

Annual General Meeting

December 1, 2019

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Agenda

1. Call to order, establishment of a quorum
2. Introduction by Chair of the Board
3. Approval of Minutes of the last Annual General Meeting
4. Board Chair's report
5. Treasurer's report, budget approval
6. Appointment of Chartered Professional Accountants
7. Art Centre's Manager report
8. Committee Chairs' reports
9. Questions from the audience
10. Confirmation of the acts of the Directors
11. Election of candidates to the Board of Directors
12. Closing of the meeting

Board Chair Report: Lise Andreana

On behalf of the Board of Directors and staff of the Niagara Pumphouse Arts Centre, (NPAC) we are proud to share the accomplishments of the past year.

Successful ventures are built around great teams, and the success of NPAC is no different. Over the past 3 years we have built an extraordinary Board – each team member brings their unique talent, experience and relationships which allow us to flourish. In addition to an outstanding Board of directors, NPAC is supported by our staff, members, volunteers, donors, sponsors & community partners, who freely give of their time, talent and/or financial resources to move the NPAC towards its vision of being **THE Centre for the Arts in Niagara region**. This vision includes the “Business of Art and Cultural Tourism”, to make NOTL a recognized destination for Visual Arts- a complement to our reputation as wine, culinary theatre destination. At the same time, we are committed to providing artistic expression to underserved sectors of our community, youth and elderly who struggle with financial, physical or mental challenges.

The dedication, commitment and service of the Pumphouse TEAM make the growth of NPAC possible. Thank you!

Each of the achievements below are due to the efforts of this incredible team:

- Attracted an outstanding Board
- Updated Strategic Plan
- Scholarship Fund – Formalized – NCF
- 2 New wellness programs
- 3 Capital grant applications to renovate
- 4-year revenue has doubled
- 8 outstanding Gallery Exhibitions
- 25th Anniversary Celebrations
- 2,500 volunteers' hours last year
- Over 11,000 Visitors in 2019 (25% increase in 1 year)

As the Chair for NPAC these past few years, I can tell you my most cherished benefit of volunteerism is the friendships made.

This past year we celebrated our 25th Anniversary with multiple events throughout the year.

We paid tribute to the founding members of NPAC at our annual fashion show, followed by a gallery show of their own artwork. In collaboration with Fort George, & the Niagara Historical Society, we added programs linking our historic past as a water pumphouse for the town to our present - and future - as a place for all residents to come celebrate, create and learn about art.

With the help of Walker Industries, we held our first ever Canada wide art competition drawing over 200 entries and \$3,000.00 in prize money.

Looking Back - Forging Forward 2 Distinct Visions for the Future

**The Business
of Art -
Tourism**

**Charitable
Service –
Vulnerable
Groups**

The Vision supports 2 distinct growth models for the future. The objective is to transform NPAC from an unknown gem for a handful of members to a popular destination for locals and tourists alike, who are looking for an enriching cultural experience.

We, the Board, feel the best way to do this is by increasing public awareness of the visual arts, bringing cultural tourists, art lovers and patrons to our beautiful waterfront location, the historic Pumphouse, and to our Town.

The Business of art. NPAC is in a unique position to promote the visual arts through collaboration with our community partners, local businesses and local artists.

This can be achieved through a series of steps, including the creation of an “art map”, designed to showcase local artists and encourage tourists to become familiar with, and support, local artists and organizations including NPAC.

The Walker Art Competition 2019 was a major success, one we hope will become a bi-annual event, drawing artists from across Canada.

The annual Art at The Pumphouse show and sale has the potential TO GROW.

Vision 2. As a charity NPAC takes its responsibility to serve the financially less fortunate and vulnerable sectors of our community seriously.

Healing Arts for Kids was a huge success. Funding was secured to send 27 deserving children to Summer Camp.

Founding Members Continuing Education (FMCE) – in collaboration with Upper Canada Lodge is our newest project is aimed at enriching the lives of our elderly community, many of whom suffer from physical and or mental limitations including dementia.

Review 5 PRIORITIES from 2018:

Strengthen the organization, build capacity to enable:

- Adherence to our Strategic Plan
- Securing of additional sources of funding and support
 - December donation matching promotion
 - Thanksgiving letters / Save-a-line letters
 - Seeking new grant opportunities
- Upgrading and expanding facilities, systems and processes
 - Trillium Capital Funding Grant applications
 - "Submittables" submission tool
- Continuing to improve and expand programs and services
 - Healing Arts for Kids was a huge success! 27 deserving children attended summer camp
 - Founding Members Continuing Education through Art- Partnership with Upper Canada Lodge
- Continuing to manage in a fiscally responsible manner
 - Ongoing and high priority

