



FEDERATION'S AGM AGENDA

Thursday, June 22, 2023

7:00 – 9:00 p.m.

Southview Community Association

2020 33 Street SE

- 1.0 Greetings and Introductions
 - 1.1 Land Acknowledgement
 - 1.2 Guests and Partners
 - 1.3 Partners in Planning
- 2.0 AGM Call to Order
- 3.0 Approval of the Agenda
- 4.0 Approval of the June 27, 2022 Minutes
- 5.0 President's Report
- 6.0 Executive Director's Report
- 7.0 Financial Report
 - 7.1 2022 Audited Financial Statements
 - 7.2 Appointment of the 2023 auditors
- 8.0 Nominations
 - 8.1 Nominations Overview
 - 8.2 Presentation of the Slate
 - 8.3 Call for Volunteers for 2024 Nominating Committee
- 9.0 Awards
 - 9.1 Toole Peet Community Hero Award
- 10.0 AGM Adjournment
- 11.0 Networking

THE FEDERATION OF CALGARY COMMUNITIES

Annual General Meeting

NOTES and MOTIONS

AGM – June 27, 2022

1.0 Greetings and Networking Pete Steenaerts

2.0 Indigenous Land Acknowledgement Chantal Chagnon

3.0 Resource Launch and Presentation of Partners In Planning Certificates

Guests and Partners: Pete extended a further welcome to the following: Pete Steenaerts

- Jenn Crack, Customer Coordinator, Planning and Development, City of Calgary
- Toole Peet is a Bronze Sponsor, the Community Hero Award Sponsor and the official insurance provider to The Federation of Calgary Communities.
 - From Toole Peet, we have Neil Hogg, Account Executive/Partner
- Servus Credit Union is the Financial Institution of Choice to The Federation.
 - From Servus Credit Union we have: Tyler Hope, District Manager
- Enmax is a Community Champion Sponsor, and the Official Energy Sponsor to The Federation.
- Communal is our Preferred Partner to support our members in membership, volunteer, program and facility rental management.
 - From Communal, we have Wade Jacques
- Catering Sponsors: Thanks were given to Chongo's Market, Lemon Bites, and Cobs Bread Shawnessy

PIP Certificate Presentation Toun Osuntogun & Jen Crack

Toun and Jennifer Crack from The City of Calgary presented certificates to six of the 14 PIP Graduates present.

Community-Building Toolkit Introduction Pete Steenaerts

Toolkit Presentation Toun Osuntogun

Toun presented the Community Building Toolkit to all attendees.

Networking Portion

Leslie Evans

Attendees received the Community-Building Toolkit. They discussed, at their tables, the areas in their communities that are under-represented or undervalued spaces that everyone should know about. Then volunteers went up front to share their ideas with the group.

Activate YYC

Leslie Evans

The ActivateYYC video was played, and Leslie mentioned that some of the community spaces just discussed in the previous exercise could possibly be activated by an ActivateYYC project.

4.0 AGM Call To Order

Pete Steenaerts

The business meeting portion of the AGM commenced at 8:09 p.m.

5.0 AGENDA

Pete Steenaerts

Motion

"THAT, the Agenda be approved as circulated".

Moved by: Brett Pearce, Marda Loop Communities Association

2nd: Stephanie Christensen, Citadel Community Association

Carried 23 votes

6.0 APPROVAL OF THE JUNE 28, 2021 MINUTES

Pete Steenaerts

Motion

"THAT, the Minutes of the AGM of the Federation of Calgary Communities, held on June 28, 2021, be accepted as circulated and as amended".

Moved by: Michael Isakeit, Deer Run Community Association

2nd: Jim Palmer, Scenic Acres Community Association

Carried 23 votes

7.0 PRESIDENT'S REPORT

Pete Steenaerts

Pete Steenaerts, President gave an overview of the board's activities.

8.0 EXECUTIVE DIRECTOR'S REPORT

Leslie Evans

Leslie gave an overview of the organization's activities over the past year.

