

**Strathcona Place Society**  
**52<sup>nd</sup> Annual General Meeting**  
**at 2pm May 9, 2023**



## **STRATHCONA PLACE SOCIETY**

### **AGENDA**

Date: Tuesday, May 9, 2023 @2:00pm

1. Call to Order and Welcome
2. Approval of Agenda
3. Approval of Minutes of the 2022 Annual General Meeting
4. Business Arising from the Minutes
  - General Discussion
5. Reports:
  - President
  - Executive Director
  - Outreach
  - Finance / CVITP Coordinator
  - Program Coordinator
  - Volunteer Coordinator
6. New Business
  - Building Committee
7. Treasurer's Report, Auditor's Report
8. Appointment of Auditor 2023
9. Election of 2023-2024 Board
10. Adjournment

Strathcona Place Society  
Annual General Meeting  
Tuesday, May 24, 2022 @ 2:00 p.m. (Virtual and In-Person)

ATTENDANCE

Board Members: Joy Mackenzie, President; Monika Weber, Treasurer; Jean Crozier, Secretary; Prem Kalia, Donna Trenholm, Coryne Kermay, Lewi Miller.

Members: Monika Weber, Donna Trenholm, Pat Davison, Joy Mackenzie, Lewis Miller, Coryne Kermay, Mick Safruiik, Wayne Safruiik, Linda Boisvert, Shirley Evans, Shirley A Edgar, Janet Janke, Wayne Jackson, Sid Usiskin, Earl Cairns, Doris Carins, Prem Kalia, Sashi Kalia, Gordon Rostoker, Gillian Rostoker, Jean Crozier, Anna H., Catherine Perry, Carol Allen, Verna Peters, Margaret Allen, Emma Justik, Marian Skidmore, Justine Janus-Miquel, Young Kim, Heok Kim

Non-Members: Mercy Atem, Adam Dail, Idil Bashir, Johnny Bowers, Rick Morty, Rihanna Dake, Shawn Connor, Bonita Yu, Louisa Lu, Vicki Usiskin

MINUTES

1. Call to Order:

The AGM was called to order at 2:25 p.m. by Joy Mackenzie, President.

The Executive Director welcomed those in attendance, both in-person and virtually.

Those attending virtually were connected through GoogleMeets, Directors Crozier and Kalia attended virtually, the others were present in the audience.

2. Approval of Agenda:

Moved by Donna Trenholm, seconded by Linda Boisvert. Carried.

3. Minutes of 2021 AGM

Moved by Prem Kalia, seconded by Pat Davison. Approved by the members.

4. Business arising from the Minutes

No business arising.

5. Reports

- President
- Executive Director
- Outreach
- Finance / CVITP Committee
- Program Coordinator
- Volunteer Coordinator

Discussion:

Q: What is the status of the woodworking shop? A: To be discussed under 'New Business'.

Q: Is the ping pong quarterly fee of \$55 too high? A: In reviewing the fee, we take into consideration that utilities have increased dramatically since last Sept and that while there are stat holidays causing ping pong to lose some Monday classes, they do also run 2 times a week. We are doing our best to keep fees affordable. We will continue to review and see if there are any opportunities.

Q: No online questions had been submitted.

Acceptance of reports moved by: Margaret Allen and seconded by: Monika Weber. Motion carried.

6. Treasurer's Report including Auditor's Report

Presented by Treasurer, Monika Weber.

We have received a clean audit report, Strathcona Place Society is in a healthy financial position.

Q: Should we change the way we manage our Savings Account? A: The Executive Director explained SPS's financial process, and the flow of revenue and expenditures, including the use of chequing and savings accounts, as approved by the auditor.

Acceptance of the Treasurer's report moved by: Janet Janke, seconded by Linda Boisvert

7. Appointment of Auditor for 2022

The members reappointed the same auditor as last year: Peterson Walker LLP. Moved by Donna Trenholm and seconded by: Pat Davison; approved.

