



**S I S T A R S**

SISTARS Community Economic  
Development Co-Op

16<sup>th</sup> Annual General Meeting

Tuesday February 21, 2023

4:30pm

99 Euclid Ave | Barber House

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# SISTARS 16<sup>th</sup> Annual General Meeting

## Agenda

- |  |                              |
|--|------------------------------|
| 1. Welcome                                       | Jess Cranmer                 |
| 2. Special Guest Speaker                         | Bruce Berven, Kiwanis        |
| 3. Approval of the agenda                        | Jess Cranmer                 |
| 4. Approval of the 2022 AGM Minutes              | Jess Cranmer                 |
| 5. Report of the Chair                           | Jess Cranmer                 |
| 6. Report of the Treasurer and Audit             | Judy Lam                     |
| 7. Report from Eagle Wing                        | Amanda Bokovay               |
| 8. Report of the Building Committee              | Rena Molinari                |
| 9. Report of the Fund Development                | Jess Cranmer & Rena Molinari |
| 10. Report of the Greening Committee             | Mamie Griffith               |
| 11. Report of the Community Engagement Committee | Rebecca LaRiviere            |
| 12. Report of the Nomination Committee           | Jess Cranmer                 |
| 13. Closing                                      | Jess Cranmer                 |

22 February 2022  
SISTARS 2022 AGM Minutes  
Virtual Meeting - Zoom  
6:00 PM

Board Members: Jess Cranmer; Kathryn Boschmann; Judy Lam; Mamie Griffith; Rena Molinari; Rebecca LaRiviere; Edna McPherson; Jess Lambrecht; and Amanda Bokovay.

Members: Elaine Bishop; Hong Guang Wang; Alana Ring-Woodard; Lillian Bird; Alison Maytwayashing; Sheena Delaronde; John Fehilly; Quinn Carberry; Charmaine Lacasse; and Corinne Fehilly; Alexa Wavey; Amanda Collins; Sheridan McIvor.

Non-members: Cheryl Reid; Marc Battle.

Regrets: None.

Quorum (number of board, plus five): Reached.

#### **Approval of the agenda:**

2022.02.01: *Motion by Kathryn to approve the agenda. Seconded by Jess Lambrecht. Approved.*

#### **Guest Speakers**

2022.02.02: Marc Battle from Red River Polytechnic gave a special talk about the important work Eagle Wing does and the welcoming space they have created.

#### **Approval of 2021 AGM minutes:**

2022.02.03: Jess Cranmer reviewed the minutes from the 2021 AGM.

*Motion by Jess Cranmer to approve the 2021 AGM minutes. Seconded by Kathryn Boschmann. Approved.*

#### **Report of the Chair:**

2022.02.04: Jess Cranmer reviewed the report of the chair (see 2022 AGM Report package).

*Motion by Jess Lambrecht to accept the Report of the Chair. Seconded by Mamie Griffith. Approved.*

#### **Report of the Treasurer:**

2022.02.05: Judy Lam provided a verbal report of the Treasurer. Judy extended gratitude to everyone who has donated to SISTARS and provided financial support. The restrictions from the

pandemic impacted the revenue generated from the rental of Barber House. Eagle Wing was able to meet the government mandates by occupying Barber House to properly separate cohorts. The Fundraising committee did a fabulous job applying for different grants and subsidies in order to help maintain the Barber House space and support Eagle Wing programming.

#### **Report of the Auditor:**

2022.02.07: Cheryl Reid reviewed the August 31, 2021 Financial Statements (see 2022 AGM Report package). Cheryl noted that both Eagle Wing and SISTARS are in relatively good financial health, despite the loss of revenue due to the pandemic. This is largely due to the great work of the Finance committee in finding grants and subsidies. A highlight is that Eagle Wing has been able to set aside \$50,000 internally restricted for future professional development and general reserves for unforeseeable events.

*Motion by Jess Cranmer to accept the Report of the Treasurer. Seconded by Jess Lambrecht. Approved.*

*Motion by Jess Cranmer to accept the Report of the Auditor. Seconded by Elaine Bishop. Approved.*

#### **Report from Eagle Wing:**

2022.02.06: Amanda Bokovay reviewed the Eagle Wing Directors report (see 2022 AGM Report package) and shared a slide show featuring highlights from Eagle Wing over the past year. She expressed heartfelt thanks to the Eagle Wing staff, families, the board, and funders for all support during this challenging period.

*Motion by Jess Cranmer to accept the Report of the Eagle Wing Director. Seconded by Elaine Bishop. Approved.*

#### **Report of the Building Committee:**

2022.02.08: Rena Molinari started by extending heartfelt gratitude to Jess Cranmer for her leadership over the past few years. Rena then reviewed the Building and Maintenance report (see 2022 AGM Report package).

*Motion by Jess Cranmer to accept the Report of the Building Committee. Seconded by Jess Lambrecht. Approved.*

#### **Report of the Fundraising Committee:**

2022.02.09: Jess Cranmer reviewed the Fundraising Committee report (see 2022 AGM Report package).

*Motion by Kathryn Boschmann to accept the Report of the Fundraising Committee. Seconded by Elaine Bishop. Approved.*

**Report of the Greening Committee:**

2022.02.10: Mamie Griffith reviewed the Greening Committee report (see 2022 AGM Report package).

*Motion by Jess Cranmer to accept the Report of the Greening Committee. Seconded by Elaine Bishop. Approved.*

**Report of the Nomination Committee:**

2022.02.11: Rebecca LaRiviere has agreed to join SISTARS as a new board member. Judy Lam and Edna McPherson are being renominating for another term of service.