**The Board is pleased to report progress has been made in each category!
2020 Goals are unchanged: Stay The Course!**

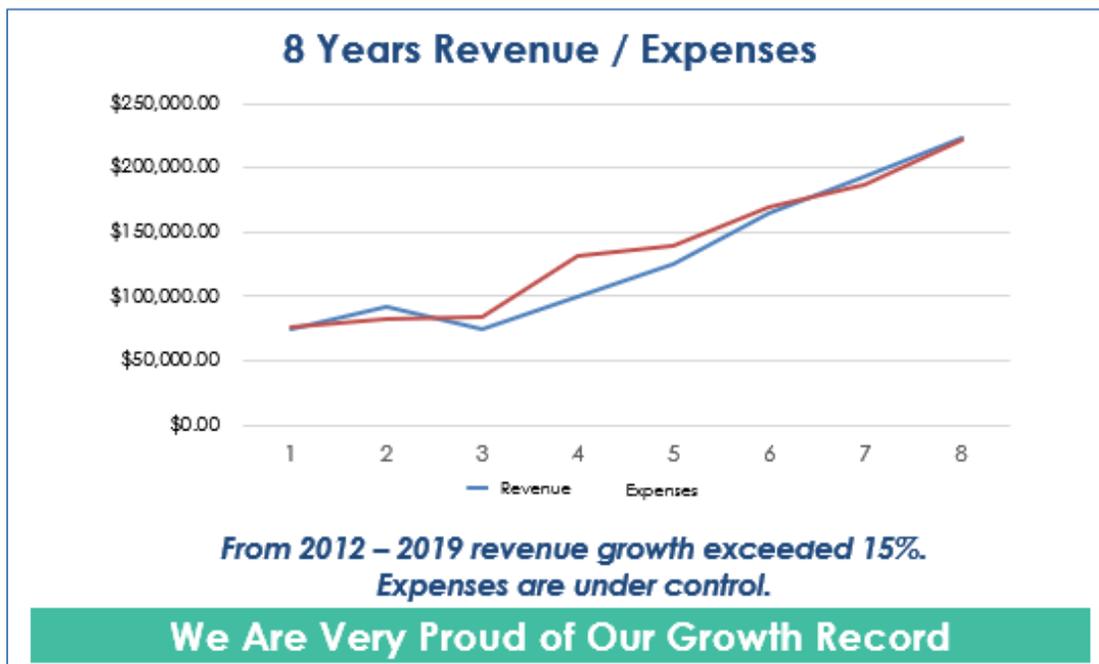
Treasurer's Report: Ron Ferguson

Firstly, I thank my colleagues on the Board for their diligence and ongoing efforts to maximize revenues and minimize expenses. Secondly, I thank our many volunteers for their dedication and support of our various events to earn revenue. Although we ended the year with a small, manageable deficit, I believe we had another very successful year financially.

To summarize:

	2018/2019	2017/2018	% Change
Total revenue	\$223,140	\$196,419	+13.60%
Revenue related expenses	\$79,358	\$85,028	-6.67
	\$143,782	\$111,391	+29.08
General expenses	\$145,088	\$105,603	+37.39
Surplus (Deficit)	\$ (1,306)	\$5,788	

It should be noted the increase in General expenses was consistent with our plans. The \$145,088 compares with our 2018/2019 budget, approved at last year's AGM, of \$143,300.



Treasurer's Report: Ron Ferguson

Financial Position: August 31, 2019

Net Current Assets totalled \$82,797:	Current Assets	\$114,965
	Current Liabilities	<u>32,168</u>
		\$ 82,797

Proposed Budget 2019 -2020

	Revenue	Expense	Net Revenue Expense
Programs	\$92,500	\$43,500	\$49,000
Exhibits/Gallery Sales	\$6,500	\$2,500	\$4,000
Special Events	\$65,000	\$22,000	\$43,000
Grants	\$35,000	\$2,500	\$32,500
Membership/Volunteers	\$14,000	\$1,300	\$12,700
Donations	\$13,000		\$13,000
Rentals	\$5,000		\$5,000
Investment Revenue	\$1,300		\$1,300
General Expenses		\$158,000	(\$158,000)
Net Income/Expenses	\$232,300	\$229,800	\$2,500

Office Manager's Report: Gail Kerr

The Niagara Pumphouse Arts Centre offers year-round educational programs, exhibitions, and events promoting visual arts in the Niagara Region.

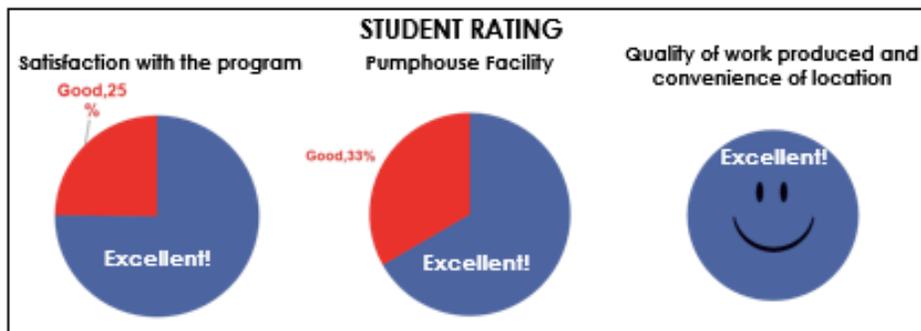
Programs

NPAC provides art instruction with expertise from artists in a variety of mediums. Our Programs Goal is to continue to offer diverse classes that suit our patrons, providing them with the opportunity to thrive in an artistic community setting.