9.0 FINANCIAL REPORT

Pete Steenaerts

9.1 Accept 2021 Audited Financial Statements

Motion

"THAT, the audited Financial Statements of the Federation of Calgary Communities for the year ending December 31, 2021, be accepted as circulated".

Moved by: Linda Poetz, Bridgeland-Riverside Community Association

2nd: Michael Isakeit, Deer Run Community Association

Carried 23 votes

9.2 Appointment of 2022 Auditor

Motion

"THAT, the Federation of Calgary Communities retain the firm of BDO to perform the audit for the year ending December 31, 2022".

Moved by: Pat Guillemaud, Calgary Westgate Community Association

2nd: Lisa Poole, Elbow Park Residents' Association

Carried 23 votes

10.0 NOMINATIONS

Recognition of Board

Pete Steenaerts

The current board was recognized.

10.1 Nominations Overview

Matt Robinson

Thanks were given to our 2021-22 Nominating Committee:

- Pat Guillemaud, Calgary Westgate Community Association
- Patricia Leahy, Hounsfield Heights - Briar Hill Community Association
- Jim Palmer, Scenic Acres Community Association
- Linda Poetz, Bridgeland-Riverside Community Association
- Jermyn Voon, Federation of Calgary Communities Secretary/Treasurer

for their commitment and hard work in recruiting, interviewing, and recommending this new slate in accordance with 4.8.5 of our bylaws.

10.2 Presentation of Slate of Nominees

Matt Robinson

Motion to Elect the Presented Nominees:

Motion

"The Nomination Committee recommends THAT,
returning members:

Jermyn Voon

Roy Wright

Tina Kakkar

Tim Lipp

and new members :

Doreen Herdman

Agnes Szaflarski

are elected to serve on The Federation's Board of Directors for a two-year term from 2022 to 2024":

Moved by: Lisa Poole, Elbow Park Residents' Association

2nd: Linda Poetz, Bridgeland-Riverside Community Association

Carried 23 votes

10.3 Call for Volunteers for the 2023 Nominating Committee

Matt Robinson

Individuals interested in the Nominations Committee: all members of the existing 2022 Nominating Committee volunteered to serve again for 2023.

11.0 Awards

Leslie Evans

11.1 Toole Peet Community Hero Award Presentation

Neil Hogg

Presentation by: Toole Peet

Winner: Vaneesa Cline, Crescent Heights Community Association.

Door prize draws

Leslie Evans

12.0 AGM ADJOURNMENT

Pete Steenaerts

Motion

"THAT, the 2022 Annual General Meeting be adjourned at 8:49 p.m."

Moved by Matt Armon, Crossroads Community Association

2nd: Ron Waters, Signal Hill Community Association

Carried 23 votes

13.0 Networking

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Financial Statements

December 31, 2022

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Index to Financial Statements
For the Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Members of The Federation of Calgary Communities Society:

Opinion

We have audited the financial statements of The Federation of Calgary Communities Society (the "Federation"), 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Federation as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Federation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our 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 opinion.

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

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

In preparing the financial statements, management is responsible for assessing the Federation'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 Federation or cease operations, or has no realistic alternative but to do so.

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

(continues)



Independent Auditor's Report to the Members of The Federation of Calgary Communities Society:
(continued)

Auditor's Responsibilities for the Audit of 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 Federation'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 Federation'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 Federation 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.