*Motion by Jess Cranmer to nominate and re-nominate the above-named members to the SISTARS Board of Directors until the AGM of 2024. Seconded by Elaine Bishop. Approved.*

We thank Jess Lambrecht for her many years of service on the SISTARS board of directors and will miss her presence on the board greatly. Thank you, Jess!

We are hoping to recruit new directors to the board and welcome any interest.

*Motion by Jess Cranmer to accept the Report of the Nominations Committee. Seconded by Kathryn Boschmann. Approved.*

Closing:

Kathryn Boschmann expressed appreciation on behalf of the board for the staff at Eagle Wing and highlight the long-term staff members reaching 10 years or more at the daycare.

*Motion by Jess Cranmer to adjourn the 2022 AGM. Seconded by Kathryn Boschmann. Approved.*

Recorded by: Kathryn Boschmann

## **Report of the Chair**

For activities of the Fiscal Year Sept 1, 2021 - August 31, 2022.

Thank you everyone for attending the AGM. The board wishes to acknowledge that Barber House and Eagle Wing Early Education Centre are located on Treaty 1 Territory in the heart of the Metis Nation.

### **Our Charitable Purposes**

SISTARS exists to advance education through:

- a) Providing Early Childhood Education services through our Eagle Wing childcare program.
- b) Life skills training, arts and cultural opportunities for children, youth and families in the Point Douglas Community.
- c) Education and training in the field of Early Childhood Education to qualifying students attending a certificated ECE program.
- d) Maintenance of the greenspace and building at 99 Euclid for the neighbourhood

We are dedicated to providing these community benefits through our charitable organization.

2022 has been another wonderful but challenging year for SISTARS and Eagle Wing.

On the wonderful side we saw improvements in our property and facilities through the generous support of our granters and donors. Eagle Wing saw incredible outdoor improvements for our child care facility spaces. The children were able to experience activities such as camp and other enriching programs. Barber House saw investments in its electrical wiring, millwork and floor structures and the ability to re-open evenings and weekends for community members and groups to rent.

With the lingering impact of the pandemic being felt through higher respiratory illnesses in children the board continues to keep the Barber House space closed for rentals during the weekdays/daytime hours. This protects the children and staff and continues to allow them to cohort the school-age children from the infant and pre-school age children. This decision was based on recommendations from Public Health and Manitoba Early Education plus an increased need in the community for affordable quality child care.

The Board must continue acknowledge the incredible work that staff of Eagle Wing Early Education Centre has done to keep the doors open and our community safe. Their continued dedication to the children in their care and their families is a testament to the commitment to the community. I also must extend a thank you to our Board of Directors, who has continued to be dedicated to moving projects forward to ensure Barber House, the grounds and the daycare are preserved for the North Point Douglas Community. As we enter 2023, the Board is excited to continue to work to improve the space and partner with community. If you are a community member interested in renting the space – please feel free to email us.

The Board is also in need of community members to join and volunteer to support the mission of SISTARS.

### **SISTARS SUCESESS 2021-22**

Grants and donations to support...

- Improvements to the childcare outdoor space, including the grounds and play structures
- Total repair to all damaged millwork and electrical work inside Barber House
- Hiring a Facility Coordinator to manage community rentals
- Funding for children to attend summer camp
- Funding to support snacks for children
- Hosting a Halloween community event that included candy, drinks and pizza
- Hiring a community gardener

Thank you to all supporters, granters and donors who made these successes possible.

Report prepared by Jessica Cranmer



## **Report of the Treasurer**

*Please refer to financial statements appendix at the end of this report.*

## **Report from Eagle Wing**

### **For the fiscal year, September 2021- August 2022**

Eagle Wing continues to experience rapid changes as we navigate the twist and turns of COVID-19 (and now RSV) which impact our daily management of our centre, children, families, and staff.

Our goal continues to be to keep the centre's doors open, the programs active and running smoothly, all while maintaining focus on everyone's health and safety. The key component of this is our outstanding team of educators who have committed to their roles and this mission throughout the year.

We saw several initiatives from the Federal and Provincial Government to support child care in Manitoba. The first was to institute a target wage for all ECE staff to stabilize the ECE workforce. The other component was issuing a subsidy advance to centres with the goal of making it easier for families to access subsidies and reduce child care fees.

The summer was filled with many field trips and outings which were greatly missed in the past two years. Some highlights included:

- Tinker Town
- The Zoo
- Fire Safety House
- Camp Manitou

We were also thrilled to host a family fun BBQ and Foam Party in August. It was wonderful to see our children and families having fun and reconnecting with one another.

Special activities such as these would not be possible without the continued support from our sponsors, donors and supporters – thank you.

I want to take a moment to celebrate - we have a group of Eagle Wing educators who have been with our centre for 10 years! Please join me celebrating: Maria, Amanda Collins, Sheena and Charmaine. Thank you for your hard work and loyalty.

In addition, I want to mention we are excited to support Charmaine as she started her journey to obtain her Early Childhood Education (ECE II) and Sheena as she works towards her ECE III. Best of luck to you both.

I personally wish to extend thanks to the SISTARS Board of Directors for their support and guidance over the past 12 months. They have advocated for our staff and supported us to be able to continue to operate our daycare safely while balancing the needs of the space, the community rentals and ensuring the building is maintained for future generations.

Please join me in watching a short presentation of some of the highlights from our last fiscal year.