This year we ran 63 art programs year-round, for seniors, youth, as well as our members and the general public. The youth program had growing success with our Summer Camps and the HAK (Healing Arts for Kids) opportunity.

HAK supported a subsidized Summer Camp Program that offered art camps free-of-charge to disadvantaged youth in the Niagara Region. This year we were able to give 27 camp spots to these youth, thanks to our generous sponsors who provided funds toward the program. All nine of our Summer Camps proceeded this year, accommodating 89 children.

The HAK program and summer camp feedback indicates we are on the right track. We will continue to grow this opportunity for disadvantaged youth among us. Special thanks to our summer student educators.



Community Events

Continuing in our tradition of offering free Community Events to the public, the NPAC opened its doors year-round with events that include the following:

- Family Friendly Drop-in Art Studios
- Artist Drop-in Tuesdays
- Plein Air Painting at Fort George
- Culture Days
- Shaw Garden Tour Open Doors
- Gallery Receptions for Featured Artists
- Annual Member/Volunteer Party

- Mother's Day Tea & Hat Making Workshop
- Hydro Box Beautification Competition

The Hydro Box Beautification Competition was a new opportunity this year. It demonstrates collaborative efforts with our local partners, the Town of Niagara-on-the-Lake (Communities in Bloom), and NOTL Hydro. We hope to expand on this project in the future, building stronger relationships with our partners, and building a new awareness to art in our community.

Offering Free Community Events is our way of giving back to the arts community while showing our appreciation for the continued support of our patrons.

Special Events

Annual Special Events at NPAC are familiar favourites to many, and are well-known in the Region. They continue to contribute to our fundraising efforts, provide opportunities for artists, and engage the public.

- Artful Treasures
- Art at the Pumphouse
- Fashion Show
- Moonlight Picnic

This year we took pride in hosting a special **Founding Members Art Exhibit** in our Gallery, and we even had a little fun with some of our Founding Members as they modelled for the 2019 Fashion Show. Other 25 Year Anniversary Celebrations include the **Walker Industries Art Competition** and the **25th Year Anniversary Celebration**.

Thanks to our staff on the front lines, in making our patrons feel welcome at NPAC. Thanks also to our Communications & Marketing Team for their success in increasing public awareness of all that NPAC is and does, through print and online advertising, radio and television coverage, community partnering, and social media. Our community presence has grown substantially in the last year, which contributes to the success of NPAC.

Marketing Chair Report: Victoria Wisdom

MARKETING FUNCTIONS HAVE A CRUCIAL ROLE IN ANY BUSINESS ORGANIZATION.

Our marketing team consists of myself, Lise Andreana, Cheryl Morris, Rima Boles/Gail Kerr and Aimee Medina. Without these talented people to assist in the marketing of NPAC, it would simply never happen.

On that note I would like to thank our marketing team, my fellow, devoted, accomplished board members, all our excellent, enthusiastic volunteers and of course, our illustrious, hard-working Chair, Lise Andreana for helping to make 2019 (our 25th Anniversary) a roaring success in every way. Together, we brought in a wonderful year to celebrate and our brand keeps growing.

The definition of Marketing is the practice of creating a name, symbol or design that identifies and differentiates a product (i.e. Niagara Pumphouse Arts Centre) and other similar entities. The definition of Marketing Communications includes advertising, promotions, sales, branding and online promotion, which allows the public to understand and relate to a "brand". This year we are happy to report that the NPAC did an impressive job in all of these areas.

MARKETING GOALS/PRIORITIES 2019

Key Marketing Initiatives to move the needle:

- Increase Overall Revenue
- Celebrate our 25th Anniversary in Style, including Art Competition
- Attract more people annually, through
 - Memberships
 - programs, exhibitions, special events
- Develop a Strategic Communications Strategy
- Increase grants and donations
- Promote location as a destination
- Increase marketing/advertising budget and new program initiatives through revenue secured from Grants, Corporate Sponsorships and Donations
- Strengthen community relationships
- Complete newspaper competitive analysis

Key 2019 Marketing Initiatives:

- Revenue Increase – see reports by Lise and Ron
- Celebrated our 25th Anniversary at Art at NPAC in Style
 - Walker Industries Art Competition- Naming Rights
 - Niagara Casinos – Presenting Partner of our 25th Anniversary Celebration Party
 - Sponsor revenue substantially increased (see Sponsorship Chair report)
- Visitor Attendance INCREASED – 8,000 (2018) to 11,000+ (2019)
- Develop a Strategic Communication Plan- this is a work in progress
- Consulted and Advised on all Collateral Materials that continue to promote

the Niagara Pumphouse Arts Centre Brand. See examples supplied

Promote Niagara Pumphouse Arts Centre as a Destination:

Our brand presence is visible through our website, press releases, signage, art exhibitions, Annual Art at the Pumphouse event, Family Friendly Days, extensive social media and advertising.