BDO Canada LLP

Chartered Professional Accountants

Calgary, Alberta
June 1, 2023

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Financial Position
As at December 31, 2022

	2022	2021
Assets		
Current		
Unrestricted cash	\$ 423,217	\$ 676,556
Restricted assets (Note 3)	191,833	272,602
Accounts receivable	294,877	136,599
Work in progress (Note 4)	81,100	67,214
Prepaid expenses	43,797	40,835
	1,034,824	1,193,806
Property and equipment (Note 5)	51,521	66,915
	\$ 1,086,345	\$ 1,260,721
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 33,924	\$ 36,921
Audit retainer (Note 4)	142,360	106,858
Goods and services tax payable	13,731	10,585
Unearned revenue	3,075	-
Fund held in trust (Note 6)	103,305	128,432
Current portion of lease inducement (Note 9)	14,657	14,657
Deferred contributions related to operations (Note 7)	88,528	144,170
	399,580	441,623
Deferred contributions related to property and equipment (Note 8)	24,475	38,336
Long-term portion of lease inducement (Note 9)	10,994	25,651
	435,049	505,610
Net Assets		
Invested in property and equipment	27,047	28,579
Unrestricted	624,249	726,532
	651,296	755,111
	\$ 1,086,345	\$ 1,260,721

Commitments (Note 10)

On behalf of the Board

Director

Director

See notes to financial statements

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Operations
For the Year Ended December 31, 2022

	2022	2021
Revenue		
Service and fees	\$ 927,562	\$ 893,770
Grants (Note 7)	350,594	435,196
Casino (Note 7)	100,000	-
Memberships	61,175	59,225
Fees for contracted services	49,651	9,876
Donations and sponsorships	40,182	40,683
Interest	15,729	4,430
Office and miscellaneous (Schedule 1)	1,439	942
Fundraising events	-	2,161
Funds received related to COVID-19 (Note 13)	-	133,241
	<u>1,546,332</u>	<u>1,579,524</u>
Expenses		
Salaries and benefits	1,424,212	1,436,429
Occupancy	89,757	86,128
Office and administration (Schedule 2)	70,242	61,473
Equipment lease	10,766	11,129
Professional fees	11,500	9,999
Education and training	9,517	3,506
Memberships and audit insurance	7,189	9,378
Website and technology support	5,683	4,875
Convening and group meeting	5,432	4,230
Community resource and promotion	495	32,861
Volunteer recognition	395	1,778
Library	52	579
Fundraising expenses	-	1,258
	<u>1,635,240</u>	<u>1,663,623</u>
Excess of revenue over expenses before amortization	<u>(88,908)</u>	<u>(84,099)</u>
Amortization of deferred contributions related to property and equipment (Note 8)	(13,861)	(13,861)
Amortization expense	<u>28,768</u>	<u>25,875</u>
	<u>14,907</u>	<u>12,014</u>
Deficiency of revenue over expenses for the year	<u>\$ (103,815)</u>	<u>\$ (96,113)</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Changes in Net Assets
For the Year Ended December 31, 2022

	Invested in property and equipment	Unrestricted	2022	2021
Net assets - beginning of year	\$ 28,579	\$ 726,532	\$ 755,111	\$ 851,224
Excess (deficiency) of revenue over expenses	(14,907)	(88,908)	(103,815)	(96,113)
Interfund transfers	13,375	(13,375)	-	-
Net assets - end of year	\$ 27,047	\$ 624,249	\$ 651,296	\$ 755,111

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Cash Flows
For the Year Ended December 31, 2022

	2022	2021
Operating activities		
Deficiency of revenue over expenses	\$ (103,815)	\$ (96,113)
Items not affecting cash:		
Amortization of property, and equipment	28,768	25,875
Amortization of deferred contributions related to property and equipment	<u>(13,861)</u>	<u>(13,861)</u>
	<u>(88,908)</u>	<u>(84,099)</u>
Changes in non-cash working capital:		
Restricted cash	80,769	43,001
Accounts receivable	(158,278)	12,732
Work in progress	(13,886)	40,321
Accounts payable and accrued liabilities	(2,997)	(1,542)
Prepaid expenses	(2,961)	(5,445)
Goods and services tax payable	3,146	(827)
Funds held in trust	3,075	(275)
Audit retainer	35,502	(7,139)
Funds held in trust	(25,127)	6,710
Long term portion of lease inducement	(14,657)	(14,657)
Deferred contribution related to operations	<u>(55,642)</u>	<u>(49,711)</u>
	<u>(151,056)</u>	<u>23,168</u>
Cash flow used by operating activities	<u>(239,964)</u>	<u>(60,931)</u>
Investing activity		
Purchase of equipment	<u>(13,375)</u>	<u>(17,304)</u>
Decrease in cash flow	(253,339)	(78,235)
Cash - beginning of year	<u>676,556</u>	<u>754,791</u>
Cash - end of year	\$ 423,217	\$ 676,556