8. New Business

- Amendment to Bylaws

Executive Director explained the Board's work with Downey Norris consultants, who made some suggestions on Bylaw updates; next step is to share these changes with the members.

Q: Linda Boisvert: Are the bylaws on the website? A: The 2016 bylaws are on the website, and the proposed changes will be loaded onto the website shortly.

- Building committee

Building committee consists of Board member executives; ED explained the City's building rehabilitation program; and SPS's plan of liquidating old, outdated equipment and planning for new modern and tech enabled workshop equipment, in a well-planned process using appropriate and safety-conscious equipment.

Rehabilitation: Under the City's rehabilitation program, the stairs will be worked on to make them more visible; wheelchair access will be provided to the patio and

auditorium; there will be a rebuild of the reception desk to make it accessible to wheelchair users.

Q: Can the dining room be made accessible? A: No, we didn't previously have a ramp so the City cannot / will not put in a new one.

9. Election of New Board (Approval)

Board members: Joy Mackenzie, President; Monika Weber, Treasurer; Premshashi Kalia, Coryne Kermay, Lewi Miller, Donna Trenholm. We have no Vice-President. Jean Crozier, Secretary, has stepped down, the Executive Director thanked her for her service.

Approval moved by: Linda Boisvert, seconded by Janet Janke. Carried.

10. Adjournment:

AGM adjourned at 3:25 p.m. moved by Donna Trenholm, seconded by Justine Janus-Miguel

# President's Report

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## Welcome

Good afternoon and welcome to the Annual General Meeting. On the panel we have the pleasure of having our Treasurer Monika Weber, our Secretary Alexis Kelly, and our Executive Director Francisco Yu. I thank you for your attendance and for your continuing support of our programs and events here at the Center.

## Report

It is with great pleasure that I welcome you to the Annual General Meeting. Since our last meeting we have filed the updated Bylaws. We have welcomed back former members and we have signed up more new members. Members asked for more fitness programs, and we have accommodated that and have signed up a new Tai Chi group twice a week. The Center has hosted more events and luncheons, complete with catered meals.

City funding of the Renovation project has become complicated. It has been discovered that further study and work is required to bring our aging building up to modern standards and safety codes. Facility enhancement grants from the government have offered to give us an increased Renovation Budget with some of the original projects pushed back to accommodate the requirements of this new grant. We have had grants to improve Security Measures including a new front door locking system. There is a new Outreach project model that will change the funding structure and affect our current Strathcona Place Outreach Team (SPOT Team). AHS is currently renting our facility space for the Step Forward Program, a functional physical activity program for people with mobility.

Our income tax department has been very busy. Our Staff has been tasked with offering assistance to other Senior Centers. Francisco and Judy are both in great demand whether it is with financial problems or writing grants or dealing with onboarding issues. We can be thankful that we have such a great staff. Francisco is on two Civic Committees for the city advising the City Council, with an appointment from Mayor Sohi's office for Citizen Services Advisory.

We have had two successful fundraising events: a great Bazaar in the fall and a fun Spring Fling that just finished up. We are planning a Pop-Up sale to coincide with Seniors Week which is June 5th - 9th to fundraise for a new dishwasher. Look forward to more information in the coming week.

Thank you for attending the AGM. Also thank you to the staff, our volunteers, and all the members of SPS. Thank you for contributing to the Center, making it a warm and wonderful place to be.

Joy MacKenzie  
Board President

# Executive Director's Report

Welcome to the Strathcona Place Society's 2023 Annual General Meeting. I am pleased to share with you the progress and achievements we have made over the past year. Despite facing ongoing funding challenges, we have continued to provide valuable programs and services to our members while taking important steps toward realizing our vision for the future.

I am proud to report that our programs and services have continued to adapt and evolve to meet the changing needs of our members. We have expanded our offerings to include a variety of new programs, including the Barre Fitness and Golden Mindfulness class. Our priority remains on promoting the well-being and resilience of our members, and our commitment to providing innovative and creative solutions to the challenges we face has remained steadfast. Our successful social events, such as the Spring Fling, continue to promote social inclusion and build our community together.