Celebration and Promotion of our 25th Anniversary deliverables included many newspaper articles about NPAC throughout the year. Beautifully designed promotional pieces for all our exhibition events and program brochures, branded signage and ads for Art at the Pumphouse, featuring our Walker Industries Art Competition and our Celebration Party Presented by Niagara Casinos. An increase in press releases and ancillary promotional messages assisted in increasing awareness and bringing attention of our brand to the public and participating sponsors.

“Media Legs” list is current and activated weekly through social media, press releases and/or advertisements in local papers, to ensure our brand keeps being extended to the Niagara Region and beyond.

Local Media Competitive Analysis:

- 2020 newspaper rates negotiated to increase return on our media investment

Fundraising & Sponsorship Report: Victoria Wisdom & Lise Andreana

NPAC has a two-pronged approach to fundraising and sponsorship. First, responsibility is the overseeing/coordinating and planning of special events annually that raise money for NPAC throughout the year. The Fundraising Chair works with Volunteer Chairs to ensure the success of these events. The second prong is that we have added responsibility to secure financial remuneration from local businesses that support charitable organizations.

The Sponsorship Co-Chairs are responsible to solicit companies and individuals for sponsorship, and follow up to ensure delivery of benefits. We create strategy, sales decks, maintain current account list and work with NPAC staff to assign sponsor benefits and values. Our main objective is to reach annual financial sponsorship goals.

- MAIN GOAL- Increase Corporate & Community Sponsorship Revenue Overall
- BUDGET OVERACHIEVED + 68% vs 2018 (not including in-kind)

Highlights

- Community Service Group Participants- i.e. Optimists Club Niagara Falls and Ontario Power Generation, supporting children's programs
- 41 local sponsors participated in special events in 2019

Thanks to Our Sponsors and Partners

Platinum



Gold



Silver



Bronze

25 merchants supported the Pumhouse with cash or "in-kind" gifts



- 25th Anniversary Celebration – Niagara Casinos Presenting Sponsor of Celebration Party- DOUBLED the revenue over 2018

- Walker Industries Art Competition- Naming Rights -increased revenue 5-FOLD over 2018
- BellMedia's Newstalk 610 CKTB and ezRock 105.7 committed to their 3rd year as a promotional sponsor, which included an advertising media buy managed by us. Indicated interest in 2020.
- New Corporate Sponsors – Ontario Power Generation, Optimist Club Niagara Falls and Sobeys Scott Street, St. Catharines
- Updated Corporate Sales Deck template 2020 (including research). Each client receives a customized presentation
- Master Corporate Sponsor List completed, updated monthly and being utilized weekly
- Marketing/advertising budget 2020 completed
- New sponsors for 2020 underway

In closing I'd like to say a final thank you to all our Members, Founding Members and Students. Thank you to our visitors. Thank you to all our Foundation Participants and Corporate Sponsors. The Niagara Pumphouse Arts Centre would not exist without you.

Gallery and Exhibits Chair Report: Mark Skeffington

This year's eight exhibitions have been critical successes. They have strengthened past and current relationships, while also helping new art lovers and artists to discover NPAC.

The Founding Members Exhibit paid fitting tribute to the members who started the Niagara Pumphouse Arts Centre 25 years ago.

The Walker Industries Art Competition was extremely well received by visitors, our generous corporate sponsor – Walker Industries – and artists. More than 200 artists applied from across Canada, and 25 high-calibre, interesting artworks were chosen. The reception was packed. And two artworks sold.

Similarly, the Trench Art - Ronald Boaks exhibit that opened in August was a successful partnership with the Niagara Historical Society & Museum, Niagara Military Museum, Parks Canada, Fort George, and NPAC. Th exhibition and partnerships brought value to NPAC that is hard to quantify, but no less important.

These are good examples of what the year represented: we tried and, I believe, succeeded in growing the reputation of NPAC as a “gem” of a gallery.

The 2018-19 fiscal year wasn't as strong financially as the year before, but we still did very well. From September 2018 to August 2019, sales across the two galleries and reception area totaled \$22,000, with the Pumphouse receiving about \$5,900 in commissions - \$1,000 less than the year before.

Thanks go to the volunteers and staff who helped make our opening receptions and exhibits successful.

Our 2019-2020 exhibits will continue to showcase a mix of beautiful, high-quality art that spans different tastes, styles, and media, with artists from in and around Niagara-on-the-Lake and the Niagara region, and from elsewhere.