Report prepared by Eagle Wing Director Amanda Bokovay

## Building and Maintenance Report

### Completed Projects

- Skylight Repair
- Floor repair – infant room – in front of sink, ceramic tile on two walls around child sink and carpet tile in the play pen area
- Snow removal from November -March. EW will pay full amount and SISTARS will pay their portion at the end of contract.
- Spring cleanup - Dave Samborski
- Two Senior's Shed – one cleaned out the other left as is.
- Disconnect of electrical from millwork – The electrical is completed with a new AV cabinet and the TV mounted for safety and great movement for visibility.
- Additional electrical outlets added.
- AFM was here to inspect the in -floor heating system and was impressed that it appears to be fully operational. No cracks at the joints after I explained about the shifting of the floor.
- We have confirmed with the structural engineer that a floor slab lift is no longer needed.
- At this time, the most appropriate way to deal with the varying elevations at doorways is to install expansion joints or thresholds that can make up the difference in height to eliminate a tripping hazard and allow wheels to travel across these joints.
- Solution to the varying elevations is 12" long checkered aluminum "ramps" to install at each entrance. The 12" length helps with the varying positions of the slab. That way when it sinks all the way to its lowest position, the ramp will not be too steep to walk/roll on.
- Artificial turf for infant play space – XGRASS synthetic
- Eavestroughs cleaned before Winter.

Report prepared by Rena Molinari

## **Report of the Fundraising Committee**

**Sept 1, 2021 –August 31, 2022**

Below is a review of grants approved and distributed during the fiscal period of Sept 1, 2021, to August 31, 2022.

SISTARS wishes to extend its gratitude to our sponsors and donors. Without financial support we would be unable to achieve our mission.

### **The Winnipeg Foundation:**

Summer Camp Grant – to assist providing a day camp experience during the summer of 2022.

Nourishing Potential Grant – to support the daycare in providing snacks and meals to children.

### **The City of Winnipeg:**

Community Incentive Grant – to support repairs to Barber House – millwork and electrical

### **The Province of Manitoba:**

Heritage Conservation Grant – to support repairs to Barber House – millwork and electrical

### **North End Renewal Corporation:**

Grant to purchase a new dishwasher for Eagle Wing Child Care

### **We also wish to thank ....**

The Kiwanis Club of Winnipeg

Canada Student Job Grant

WFPS Run

All individual donors.... your support means the world.

### **Fundraising Activities/Events**

Veggie Garden Starter Kits – raised \$1500 (before expenses). This activity supports the costs associated with the summer maintenance of the outdoor garden space.

Report prepared by Jessica Cranmer

## Report of the Greening Committee

The Sustainability and Greening Committee is responsible for advising on continued upkeep for the grounds at 99 Euclid including Barber House and Eagle Wing Early Education Centre, planting organic vegetable and flower beds, and long-term planning for the property through continued community engagement.

This year we had another successful partnership with **Hearts and Roots** to provide accessible vegetable kits to the surrounding community, board members and friends. This aligns with overall neighbourhood greening initiatives and providing healthy sustainable food options for the community. We are always looking for volunteers to plant organic vegetables in our new raised beds this year and continuing to provide our Hearts and Roots vegetable fundraiser kits.

The Master Plan for Barber House and Eagle Wing grounds has been paused this year. Looking forward we would like to come up with a few smaller options for funding. We will continue to engage with our neighbouring organizations, North Point Douglas Women's Centre, Norquay Community Club, and Manitoba Indigenous Cultural Education Centre with any future developments and programming and how Barber House may be further supportive in the community.

SISTARS continued to maintain and upkeep of the grounds. Looking forward, we are planning to prep for a potential new fence along the northside of the property and consult with our neighbouring organizations to plan for a community gathering space there.

We had a Canada Summer Student last year, to help care for the grounds for a short time and then hired local labour to finish the summer maintenance. Looking forward we are applying for Green Team in 2023 for finding an applicable candidate.

We are actively looking for partnerships and collaborations for our grounds, gardens, and programming. Please reach out with any suggestions or join the Greening Committee.

Report prepared by Mamie Griffith

Greening Committee

mamiegriffith@gmail.com

## **Report of the Community Engagement Committee**

### **Veggie Garden Fundraiser**

The annual SISTARS veggie garden fundraiser was held again for spring 2022. Kits were sold out again and all funds raised, after expenses, we designated to support the outdoor maintenance projects and gardens of Barber House.

### **SISTARS Family Halloween Open House – Oct 31, 2022**

We were pleased to see the return of our Halloween Open House event this fall. This annual event was paused for two years, and the board was excited to bring it back. The goal of the event is to provide community engagement and connection during the Halloween evening, while providing a safe and warm space to hang out. The 2022 event was a success, with approximately 100+ children and families (some in costume) dropping in to chat, connect, participate in craft making and take home some treats.

Graffiti Gallery – Again in 2022, we were fortunate to partner with Graffiti Gallery who provided two volunteers to host a Halloween craft table for the children. Packages of craft material were also distributed to the families of children who couldn't attend or did not want to stick around too long. Thank you Graffiti Gallery!

SISTARS provided hot chocolate, drinks, bottled water and pizza for every was donated by Payworks. Thank you Payworks!

Thank you to staff and board members who helped with decorating Barber House and those who attended the Open House.

