19
Junior Women's Race in
Baie Saint-Paul, Quebec



GRACIOUS CHAMPIONS

2021 was a year marked by inspirational performances by Canadian cyclists on the world stage, including 5 individual world titles across three different disciplines, 2 Olympic medals, 3 Paralympic medals and many personal bests at the games in Tokyo.

Behind the scenes, Cycling Canada's performance staff and operations team went above and beyond to continue to deliver programming in spite of the many challenges presented by the ongoing global pandemic.

2021 marked a transition towards Cycling Canada's new high-performance structure, a deliberate shift towards a more holistic, aligned and multi-discipline approach to programming both at development and national team levels.

As part of this, Cycling Canada recommitted itself to running a full slate of development programming. The highlights included a full calendar of junior and U23 road programming, a Swiss cup race project for Junior cross country mountain bikers, three separate cyclo-cross projects and for the first time since 2016, a supported project for junior downhill athletes to the Mountain Bike World Championships.

As we move into 2022, Cycling Canada remains focused on building a culture of collaboration and excellence within its high-performance program. This includes robust development and performance programming, increasing racing and skill development opportunities for athletes across all disciplines. We will continue to increase our investment in talent ID, pathways and education, and focus on building more coaching expertise and capacity across the country.

2021 PERFORMANCE HIGHLIGHTS

2021 was an outstanding year for Canadian athletes on the world stage. Canada's top elite and developing talent displayed their full potential throughout the year on the international stage. Some of the many performance highlights include:



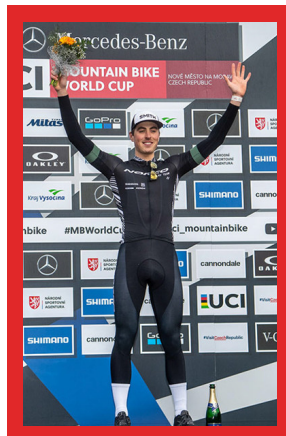
JANUARY 2021

Magalie Rochette was the best finisher with 16th at the Cyclo-Cross World Championships in Ostend, Belgium



APRIL 2021

Mike Woods finishes 5th in Liège-Bastogne-Liège



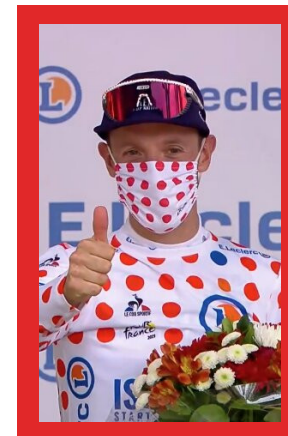
MAY 2021

Carter Woods wins back-to-back U23 XCO world cups in Albstadt and Nove Mesto



JUNE 2021

Shelley Gauter and Marie-Claude Molnar win world titles at the Para road worlds in Portugal



JULY 2021

Mike Woods finishes 3rd in Stage 7 of the Tour de France, and wears the best climber's jersey for a day

2021 PERFORMANCE HIGHLIGHTS



AUGUST 2021

Teigen Pascual wins silver medal in the junior women's class at the BMX worlds in Papendal, Netherlands.



AUGUST 2021

At mountain bike worlds in Val di Sole, Italy, Jackson Goldstone wins gold in junior men's DH and Gracey Hemstreet wins bronze in the junior women's DH. Catharine Pendrel finishes 21st in her 18th and final worlds



SEPTEMBER 2021

At the junior track worlds in Cairo, Dylan Bibic and Carson Mattern win gold in the points race and scratch race respectively. Bibic wins silver in the omnium; and the two team up for bronze in the Madison



SEPTEMBER 2021

Two-time mountain bike world champion Catharine Pendrel retires after racing in her final world cup in Snowshoe, West Virginia

2021 PERFORMANCE HIGHLIGHTS



SEPTEMBER 2021

Alison Jackson finishes 6th in the women's road race at the road worlds in Belgium.



OCTOBER 2021

Guillaume Boivin finishes 9th in Paris-Roubaix, Canada's best result since 1990



OCTOBER 2021

Molly Simpson wins bronze in one of the Turkey rounds of the BMX world cup.