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

1. Purpose of organization

The Federation of Calgary Communities Society (the "Federation") is a not-for-profit organization incorporated under the Societies Act of the Province of Alberta on August 10, 1961. The Federation is a support organization for 154 Calgary and area Community Associations and for more than 70 service member organizations that include small area non-profits, directly provides capacity building support and guidance for its members, and improves neighbourhood life in Calgary by providing services and programs that create, support and enhance vital and representative community based associations. Under section 149(1) of the Income Tax Act, the Federation has determined that they are not subject to the payment of income tax.

2. Summary of significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) in Part III of the *CPA Canada Handbook*, and in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue recognition

The Federation follows the deferral method of accounting for externally restricted contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions and donations are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership revenue is recognized in the year to which the membership applies.

Revenue from fundraising events is recognized in the period when the event occurs.

Services and fees are invoiced when the services are rendered and are recorded on an accrual basis in the period to which they relate.

Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash, with original maturities of three months or less and that are subject to an insignificant risk of change in value. The Federation currently holds no cash equivalents.

Restricted cash

Cash subject to restrictions imposed by Alberta Gaming, Liquor and Cannabis Commission (AGLC) is classified as restricted cash.

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THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Notes to Financial Statements
Year Ended December 31, 2022

2. Summary of significant accounting policies (continued)

Contributed services

Volunteers contribute many hours per year to assist the Federation in carrying out its services and programs. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization. Property and equipment is amortized over its estimated useful life at the following rates and methods:

Leasehold improvements	7 years	straight-line method
Computer equipment	3 years	straight-line method
Office equipment	7 years	straight-line method

The Federation regularly reviews its property and equipment to eliminate obsolete items. Government grants for the acquisition of equipment are recorded as deferred contributions related to property and equipment.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Financial instruments

The Federation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and mutual funds that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized as unrealized gains or losses in the statement of operations.

All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date.

The Federation currently holds no financial assets measured at fair value.

Use of estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accounts receivable and work in process are stated after evaluation as to their collectability and an appropriate allowance for doubtful amounts is provided where considered necessary. Amortization is based on the estimated useful lives of property and equipment. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

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THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Notes to Financial Statements
Year Ended December 31, 2022

2. Summary of significant accounting policies (continued)

Impairment of Long Lived Assets

The Federation tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

3. Restricted cash

	<u>2022</u>	<u>2021</u>
Funds held in trust (Note 6)	\$ 103,305	\$ 128,432
Deferred contributions related to operations	<u>88,528</u>	<u>144,170</u>
	<u>\$ 191,833</u>	<u>\$ 272,602</u>

4. Work in progress

Work in progress represents the billing value of services provided to the members up to December 31, 2022. These services are completed and billed subsequent to that date. Audit retainers represent payments made in advance by members for audit services to be provided.

5. Property, plant and equipment

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Leasehold improvements	\$ 142,776	\$ 107,082	\$ 35,694	\$ 53,541
Computer equipment	85,962	72,611	13,351	12,009
Office equipment	29,332	26,856	2,476	1,365
	<u>\$ 258,070</u>	<u>\$ 206,549</u>	<u>\$ 51,521</u>	<u>\$ 66,915</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

6. Funds held in trust

The Federation is acting as an administrator for three funds: Energizing Spaces Fund which aims to replace inefficient electric appliances and rink lights. Energizing Spaces is funded by Enmax providing \$75,000 for 2022 (2021: \$75,000) to be used for appliance and lighting replacements for successful applications. The entire balance of this fund has been committed and the Federation is awaiting supporting documentation before releasing the remaining funds of \$53,751 (2021: \$59,357) to Energizing Spaces Recipients.