### **Barber House Community Rentals**

Barber House re-opened to community use in the late summer 2022. After extensive inspections into some floor shifting, and major repairs to electrical and millwork, the space was made available for community use. The board approved revising the available rental hours to evenings and weekends to support the ongoing recommendations to keep the daycare children spaced, provide more than one access point for families entering and exiting and monitor ongoing COVID and respiratory rates within the facility. This has allowed SISTARS to employ a part-time coordinator to meet, greet and provide access to the space for events during these hours. SISTARS has been pleased to welcome the Point Douglas Residents Committee and the NPD Women's Centre into the space at an affordable rate and looks forward to connecting with other groups looking to find a community space.

Report prepared by Jessica Cramner

## **Report of the Nomination Committee**

As per the SISTRAS by-laws (#3.05) Directors are elected for a two-year term and may serve up to three consecutive terms for a total of six years. The board currently has five members and is actively seeking to fill new director spots.

### **Directors being nominated for their first terms of service:**

- Sam Kobewka for a first term ending in 2025
- Diane Desormeaux Wright for a first term ending in 2025

### **Directors being re-nominated for further terms of service:**

- Mamie Griffith for a third term ending in 2025

### **Directors retiring after completing terms of service:**

- Jessica Cranmer (3 terms)
- Kathryn Boschmann (3 terms)
- Rena Molinari (2 terms)

We want to express our deep gratitude to Jessica, Kathryn, and Rena for all the work they've done for SISTARS. Thank you!

If these nominations are accepted this leaves the SISTARS Board with 6 members, leaving it with 5 empty seats to reach a full board of eleven directors. It is best for all involved for SISTARS to operate with a full Board to help with all the work!

To be eligible to serve candidates must be members of SISTARS, be older than 18 and neither bankrupt nor found by a court to be of 'unsound mind'. After serving 6 years individuals need to take at least a year off before being nominated again. Candidates need to be available to attend monthly Board meetings generally held on the 4<sup>th</sup> Monday evening each month at 5:30. Board members also are expected to serve either on a committee or to take on a specific task.

Candidates can be nominated by other SISTARS members. Expressions of interest in the Board are warmly welcomed!

Report prepared by Kathryn Boschmann



**Appendix: SISTARS 2022 Financial Statements**

**SISTARS Community Economic Development**

**Co-op Inc.**

**Financial Statements**

**August 31, 2022**



# SISTARS Community Economic Development Co-op Inc.

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Year Ended August 31, 2022

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## **Independent Auditors' Report**

To the Board Members of;  
Sisters Community Economic Development Co-op Inc.

### **Opinion**

We have audited the accompanying financial statements of Sisters Community Economic Development Co-op Inc., which comprise the balance sheet as at August 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at August 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 Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization 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 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 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

### **Auditors' 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 auditors' 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 Sistars Community Economic Development Co-op Inc.'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 Sistars Community Economic Development Co-op Inc.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause Sistars Community Economic Development Co-op Inc. 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.

February 9, 2023  
Winnipeg, Manitoba



Chartered Professional Accountants Inc.

# SISTARS Community Economic Development Co-op Inc.

## Balance Sheet

As at August 31, 2022

	2022	2021
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash	173,697	164,552
Accounts receivable (Note 3)	67,317	124,775
	<u>241,014</u>	<u>289,327</u>
<b>Tangible capital assets (Note 4)</b>	<u>1,158,779</u>	<u>1,224,540</u>
	<u><u>1,399,793</u></u>	<u><u>1,513,867</u></u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities (Note 5)	60,154	53,015
Unearned revenue (Note 6)	77,069	9,299
	<u>137,223</u>	<u>62,314</u>
<b>Deferred contributions related to capital assets (Note 7)</b>	<u>1,149,604</u>	<u>1,215,338</u>
	<u><u>1,286,827</u></u>	<u><u>1,277,652</u></u>
<b>Net Assets</b>		
<b>Internally restricted net assets (Note 8)</b>	50,248	50,000
<b>Externally restricted capital surplus (Note 8)</b>	28,146	28,130
<b>Unrestricted net assets - Eagle Wing Early Education</b>	29,794	144,214
<b>Investment in capital assets</b>	9,175	9,202
<b>Unrestricted net assets - other</b>	(4,397)	4,669
	<u>112,966</u>	<u>236,215</u>
	<u><u>1,399,793</u></u>	<u><u>1,513,867</u></u>

Approved on behalf of the board

\_\_\_\_\_ Board member

\_\_\_\_\_ Board member

The accompanying notes are an integral part of these financial statements

**SISTARS Community Economic Development Co-op Inc.**

**Statement of Changes in Net Assets  
Year Ended August 31, 2022**

	Internally restricted net assets	Externally restricted capital surplus	Unrestricted net assets - Eagle Wing Early Education	Investment in capital assets	Unrestricted net assets - other	2022	2021
						\$	\$
Balance, beginning of year	50,000	28,130	144,214	9,202	4,669	236,215	157,371
Excess (deficiency) of revenue over expenses	-	-	(111,213)	(2,986)	(9,050)	(123,249)	78,844
Allocated to restricted net assets	248	16	(248)	-	(16)	-	-
Capital asset purchases	-	-	(11,059)	26,156	(15,097)	-	-
Contribution of capital grants	-	-	8,100	(23,197)	15,097	-	-
<b>Balance, end of year</b>	<b>50,248</b>	<b>28,146</b>	<b>29,794</b>	<b>9,175</b>	<b>(4,397)</b>	<b>62,718</b>	<b>236,215</b>

