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The Caribbean  
Canadian Association  
of Waterloo Region

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## **Caribbean Canadian Association of Waterloo Region**

### **2023 Annual Report**

**Prepared by: CCAWR Board of Directors; LiftOff Executive Director**

**Date: December 4, 2023**

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## President's Report

Hello Community!

Another year has quickly passed as the members and Board of the CCAWR worked to improve the social, cultural, and economic interests of the Caribbean community. We worked tirelessly to capitalize on unique circumstances and opportunities specific to 2023, with the understanding that we were providing important services to Waterloo Region.

2023 was notable for being the first full calendar year since 2020 without health restrictions, as the COVID-19 pandemic restrictions were gradually removed. The year was also notable for economic shocks, as interest rates and costs of living soared. Waterloo Region also faced challenges with housing capacity (including shelter for homeless persons) and record demand for Food Bank supplies, reflecting the sudden, steep increases for room and board expenses.

For Canada in general, and Waterloo Region in particular, there was thought to be pent-up desire for in-person social connection. The CCAWR met some of that need through two new events: Picnic in de Park, and a Pop-Up Lunch. Both events were well attended and introduced us to new persons of Caribbean heritage within the Region. We plan to continue our outreach to members of the diaspora and grow our base of supporters.

Black History Month efforts in February were significantly larger than they were in recent years, as the CCAWR produced and/or sponsored three events: Black History Month 2023 Launch on February 5<sup>th</sup>, Caribbean Carnival on February 18<sup>th</sup>, and Legacy Showcase on February 25<sup>th</sup>. All three events were a success thanks to the hard work of our volunteers, and the CCAWR has been asked to repeat the events in 2024.

The Scholarship Program also enjoyed a tremendous year, with a record number of scholarships (11) awarded. In 2023, we passed the milestone of having awarded over \$100,000 to college and university students, even as we mourned the loss of Caroline Meyer, an important member of our scholarship committee. In her memory, a new scholarship was presented to a student pursuing legal studies.

The LiftOff Black Entrepreneurship Program enjoyed another strong year. They moved into the SDG Idea Factory at the corner of King and Queen Streets in Kitchener, a shared space with other organizations and

not-for-profits dedicated to economic and social enterprises that prioritize the 17 Sustainable Development Goals of the United Nations. LiftOff began strategic planning for the mid-term and long-term, including developing new corporate partners.

A project to renew our website, ccawr.ca, was initiated in the summer, and should be completed before year-end. The new website will have new functionality, e.g., online membership payments, to lower the administrative work required of the Board.

In 2023 we continued to experience some turnover on the Board, leaving some key positions vacant. Our key short-term priority will be addressing our human resource shortage, with volunteer and/or paid positions. The CCAWR's increased complement of programs and events suggests that a change and/or evolution in how we select, plan for, and execute initiatives is necessary, for continued success.

One new program in 2023 was the CCAWR Mentorship Program, which ran for six (6) weeks in October and November. Thanks to sponsorship from the Region of Waterloo's Upstream Fund, we successfully ran a pilot that paired established members of the community with newer/younger residents. The Mentorship Program's aim was to allow Mentees to dream big and develop their plans in a safe, supportive environment; also, to help build a more connected, resilient community.

The regional council voted to continue the Upstream Fund for three more years, with a \$1M annual budget. This is welcome news for the eighty or so organizations that created grassroots programs and events with grants from the Upstream Fund, as it clearly demonstrates the Region's commitment to Equity, Diversity, and Inclusion initiatives for the next three (3) years.

The CCAWR looks forward to continued partnerships with all levels of government, and other organizations, including the Kitchener Waterloo Multicultural Centre (KWMC), Nigerians in the Region of Waterloo (NIROW), the Congress of Black Women (CoBW), and the Freedom Marching Project, as we work to help create a prosperous, healthy, educated, and safe Region for all residents, all the time.

