



March 27, 2025

Town of Claresholm
111 55 Ave. W.
Claresholm, AB T0L 0T0

Attention: Mr. A. Tinney, CAO

Enclosed please find the attached package from our recent AGM:

- Minutes of March 12, 2025 AGM
- 2024 Year end Financials
- List of newly elected Board members
- President's Report
- Treasurer's Report (please see highlighted area)
- Copy of Certificate of Amendment re: Name Change (dated Sept. 5/2023)

Please let us know if you require any other documents.

Marian Rooney, President

Leslie McDavid, Secretary

Claresholm Social Centre

Minutes of AGM March 12/2025

Meeting was called to order by Marian at 6:31 pm.

There were 32 members present which constituted a quorum

Kandice Meister moved to approve the agenda as presented.

Leslie pointed out an error in the minutes of last year. The Treasurer's report indicated that the Financial Report was audited when in fact it was unaudited. Leslie moved to approve the minutes of the last meeting as amended. Carried.

Reports

Reports by President, Committees, Policy Updates and Website are attached.

Treasurer: Joan Maclsaac presented the unaudited Financial Report, highlighting some of the main differences since last year's report, i.e. the purchase of two new pool tables. Joan moved that the Financial Report be approved as presented. Carried. Joan also moved that we use Belay again in the coming year. Carried.

Marian offered gratitude to outgoing past president, Delma Austin and Vice President, Jim Borthwick for their work. She then moved for the dissolution of the 2024-2025 Board of Directors. Carried.

Charlie Milazzo moved for adjournment of the Business part of the meeting. Carried.

Election of new Board of Directors

Election of officers opened with Connie Quayle as the Election Adjudicator. The new board would be as follows:

- **President:** Marian Rooney
- **Vice President:** Charlie Milazzo
- **Secretary:** Leslie McDavid
- **Treasurer:** Joan Maclsaac
- **Directors:**
 - Glenna Povey
 - Vada Kolish
 - Terry Mahoney
 - Stephanie Norby
 - Neil Barr

Beth Borthwick moved to approve the new board of directors for 2025-2026

Meeting was adjourned at 7:10pm, followed by a Wine & Cheese Meet & Greet.

Leslie McDavitt

Secretary

Marian Roney

President

March 27/25

Date

CLARESHOLM SOCIAL CENTRE SOCIETY
Financial Statements

Year Ended December 31, 2024

(Unaudited)


**CLARESHOLM SOCIAL CENTRE SOCIETY**

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Year Ended December 31, 2024

*(Unaudited)***Contents**

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Compilation Engagement Report

To the Management of
CLARESHOLM SOCIAL CENTRE SOCIETY

On the basis of information provided by the management, we have compiled the statement of financial position of CLARESHOLM SOCIAL CENTRE SOCIETY as at 2024 December 31, the statements of operations, net assets and cash flows for the year then ended.

Note 2 of the accompanying notes describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with *Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

BELAY CPA LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

CLARESHOLM
2025 MARCH 25

CLARESHOLM OFFICE:
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PO BOX 1590
CLARESHOLM AB T0L 0T0
TEL: 403-625-4427
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*denotes a professional corporation

CLARESHOLM SOCIAL CENTRE SOCIETY

Statement of Financial Position as at December 31, 2024

(Unaudited)

	2024	2023
ASSETS		
Current		
Cash	\$ 85,747	\$ 84,900
Marketable securities	142	135
Accounts receivable (note 3)	179,272	121,123
	<hr/> 265,161	<hr/> 206,158
Long-term investments (note 4)	500,000	500,000
	<hr/> \$ 765,161	<hr/> \$ 706,158
LIABILITIES AND FUND BALANCES		
Current liabilities		
Accounts payable and accrued liabilities	\$ -	\$ 13
Unearned revenue	2,252	41,201
	<hr/> 2,252	<hr/> 41,214
Fund balances		
Externally restricted (note 5)	500,000	500,000
Unrestricted	262,909	164,944
	<hr/> 762,909	<hr/> 664,944
	<hr/> \$ 765,161	<hr/> \$ 706,158

See accompanying notes to the financial statements

Approved by:

Director: Marian Rooney, PRESIDENT

Director: Lislie McDavid, Secretary

CLARESHOLM SOCIAL CENTRE SOCIETY

Statement of Net Assets for the year ended December 31, 2024
(Unaudited)