The accompanying notes are an integral part of these financial statements

# SISTARS Community Economic Development Co-op Inc.

## Statement of Operations Year Ended August 31, 2022

	2022 \$ Budget (Unaudited)	2022 \$ Actual	2021 \$ Actual
<b>Revenue</b>			
Province of Manitoba			
Operating grant	288,563	323,341	288,563
Provincial pension reimbursement	19,125	26,358	19,760
Business Improvement grant	-	4,512	-
Covid response grant	-	-	21,000
Staff replacement grant	3,000	6,656	4,603
Inclusion support grant	26,000	6,960	24,174
Retirement enhancement benefit	-	8,970	-
Savings investment benefit	-	7,000	-
Wage bridge	-	9,730	-
Other	-	2,007	-
Manitoba bridge grant program	-	-	20,000
Fees			
Parents	300,000	130,695	95,391
Subsidy	-	146,974	115,836
Daily Non-Subsidized fee	-	16,989	10,407
Parent fee reimbursement	-	-	1,600
Canada Summer Jobs (CSJ)	12,525	15,579	12,525
Donations	740	990	750
Fundraising	1,780	1,710	2,277
Federal government grants	-	7,412	231,753
Miscellaneous	1,300	2,683	9,391
Reimbursed occupancy costs	30,000	183	-
Other community service grants	16,950	802	4,255
The Winnipeg Foundation	47,048	16,045	29,248
	<u>747,031</u>	<u>735,596</u>	<u>891,533</u>
<b>Expenses</b>			
Salaries and benefits	648,904	691,063	645,892
Program	58,000	40,811	54,999
Building Occupancy costs	124,662	78,403	67,314
Administrative	43,556	45,582	43,576
	<u>875,122</u>	<u>855,859</u>	<u>811,781</u>
<b>Excess (deficiency) of revenue over expenses before amortization</b>	<u>(128,091)</u>	<u>(120,263)</u>	<u>79,752</u>
<b>Amortization</b>			
Amortization of deferred contributions	-	(88,931)	(86,822)
Current	-	91,917	87,730
	<u>-</u>	<u>2,986</u>	<u>908</u>
<b>Excess (deficiency) of revenue over expenses</b>	<u>(128,091)</u>	<u>(123,249)</u>	<u>78,844</u>

The accompanying notes are an integral part of these financial statements



# SISTARS Community Economic Development Co-op Inc.

## Statement of Cash Flows Year Ended August 31, 2022

	2022	2021
	\$	\$
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	(123,249)	78,844
Items not affecting cash:		
Amortization	91,917	87,730
Amortization of deferred contributions	(88,931)	(86,822)
	<u>(120,263)</u>	<u>79,752</u>
Net changes in non-cash working capital affecting operations <i>(Note 14)</i>	<u>132,367</u>	<u>8,063</u>
	<u>12,104</u>	<u>87,815</u>
<b>Investing</b>		
Purchase of tangible capital assets	(26,156)	(16,934)
Increase in deferred contributions related to capital assets	23,197	9,368
	<u>(2,959)</u>	<u>(7,566)</u>
<b>Increase in cash resources</b>	<b>9,145</b>	<b>80,249</b>
<b>Cash resources, beginning of year</b>	<u>164,552</u>	<u>84,303</u>
<b>Cash resources, end of year</b>	<u><u>173,697</u></u>	<u><u>164,552</u></u>

The accompanying notes are an integral part of these financial statements

# **SISTARS Community Economic Development Co-op Inc.**

## **Notes to the Financial Statements Year Ended August 31, 2022**

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### **1. Purpose of the organization**

Sistars Community Economic Development Co-op Inc. was registered without share capital on April 11, 2005 under the laws of the Province of Manitoba Cooperatives Act. The corporation was formed 1) to advance education by providing (a) child care services for children of low income families in North Point Douglas Manitoba; and (b) a summer art camp for youth; and (2) to provide a public amenity by establishing and maintaining a green space for the benefit of the community.

Under the Income Tax Act for Canada, the corporation qualifies as a charitable organization and is exempt from income tax.

The Eagle Wing Early Education Centre was initiated to provide child care services that reflect the need of the Point Douglas community.

### **2. Significant accounting policies**

The financial statements of the organization have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

#### **a) Measurement Uncertainty**

When preparing financial statements according to Canadian accounting standards for not-for-profit organizations, the organization makes estimates and assumptions relating to reported amounts of revenue and expenses, reported amounts of assets and liabilities and disclosure of contingent assets and liabilities.

Management's assumptions are based on a number of factors, including historical experience, current events and actions that the organization may undertake in the future, and other assumptions that we believe are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates were used when accounting for certain items, such as the useful lives of capital assets and impairment of long-lived assets.

#### **b) Revenue recognition**

The organization uses the deferral method of accounting for contributions under which restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred.

Revenue from parent fees and other fees for service; are recognized when there is persuasive evidence that an arrangement exists, the price is fixed or determinable, and collection is reasonably assured.

Revenue from government subsidies and operating grants are recognized when there is persuasive evidence that an arrangement exists, the price is fixed or determinable, and collection is reasonably assured

Restricted contributions for the purchase of tangible capital assets that will be amortized have been deferred and will be recognized as revenue on the same basis as the amortization expense related to the acquired tangible capital assets.

Unearned revenue represents parent fees and other unused grants which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

# SISTARS Community Economic Development Co-op Inc.

## Notes to the Financial Statements Year Ended August 31, 2022

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### 2. Significant accounting policies (continued)

#### c) Cash and cash equivalents

Cash equivalents are comprised of highly liquid investments with maturities of three months or less from the date of acquisition.

