

Annual Members' Meeting



Monday,
June 10, 2024
6:30 pm



THE LITERACY GROUP

United Way Waterloo Region Communities
50 Sportsworld Crossing Rd, Unit 220

AGENDA

The Literacy Group of Waterloo Region

Annual Members' Meeting

Monday, June 10, 2024, 6:30 pm

United Way Waterloo Region Communities

50 Sportsworld Crossing Rd, Unit 220, Kitchener

1. Call to Order, Quorum - Margot McCurry
2. Declarations of Conflict of Interest - Margot McCurry
3. Approval of the Agenda - Margot McCurry
4. Approval of the 2023 Annual Members' Minutes - Jack Rehder
5. Annual Reports
 - a) Chair - Margot McCurry
 - b) Executive Director - Chris Prosser
 - c) Fundraising - Chris Prosser
 - d) Treasurer - Rick Shanahan
6. Approval of the Financial Statement and Auditor's Report for 2023- 2024 Fiscal - Rick Shanahan
7. Appointment of Auditors for 2024-2025 Fiscal - Chris Prosser & Rick Shanahan
8. Election of the 2024-2026 Directors - Margot McCurry

Slated Candidate (previously appointed by the Board):

Graham Fischer

Second Term Candidates (first term ended in 2024):

Diana Elkin

Rahul Desai

Jack Rehder

Mid-Term Directors (2023-2025):

April Souwand

Meghan Hovey

Ariel Wyse

Rick Shanahan

Margot McCurry

Retiring Directors

Jennifer Tuck

Julie Chretien

MINUTES Of Annual Members' Meeting

The Literacy Group of Waterloo Region

6:30 pm, Thursday, June 22, 2023

50 Sportsworld Drive, Unit 220, Kitchener, ON

Present: Margot McCurry (Chair), Jack Rehder (Vice-Chair), Rick Shanahan (Treasurer), Julie Chretien*, Rahul Desai*, Meghan Hovey, Ariel Wyse*, Diana Elkin*

Absent: Jennifer Tuck

Absent: April Souwand (Secretary)

Staff: Chris Prosser (Executive Director), Lisa McArthur (Program Manager), Joyce Baker* (Admin Assistant, Kitchener)*, Sue Damon (Intake and Program Coordinator)*, Wendy Teahen *(Group Facilitator, Kitchener), Stuart Oakley (Volunteer and Outreach Coordinator)*, John Stackhouse* (Intake Coordinator and Group Facilitator, Cambridge), Evelyn, Terry Gomez

* joined virtually via Zoom

1. Call to Order, Quorum

Margot McCurry called the meeting to order at 6:40 pm and confirmed quorum was present.

2. Conflict of Interest Declarations - NIL

3. Agenda Approval

Moved by: Margot McCurry; Seconded by: Jack Rehder
TO approve the Agenda as proposed.
CARRIED

4. Approval of June 23, 2022 AMM Minutes

Moved by: Margot McCurry; Seconded by: Rick Shanahan
TO approve the June 23, 2022 Annual Members' Meeting minutes.
CARRIED

5. Annual Reports

a) Chair

Margot McCurry presented the Chair's report and thanked all of the staff and the volunteers who kept us going throughout the year. We unfortunately had to say goodbye to two Board Members, and welcomed Jenn and Rick as new Board members this year. The Board completed the evaluation of the ED. We had a very successful day-long session for Strategic Planning.



b) Executive Director

Chris Prosser reported that TLG was able to stay open and meet our targets throughout the pandemic.

c) Treasurer

Rick Shanahan presented the Treasurer's report. It was noted that Bingo did very well last year. Thanks to Chris and Marian for keeping expenses and activities on budget, neither over nor under.

d) Fundraising

Chris Prosser presented the Fundraising Committee's report, noting that fundraising exceeded targets due to chocolate sales and rain barrel and golf events.

6. Approval of the Financial Statement and Auditor's Report for 2022-2023 Fiscal Year

Rick Shanahan presented the Financial Statement and Auditors Report for the 2022-2023 fiscal year.