Respectfully submitted,  
Lannois Carroll-Woolery on behalf of the Board

**Board Members, Dec 2023**

- |                                    |                 |
|------------------------------------|-----------------|
| Lannois Carroll-Woolery, President | Paul Norris-Lue |
| Nigel Henriques, Vice President    | Avonae Gentles  |
| Olive Coke, Treasurer              | Carla Beharry   |
| Amanda Edwin,                      | Daren James     |
| Anandi Carroll-Woolery             | Everton Dixon   |
| Donnette Spence                    | Astrid Landeau  |
| Emily Yamoah                       | Clive Forrester |



## Black History Month Launch 2023

BHM Launch 2023 was held at the Ken Seiling Waterloo Region Museum on Sunday, February 5<sup>th</sup>. The fourth annual event was a celebration of Black History, Black Heritage, and Black Achievement. In partnership with Canadian Heritage, the Waterloo Region Association of Realtors, Region of Waterloo, Ken Seiling Museum, and Rogers TV, the all-ages event was intended as a kickoff for all Black History Month events in Waterloo Region and Wellington County (Guelph).

Twelve ACB organizations and vendors manned tables/booths in the main hall, marketing their products and services, and canvassing for volunteers. Entertainment was provided by Legacy Showcase performers, Gayle Smith (Gwan Move!), and by Suzette Vidal, a pannist. Seminars and workshops showcased leaders in the ACB community, including Aaron Francis (Vintage Black Canada), Peggy Plet (Black History Walk), and elected Black politicians (Colleen James, Ayo Owodunni, Maedith Radlein). The Canadian Multicultural Inventors Museum curated a display of Black Inventors and Innovators. Anandi Carroll-Woolery and Daren James shared MC duties.

The event started with an Indigenous welcome, performed by Amy Smoke and Ann Marie Beals. The CCAWR acknowledges that we live, work, and play on treaty land. We are committed to the work of reconciliation and education; and will show respect to Indigenous residents of the Region as we execute our programs and events.

Attendance at the Launch exceeded 450 persons, not including volunteers. Special guests included MP Bardish Chagger, regional chair Karen Redman, chief Mark Crowell, councillor Colleen James, mayor Berry Vrbanovic, and other elected representatives.

Entry to the event was free, and donations were collected on behalf of the Food Bank of Waterloo Region. The theme of our food drive was *“One One Coco Full Basket”*. This Jamaican proverb means by doing one little task at a time, we achieve big things. 200 pounds of food were collected, enough for 156 meals.

The Caribbean Kitchen provided hot meals and snacks to event attendees, and an Ethiopian coffee roasting ceremony was demonstrated by Mamaye.

The BHM Launch 2023 represented a shift in thinking from previous Launch events: the theme was decidedly Caribbean, with other African and Black groups invited to come and experience the celebration. In previous years, the CCAWR tried to strike a balance between African, Caribbean, and Black content for food, entertainment, and education which was more difficult to plan and execute. We will continue to invite members of the Nigerian, Ethiopian, other Visible Minority, and Indigenous communities to share their culture with us, even as we showcase Caribbean culture.

Respectfully submitted,

Lannois Carroll-Woolery

President, CCAWR

### Revenues and Expenses for BHM Launch 2023

Sponsors (Income)	Amount
Canadian Heritage	\$ 26,000.00
Region of Waterloo	\$ 2,500.00
Waterloo Region Association of Realtors	\$ 3,500.00
<b>Total:</b>	<b>\$ 32,000.00</b>
Expenses	Amount
Facilities Rental	\$ 2,779.80
Video production and editing	\$ 5,621.75
Audio production	\$ 282.84
Performers, Presenters, Displays	\$ 16,178.93
Honoraria / Volunteers	\$ 4,475.00
CCAWR Administrative Fee/Overhead	\$ 1,684.51
Marketing	\$ 597.17
Photography	\$ 380.00
<b>Total</b>	<b>\$ 32,000.00</b>

# Highlights of BHM Launch 2023

[Black History Month 2023 Launch Highlights on YouTube](#)





## Caribbean Carnival

We were excited to collaborate with the Waterloo Public Library (WPL) for our very first Caribbean Carnival on February 18, 2023. WPL generously provided space, staff and craft materials. Together we created packed programming to celebrate costume making, steelpan, history of Carnival, storytelling and a parade.