ActivateYYC is a partnership with the Pedestrian Strategy Department, City of Calgary, Alberta. It is a microgrant which supports programs that invites neighbours to focus on reclaiming public space. Volunteers utilize the microgrants to make low cost transformative changes to create place.

Exploring Communities is a partnership with the University of Calgary, Urban Design program. Microgrants are awarded annually to the winning teams.

	2022	2021
Funds Held in Trust - Energizing Spaces	\$ 55,144	\$ 59,357
Funds Held in Trust - Active YYC Microgrants	44,626	65,075
Funds Held in Trust - ExploringComm	3,536	4,000
	<u>\$ 103,306</u>	<u>\$ 128,432</u>

7. Deferred contributions related to operations

Deferred contributions related to operations represent the portion of grants received in the current year which relate to a future period.

	Opening	Additions	Utilizations	2022
City of Calgary	\$ -	\$ 306,428	\$ 306,428	\$ -
Casino	114,293	74,235	100,000	88,528
Alberta Jobs Now Program	-	10,089	10,089	-
SCP Summer Student	-	4,200	4,200	-
Activate YYC-City of Calgary Operating	29,877	-	29,877	-
	<u>\$ 144,170</u>	<u>\$ 394,952</u>	<u>\$ 450,594</u>	<u>\$ 88,528</u>

8. Deferred contributions related to property and equipment

	2022	2021
Balance, beginning of year	\$ 38,336	\$ 52,197
Less: Utilizations recognized as revenue during the year	<u>(13,861)</u>	<u>(13,861)</u>
Balance, end of year	<u>\$ 24,475</u>	<u>\$ 38,336</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

9. Lease inducement

As part of the Federation's facility lease renewal in 2016, the landlord offered a total of 11 months of free rent and cash allowance of \$90,900. The lease inducement is being recognized as a reduction of the lease expense over the seven year term of the lease.

	<u>2022</u>	<u>2021</u>
Deferred lease inducement, beginning	\$ 40,308	\$ 54,965
Recognition of lease inducement current period	<u>(14,657)</u>	<u>(14,657)</u>
Balance, end of year	25,651	40,308
Less: Current portion	<u>(14,657)</u>	<u>(14,657)</u>
Deferred lease inducement, long-term portion	<u>\$ 10,994</u>	<u>\$ 25,651</u>

10. Commitments

The Federation has minimum lease commitments under office and photocopier leases. The current office lease will expire in September 2024. During 2018, the Federation replaced the existing copier with a new lease which will expire in November 2023. Future minimum payments excluding operating costs, are as follows:

2023	\$ 82,370
2024	<u>54,540</u>
	<u>\$ 136,910</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

11. Controlled not-for-profit organization

The Federation controls The Friends of The Federation of Calgary Communities Society (the "Society") as the Board of Directors is the same for both organizations. The Society was formed in November 1988 to seek financial assistance from corporations and individuals to be used to provide specific services to the member community associations of the Federation. The Society is a registered charity under the Income Tax Act.

	<u>2022</u>	<u>2021</u>
Statement of financial position		
Total assets	\$ 188,154	\$ 205,669
Total liabilities	<u>(67,019)</u>	<u>(59,081)</u>
	<u>\$ 121,135</u>	<u>\$ 146,588</u>
Statement of operations		
Total revenue	\$ 52,009	\$ 136,070
Total expenses	<u>(75,213)</u>	<u>(116,975)</u>
	<u>\$ (23,204)</u>	<u>\$ 19,095</u>
Statement of cash flows		
Cash flows from operating activities	<u>\$ (25,894)</u>	<u>\$ 20,551</u>

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

12. Financial instruments

The Federation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Federation's risk exposure and concentration as of December 31, 2022.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Federation is exposed to credit risk from customers. In order to reduce its credit risk, the Federation reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Federation has a significant number of customers which minimizes concentration of credit risk.