	2024		2023
Fund balances, beginning of year	\$ 164,944	\$	123,424
Excess of revenues over expenses	97,965		41,520
Fund balances, end of year	\$ 262,909	\$	164,944

See accompanying notes to the financial statements

CLARESHOLM SOCIAL CENTRE SOCIETY

Statement of Operations for the year ended December 31, 2024
(Unaudited)

	2024	2023
Revenues		
Activity fees	\$ 20,539	\$ 21,042
Casino	40,361	1,864
Donations	1,304	1,032
Gaming	-	2,002
Grants	-	5,100
Interest Income	25	33
Investment income	35,081	25,584
Memberships	4,975	3,825
Rental	15,727	12,275
Unrealized gains/(losses) on marketable securities	57,052	29,556
	<u>175,064</u>	<u>102,313</u>
Expenses		
Activity expenses	3,278	8,884
Advertising and promotion	2,818	2,158
Bingo	-	50
Casino	-	1,735
Insurance	2,041	3,977
Interest and bank charges	224	178
Management fees	6,846	5,899
Office expenses	2,567	3,093
Professional fees	3,762	3,649
Repairs and maintenance	25,208	9,188
Salaries and wages	14,691	10,664
Supplies	1,555	914
Telecommunications	768	984
Utilities	13,341	9,420
	<u>77,099</u>	<u>60,793</u>
Excess of revenues over expenses	<u>\$ 97,965</u>	<u>\$ 41,520</u>

See accompanying notes to the financial statements

CLARESHOLM SOCIAL CENTRE SOCIETYStatement of Cash Flows for the year ended December 31, 2024
(Unaudited)

	2024	2023
Cash flows from operating activities		
Excess of revenues over expenses	\$ 97,965	\$ 41,520
Changes in non-cash working capital:		
Accounts and notes receivable	(57,703)	(30,542)
Accounts payable and accrued liabilities	(459)	(1,392)
Unearned revenue	(38,949)	36,213
Net cash provided by operating activities	854	45,799
Cash flows from investing activities		
Purchase of long-term investments	(7)	(7)
Net cash provided by (used in) investing activities	(7)	(7)
Net increase in cash	847	45,792
Cash at the beginning of the year	84,900	39,108
Cash at the end of the year	\$ 85,747	\$ 84,900
Cash and cash equivalents consist of:		
Cash	\$ 32,747	\$ 84,900
Short-term investments	53,000	-
	\$ 85,747	\$ 84,900

CLARESHOLM SOCIAL CENTRE SOCIETY

Notes to Financial Statements
Year Ended December 31, 2024
(Unaudited)

1. Description of Society

The Society is incorporated under the Alberta Provincial Society's Act as a not-for-profit organization and is exempt from income tax as a registered charity under the Income Tax Act.

2. Basis of accounting

The basis of accounting applied in the preparation of the financial information is on a historical cost basis, reflecting cash transactions with selected adjustments as follows:

Revenue

Revenue is recognized on a cash basis and adjusted at year end for accounts receivable based on outstanding invoices.

Expenses

Expenses are recognized on a cash basis with prepaids and accounts payable adjusted at year end.

3. Accounts Receivable

	<u>2024</u>	<u>2023</u>
Investment revenue receivable	\$ 177,715	\$ 120,429
Payroll deductions receivable	446	-
GST receivable	1,111	694
	<u>\$ 179,272</u>	<u>\$ 121,123</u>

4. Investments

The investments represent the original endowment funds held by the Lethbridge Community Foundation on behalf of the Centre.

5. Externally Restricted Funds

The Centre's endowment fund is made up of a \$50,000 endowment and a \$450,000 endowment established in 2015. The purpose of the endowments is to raise funds for the future stability and affordability of the events run by the Claresholm Social Centre Society. The principal of the endowment funds is to remain the property of the Centre for perpetuity and not to be spent. Endowment contributions that are unrestricted by donors are recognized into unrestricted net assets in the period earned. The endowment investments are managed by the Lethbridge Community Foundation. Amounts earned have been set up as a receivable and can be accessed at the request of the Centre.