WPL staff guided children in creating simple and eye-catching head pieces in the Trinbagonian mas making tradition. The craft station included colouring pages, word search, scavenger hunt, and a design your own flag station. WPL staff set up a play room with a grocery market, a play restaurant, and a music station which was supervised by Kavir, a member of the Association of Caribbean Students (UWaterloo).

Acoustic Steel, led by Carol Taylor demonstrated the inner workings of the steelpan and gave children the chance to try to “pong” a few notes.

Amanda Edwin, CCAWR Board Member, resplendent as a Dame Lorraine, gave a captivating presentation on Old Mas. This provided the context and significance of Carnival, in particular as celebrated in Trinidad and Tobago.

Anandi and Lannois Carroll-Woolery (CCAWR Board Members) read from Yolanda Marshall’s “C is for Carnival”, engaging children with new vocabulary and fun props to celebrate the spirit of Carnival. As a nod to our host, we encouraged children to borrow this and other books from the library.

The highlight of the afternoon was the PARADE! Led by Amanda and Anandi with energy and exuberance, children, dressed in their customized headpieces, “jumped up” and spread “bacchanal” to notes of soca. Friends of the Association, Sharon Caesar and Steffan Bain, voted on the two most notable masqueraders. The excitement was close to the real thing around the Savannah in Port-of-Spain on Carnival Tuesday.

This 2 hour event saw 200+ attendees and received glowing feedback. Thank you to our volunteers: Amanda, Anandi, Lannois, Kavir, Donette, Emily, Nigel, Jacky and Daren. A special thank you goes out to Emily Cho, WPL Programmer, for her top-notch organization skills. Emily Cho, an empathetic listener, heard our needs and was key in making our vision a reality.

Submitted by:

Anandi Carroll-Woolery

Date: November 26, 2023

## Afric & Caribbean Book Club's Report

**“That, ultimately, is the whole point of language, isn't it? To lessen the crushing burden of existence by creating a tiny bridge between us.”**

— Elamin Abdelmahmoud, *Son of Elsewhere: A Memoir in Pieces*

In 2023, we embraced the possibilities in our post-pandemic environment.

In January 2023, Toronto author Zalika Reid-Benta joined us via Zoom to discuss her debut short story collection, which won and was long-listed for numerous awards.

In July 2023 we met in person at Waterloo Park during the CCAWR's Picnic in De Park. It was wonderful to see our book club friends in person again. We will continue this tradition in 2024.

These are the books we read and discussed.

**January** - *Frying Plantain* by Zalika Reid-Benta

**March** – *They call me George : the untold story of black train porters and the birth of modern Canada* by Cecil Foster

**May** – *The Light We Carry* by Michelle Obama

**July** – Discussion of Personal Selections

**September** – *Five Little Indians* by Michelle Good

**November** - *Son of Elsewhere: A Memoir in Pieces* by Elamin Abdelmahmoud

New members are always welcome – we would love for you to join us and explore new horizons in the pages of a book. Hoping to see you in 2024!

Submitted by: Anandi Carroll-Woolery

Date: November 26, 2023



## Black Entrepreneurship Program Annual Report 2023

The LiftOff Black Entrepreneurship Program, supported by the Federal Black Entrepreneurship Ecosystem Fund, has completed its second full year. Our mission is to provide Black entrepreneurs with the resources, support, and community they need to launch and grow successful businesses. In 2023, we continued to make significant progress towards achieving our mission. We expanded our network of Black entrepreneurs, resources, and supports, and opened doors for Black businesses to showcase, reach desired markets, and create key relationships. We hosted and supported community events to create spaces of inclusion, expression, and safety, and provided hands-on coaching, mentorship, education, and services from other qualified Black entrepreneurs and experts.

We moved into our physical location at the newly inaugurated SDG Idea Factory in Downtown Kitchener. We introduced our Alumni Program (LiftOff Starz) in April 2023. The program provides continued support through mentorship, coaching, access to co-working spaces, and connection with peers for clients who have completed our Black Entrepreneurship Program. We also introduced our Newcomers Program in July 2023. The 24-week incubation and acceleration program helps newcomers to the Waterloo Region to develop the scope of business fundamentals of starting a company within Canada.