Looking forward, our collective challenge is to continue to attract more people to attend our receptions and visit our exhibits. We welcome your ideas.

Grants Chair Report: Barb Vanzante

I am new to the Board at NPAC – starting in June 2019. I am pleased to report on the successful grant applications through 2019. The successfully funded grants were primarily submitted by the Director, Rima Boles who is presently on maternity leave. I would like to say thank you to Lise and Cheryl and many volunteers who contribute their time and creative energy to assisting with grant applications. I could not do it without their help.

Total in Grants funds received from September 1, 2018 – August 31, 2019 is just over \$30,000 - this is more than double the previous year. Well done team!

Successful Grants 2018-2019

Grant Name	Projects
Niagara Investment in Culture	Workshops and programs
Town of Niagara on the Lake Discretionary Fund	25 th Anniversary Programming
Canada Summer Jobs	Various instructors, summer camp counsellor, event planner
Niagara Community Foundation	Database work, website enhancements, develop a user manual
Canada Ontario Job Grant	Professional Development Course for our Director
Shaw 2019 Town Preview Community Grant	Family Friendly Art Studio
IBM Community Grant	Purchase a computer

Focus for Grants in 2019/2020:

- Focus on grant applications to assist with operating and programming costs
- Consider grants for pilot projects to increase our offerings to diversify
- Attend education sessions to improve grant submissions
- Attend grant funders forums and conferences in 2020 – introduce NPAC to more funders

Volunteer Relations Chair Report: Patti Knipe

Our first special event was the Fashion Show, the theme was 25 Years of Advanced Style & Beauty influenced by the fashion icon Iris Apfel. Ladies were escorted to their table by 3 very dapper, handsome men, which started their day off in style.

Following getting their pictures taken with a cut-out of Iris, attendees enjoyed a scrumptious lunch and memorable fashion show featuring some of the founding members of NPAC. Volunteers were on hand to MC the program, coordinate the models, register attendees, sell raffle tickets and serve a free glass of bubbly as well as hand out pre-purchased wine.

Our next event was the ever-popular Art at The Pumphouse which was very well attended. Volunteers worked tirelessly to ensure all the vendors were supplied with water and breaks during those two hot days. They also greeted visitors as they arrived distributing maps of where each vendor was located. Our reward was two-fold: the volunteers thoroughly enjoyed getting acquainted with the vendors and visitors, and, in return, we received accolades being told we treat our vendors the best of all the shows they participate in – high praise indeed!

Although it was a cool evening for Moonlight Picnic, it was still a resounding success! Attendees went to great lengths to decorate their table in creative style while enjoying delicious treats.

We also have a group of dedicated volunteers who help out throughout the year serving wine at our Artist Opening Receptions. Thank you.

My plan for the coming year is to incorporate the changes recommended to improve the efficiency of running the special events and to recruit more volunteers.

Most importantly, to make these events as fun for the volunteers as for the attendees!

Special Projects Chair Report: Cheryl Morris

- Responsible for design and production of all print collateral and NPAC branding
- Walker Industries Art Competition - Project Manager. We are looking into the possibility of making this a bi-annual competition. More on that as plans proceed.
- Hydro Box Beautification - Project Manager
- Trillium Grant Application - team member
- Special Events – team Member
- Strategic Plan – team member
- Marketing – team member
- Technology Advisor:
 - Researched and configured Submittables (online tool for use in evaluating submissions, as for Art at the Pumphouse, Art Competition, Artful Treasures, etc.)
 - Researched and configured new office computer paid for by IBM Community Grant.

Plans for 2020 include producing “catalogues” for each Gallery exhibition in order to have an archive of artists and their work, as well as to make available on the website.

Secretary's Report: Gwen Laing

The Niagara Pumphouse Arts Centre Scholarship is awarded yearly to a graduating NOTL high school arts student who is enrolled in a post -secondary visual arts program. The candidate is determined by the school's head of Arts, and must fit our criteria list to be considered. These students must be a resident of NOTL, must have 75 % minimum average in senior visual arts, must exemplify community and artistic merits, and must agree to be recognized in the local media and on our website with three images for one year. A maximum of three \$200 scholarships may be handed out each year.

This year, we had only one candidate from A.N. Myer, Lauren Riley. We met with Lauren to congratulate her, and hand out her \$200 cheque. She was very pleased and has used this money towards her art supplies. Lauren's artwork can be seen on our website.

Last month, NPAC handed over the financial management of our Arts Scholarship to the Niagara Community Foundation. Their vision is to enable community dreams through philanthropy in the form of grants.

Our fund will be expertly managed in a large investment pool with other public foundations and charities. They will be communicating with us regularly, and be accountable through their financial statements.