CLARESHOLM SOCIAL CENTRE 2025-26 BOARD OF DIRECTORS

POSITION	LAST NAME	FIRST NAME	OCCUPATION	EMAIL	CELL PHONE
PRESIDENT	Rooney	Marian		roonsmar@gmail.com	587-998-0624
PAST PRESIDENT					
VICE PRESIDENT	Milazzo	Charlie		charlie.milazzo@gmail.com	604-671-3389
SECRETARY	McDavid	Leslie		jmcdavid@telus.net	403-682-9350
TREASURER	Maclsaac	Joan		joanmacisaac@shaw.ca	403-860-1317
TOWN COUNCIL REP	Meister	Kandice		kandice.meister@clareholm.ca	403-715-1578
DIRECTOR	Povey	Glenna		glennapovey@hotmail.com	403-625-0708
DIRECTOR	Kolish	Vada		vakolish555@gmail.com	519-630-2105
DIRECTOR	Mahoney	Terry		terry86@shaw.ca	587-433-4567
DIRECTOR	Norby	Stephanie			587-438-0097
DIRECTOR	Barr	Neil		neilbarr59@gmail.com	403-489-8733

President's Report at AGM March 12, 2025

Good evening, everyone. I am Marian Rooney, President of the Social Centre Society Board of Directors.

Welcome and thank you for attending the 2025 AGM and election of Board of Directors for the 2025-2026 year.

We acknowledge that we live, work and play on the traditional territories of the Blackfoot Confederacy (Siksika, Kainai, Piikani), the Tsuut'ina, the Nakoda Nations and all people who make their homes in the Treaty 7 region of Southern Alberta.

A few housekeeping items: The washrooms are located at the back of the room and if we need to vacate the building in an emergency, the muster point is at the Northeast corner of the parking lot. I ask everyone to put their cell phones on vibrate or silent until the meeting is over. Thank you.

In late 2022, we embarked on an exciting journey of rebranding our facility. We transitioned to the Claresholm Social Centre, which has truly become a hub for our community.

Highlights and accomplishments from 2024:

Many different user groups regularly make use of our space. Over 46 events by User groups were held at the Social Centre from Celebrations of Life to baby showers.

Over and above that we had our weekly and/or monthly activities such as Line Dancing, Pool, Crib, Crib Tournaments, Quilting, Sew Day, Mahjong and Bridge. Other activities such as FCSS Wellness Program and Family Bingo, Chair Yoga and Nia with Lise. This diversity in activities and groups truly exemplifies our role as a central gathering point for everyone in Claresholm.

The Board voted and approved the use of Casino funds to purchase 2 new Pool Tables. With the help and foresight of Terry Mahoney we now have Drop in Pool running Monday to Thursday during the day as well as 2 Men's and 1 Mixed League in the evening. This is just one example of how we're continuously working to improve the experiences and programs we offer to our members. The growth of the pool leagues is a testament to the strength and vibrancy of our community.

The Board made an important change to our membership fee structure. Previously, members paid a small activity fee each time they used the facility. However, we listened to your feedback, and now, we've simplified things: our annual membership fee is just \$45 for the entire year. The response has been overwhelmingly positive, and we've received great feedback from members appreciating the ease and affordability of this new system. Non members attending Social Centre activities will pay \$5.00 per activity.

As we continue forward, we remain committed to supporting our mission statement. Our goal has always been to promote wellness, social connection, and educational programs for everyone.

The Claresholm Social Centre is truly a place where community groups can grow, and we welcome everyone to join and participate. We run a Crib Tournament monthly and Karen Arnold who has been the coordinator for approximately 7 years has stepped down and we are looking for someone to be the Coordinator. Thank you Karen for all the hard work you did in making the Crib Tournaments a success. If anyone is interested in being the Coordinator, please speak with me after the meeting this evening for more information. On a side note, there has been no change to the entrance fee for the Crib Tournaments. The entrance fee remains \$15.00 per person.

Thank you again to everyone who has supported these initiatives!

One of my main goals as President in 2024 was to see more collaborative events take place here at the Social Centre, and I am pleased to say that we have successfully achieved that goal. By working together with other organizations and local partners, we've been able to offer a wider variety of programs to our community.

For example, we partnered with the Town of Claresholm for an **Emergency Preparedness series**, which provided our members with valuable information and skills to better prepare for any unforeseen circumstances. This was an incredibly timely and important initiative, and we're proud to have played a role in supporting the safety and well-being of our community.