#### d) Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Amortization is recorded on a straight line basis based on the estimated useful life of the assets as follows:

	Method	Rate
Building	straight line	4 % per annum
Furniture and equipment	straight line	3-5 years
Playground	straight line	5 years

#### e) Defined contribution pension plan

The organization participates in a supplemental pension plan called, Multisector pension plan (MSPP) registered with the Province of Manitoba which is a defined contribution pension plan. The employee's contributions correspond to four percent (4%) of salary earned. The organization's contributions match the employees' up to a maximum of four percent (4%) of compensation.

#### f) Financial instruments

##### Initial and subsequent measurement

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in income in the period incurred. Financial assets measured at amortized cost on a straight-line basis include cash, term deposits, trade and other accounts receivable, and notes receivable. Financial liabilities measured at amortized cost on a straight-line basis include the bank indebtedness, accounts payable, and wages payable, reported as financial liabilities.

# SISTARS Community Economic Development Co-op Inc.

## Notes to the Financial Statements Year Ended August 31, 2022

### 3. Accounts receivable

	2022	2021
	\$	\$
Province of Manitoba		
Subsidy grant	20,350	15,122
Inclusion support grant	-	1,663
Provincial pension reimbursement	11,465	10,224
Wage replacement	6,656	-
Parent fees	11,701	7,963
Canada Summer Jobs (CSJ)	3,340	12,525
Goods and Services Tax rebate	2,966	4,880
Federal government assistance	-	72,278
Other	12,912	120
	<u>69,390</u>	<u>124,775</u>
Allowance for doubtful accounts	<u>2,073</u>	<u>-</u>
	<u><u>67,317</u></u>	<u><u>124,775</u></u>

### 4. Tangible capital assets

	2022			2021		
	\$			\$		
	Accumulated	Net Book		Accumulated	Net Book	
	Cost	Amortization	Value	Cost	Amortization	Value
Building	2,166,000	1,031,023	1,134,977	2,150,903	944,884	1,206,019
Furniture and equipment	11,491	4,118	7,373	5,647	2,015	3,632
Playground	20,617	4,188	16,429	15,402	513	14,889
	<u>2,198,108</u>	<u>1,039,329</u>	<u>1,158,779</u>	<u>2,171,952</u>	<u>947,412</u>	<u>1,224,540</u>

### 5. Accounts payable and accrued liabilities

	2022	2021
	\$	\$
Trade payables	18,080	22,559
Salaries payable	13,251	8,058
Accrued vacation payable	12,541	17,885
Payroll deductions payable	16,282	4,513
	<u>60,154</u>	<u>53,015</u>

# SISTARS Community Economic Development Co-op Inc.

## Notes to the Financial Statements Year Ended August 31, 2022

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### 6. Unearned revenue

	2022	2021
	\$	\$
Province of Manitoba		
Provincial pension advance	2,902	2,902
Subsidy advance	69,892	-
The Winnipeg Foundation	4,275	3,243
City of Winnipeg	-	3,154
	<u>77,069</u>	<u>9,299</u>

### 7. Deferred contributions related to capital assets

Deferred contributions related to capital assets represent the unamortized portion of grants and donations received with which capital assets have been purchased.

	2022	2021
	\$	\$
Deferred contributions, beginning year	1,215,338	1,292,792
North End Revitalization Inc.	5,000	2,368
Winnipeg Foundation	12,019	-
City of Winnipeg	3,078	-
Other community service grants	3,100	7,000
	<u>1,238,535</u>	<u>1,302,160</u>
Amortization included in income	<u>(88,931)</u>	<u>(86,822)</u>
	<u>1,149,604</u>	<u>1,215,338</u>

### 8. Restricted net assets

During 2012, the Organization received funding for the construction of its building the funding received has been externally restricted for the purpose of future repairs. These funds are not available without the consent of the Board of Directors.

The Board of Directors has internally restricted funds for the purpose of future capital projects, education and substantial unforeseen circumstances that may arise at Eagle Wing Early Education Child Care Centre . These funds are not available without the consent of the Board of Directors.

### 9. Line of credit

A \$15,000 overdraft was established at the Assiniboine Credit Union. The terms are on demand, interest charged at prime plus 3%, 7.70% at August 31, 2022 (5.45% as at August 31, 2021) on the outstanding daily balance.

# SISTARS Community Economic Development Co-op Inc.

## Notes to the Financial Statements Year Ended August 31, 2022

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### 10. Budget

Budget information presented in the Statement of Operations and Schedule of Expenses have not been subject to audit; the budget numbers are presented for information purposes only.

### 11. Economic dependence

The organization is dependent on the Early Learning and Child Care Program - Province of Manitoba for funding which is essential to its continuing operations.

### 12. Financial instruments

The organization is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis describes the organization's risk exposure.

#### Credit risk

The organization's main credit risks relate to its accounts receivable and grants receivable.

### 13. Annual return

The organization has filed their 2022 annual return and is in good standing. This was confirmed with the Manitoba Cooperatives Branch.