OCTOBER 2021

At track worlds in France, Kelsey Mitchell wins bronze in the women's sprint while Lauriane Genest is 4th. Maggie Coles-Lyster was 4th in the scratch race.



NOVEMBER 2021

Dylan Bibic wins 10 golds in 10 events at the Canadian Junior Track championships in Milton



DECEMBER 2021

Canada wins five medals at the Pan American Cyclo-Cross Championship in Texas.

The Tokyo 2020 Olympic Track Team and Staff celebrate Kelsey Mitchell's gold medal win in the Individual Sprint



TOKYO SUCCESS



Tristen Chernove
Silver
Track/C1 3,000m IP

Kelsey Mitchell
Gold
Track/Sprint



Larlane Genest
Bronze
Track/Keirin



Kate O'Brien
Silver
Track/C4 500m TT



Keely Shaw
Bronze
Track/C4 3,000m IP

TOKYO 2020 OLYMPIC GAMES OVERVIEW

July 24 – August 8, 2021

TEAM COMPOSITION

- 24 Athletes, 13 Female & 11 Male
- 15 First Time Olympians, 9 Returning Olympians

TEAM HIGHLIGHTS

- July 24: Mike Woods finishes 5th in the men's Olympic road race. He flies home to Andorra just in time for the birth of his second child.
- July 25: Karol-Ann Canuel is top Canadian in 16th in the women's road race.
- July 26: Peter Disera is top finisher in the mountain bike XCO, in 26th.
- July 27: Catharine Pendrel is 18th in the women's XCO in her fourth and final Games.
- July 28: Leah Kirchmann (12th) and Hugo Houle (13th) are top Canadians in the road time trials.
- July 29–30: Drew Mechielsen finishes 8th in the women's BMX event, racing with a broken foot.
- Aug. 3: Our women's team pursuit team finishes fourth at Olympics.
- Aug. 4: Our men's team pursuit team finishes fifth – Canada's best result since 1932.
- Aug. 4: Lauriane Genest wins bronze and Kelsey Mitchell is 5th in women's keirin
- Aug. 6: Nick Wammes is top Canadian in men's sprint, in 14th – the best since 1996.
- Aug. 7: Derek Gee and Michael Foley DNF in men's Madison.
- Aug. 7: Hugo Barrette finishes 23rd in the men's keirin
- Aug. 8: Allison Beveridge finishes 9th in the women's omnium.
- Aug. 8: Kelsey Mitchell wraps up the Games with gold in the women's sprint, Canada's second-ever cycling gold, 17 years after Lori-Ann Muenzer in 2004. Lauranne Genest finishes 8th.



Catharine Pendrel

TOKYO 2020 PARALYMPIC GAMES OVERVIEW

August 24 – September 5, 2021

TEAM COMPOSITION

- 9 Athletes, 4 Female & 5 Male
- 4 First Time Paralympians, 5 Returning Paralympians

TEAM HIGHLIGHTS

- Aug. 25: Keely Shaw wins bronze in the women's Paralympic C4 individual pursuit.
- Aug. 26: Tristen Chernove wins silver in the men's C1 individual pursuit.
- Aug. 27: Kate O'Brien wins silver in the women's C4 500m time trial.
- After his reclassification, Tristen decides to retire with immediate effect and return to Canada.
- Aug. 31: Keely Shaw has Canada's best result in the Paralympic road time trials, finishing 4th
- Sept. 1-2: Our top Paralympic road race finisher is Shelley Gautier in 5th in the women's T1-2 event. Joey Desjardins is 8th in the men's H3 race.



Marie-Eve Croteau



TOKYO 2020



Ariane Bonhomme, Georgia Simmerling, Allison Beveridge, & Annie Foreman-Mackey compete in the women's track cycling team pursuit event at the Tokyo Olympics

OPERATIONS

CLUB 1882

In spring of 2021, Cycling Canada was excited to announce and launch Club 1882. A new fundraising campaign to connect and engage passionate cyclists and supporters from coast-to-coast in support of the long-term development of the sport.