Board Members Confirmed in 2019

Ron Ferguson, Treasurer (1 year)

Patti Knipe, Membership and Volunteer Relations (3 years)

Barb Vanzante, Grants (3 years)

Biographies:

Ron Ferguson

Ron was born and raised in Toronto. He worked for many years as a Chartered Accountant for the Ontario Public Service, holding senior management positions in the Ministry of Finance.

He has served as Treasurer on the Boards of Willowbank, The Rotary Club of Niagara-on-the-Lake, the Niagara-on-the-Lake Bed and Breakfast Association and St. Andrew's Presbyterian Church.

Patti Knipe

For over 30 years, Patti specialized in the design and implementation of human resources strategies for small, mid-size, and merging companies, including:

- Leadership coaching and development
- Succession planning
- Compensation and benefits
- Performance management systems
- Talent acquisition strategy
- Policy & procedure development
- Special projects
- Assisting merging companies to achieve best practices

Patti's career began in Ontario before continuing in Calgary, Alberta, where she made her home for several years.

Having grown up in Willowdale, north of Toronto, Patti's family were frequent visitors to the Niagara region. She was always attracted to the small, vibrant town of Niagara on the Lake and, when looking at retirement, thought "what better place to be than this beautiful town that has so much going on."

Patti has always been an active volunteer in the communities where she has lived. Since arriving in Niagara on the Lake three years ago, she has been involved in volunteering for the Canada 150 celebrations, Shaw Festival, Music Niagara, and now at NPAC. She has been loving every minute of it!

Barb Vanzante

Barb Vanzante is semi-retired and has lived in Niagara-on-the-lake since 2013. Prior

to moving to Niagara on the Lake, Barb managed the Proposal team at Wintergreen Learning Materials, a company that provides learning products to School Boards and Childcare Centres across Canada. This role included understanding clients' expectations, requirements, preparing budgets and working towards tight deadlines. Her area of expertise also includes working with clients on assisting with writing grants to municipal, provincial and federal government agencies.

Biographies of Returning Board Members

Lise Andreana

Lise Andreana is a retired Certified Financial Planner. She rose through the ranks of London Life before being asked to join the elite Wealth and Estate Planning Group. In 2002, Lise founded Continuum II, a highly respected boutique financial planning firm in Burlington Ontario, which continues to this day. She served as Ambassador to the Financial Planning Standards Council, becoming a respected source of financial planning advice to the Globe and Mail, National Post and Toronto Star. Lise is also the author of 3 financial planning books.

As an artist with commercial art training, Lise brings a deep love of the visual arts. She served on the Board of Directors for Halton Women's Place from 1998-2000 and established the Andreana Family Trust Fund to assist youth and their families in 2014.

Victoria Wisdom

Victoria's lifelong involvement with the arts continued through her long career in advertising and media sales. With an extensive background in sales management and charitable fundraising, Victoria always enjoyed the "art of the sale". From Associate Publisher/Director of Advertising for Saturday Night Magazine, to an integral role as Director of Advertising for the launch of Bravo! New Style Arts Channel (CHUM Television 1994), to heading national sales on the relaunch of the New Classical 96.3 FM (2006) and finally as Associate Publisher/VP Sales and Marketing for Zoomer Magazine's launch (2011), Victoria has always welcomed a challenge.

Victoria was honored to serve on the Canadian Film Centre Board (1996-2007) and most recently on the Board of War Child Canada. Now embracing life in the Niagara-on-the-Lake area, Victoria has dedicated herself to this remarkable enriching community.

Cheryl Morris

Cheryl Morris has been a volunteer with at NPAC since 2013, and was a member of the Board of Directors in 2014-2015. With a background in corporate communications, strategic innovation programs and event management, she is

comfortable using technology to improve processes to help people, and is happiest when that can be combined with the arts. Cheryl has a Bachelor of Fine Arts in Graphic Design from Concordia University in Montreal.

Cheryl was most recently the interim manager of the Niagara Pumphouse Arts Centre. In 2017 she was the Special Events Coordinator for the Niagara-on-the-Lake Sesquicentennial Committee. In her corporate career, she worked for Dell Research, CA Technologies, and IBM Canada. Now that Cheryl is retired, she will be spending time volunteering in NOTL, travelling and photographing landscapes around the world.

Mark Skeffington

Mark is a Niagara art lover, collector, dealer and artist, with a strong passion for Canadian art. He owns two online art galleries: FineArtCollector.ca, which features works by major Canadian artists such as David Blackwood, and another devoted to painter W.J. Hopkinson.

Mark's passion for art led him to start painting and join NPAC, St. Catharines Art Association and the Niagara Artists Centre. Mark works in communications/public relations, after a previous career spent as an award-winning journalist working at several Ontario daily newspapers.

Gwen Laing

Gwen is a Registered Nurse who moved to Niagara-on-the-Lake in 2016 and is currently working part-time in an oral surgery office in St. Catharines. Before relocating, she visited NOTL many times with her family, always enjoying and appreciating this town's history, recreation, theatre and art galleries, including NPAC. She believes art has an important place in our lives and in our community and that we need to encourage and support creativity and imagination in every child and adult.