### 14. Cash flow statement

	<u>2022</u>	<u>2021</u>
	\$	\$
Net changes in non-cash working capital affecting operations		
Accounts receivable	57,458	(6,929)
Accounts payable and accrued liabilities	7,139	10,570
Unearned revenue	67,770	4,422
	<u>132,367</u>	<u>8,063</u>

# SISTARS Community Economic Development Co-op Inc.

## Schedule of Expenses

Year Ended August 31, 2022

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Salaries and benefits</b>			
Salaries	565,817	<b>603,984</b>	558,941
Canada pension plan	27,690	<b>29,911</b>	26,863
Employment insurance	12,472	<b>12,821</b>	12,225
Workers compensation	2,000	<b>1,182</b>	1,022
Group insurance	20,000	<b>17,980</b>	19,276
Provincial pension plan	19,125	<b>19,180</b>	19,760
MCCA dues	1,800	<b>1,391</b>	1,780
Staff appreciation	-	<b>4,614</b>	6,025
	<u>648,904</u>	<u><b>691,063</b></u>	<u>645,892</u>
<b>Program</b>			
Activity supplies	10,000	<b>7,621</b>	14,446
Equipment and furniture	4,500	<b>3,754</b>	6,044
Food	12,000	<b>10,450</b>	11,267
Kitchen, cleaning and first aid supplies	12,000	<b>9,264</b>	11,410
Special projects	19,500	<b>9,722</b>	11,832
	<u>58,000</u>	<u><b>40,811</b></u>	<u>54,999</u>
<b>Building Occupancy costs</b>			
Contract cleaning	4,200	<b>10,624</b>	5,155
Equipment and furniture	7,000	<b>3,365</b>	496
Insurance	7,464	<b>7,464</b>	6,294
Property taxes	2,016	<b>1,980</b>	2,016
Shared occupancy costs	30,000	-	-
Repairs and maintenance	55,730	<b>31,829</b>	34,263
Security system	500	<b>409</b>	420
Utilities	17,752	<b>22,732</b>	18,670
	<u>124,662</u>	<u><b>78,403</b></u>	<u>67,314</u>

The accompanying notes are an integral part of these financial statements

# SISTARS Community Economic Development Co-op Inc.

## Schedule of Expenses

Year Ended August 31, 2022

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Administrative</b>			
Accounting/payroll services	7,000	<b>6,068</b>	6,709
Advertising	1,000	<b>33</b>	125
Audit fee	7,198	<b>7,946</b>	7,265
Bad debts	-	<b>2,229</b>	306
Computer software and supplies	4,200	<b>4,277</b>	4,155
Consultant fees	3,150	<b>92</b>	5,535
Fundraising	800	<b>1,291</b>	1,902
Interest and service charges	172	<b>233</b>	173
Insurance	4,076	<b>4,536</b>	2,933
Internet	1,400	<b>1,380</b>	1,372
Postage, stationery and office supplies	7,560	<b>6,747</b>	7,367
Staff training and conferences	3,500	<b>8,502</b>	2,938
Telephone	2,500	<b>1,848</b>	2,396
Travel	1,000	<b>400</b>	400
	<u>43,556</u>	<u><b>45,582</b></u>	<u>43,576</u>
	<u>875,122</u>	<u><b>855,859</b></u>	<u>811,781</u>

The accompanying notes are an integral part of these financial statements



# SISTARS Community Economic Development Co-op Inc.

## Schedule of Operations - OTHER Year Ended August 31, 2022

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Revenue</b>			
Province of Manitoba			
Manitoba bridge grant program	-	-	20,000
Canada Summer Jobs (CSJ)	-	<b>764</b>	-
Donations	740	<b>990</b>	750
Fundraising	780	<b>1,470</b>	1,800
Federal government grants	-	<b>993</b>	-
Other community service grants	14,450	-	4,255
Miscellaneous	-	<b>41</b>	1,305
Reimbursed occupancy costs	30,000	<b>30,183</b>	28,500
The Winnipeg Foundation	34,292	<b>3,045</b>	10,192
	<u>80,262</u>	<u><b>37,486</b></u>	<u>66,802</u>
<b>Expenses</b>			
Salaries and benefits	-	<b>1,252</b>	654
Program	13,500	<b>450</b>	-
Building Occupancy costs	59,962	<b>39,755</b>	47,102
Administrative	4,446	<b>5,079</b>	5,419
	<u>77,908</u>	<u><b>46,536</b></u>	<u>53,175</u>
<b>Excess (deficiency) of revenue over expenses before amortization</b>	<u>2,354</u>	<u><b>(9,050)</b></u>	<u>13,627</u>
<b>Amortization</b>			
Amortization of deferred contributions	-	<b>(86,136)</b>	(86,409)
Current	-	<b>86,139</b>	86,189
	<u>-</u>	<u><b>3</b></u>	<u>(220)</u>
<b>Excess (deficiency) of revenue over expenses</b>	<u>2,354</u>	<u><b>(9,053)</b></u>	<u>13,847</u>

The accompanying notes are an integral part of these financial statements

**SISTARS Community Economic Development Co-op Inc.**

**Schedule of Expenses - OTHER**  
**Year Ended August 31, 2022**

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Salaries and benefits</b>			
Salaries	-	<b>1,252</b>	654
<b>Program</b>			
Special projects	13,500	<b>450</b>	-
<b>Building Occupancy costs</b>			
Insurance	7,464	<b>7,464</b>	6,294
Property taxes	2,016	<b>1,980</b>	2,016
Repairs and maintenance	32,730	<b>7,579</b>	20,122
Utilities	17,752	<b>22,732</b>	18,670
	<u>59,962</u>	<u><b>39,755</b></u>	<u>47,102</u>
<b>Administrative</b>			
Audit fee	2,398	<b>2,639</b>	2,518
Fundraising	-	<b>950</b>	1,020
Interest and service charges	12	<b>14</b>	17
Insurance	1,476	<b>1,476</b>	1,317
Postage, stationery and office supplies	560	<b>-</b>	547
	<u>4,446</u>	<u><b>5,079</b></u>	<u>5,419</u>
	<u>77,908</u>	<u><b>46,536</b></u>	<u>53,175</u>