Club 1882 is a critical piece of the organization's 10-year strategic plan to diversify the funding base for the sport at all levels. Proceeds will support Cycling Canada and its provincial /territorial partners with grassroots and community initiatives as well as support to athlete and coach development programming.

70

Club 1882
Members

\$ 244,598

Total Funds Raised
through C. 1882

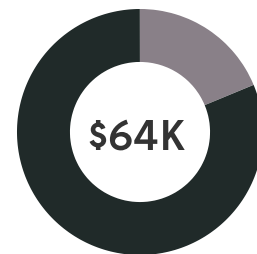
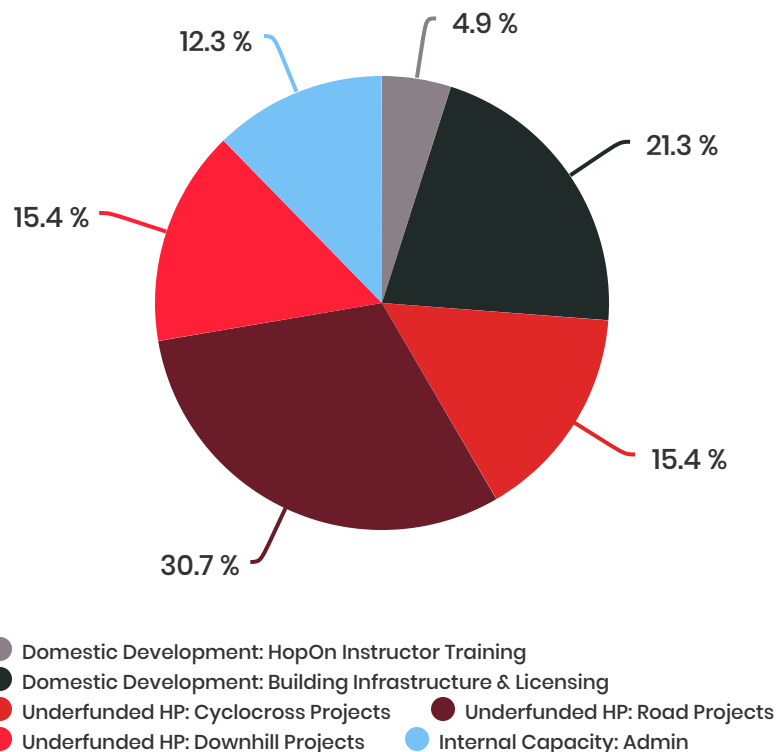
In its first year, the program has already exceeded its goal of raising \$150,000 and has raised just over \$244,000. Thank you to our donors for all of your support this year.



Club 1882 members joining together with Olympian, Curt Harnett for a ride in Collingwood, Ontario



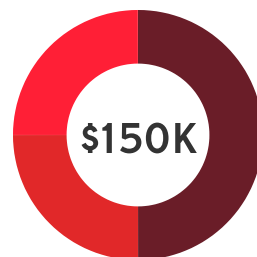
CLUB 1882 FUNDING ALLOCATION



Domestic Development

Building infrastructure and licensing for HopOn and grassroots programming as well as instructor training in four provinces and territories (NS, YK, BC & PEI).

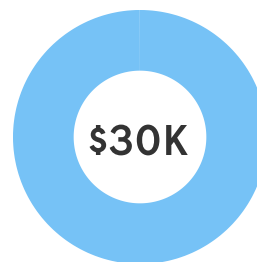
- Instructor Training
- Building Infrastructure & Licensing



Underfunded HP Programming

Athlete Development – Supported 14 underfunded national team projects in cyclocross, downhill, and road programming. The increased funding allowed athletes to compete in international projects.

- Cyclocross Projects
- Road Projects
- Downhill Projects



Internal Capacity

Fundraising Costs, Administrative and Communications Staffing Support (Program Costs, Merchandise, Fundraising Contractor)

- Admin

EQUITY, DIVERSITY, AND INCLUSION

As an integral element of the 2020–2030 Strategic Plan to holistically develop the sport in Canada, Cycling Canada's Board of Directors approved the creation of a Diversity, Equity, and Inclusion (DE&I) Committee. The DE&I Committee has representation of staff, board, athletes, provincial partners, and community members. They meet once a month with support from Inclusion Incorporated to guide the committee through assessment tools to gather data and metrics, provide training and workshops, as well as support the committee through their action plan.