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THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2022

12. Financial instruments *(continued)*

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Federation is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Federation manages exposure through its normal operating and financing activities. The Federation is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

13. COVID-19 Pandemic

In 2021, the Canadian government offered a program under which qualifying organizations could apply for and receive support to continue employing individuals through the global pandemic. Management reviewed the criteria and determined the criteria was met, and subsequently applied for the funding. An amount of \$Nil (2021: \$121,350) was approved and reflected on the Statement of Operations.

The Federation also received government assistance in the amount of \$Nil (2021: \$11,891) based on eligible expenditures qualifying for the Canada Emergency Rent Subsidy (CERS). The full amount was recorded in government subsidies revenue in the prior year to align with rent expenses incurred during the period. The Federation has determined all the applicable eligibility criteria have been met so there is no obligation to repay the Government of Canada for these subsidies.

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Schedules to the Financial Statements
For the Year Ended December 31, 2022

(Schedule 1)

	2022	2021
Office and miscellaneous revenue		
Postage	\$ 714	\$ 737
Mileage and parking	372	-
Stationary and supplies	280	60
Miscellaneous revenue	38	29
Courier	35	42
Photocopier	-	3
Marketing and publications	-	71
	<u>\$ 1,439</u>	<u>\$ 942</u>

(Schedule 2)

	2022	2021
Office and administration expenses		
Stationary, supplies and software	\$ 40,265	\$ 36,788
Insurance	17,903	16,020
Telephone	3,788	3,724
Postage	3,211	716
Payroll service charges	1,820	1,854
Copier charges	1,338	1,020
Bank charges	506	455
Small equipment	482	-
Mileage and parking	457	138
Repairs and maintenance	301	-
Merchant account charges	106	693
Courier	65	65
	<u>\$ 70,242</u>	<u>\$ 61,473</u>

2023 NOMINATIONS SLATE

Pursuant to the Federation of Calgary Communities, the Board of Directors annually approves a list of persons to be nominated for election as Directors.

Members of the Federation of Calgary Communities Nominating Committee, per the process outlined in Appendix 4 of the Society Bylaws, have completed vetting of the nominees for the Federation elected positions. The candidates slated for each position are presented in the Federation Slate.

The total number of Federation of Calgary Communities Directors consist of a minimum of seven (7) and a maximum of fifteen (15) Directors who shall be elected as follows:

Members of the Federation of Calgary Communities Nominations Committee recommends that the board approve the following slate of nominate for election and re-election to the Board at the Annual General Meeting on June 22, 2023.

Returning:

Elaina EIFLER

Identified area of experience: Human Resources

Marta LIGOCKI

Identified area of experience: NFP, Arts, Community Associations

John MCKINLEY

Identified area of experience: legal, governance

Austin MUIR

Identified area of experience: Community association, Strategic planning, change management

Past President:

Pursuant to the section 4.10 Immediate Past President states that:

4.10.1 The immediate past President may act as an Advisor to the Board of Directors and, if willing, perform any other duties as directed by the Board.

4.10.2 If the Past President has served the maximum term, in compliance with clause 4.3.1.a) of these By-laws, the Board position is deemed vacant.

Furthermore, section 4.3.1(a) Term Limits states: *“To extend, as needed for succession purposes only, an individual board member’s ability to run for an additional board term despite the fact that they have reached three consecutive elected two year terms.”*

Alyson ROBB

Identified area of experience: Past President, Communications, Stakeholder Engagement



New:

Craig LOEWEN

Identified area of experience: stakeholder relations, Government Relations, strategic communications

Paul MERCER

Identified area of experience: Urban Planning

Nina REHILLI

Identified area of experience: Marketing, Community Association