We worked with the **Town of Claresholm's Recreation Department** to offer a **garden series**. This program encouraged community members to connect with nature and each other. It was wonderful to see so many people come together to share ideas, tips, and experiences.

We collaborated with The Soup Bowl and Royal Purple of Stavely and held our first Mother's Day High Tea. Another successful collaboration was with Mary's Catering hosting the Women in Heart Disease.

These collaborations have been incredibly rewarding, and I believe they've helped to further strengthen our ties to the wider Claresholm community. I'm excited to see more of these partnerships and events in the future, as we continue to grow and support each other.

Thank you to everyone involved in making these collaborations a success!

One of the cornerstones of our community involvement here at the Social Centre has been the **Claresholm Soup Bowl**, which continues to play an essential role in bringing people together. In 2024, the Soup Bowl served approximately **6760** meals over 52 weeks, providing a warm, welcoming place for everyone to enjoy a meal, connect, and be a part of something special.

The Social Centre Board continues to support this program by offering the space at no cost to the Soup Bowl as it aligns with our mission of promoting wellness, inclusivity, and community connections.

Claresholm Social Centre Society

Treasurer's Report March 12, 2025 AGM

My name is Joan MacIsaac, I have been Treasurer of the Social Centre Board of Directors since September 2024.

The Society is incorporated under the Alberta Provincial Societies act as a not for profit organization and is exempt from income tax as a registered charity under the Income Tax act.

Yesterday March 11th The Financial Committee reviewed and approved the Finance Statement prepared by Belay CPA. The Centre has had a good financial year as you can see on the screen. We had one large expense last year which was the purchase of 2 new pool tables. The amount of \$12,610.50 was paid from our Casino account and this expense is reflected on the Statement under Repair & Maintenance in our General Account.

The difference in Excess of revenue over expenses is the money received in 2024 for our 2023 casino.

(\$446 is overpayment on our CRA remittances. I am further investigating this with CRA)

In 2015 we were the beneficiary of \$500,000.00 from the Marie Burroughs estate. The Board at that time invested \$450,00.00 in an endowment fund with Community Foundation Lethbridge & Southwestern Alberta. We receive a portion of our return based on a weighted average throughout the year. The CRA guideline for granting from an endowment fund is 5% of the fund balance. In 2024 we received \$30,500.00 from this fund. The fund balance as of December 31, 2024 is \$610,312.65.

The remaining \$50,00.00, which is a separate account with Community Foundation Lethbridge & Southwestern Alberta can be drawn from based on an emergency need. The money can only be withdrawn but not returned to the account. As of December 31, 2024 our balance in that account is \$67,403.22

Our normal operating expenses have remained consistent, but we are now at a point where capital expenses will be planned. For example, replacement of tables, chairs, dishes, dishwasher, roof to name a few. Where we can, we do apply for grants to assist financially before spending Centre funds. For example, In 2024 we applied to New Horizons for Seniors which is a Federal Grant. We applied for \$27,685.63 for the replacement of Stove, Sink, Faucet, and renovations to accommodate new stove as well as painting of the interior of the Centre. As of March 11, New Horizon has not made a final decision regarding who is awarded a grant. We will not hear about this until the beginning of April.

Any questions from the floor on the Financials presented.

I would like to thank Belay CPA for reviewing our 2024 books. I move to accept the 2024 Financial report as presented.

I move that the 2025 financials be reviewed and prepared by Belay CPA.

CORPORATE ACCESS NUMBER: 500083332

**Government
of Alberta ■**

SOCIETIES ACT

**CERTIFICATE
OF
AMENDMENT**

**CLARESHOLM SENIOR CITIZENS DROP-IN CENTRE
CHANGED ITS NAME TO CLARESHOLM SOCIAL CENTRE SOCIETY. THE NEW NAME WAS
REGISTERED ON 2023/09/05.**



Government
of Alberta

SOCIETIES ACT

CERTIFICATE

OF

AMENDMENT

CLARESHOLM SENIOR CITIZENS DROP-IN CENTRE
CHANGED ITS NAME TO CLARESHOLM SOCIAL CENTRE SOCIETY. THE NEW NAME WAS
REGISTERED ON 2023/10/19