### **Program Highlights:**

Here are some of the key highlights for 2023:

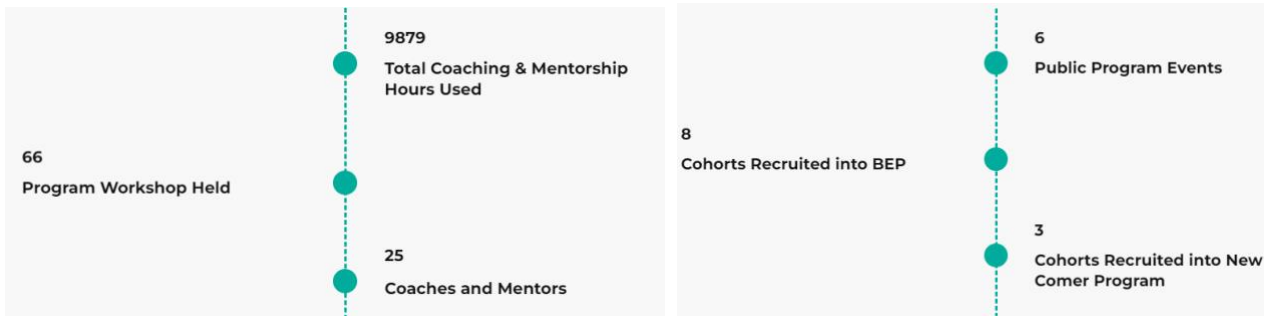
- Hosted our bi-annual LiftOff Launchers event (focused on celebrating founders who have successfully completed programming)
- Held a pitch competition where we awarded a total of \$25000 to 5 entrepreneurs and their businesses (sponsored by TD)
- Ensured that all our founders have a focus on sustainability, reflecting the United Nations Sustainable Development Goals
- Held 3 community events (LiftOff C.H.A.T.S) each focused on community, health, and arts, respectively
- Hosted the Black Business Showcase, which provided program participants with the opportunity to showcase their businesses to potential customers and investors



**Expansion of Resources:**

We have also expanded our network of resources and supports in the past year, including:

- Partnering with local business associations and chambers of commerce to provide additional networking opportunities
- Building relationships with local investors and venture capitalists to increase funding opportunities for our program participants
- Collaborating with other Black entrepreneurship programs across the country to share best practices and resources



**Conclusion:**

Overall, we are incredibly proud of the progress and achievements of our program participants over the past year. We are committed to continuing to provide the resources, support, and community that Black entrepreneurs need to succeed. We look forward to another year of growth and success in 2024.

Submitted by: Dr. Trevor Charles, Executive Director, LiftOff

Date: November 26, 2023

## CCAWR Mentorship Program



## Mentorship Program

### Overview

In 2021, the Region of Waterloo announced \$2M in one-time funding for an "Upstream Fund," an initiative designed to provide funding to grassroots organizations in the Region of Waterloo that offer programs and services to underrepresented and equity-deserving groups in the Region of Waterloo. Organizations were encouraged to apply for funding by proposing programs and / or projects to be funded by the Community Capacity Building Fund (CCBF).

During the spring of 2023, the CCAWR successfully secured a \$15K grant from the CCBF. The program funding was to create a Mentorship Program for African, Caribbean, and Black (ACB) individuals in the Region of Waterloo. We connected old and young, new immigrants and long-time residents, accomplished individuals and persons trying to decide on a career. The program ran for eight weeks, from October 1 to November 19 and provided a platform for meaningful interactions. Mentors and Mentees met at least once weekly for a minimum of 1 hour. Additionally, every Sunday, participants met at the SDG Idea Factory for a focused conversation on a topic of interest such as social media, health and wellness, community engagement. A list of all presentation topics and presenters can be found in Appendix A as figure 1.

### Mentors Training (Oct 1<sup>st</sup>)

CCAWR had a virtual Mentor training for all the mentors on October 1, 2023. The objective of this training was to:

- Introduce the mentors to each other.
- Explain the mentorship program in depth.
  - Infrastructure
  - Networking
  - Community Building
  - Coaching and mentorship
  - Expectation guidelines
- Give an overview of the upstream fund program.