In addition to programming, we have made significant progress toward our new vision for the organization. Last year, our Board of Directors worked closely with a non-profit consultant firm to develop a multi-year strategic plan, which was presented at the last AGM. This past year, we have initiated a partnership with the University of Alberta Nonprofit Board Internship Collaboration, where our board mentors students in governance, policy, and advisory. We have completed our first mentorship and developed an updated board recruitment manual.

We have also continued to make improvements to our senior center, with several building projects underway, including the security project, energy-efficient lighting, and reception accessibility renovations. We are currently addressing identified issues in our kitchen, including a broken dishwasher with no approved sink. However, funding challenges remain an ongoing issue for our organization as we seek funds for building repairs and anticipate changes to funding models for staffing. We are preparing transition plans with our funders to adapt to changing circumstances.

None of these achievements would be possible without the dedication and commitment of our members, staff, and Board of Directors. I want to express my gratitude to every one of you for your ongoing support and involvement in our community. Together, we are making a meaningful difference in the lives of seniors in our area. Thank you for your continued support and commitment to the Strathcona Place Society.

Francisco Yu, RSW  
Executive Director

# Outreach Report

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Over the past year The Strathcona Place Outreach Team (SPOT) has served over 200 clients, helping support them through navigating systems, overcoming barriers, and reaching their individual goals. SPOT has continued to assist seniors in a multitude of ways including finding housing, giving financial and legal support, as well as mental and physical health support.

Since the last AGM the 5 most prevalent main issues that present in SPOT cases were food insecurity, transportation, housing, financial and legal issues. Food insecurity was by far the most common issue, and we are happy to say that thanks to our Emergency Food Hamper we were able to provide those in need of food with hampers to help fill this need. This partnership with the Edmonton Food Bank will continue to be valuable as we already see that the number of cases where food insecurity has been present continues to rise in frequency.

In 2022 SPOT continued collaboration with various community and government agencies. We have collaborated with The Greater Edmonton Foundation, Drive Happiness, The Roozen Family Hospice Center, Alberta Computers for Schools, 211, Canadian Mental Health Association and Alberta Health Services, among others.

Internally SPOT continues to refer clients to the Tax Clinic and Phone Pal Program. Outreach worked with GEF to arrange tax clinic form drop offs where GEF would deliver tax forms for seniors who did not have the mobility needed to come in for tax appointments.

We continued in our commitment to contribute to training qualified professionals to work with seniors. Collaborating with both Norquest College and Grant MacEwan University, provided a total of 8 practicum placements in 2022. These students helped us with facilitating our Wise Men and Wonder Women discussion groups, assisting in outreach cases. They also helped organise and facilitate other activities, and programs and events in Strathcona Place Society outside of outreach. We encourage our students to observe the work we do not only in outreach but at our agency as a whole to find gaps and ways to expand our services. This year one of our students did just that and created the French discussion group.

Going forward, SPOT is preparing to begin work within the new Coordinated Seniors Outreach Pilot Module led by The Edmonton Seniors Coordinating Council and FCSS. This is a massive collaboration between FCSS, ESCC, 211, our SPOT team and dozens of other senior serving agencies from all around Edmonton. The goal of this pilot is to promote collaboration between organisations to better address the needs of the seniors we serve. While I do not believe we are allowed to say much more than that about this project we are looking forward to seeing how this added collaboration will affect our work and improve our capacity to best serve our community.

Carlos Salegio  
Outreach Social Worker



# CVITP Coordinator's Report

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The Strathcona Place Society has been running the Community Volunteer Income Tax Program (CVITP) since 2015, helping eligible individuals prepare their tax returns for free. The collaboration with the Canada Revenue Agency and dedicated volunteers ensures the program's effectiveness.