The DE&I Committee will ensure that Cycling Canada as an organization, reflects, enhances, and celebrates diversity across the country in a safe, welcoming, and inclusive manner.

Cycling Canada also partnered with Canadian Women and Sport to undertake their Playbook Program. This year staff had the opportunity to take the Gender Equity LENS e-learning module, giving them information and tools of how to apply a gender lens to decision making in the work they are doing. In the next year we will be working together to plan and implement a course of action to improve, retain, and advance women and girls in cycling.

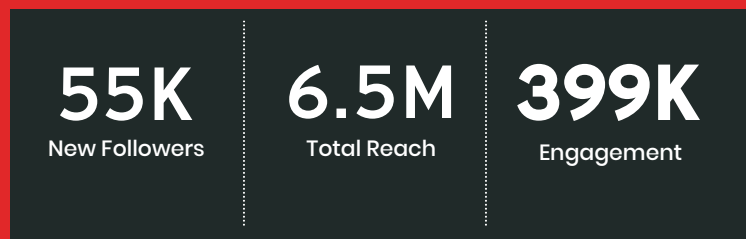


Kara Douville competing in the H4 road event at the 2021 Para-Cycling Road World Championships in Cascais, Portugal.

MARKETING & COMMUNICATIONS

COMMUNICATIONS

Social media remains to be one of Cycling Canada's most important and influential modes of communication. With consistent growth across all platforms year-after-year, stakeholders and partners continue to benefit from increased overall reach and engagement through authentic storytelling. In the year 2021, social media highlights included:



Through a more targeted public relations strategy, as well as growing media interest in cycling, Cycling Canada has seen significant growth in the number of articles relating to our athletes, programs and events in 2021. Canadian performances have been highlighted online and in publications throughout the year, including at domestic events, world cups, world championships and at the Olympic and Paralympic Games.



PARTNERSHIPS

There were several new exciting partnerships from the 2021 year. Several of Tier 1 partners including Argon 18 and Louis Garneau were successfully renewed. For Tier 2 partners, we welcomed the following new partners:

- Official Partner: Wahoo
- Official Suppliers: Tissot, Thule, TrainingPeaks, RGT

A focus on signing new cash sponsorship partners was one of the primary objectives for our marketing team this year. Looking ahead to 2022, this coming year will focus on improving the mechanism for member discounts.



Ruby West celebrates after winning the Women's U23 title at the 2021 Canadian Road Championships



Lowell Taylor and Pilot Ed Veal competing at the 2021 Para Road World Championships in Cascais, Portugal

FINANCIAL INFORMATION

Management's Discussion & Analysis of our financial results for the financial year ended March 31, 2021.

Fiscal 2020/21 was a year marked by tremendous uncertainty and challenge for all in the Canadian sport system and the situation for Cycling Canada ("CC") and its provincial & territorial sport organization ("PTSO") partners was no different. Our financial statements reflect the unusual, and, in many cases, one-time impacts of this turbulence.

Like most sporting bodies around the world, at the outset of the COVID-19 crisis in March 2020 our immediate focus was the health and safety of our athletes, staff, partners and stakeholders across the Canadian cycling community. From a fiscal perspective we exercised initial caution in light of the unprecedented uncertainty and unknown financial impacts of the pandemic.

Despite the initial upheaval in March and April of 2020 we were fortunate to find ourselves in a position of relative financial stability for the bulk of the fiscal year, with our primary public funding partner (Sport Canada) and other key sport system partners providing assurance very early on that our original funding levels would be unaffected for the 2020/21 fiscal year.

By June of 2020 we were provided with additional security thanks to a \$1.3 million injection of COVID-19 emergency support funding from Sport Canada. This funding was critical in providing near-term stability while helping to offset our projected revenue losses and any extraordinary costs related to the pandemic. We are very grateful for this tremendous support from our public partners and pleased that it allowed us to navigate the early stages of the crisis without having to make any significant staffing changes or budget cuts.