Gwen has held many leadership roles professionally and as a volunteer both in Mississauga and Toronto. She hopes to bring her communication and organizational skills to her new position of Secretary and looks forward to working with all Board members and volunteers to celebrate art in our community. Gwen is an avid reader and enjoys time cycling and hiking along nature trails in the Niagara region.

Wendy Cheropita, Town Council Representative

Wendy was born and raised in Niagara. Her early associations in the Niagara grape & wine industry led to a long, success and very rewarding career in the wine business; half of it spent in the Ontario wine industry."

Wendy spent 20 yrs. in senior leadership roles with top global wine & spirit companies; like Diageo Canada perfecting valuable business skills in, strategy,

brand management, collaborative planning, financial management and marketing.

In 2007, Wendy worked with the executive team at Andrew Peller Ltd to create a national Premiumization strategy for the business. That project led to 6 years as Director of Marketing for the Ontario wine industry; working in a multi-stakeholder, non-profit organization collaborating with industry and the provincial government. Wendy led the industry through a rebranding project and 6 years of consecutive growth in both sales and tourism visitation.

Today Wendy is a strategic planning consultant assisting wineries, tourism associations & hospitality clients to improve business performance and drive growth.

Wendy is well anchored in the community as past Chair of the Niagara-on-the-Lake Fund; the fastest growing fund for the Niagara Community Foundation, is a former Board member of Bravo Niagara Festival of the Arts. In 2018, Wendy was elected as a Niagara on the Lake Town Councilor and currently sits as a Board member of the Chamber of Commerce, the Town's Agricultural committee and the Communities in Bloom committee.

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019
(UNAUDITED)

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of The Niagara Pumphouse Visual Art Centre

We have reviewed the accompanying financial statements of The Niagara Pumphouse Visual Art Centre which comprise the statement of financial position as at August 31, 2019 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's Responsibility for the Financial Statements

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of The Niagara Pumphouse Visual Art Centre as at August 31, 2019, 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.

St. Catharines, Ontario
November 25, 2019


**CHARTERED PROFESSIONAL ACCOUNTANTS
PROFESSIONAL CORPORATION**
Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
STATEMENT OF FINANCIAL POSITION
AUGUST 31, 2019
(Unaudited)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 49,757	\$ 33,620
Accounts receivable	4,004	6,818
Harmonized sales tax recoverable	5,563	3,712
Prepaid expenses	4,402	4,907
	63,726	49,057
CAPITAL ASSETS (Note 4)	7,730	8,805
LONG TERM INVESTMENTS (Note 5)	51,239	71,423
	\$ 122,695	\$ 129,285
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 5,986	\$ 7,748
Employee deductions payable	5,784	1,662
Deferred income (Note 3)	20,398	16,966
	32,168	26,376
NET ASSETS		
GENERAL FUND (UNRESTRICTED)	86,054	97,360
INVESTMENT IN CAPITAL ASSETS (RESTRICTED)	4,473	5,549
	90,527	102,909
	\$ 122,695	\$ 129,285

Approved on behalf of the Board

_____ Director

_____ Director

See note to financial statements

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED AUGUST 31, 2019

(Unaudited)

	General Fund (Unrestricted)	Investment in Capital Assets (Restricted)	2019	2018
NET ASSETS - beginning of year	\$ 97,360	\$ 5,549	\$ 102,909	\$ 98,624
Deficiency of revenues over expenses (page 4)	(1,306)	-	(1,306)	5,788
Amortization of capital assets	-	(1,076)	(1,076)	(1,503)
Disbursement to Niagara Community Foundation fund	(10,000)	-	(10,000)	-
NET ASSETS - end of year	\$ 86,054	\$ 4,473	\$ 90,527	\$ 102,909

See note to financial statements

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED AUGUST 31, 2019

(Unaudited)

	2019	%	2018	%
REVENUES				
Adult programme	\$ 63,063	28.2	\$ 77,417	39.3
Fundraising events	57,724	25.9	43,235	22.0
Donations	20,139	9.0	18,797	9.6
Grant revenue	39,581	17.7	16,973	8.6
Membership fees	13,365	6.0	13,903	7.1
Youth programme	16,182	7.3	13,350	6.8
Merchandise sales and commissions	6,689	3.0	7,771	4.0
Rental fees	4,880	2.2	4,865	2.5
Investments	1,517	0.7	108	0.1
	223,140	100.0	196,419	100.0
EXPENSES				
Wages and benefits	100,639	45.1	68,980	35.1
Adult programme	27,263	12.2	37,505	19.1
Fundraising expenses	23,892	10.7	18,633	9.5
Office	12,919	5.8	10,348	5.3
Advertising and promotion	25,216	11.3	25,718	13.1
Utilities	11,739	5.3	11,129	5.7
Bank charges	6,943	3.1	5,904	3.0
Repairs and maintenance	5,960	2.7	4,097	2.1
Professional fees	3,579	1.6	2,973	1.5
Youth programme	2,859	1.3	3,047	1.6
Insurance	2,183	1.0	2,172	1.1
Travel	1,126	0.5	-	-
Memberships	128	0.1	125	0.1
	224,446	100.7	190,631	97.2
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (1,306)	(0.7)	\$ 5,788	2.8