This year, we continued to collaborate with our partners in the community, including Greater Edmonton Foundation (Strathcona Place, Father Hannas, Montgomery Place, Knox-Met Manor, Trinity Hall, Trinity Lutheran, Grace Garden, Sakaw Terrace Lodge, Bateman Manor), Villa Caritas, Cross Cancer Institute, and Hardisty Care Centre. GEF used our modified drop-off tax clinic services, which were facilitated by our outreach team that visited the sites to collect drop-off forms.

Additionally, collaborating with the Northwest Edmonton Senior Centre and the Southwest Senior Centre further broadens the scope of the program, ensuring that more seniors can benefit from our valuable services.

Our ongoing efforts to improve and expand the CVITP are commendable, and I am sure that many individuals in the community are grateful for the assistance and support provided by the Strathcona Place Society and its partners. This year's statistics come to a total of 669 cases.

## Total T1 Income Tax and Benefit Returns 2022 tax year

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<i>GEF</i>	<i>Hardisty Care Centre</i>	<i>Mustard Seed</i>	<i>Villa Caritas</i>	<i>Cross Cancer Institute</i>	<i>Northwest Senior Centre</i>	<i>SWESA</i>	<i>Individual Clients</i>
87	33	31	18	19	31	2	448

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It's excellent that we continue to build strong partnerships with our community and other Senior Centres. Encouraging seniors who live in GEF communities to use the drop-off service for safety and convenience is a great initiative, as it further enhances the accessibility of our services.

Expressing gratitude to all the volunteers who participated in the tax clinic during March and April is essential, as their dedication and hard work contribute significantly to the success of the program. Recognizing the value of volunteers and confidence in managing the tax clinic with their support showcases the strength of the Community Volunteer Income Tax Program. Continuing to foster these partnerships and valuing our volunteers will undoubtedly lead to further growth and success for the CVITP in the years to come, ultimately benefiting more people in need within the community.

Judy Cho  
Finance Manager and CVITP Coordinator

# Program Coordinator's Report

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This past year saw Strathcona Place Society move fully out of COVID-protocols and back towards more complete programming. This includes new program offerings, with the primary aim of trying to achieve a more well-rounded range of programs; from Beginner Tai Chi to Golden Mindfulness.

## **Recurring Programming**

### **Program Participation**

May 2022 to May 2023

Reporting Period	Total Participants
Spring/Summer 2022	115
Fall 2022	178
Winter 2023	171

### **Programming Snapshot**

The Centre currently offers ~20 programs that are offered in a variety of different formats - in-person, online and a few in hybrid. Our most popular programs are Gentle Strength, Gentle Yoga, Floor Yoga, Bridge Group, Art Class (Mixed Media), Art Class (Oil and Acrylic). As was the case last year, our in-person programs continue to be much more popular than our online programs.

### **Program Delivery**

Most classes are currently offered in-person only, by our return to pre-COVID programming. However, some classes do offer a hybrid format - a feature much appreciated by those who utilize it.

### **Program Guide**

The Program Guide continues to be the primary mode of program advertisement and is now available for download on our website. Recently, we've begun partnering with neighboring seniors' residences to allow for the Program Guide to be available in their lobby/office spaces.

### **Social Media**

Our various social media platforms continue to be used to advertise events and programs, with the primary focus being on "accounts reached" through our Facebook account and our Silver Times newsletter.

Platform	Previous Followers	Current Followers
Instagram	179	213
Facebook	254	260
Newsletter	472	525

## **Facebook**

Our Facebook page currently maintains a 5-star rating and serves as the main program and event advertisement platform in terms of achieving external engagement. Over the last reporting period, our total reach through Facebook was impressions on 54945 accounts.

## **Seniors' Connection Blog**

Our volunteers, staff and members continue to contribute to our blog, with a current total of 788 blog posts.

## **Newsletter**

Our newsletter's engagement stays steady with an open rate of 50-60%, and a click percentage of 10-20%. Our current audience consists of 525 subscribers, which constitutes an increase of 53 subscribers since the last reporting period. The newsletter continues to be an important tool in showcasing the work of our various groups around the Centre, advertising for present programs and informing our members about upcoming events as well as relevant updates. It also serves as an important tool in acquiring partnerships and collaborations with external organizations.