The accompanying notes are an integral part of these financial statements

# SISTARS Community Economic Development Co-op Inc.

## Schedule of Operations - EAGLE WING EARLY LEARNING Year Ended August 31, 2022

	2022 \$ Budget (Unaudited)	2022 \$ Actual	2021 \$ Actual
<b>Revenue</b>			
Province of Manitoba			
Operating grant	288,563	323,341	288,563
Provincial pension reimbursement	19,125	26,358	19,760
Business Improvement grant	-	4,512	-
Covid response grant	-	-	21,000
Staff replacement grant	3,000	6,656	4,603
Inclusion support grant	26,000	6,960	24,174
Retirement enhancement benefit	-	8,970	-
Savings investment benefit	-	7,000	-
Wage bridge	-	9,730	-
Other	-	2,007	-
Fees			
Parents	300,000	130,695	95,391
Subsidy	-	146,974	115,836
Daily Non-Subsidized fee	-	16,989	10,407
Parent fee reimbursement	-	-	1,600
Other community service grants	2,500	802	-
Canada Summer Jobs (CSJ)	12,525	14,815	12,525
Fundraising	1,000	240	477
Federal government grants	-	6,419	231,753
Miscellaneous	1,300	2,642	8,086
The Winnipeg Foundation	12,756	13,000	19,056
	<u>666,769</u>	<u>728,110</u>	<u>853,231</u>
<b>Expenses</b>			
Salaries and benefits	648,904	689,811	645,238
Program	44,500	40,361	54,999
Building Occupancy costs	64,700	68,648	48,712
Administrative	39,110	40,503	38,157
	<u>797,214</u>	<u>839,323</u>	<u>787,106</u>
<b>Excess (deficiency) of revenue over expenses before amortization</b>	<u>(130,445)</u>	<u>(111,213)</u>	<u>66,125</u>
<b>Amortization</b>			
Amortization of deferred contributions	-	(2,795)	(413)
Current	-	5,778	1,541
	<u>-</u>	<u>2,983</u>	<u>1,128</u>
<b>Excess (deficiency) of revenue over expenses</b>	<u>(130,445)</u>	<u>(114,196)</u>	<u>64,997</u>

The accompanying notes are an integral part of these financial statements

**SISTARS Community Economic Development Co-op Inc.**

**Schedule of Expenses - EAGLE WING EARLY LEARNING  
Year Ended August 31, 2022**

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Salaries and benefits</b>			
Salaries	565,817	<b>602,732</b>	558,287
Canada pension plan	27,690	<b>29,911</b>	26,863
Employment insurance	12,472	<b>12,821</b>	12,225
Workers compensation	2,000	<b>1,182</b>	1,022
Group insurance	20,000	<b>17,980</b>	19,276
Provincial pension plan	19,125	<b>19,180</b>	19,760
MCCA dues	1,800	<b>1,391</b>	1,780
Staff appreciation	-	<b>4,614</b>	6,025
	<u>648,904</u>	<u><b>689,811</b></u>	<u>645,238</u>
<b>Program</b>			
Activity supplies	10,000	<b>7,621</b>	14,446
Equipment and furniture	4,500	<b>3,754</b>	6,044
Food	12,000	<b>10,450</b>	11,267
Kitchen, cleaning and first aid supplies	12,000	<b>9,264</b>	11,410
Special projects	6,000	<b>9,272</b>	11,832
	<u>44,500</u>	<u><b>40,361</b></u>	<u>54,999</u>
<b>Building Occupancy costs</b>			
Contract cleaning	4,200	<b>10,624</b>	5,155
Equipment and furniture	7,000	<b>3,365</b>	496
Shared occupancy costs	30,000	<b>30,000</b>	28,500
Repairs and maintenance	23,000	<b>24,250</b>	14,141
Security system	500	<b>409</b>	420
	<u>64,700</u>	<u><b>68,648</b></u>	<u>48,712</u>

The accompanying notes are an integral part of these financial statements

**SISTARS Community Economic Development Co-op Inc.**

**Schedule of Expenses - EAGLE WING EARLY LEARNING  
Year Ended August 31, 2022**

	2022 \$ Budget (unaudited)	<b>2022</b> \$ <b>Actual</b>	2021 \$ Actual
<b>Administrative</b>			
Accounting/payroll services	7,000	<b>6,068</b>	6,709
Advertising	1,000	<b>33</b>	125
Audit fee	4,800	<b>5,307</b>	4,747
Bad debts	-	<b>2,229</b>	306
Computer software and supplies	4,200	<b>4,277</b>	4,155
Consultant fees	3,150	<b>92</b>	5,535
Fundraising	800	<b>341</b>	882
Interest and service charges	160	<b>219</b>	156
Insurance	2,600	<b>3,060</b>	1,616
Internet	1,400	<b>1,380</b>	1,372
Postage, stationery and office supplies	7,000	<b>6,747</b>	6,820
Staff training and conferences	3,500	<b>8,502</b>	2,938
Telephone	2,500	<b>1,848</b>	2,396
Travel	1,000	<b>400</b>	400
	<u>39,110</u>	<u><b>40,503</b></u>	<u>38,157</u>
	<u>797,214</u>	<u><b>839,323</b></u>	<u>787,106</u>

The accompanying notes are an integral part of these financial statements

R|M

REID & MILLER

CHARTERED PROFESSIONAL ACCOUNTANTS INC