Moved by: Margot McCurry; Seconded by: Rahul Desai
To approve the 2022-2023 Financial Statement and Auditor's Report
CARRIED

7. Vote to appoint the Auditors for 2023-2024 Fiscal

Moved by: Margot McCurry; Seconded by: Rick Shanahan
To appoint Curtis-Villar as the auditors for the 2023-2024 Fiscal Year
CARRIED

8. Confirmation of By-law No.6 Re Quorum

Moved by: Margot McCurry; Seconded by: Jack Rehder
To confirm By-law No. 6 Re Quorum, enacted by the Board of Directors on May 25, 2023.
CARRIED

9. Election of the 2023 - 2025 Board of Directors

Moved by Jack Rehder: Seconded by: Julie Chretien

To approve:

Slated Candidates: Jennifer Tuck, Rick Shanahan

Second Term Candidate: April Souwand, Margot McCurry

Nominating Committee Candidates: Meghan Hovey, Ariel Wyse
CARRIED

It was noted that Jack Rehder, Julie Chretien, Rahul Desai and Diane Elkin are mid-term (2022-2024).

10. Adjournment

Margot McCurry moved the meeting be closed, seconded by Jack Rehder.
Adjourned at 6:54 pm.

WRITING



Chair's Report

FOR FISCAL YEAR 2023-24

This past year has been exceptional for The Literacy Group of Waterloo Region. We've seen remarkable growth in the number of learners served, programs launched, and partnerships formed. Congratulations and thanks to our outstanding staff and volunteers, whose unwavering commitment transforms lives.

Navigating the post-COVID landscape, our board met both in-person and virtually. Each director stepped up with creativity and enthusiasm to support TLG's work, and their efforts are deeply appreciated.

Throughout the year, our board achieved several milestones. A self-evaluation has helped shape our future direction, and our financial oversight committee has improved reporting processes. All directors are now formal members of TLG, and we're confident in our revised Strategic Plan. Our financial stability owes much to the generosity of our valued partners, including Reids Chocolate, United Way, Tri-City Improv, Cambridge Bingo, Canadian Federation of University Women, Scotiabank, the province of Ontario, as well as project-specific support from Toyota Motor Manufacturing Canada.

Planning is well underway for the gala celebration of TLG's 25 years. It will be an occasion to recognize the profound impact this organization has had on the community and to anticipate continued successes.

On a personal note, I want to express my gratitude to our Executive Director, Chris Prosser, whose dedication, competence, and unflappable demeanor inspire us all.

It is an honour to serve as the Chair of The Literacy Group of Waterloo Region.

Respectfully submitted,

Margot McCurry
Chair



Executive Director's Report

FOR FISCAL YEAR 2023-24

2023/24 was an incredible success thanks to the hard work and dedication of staff and volunteers. The demand for TLG programs was consistent throughout the year and ended with both Cambridge and Kitchener exceeding their targets for number of learners served. In fact, this year, both sites served more learners than ever in TLG history. Reaching this outstanding goal can be credited to the TLG staff, operating the modular programs, and small-group and one-to-one tutoring both online and in person. Everyone involved this year has done a true service to their community.

TLG has seen new and flourishing partnerships this year. Programming with Tigercat Industries has allowed us to help their frontline team. Furthermore, Scotia Bank funded the SmartStart program as part of their Scotia Rise community investment program. Toyota Motor Manufacturing Canada funded the Language of the Road Pre-G1 program. Both programs ended the year showing incredible potential to carry on and thrive in the new fiscal year.

In 2023/24 The Ministry of Labour, Immigration, Training and Skills Development funded Literacy and Basic Skills to support under-represented communities. In partnership with Project READ Literacy Network, local employment services, and community service partners, TLG ran programs serving three demographics: newcomers with digital literacy goals, women interested in trades, and youth with employment goals. Huge thanks to The Somali Canadian Association of Waterloo Region for their new partnership. Other thanks go to KW Habilitation for their partnership with Leg Up to Material Handling. And finally, thank you to the Government of Ontario for their funding and support to enable us to help under-represented communities in the region.

During the year, TLG's online presence continued to grow, gaining more traction and a larger following than ever. A particular highlight was TLG's first-ever posting on TikTok in July.

A huge thank you goes to United Way Waterloo Region Communities, not only for their funding but also for presenting TLG with the Outstanding Agency Award. Cambridge Bingo Centre and Cambridge Gaming Association have also been essential partners, allowing us to serve the number of learners we did in Cambridge. Finally, thank you to our Board of Directors, who have played an essential strategic role and supported TLG to keep an even keel.

2023/2024 opened a lot of doors to potential changes that TLG may make or even may need to make to keep moving forward. This year, TLG is observing 25 years of dedicated service to the community, and I am excited and hopeful to be leading the organization into what will be an exciting year.