## **Marquee Events & Participation**

<b>Event</b>	<b>Participant Total</b>	<b>Event</b>	<b>Participant Total</b>
Community Bazaar	216	Christmas Caroling	10
K-Days Breakfast	62	Fancy Afternoon Tea	26
National Waffle Day	46	Canada Day	126
St Patrick's Day Luncheon	23	Spring Fling	56

## **Snow Shoveling Program**

In the past, Strathcona Place Society was responsible for managing both volunteers and clients. This year, Strathcona Place Society simply managed the client acquisition portion of this program, while the volunteer management was handled by the Campus UNICEF group. Campus UNICEF informed us that this new model was associated with a significant increase in the number of senior clients that were served.

## **Advertising**

We continue to offer our advertising opportunities to businesses and organizations around Edmonton. At this time, we are in talks with a variety of organizations towards coming to an agreement regarding advertising & sponsorship opportunities.

Sri Puru  
Program Coordinator

# Volunteer Coordinator's Report

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Throughout this reporting period, we've experienced an uptick in volunteer hours contributed to Strathcona Place Society. Despite facing several challenges due to fluctuating restrictions that impacted the programs and events we could host, there was a positive trend in volunteer hours this year. The total volunteer hours logged for 2023 amounted to 314.75 hours. The distribution of these hours is as follows: Regular Volunteer Hours 261.5, Phone Pal Volunteer Hours 9.5, Events Volunteer Hours 20.25, and CSL Student Volunteer Hours 23.5. In the past year, we cautiously resumed in-person volunteering, preparing for potential restrictions in the future. Remote volunteer opportunities, including our Phone Pal program and writing posts for the Seniors Connection Blog, remain available.

Our records show that there was a total of 328 volunteering instances, with 161 volunteer inputs from members and 167 from non-members. This highlights the balanced participation of both members and non-members in our volunteering programs.

## **Phone Pal Program**

Our Phone Pal program continues to meet the needs of its users. However, with the easing of restrictions and a gradual return to normalcy, there has been a decline in the number of clients and volunteers for the program. The total number of volunteer hours for this program in 2023 is 9.5.

## **Volunteer Recruitment**

We recruit volunteers through various channels, including partnerships with student organizations, local schools, social media, and our website. Additionally, we actively seek volunteers among our members, which not only allows seniors to play an active role in their senior center but also reduces isolation and offers a sense of purpose. We have implemented a volunteer onboarding process that vets potential volunteers to assess their fit with our organization and membership.

In the past year, we have started working with organizations such as ARCH and Goodwill. These organizations work with people who have disabilities and are looking for meaningful work. We have been able to expand our reach and tap into a new pool of potential volunteers this way. Some potential issues with this partnership is that not all the people these organizations send our way are a good fit. This is why the onboarding and screening process mentioned above is a valuable tool for us moving forward.

## **Moving Forward**

We plan to continue expanding volunteer opportunities at Strathcona Place Society, aiming to diversify our volunteer demographic and encouraging seniors to engage in their senior center through volunteerism. Furthermore, we strive to enhance our recruitment and retention of volunteers, building on the progress made in 2023.

Emil Yim  
Volunteer Coordinator

# New Business – Building Committee Report

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The Building Committee, represented by the Strathcona Place Society's Board Executive and myself, has been working hard to maintain and improve our senior center facility. We attend regular meetings with various departments of the city to ensure the structural, mechanical, and electrical support of the center is maintained. This includes regular maintenance schedules for furnace and hot water tank maintenance, gas lines, filters, light replacements, HVAC maintenance and duct cleaning, among other things. We work with the Facility Management Services and the Leasing Agent to coordinate regular maintenance schedules and renovations based on tenant needs, funding sources, and opportunities.