Ultimately the most notable financial impact of the pandemic was on our private source revenues, with year-over-year losses in affiliation fees, sponsorship revenues, fundraising revenues and event related revenues totaling close to \$1.0 million.

It remains early but we are optimistic that we will see a full rebound in each of these areas within the next 12-24 months and there is an opportunity for longer-term growth as we enter the early phases of our community-focused strategic plan which will help us to collectively capitalize on increasing cycling participation and activity levels across the country.

While we experienced major reductions across a number of key revenue streams, we also saw significant decreases in event and program activity levels attributable to the health crisis. As a result of this we were unable to deploy the entirety of our Sport Canada Reference Level and Enhanced Excellence funding and ultimately recorded a deferral of \$1.7 million of Sport Canada funding as at March 31, 2021 which will be deployed in the first 6 months of fiscal 2022.

After accounting for this deferral we ended the year with net revenue (surplus) of \$351k. This is our second consecutive year with a healthy surplus after experiencing five consecutive years of losses and we are pleased to see our reserve fund progressing toward long-term targets for organizational stability.

As the pandemic remains far from over we continue to operate with measured prudence and fiscal restraint. The \$1.7 million deferral of 20/21 Sport Canada funding will be key in providing stability through the first half of fiscal 2022 and we expect to spend through the entirety of this carry-over balance by September 30th, 2021. Pandemic-permitting we hope to return to more normal course operations by the second quarter of fiscal 2022 and to pre-pandemic levels for private source revenues by fiscal 2023.

For additional details on our financial position as at March 31, 2021 as well as our operating results for the 20/21 fiscal year please refer to our audited financial statements and our full Management Discussion & Analysis which can be found on the Governance section of the Cycling Canada website

FINANCIAL INFORMATION

Statement of Financial Position, as of March 31, 2021

Current Assets	2021	2020
Cash	\$ 759,418	\$ 550,241
Short-Term Investments	2,003,553	-
Accounts Receivable	161,807	658,388
Prepaid Expenses	43,464	242,649
	2,968,242	1,451,278
Cycling Canada Fund	250,000	-
Capital Assets	165,672	241,080
	\$ 3,383,914	\$ 1,692,358
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$ 664,454	\$ 953,966
Deferred Revenue	1,748,981	41,269
	2,413,435	995,235
Deferred Contributions Related to Capital Assets	34,762	1,107,912
	2,448,197	1,107,912
Net Assets		
Invested in Capital Assets	130,911	128,402
Internally Restricted National Team Fund	50,000	50,000
Unrestricted Net Assets	754,806	406,044
	935,717	584,446
	\$ 3,383,914	\$ 1,692,358

Statement of Operations, as of March 31, 2021

Revenue	2021	2020
Sport Canada (Reference Level)	498,894	1,492,500
Sport Canada (Enhanced Excellence)	2,900,586	3,903,858
Sport Canada (Other)	1,380,374	-
Canadian Olympic Committee	434,755	465,719
Insurance Recoveries	727	369,334
Sponsorships	53,972	456,206
Sport Canada International Event Hosting (ISSE)	203,988	819,750
Affiliation Fees	48,136	215,647
Athlete Program Fees	81,985	358,957
Non-Recurring Contributions and Other	67,456	1,429,138
Donations & Fundraising	353,254	435,179
Coaching Association of Canada	(575)	6,015
Canadian Paralympic Committee	75,000	105,000
Anti-Doping Recoveries	-	16,263
Calendar Fees	300	14,574
Rider Levies	1,928	12,838
	6,100,780	10,100,978
Expense		
High Performance Programming	1,405,923	3,553,346
Salaries, Benefits and Contracts	2,954,505	2,610,781
Insurance	68,514	368,273
International Event Hosting	204,073	1,437,591
Operations and Administration	590,055	586,013
Meetings and Travel	19,743	147,675
Domestic Events and Competitions	7,972	151,751
Coaches, Officials, and Safe Sport	70,475	45,253
Domestic and Grassroots Programs	299,183	321,069
Marketing and Communications	129,066	340,820
	5,749,509	9,562,572
Net Revenue for the Year	\$ 351,271	\$ 538,406

THANK YOU TO ALL OUR PARTNERS



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