Respectfully submitted,

Chris Prosser
Executive Director



Fundraising Committee Chair's Report FOR FISCAL YEAR 2023-24

TLG raised \$9000 through fundraising this year, with the return of partnerships with RainBarrel.ca and Reids Chocolate. TLG's annual rain barrel sale saw close to \$1000 profit, and Reading with Reids raised \$5000 in sales. Further funds came from new partnerships with Yellow Bag and Terra Greenhouses, with a soil and hanging-basket sale.

Thank you to Tri-City Improv and Heroes Comics for hosting an evening of improvised comedy. All proceeds went to TLG and we continue to enjoy a partnership with the improv troupe.

Finally, TLG had incredible success engaging with the community in two mini-golf tournaments, thanks to Bingemans and Wedge 'N' Woods Golf Academy. These events were sponsored by Libro and Toyota Motor Manufacturing Canada, and on behalf of everyone at TLG, we want to thank them for their support.

Respectfully submitted,

Chris Prosser
Executive Director

Treasurer's Report

FOR FISCAL YEAR 2023-2024

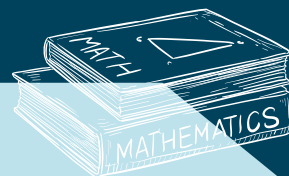
I am pleased to report on the financial statements for The Literacy Group of Waterloo Region for the fiscal year ending March 31, 2024 as issued by the organization's management and approved by their external auditors. Throughout the fiscal year, I have reviewed their monthly reports and made inquiries as needed in regards to the financial controls and systems that are in place to ensure that all receipts and disbursements are accurately reported, and consistent with our objectives and budget.

The audited year-end reports show a 26 % increase in revenues that reflects the additional programs taken on during the period, and, as a result, annual expenses increased by the same percent. Because some of these programs continue into the new fiscal period, a portion of their respective revenues has been treated as deferred on the Statement of Financial Position and has to be included as revenue in that fiscal year.

The result of operations is a net overall annual surplus of revenue over expenditures of \$15,469, compared to last year's amount of \$12,338. Net assets have increased to \$260,277, of which \$195,232 is held in cash or equivalents.

Respectfully submitted,

Rick Shanahan
Treasurer





INDEPENDENT AUDITOR'S REPORT

To the Members of The Literacy Group of Waterloo Region

Opinion

We have audited the financial statements of The Literacy Group of Waterloo Region (the organization), which comprise the statements of financial position as at March 31, 2024 and March 31, 2023, and the statements of revenue and expenditures, changes in net assets and cash flows for the years 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 March 31, 2024 and March 31, 2023, and the results of its operations and cash flows for the years 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 organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the 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.

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.

(continues)

Independent Auditor's Report to the Members of The Literacy Group of Waterloo Region *(continued)*

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 organization'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 organization'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 organization 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.

Guelph, Ontario
June 10, 2024

Curtis-Villar LLP

CURTIS-VILLAR LLP
Chartered Professional Accountants
Licensed Public Accountants

THE LITERACY GROUP OF WATERLOO REGION
Statement of Financial Position
As at March 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash-unrestricted	\$ 139,278	\$ 112,559
Cash-restricted (Note 3)	5,954	20,094
Term deposit (Note 4)	50,000	10,000
Accounts receivable (Note 5)	31,550	9,722
Prepaid expenditures (Note 6)	5,870	6,218
	<u>232,652</u>	<u>158,593</u>
PROPERTY, PLANT AND EQUIPMENT (Note 7)	<u>27,625</u>	<u>10,054</u>
	<u>\$ 260,277</u>	<u>\$ 168,647</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 30,190	\$ 20,969
DEFERRED REVENUE (Note 8)	<u>73,552</u>	<u>3,740</u>
	<u>103,742</u>	<u>24,709</u>
NET ASSETS		
General Fund (Note 1)	150,904	137,915
Capital Asset Fund (Note 1)	5,631	6,023
	<u>156,535</u>	<u>143,938</u>
	<u>\$ 260,277</u>	<u>\$ 168,647</u>

ON BEHALF OF THE BOARD

Chris Prosser Director
Neil Stanek Director

THE LITERACY GROUP OF WATERLOO REGION
Statement of Revenue and Expenditures
For the Year Ended March 31, 2024