Currently, there are several ongoing facility projects that we are working on:

**Silver Thymes Cafe:** Unfortunately, the food service permit has been deactivated by AHS Public Health Inspectors due to the recent breakdown of the dishwasher. After numerous repairs, it has been deemed beyond repair by Hobart Dishwasher Service Techs. We have been quoted by multiple sources that a new dishwasher would cost around \$27,000, and the sink basins are not up to code, costing an additional \$9,000. We are also looking to replace the current flooring in the area as it contains asbestos, is not fire-rated, and is deteriorating. This affects the ceiling of the workshop below it.

**Reception Desk:** Thanks to a recent grant opportunity through the renovation project, we are redesigning and proposing a new reception desk that is more accessible. Architects and design experts from the city have reviewed our front desk and proposed a new design based on accessibility. The new reception desk will offer a barrier-free access point for wheelchair users to talk to staff members and provide volunteers with mobility challenges the ability to volunteer at the front desk.

**Security Project:** After a recent security incident that put staff and seniors at risk, we wrote a grant and requested assistance from our funders to implement new security measures for the center. We are proud to report that a new entrance access control point has been installed, where people are buzzed to enter the building. This \$10,000 security locking control system includes cameras and audio and was paid for by our city funders, FCSS. We have also received funds for shatter-proof glass film and a security camera setup.

As always, we are committed to maintaining a safe and accessible senior center for our members. Thank you for your continued support.

**STATHCONA PLACE SOCIETY**  
**Financial Statements**  
**Year Ended December 31, 2022**



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Strathcona Place Society

### **Qualified Opinion**

We have audited the financial statements of Strathcona Place Society (the Society), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many charitable organizations, the Society derives revenue from various sources such as registration fees, sales, food services, fundraising, donations and memberships, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Society. Therefore, we were not able to determine whether any adjustments might be necessary to operations, assets or net assets.

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 Society in accordance with the 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit 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 Canadian accounting standards for not-for-profit organizations, 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 Society's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

(continues)

**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 Society'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 Society'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 Society 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.

Edmonton, Alberta  
February 15, 2023

  
CHARTERED PROFESSIONAL ACCOUNTANTS



**STATHCONA PLACE SOCIETY**  
**Statement of Financial Position**  
**December 31, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (Note 3)	\$ 748,352	\$ 899,432
Short-term investments (Note 7)	201,800	42,697
Accounts receivable	1,470	1,718
	<u>951,622</u>	<u>943,847</u>
LONG-TERM INVESTMENTS	302,203	200,001
EQUIPMENT (Note 4)	-	7,143
	<u>\$ 1,253,825</u>	<u>\$ 1,150,991</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 14,314	\$ 11,411
Deferred contributions (Note 5)	98,342	123,234
	<u>112,656</u>	<u>134,645</u>
DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT (Note 6)	-	5,107
	<u>112,656</u>	<u>139,752</u>
<b>NET ASSETS</b>		
Invested in equipment	-	2,036
Internally restricted (Note 7)	48,751	48,751
Unrestricted	1,092,418	960,452
	<u>1,141,169</u>	<u>1,011,239</u>
	<u>\$ 1,253,825</u>	<u>\$ 1,150,991</u>
LEASE COMMITMENTS (Note 8)		

**APPROVED BY THE BOARD**

Jay Markowitz Director  
M. Weber Director

**STATHCONA PLACE SOCIETY**  
**Statement of Operations**  
**Year Ended December 31, 2022**

	2022	2021
<b>REVENUE</b>		
Grants (Note 9)	\$ 523,276	\$ 582,616
Casino	37,650	3,175
Registration fees	20,140	9,058
Sales	17,020	5,150
Interest	8,768	5,300
Fundraising	5,248	3,277
Memberships	3,690	3,120
Donations	2,632	2,091
Food services	235	183
	<u>618,659</u>	<u>613,970</u>
<b>EXPENSES</b>		
Salaries and benefits	395,839	408,116
Program expenses	34,250	33,628
Telephone and utilities	26,188	18,197
Office	7,222	6,548
Amortization	7,143	9,617
Insurance	6,844	5,360
Professional fees	5,196	10,872
Repairs and maintenance	4,610	3,081
Interest and bank charges	1,156	1,141
Advertising and promotion	192	9,532
Food supplies	89	75
	<u>488,729</u>	<u>506,167</u>
<b>REVENUE OVER EXPENSES</b>	<u>\$ 129,930</u>	<u>\$ 107,803</u>