See note to financial statements

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
STATEMENT OF CASH FLOWS
YEAR ENDED AUGUST 31, 2019

(Unaudited)

	2019	2018
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (1,306)	\$ 5,788
Changes in non-cash working capital:		
Accounts receivable	2,814	(4,595)
Harmonized sales tax payable (recoverable)	(1,851)	(1,976)
Prepaid expenses	505	(2,945)
Accounts payable and accrued liabilities	(1,763)	3,744
Employee deductions payable	4,122	(5,174)
Deferred income	3,432	6,786
	7,259	(4,160)
	5,953	1,628
INVESTING ACTIVITIES		
Disbursement to Niagara Community Foundation fund	(10,000)	-
Decrease (increase) in long term investments	20,184	141
	10,184	141
INCREASE IN CASH FLOW	16,137	1,769
CASH - beginning of year	33,620	31,851
CASH - end of year	\$ 49,757	\$ 33,620

See note to financial statements

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

(Unaudited)

1. DESCRIPTION OF BUSINESS

The organization was registered as a charitable organization on January 1, 1994 and is exempt from income taxes under s. 149(1)(f) of the Canadian Income Tax Act. Its primary activity is to provide residents of the Niagara region and visitors with an environment that encourages interest in various forms of visual art.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Fund accounting

The Niagara Pumphouse Visual Art Centre follows the restricted fund method of accounting from contributions.

The General Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to The Niagara Pumphouse Visual Art Centre's capital assets.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

Revenue and expenses are recorded on the accrual basis of accounting whereby revenue is recorded when earned and expenses are recorded when incurred.

Grant revenue is recorded when there is a reasonable expectation that the grant will be received.

Contributed services

Volunteers contribute a significant amount of their time each year. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

(continues)

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019
(Unaudited)

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

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Furniture and equipment	20%	declining balance method
Furnace	20%	declining balance method
Storage building	10%	declining balance method
Leasehold improvements	20%	declining balance method
Security system	20%	declining balance method
Computer equipment	55%	declining balance method
Computer software	55%	declining balance method

The Organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Donated goods

Donated goods are recorded at their fair market value at the time of the donation. During the year \$2,663 in goods were donated (2018 - \$3,878).

Cash and cash equivalents

Cash includes cash on hand and cash on deposit net of cheques issued and outstanding at the reporting date.

Financial instruments policy

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

3. DEFERRED INCOME

	<u>2019</u>	<u>2018</u>
Opening balance	\$ 16,966	\$ 10,180
Deferred income recognized during the year	(16,966)	(10,180)
Income deferred to subsequent years	<u>20,398</u>	<u>16,966</u>
Closing balance	<u>\$ 20,398</u>	<u>\$ 16,966</u>

THE NIAGARA PUMPHOUSE VISUAL ART CENTRE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

(Unaudited)

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Furniture and equipment	\$ 46,749	\$ 44,176	\$ 2,573	\$ 3,216
Furnace	6,316	5,569	747	934
Storage building	1,712	1,410	302	335
Leasehold improvements	3,599	2,747	852	1,064
Security system	1,100	1,100	-	-
Computer equipment	1,673	1,673	-	-
Computer software	523	523	-	-
Art Resources	3,256	-	3,256	3,256
	<u>\$ 64,928</u>	<u>\$ 57,198</u>	<u>\$ 7,730</u>	<u>\$ 8,805</u>

Art Resources previously recorded as inventory have been reclassified to Capital Assets to better represent the long term, not-for-sale nature of the asset.

5. LONG TERM INVESTMENTS

The funds of the operating reserve consist of cash and cash equivalents.

	2019	2018
Beginning balance	\$ 71,423	\$ 71,564
Withdrawals and redemptions	(71,423)	(250)
Purchases and reinvestments	50,000	109
GIC Interest earned	1,239	-
Total	<u>\$ 51,239</u>	<u>\$ 71,423</u>

6. FINANCIAL INSTRUMENT RISK

The organization's financial instruments consist of cash, accounts receivable, HST recoverable, investments, accounts payable and accrued liabilities, and deferred revenue. Investments classified as held to maturity are recorded at cost plus accrued interest, which approximates fair market value. The fair value of all the other financial instruments approximates the disclosed values presented on the accompanying balance sheet. Unless otherwise noted, it is management's opinion that the organization is not exposed to interest rate, credit, currency or other price risks.

7. COMPARATIVE FIGURES

Certain comparative amounts have been reclassified to conform to the current year's presentation.