	Ministry of Labour, Immigration, Training and Skills Development - Kitchener 2024	Ministry of Labour, Immigration, Training and Skills Development - Cambridge 2024	Lottery Fund 2024	General Fund 2024	Total 2024	Total 2023
REVENUE						
Grants (Note 10)	\$ 314,246	\$ 180,845	\$ -	\$ 9,373	\$ 504,464	\$ 412,342
Fees for Service Programs	-	-	-	72,043	72,043	31,244
United Way (Note 10)	-	-	-	57,000	57,000	60,000
Fundraising	-	-	37,678	9,153	46,831	55,220
Other income (Note 10)	-	-	-	37,849	37,849	9,937
Sponsorships	-	-	-	9,523	9,523	-
Donations	-	-	-	2,558	2,558	5,874
Management fees	-	-	-	-	-	671
	<u>314,246</u>	<u>180,845</u>	<u>37,678</u>	<u>197,499</u>	<u>730,268</u>	<u>575,288</u>
EXPENDITURES						
Salaries and benefits	212,558	93,217	32,815	82,441	421,031	401,889
Resources	16,804	21,856	3,441	65,041	107,142	40,661
Rent, maintenance and utilities (Note 9)	36,940	24,000	-	800	61,740	61,739
Office and general	13,163	12,415	1,286	15,888	42,752	21,449
Project administration fee	10,000	10,000	-	7,730	27,730	3,512
Honorariums	5,510	7,510	-	-	13,020	200
Training	8,176	4,034	-	-	12,210	499
Professional fees	2,624	2,624	-	-	5,248	4,946
Fundraising expenditures	-	-	136	7,620	7,756	8,548
Telephone	4,845	2,554	-	-	7,399	8,320
Amortization (Note 7)	3,048	2,612	-	-	5,660	5,231
Professional development and memberships	550	-	-	1,272	1,822	6,024
Travel	55	32	-	1,238	1,325	319
	<u>314,273</u>	<u>180,854</u>	<u>37,678</u>	<u>182,030</u>	<u>714,835</u>	<u>563,337</u>

THE LITERACY GROUP OF WATERLOO REGION
Statement of Revenue and Expenditures (continued)
For the Year Ended March 31, 2024

	Ministry of Labour, Immigration, Training and Skills Development - Kitchener 2024	Ministry of Labour, Immigration, Training and Skills Development - Cambridge 2024	Lottery Fund 2024	General Fund 2024	Total 2024	Total 2023
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FROM OPERATIONS	(27)	(9)	-	15,469	15,433	11,951
OTHER INCOME						
Reimbursement (Repayment) of MLTSD	27	9	-	-	36	387
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,469</u>	<u>\$ 15,469</u>	<u>\$ 12,338</u>

Board Members 2023 - 2024

Margot McCurry, Chair	Graham Fischer
Jack Rehder, Vice-Chair	Jennifer Tuck
Rick Shanahan, Treasurer	Julie Chretien
April Souwand, Secretary	Meghan Hovey
Ariel Wyse	Rahul Desai
Diana Elkin	

Slated Candidate

Graham Fischer

Second Term Candidates

Diana Elkin Rahul Desai
Jack Rehder

Mid-Term Directors

April Souwand	Meghan Hovey
Ariel Wyse	Margot McCurry
Rick Shanahan	

Retiring Directors

Jennifer Tuck
Julie Chretien

New Board Biographies

Graham Fischer

Graham is a Senior Consultant at Deloitte Canada with over 9 years of combined industry and professional services experience. He specializes in leveraging technology solutions to drive business process efficiency, manage regulatory compliance, and gain key insights to solve his clients' biggest challenges. Graham has worked with large clients in the Consumer Packaged Goods (CPG) and Financial Services Industry (FSI) spaces delivering on digital transformations that unlocked the true potential of new and existing solutions for stakeholders to achieve their strategic goals.

He has lived in Kitchener for the past 8 years and is originally from Vancouver BC. He holds a Bachelors in Arts and Science with a focus on Political Science and International Relations from Quest University Canada. Graham is naturally curious, enjoys learning and taking on new challenges. In his spare time, he enjoys travelling abroad, hiking, and reading.

Graham believes that literacy is fundamental to personal success and preconditional to a prosperous community. As a board member, he'll be focusing on ensuring that folks have the opportunity to access quality literacy training and empower their participation in the Waterloo Region community.