**STATHCONA PLACE SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2022**

	Invested in Equipment	Internally Restricted	Unrestricted	2022	2021
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 2,036	\$ 48,751	\$ 960,452	\$ 1,011,239	\$ 903,436
Revenue over (under) expenses	(2,036)	-	131,966	129,930	107,803
<b>NET ASSETS - END OF YEAR</b>	\$ -	\$ 48,751	\$ 1,092,418	\$ 1,141,169	\$ 1,011,239

**STATHCONA PLACE SOCIETY**  
**Statement of Cash Flows**  
**Year Ended December 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Revenue over expenses	\$ 129,930	\$ 107,803
Items not affecting cash:		
Amortization	7,143	9,617
Amortization of deferred contributions related to equipment	(5,107)	(6,812)
	<u>131,966</u>	<u>110,608</u>
Changes in non-cash working capital:		
Accounts receivable	248	(85)
Accounts payable and accrued liabilities	2,903	4,554
Deferred contributions	(24,892)	(66,300)
	<u>(21,741)</u>	<u>(61,831)</u>
	<u>110,225</u>	<u>48,777</u>
<b>INVESTING ACTIVITY</b>		
Purchase of long-term investments	<u>(102,202)</u>	<u>(158,099)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<u>8,023</u>	<u>(109,322)</u>
Cash and short-term investments - beginning of year	<u>942,129</u>	<u>1,051,451</u>
<b>CASH AND SHORT-TERM INVESTMENTS - END OF YEAR</b>	<u>\$ 950,152</u>	<u>\$ 942,129</u>
<b>CASH AND SHORT-TERM INVESTMENTS CONSIST OF</b>		
Cash	\$ 748,352	\$ 899,432
Short-term investments	<u>201,800</u>	<u>42,697</u>
	<u>\$ 950,152</u>	<u>\$ 942,129</u>

**STATHCONA PLACE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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**1. NATURE OF OPERATIONS**

The Strathcona Place Society is a charitable organization incorporated under the Societies Act (Alberta). The Society provides programs for seniors 65 years and older. The primary objective of the Society is to contribute to the healthy aging of seniors through the provision of programming, which includes fitness, education, arts, recreation and social activities, and outreach support for seniors. The Society is a registered charity under the Income Tax Act and as such, is exempt from income taxes.

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**2. SIGNIFICANT ACCOUNTING POLICIES**

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Cash

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the reporting dates.

Short-term investments

Short-term investments consist of redeemable term deposits and non-redeemable term deposits with maturity dates within twelve months.

Equipment

Equipment is recorded at cost. Amortization is provided on a straight line basis over the estimated useful lives of the assets at the following rates:

Furniture and fixtures	20%
Equipment	30%

Long-term investments

Long-term investments consist of non-redeemable term deposits with maturity dates greater than twelve months.

Contributed services

The Society is largely dependent on donated services of its many volunteers. Due to the difficulty in determining the fair value of these contributed amounts, they have not been recognized in these financial statements.

*(continues)*

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**STATHCONA PLACE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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

Revenue recognition

The Society follows the deferral method of accounting for contributions. Contributions, including operating grants, are included in revenue in the year they are received or receivable, with the exception that contributions to fund a specific future period's expenses are included in revenue in that later period. Grants received for the acquisition of property and equipment are deferred and amortized to revenue on the same basis as the related property and equipment.

Casino revenue is recognized as the related expenses are incurred.

Revenue from food services and sales are recognized at time of sale.

Revenue from registration fees are recognized as services are performed and collection is reasonably assured.

Membership fees are set annually by the Board and are recognized as revenue during the membership period to which they apply.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost and tested for impairment at each reporting date.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Significant estimates include useful life of equipment, accrued liabilities, deferred contributions and deferred contributions related to equipment. By their nature, these estimates are subject to measurement uncertainty and actual results could differ.

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**3. RESTRICTED CASH**

Restricted cash includes \$85,584 (2021--\$123,234) of casino funds which can only be used in accordance with the licensing agreement with the Alberta Gaming, Liquor and Cannabis Commission.

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**STATHCONA PLACE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

**4. EQUIPMENT**

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Furniture and fixtures	\$ 34,693	\$ 34,693	\$ -	\$ 6,364
Equipment	11,205	11,205	-	779
	<u>\$ 45,898</u>	<u>\$ 45,898</u>	<u>\$ -</u>	<u>\$ 7,143</u>

**5. DEFERRED CONTRIBUTIONS**

A portion of the receipts received in the year are deferred to be recognized as revenue in future years as the related expenses are incurred. Deferred contributions consist of the following:

	2022	2021
Casino	\$ 85,584	\$ 123,234
City of Edmonton - Facility Conservation grant	12,758	-
	<u>\$ 98,342</u>	<u>\$ 123,234</u>

**6. DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT**

Deferred contributions related to equipment represent contributions received to fund the cost of equipment additions. The changes in the deferred contributions balance for the year are as follows:

	2022	2021
Balance at beginning of year	\$ 5,107	\$ 11,919
Less amounts amortized	(5,107)	(6,812)
Balance at end of year	<u>\$ -</u>	<u>\$ 5,107</u>

**7. INTERNALLY RESTRICTED**

The Board of Directors has set up an internally restricted fund for unbudgeted expenses.

**8. LEASE COMMITMENTS**

The Society leases its premises, under an agreement with the City of Edmonton, for \$1 per year plus operating costs. The lease commitment expires in 2026.

The Society has a copier lease which expires December 2025. The lease payments are \$2,801 annually.

**STATHCONA PLACE SOCIETY**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

**9. GRANTS**

	2022	2021
City of Edmonton - FCSS grant	\$ 378,730	\$ 409,730
City of Edmonton - Operating grant	114,857	109,918
Summer Careers Placement grant	23,582	31,917
City of Edmonton - Facility Conservation grant	5,107	6,812
Government of Canada	1,000	-
New Horizon grant	-	16,079
Government of Alberta - Critical Illness	-	6,460
City of Edmonton-Participation grant	-	1,200
City of Edmonton - Neighbourhood Active grant	-	500
	<u>\$ 523,276</u>	<u>\$ 582,616</u>

**10. FINANCIAL INSTRUMENTS**

The Society's financial instruments consist of cash, short-term investments, accounts receivable, long-term investments and accounts payable and accrued liabilities.

The Society is exposed to the following risks through its financial instruments:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society's main credit risk relates to accounts receivable. Accounts receivable are generally amounts due from government agencies. It is management's opinion that there is no significant credit risk as of December 31, 2022.

Liquidity risk

Liquidity risk arises from the possibility that the Society might encounter difficulty in settling its debts or in meeting its obligations related to financial liabilities. It is management's opinion that the risk is reduced due to large cash balance on hand as of December 31, 2022.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate risk arising on its interest bearing assets.

The Society's cash, short-term investments and long-term investments include amounts held by financial institutions that earn interest at market rates. The Society manages its risk by monitoring interest being earned on excess funds.



The Strathcona Place Society gratefully acknowledges the support of our funders:



**Strathcona Place Society**  
**10831 University Avenue NW**  
**Edmonton, AB T6E 4R1**  
**Tel) 780 433 5807**  
**[francisco@strathconaplace.com](mailto:francisco@strathconaplace.com)**

**Strathcona Place Society**  
**10831 University Avenue NW**  
**Edmonton, AB T6E 4R1**  
**Tel) 780 433 5809**  
**[outreachcoordinator@strathconaplace.com](mailto:outreachcoordinator@strathconaplace.com)**