- Timelines for the program
  - October 15th to November 19th, 2023.

### **Matching Mentors and Mentees**

The mentors and mentees were matched based on data collected from the registration form on the CCAWR website. All applicants were required to complete the form to be considered for the program. We required information such as age, ethnicity, area of expertise, and local academic institution you attended to understand the background and goals of each applicant regardless of whether they wanted to be a mentee or mentor. The questions listed below were a part of the registration form.

Mentor questions (sample):

- Tell us something about yourself. Why are you interested in being a mentor?
- Are you willing to attend a training and orientation session on October 1 before being selected as a mentor?
- How many mentees would you be comfortable mentoring in this program?
- Would you like to be matched with a mentee with similar interests and characteristics?
- What specific expectations do you have for your participation as a mentor?

Mentee questions (sample):

- What are your career goals and/or fields of study?
- What are your hobbies and interests?
- What specific expectations do you have for your participation as a mentee?
- Would you like to be matched with a mentor who shares similar interests and characteristics?
- Is there anything else you could share to help us connect you with the best match?

At the end of our registration period, there were 28 mentors and mentee pairings. Using the data responses from the questionnaire and the planning committee matched mentee and mentee applicants based on their expectations of the program and the individual needs/skillset.

Though we strongly advised weekly connections between mentees and mentors, 40% of mentors reported that they were only able to meet with the mentee 4/6 weeks. To enhance the chances of making and maintaining connections between mentees and mentors in the subsequent mentorship programs, we will implement some of the networking suggestions made by the mentors that can be found in Appendix A, figure 4.

### **Sunday Seminar Sessions (SSS)**

Each Sunday from October 15 to November 19, we had Keynote speakers lead a seminar on various topics that were meant to stimulate conversation during networking and one-on-one interaction. The topics covered were:

- Leadership and management skills
- Personal Finances (Budgeting, Planning, and investing)
- Career Planning and Choosing a Career
- Mental Health
- Community Engagement and Involvement
- Computer Literacy and social media

The presentations were well received and were steppingstones for subsequent Sunday sessions. Approximately 67% of mentees expressed their satisfaction, rating the presentations as 'very good' to 'excellent' in terms of quality and relevance. However, valuable feedback from mentees indicated a desire for sessions covering additional topics such as personal finances, the Black educational experience in Canada, and guidance on choosing career pathways. Additionally, there was an expressed interest in learning effective networking strategies both in educational settings and workplaces and in receiving certified training for skills that can be added to their resume. In future mentorship programs, we aim to incorporate these suggested seminar topics and to further enhance the overall experience for our participants.

### **Program Challenges and Barriers**

Various challenges and barriers impacted the program, requiring the implementation of contingency plans to ensure its successful completion. Some challenges we underwent were:

- Effectiveness of program marketing
  - There were mixed reviews about the marketing strategy with ~34% reported its effectiveness at conveying the program information as fair or poor. Mentees reported that social media and/or paid advertisement would have improved the marketing strategy.
- The mentor or mentee left the program for various reasons.
- Program space changes:
  - Changes due to double booking
- Staffing the events:
  - Limited staff
- Limited finances
  - The budget was very close, and many changes needed to happen.
- Food: dietary needs and inconsistent costs
  - Dietary needs and inconsistent costs.
- Presenters
  - Illness and out of country travel.

## **Program Impact and Success**

The Mentorship Program aimed to empower Mentees to dream big, create strategic plans within a safe, supportive environment, and help build a more connected, resilient ACB community in the Waterloo Region. The program's stated goals were career planning, education, professional representation and professional networking. The unspoken goals of the initiative were:

- Fostering emotional and mental health.
- Creating friendships/community
- Creating the conditions for young ACB people to envision ambitious goals.

The program was an outstanding success, and our participants are eager to continue the pilot. Mentee and Mentor reviews can be found in Appendix A as figures 2 and 3. Unplanned results of the program included a partnership with NIROW (Nigerians in the Region of Waterloo), at least one new job, recognition of the difficulties of engaging with high-school students, and increased awareness of the challenges faced by racialized residents trying to find work.

The regional council voted in November 2023 to continue the Upstream Fund for three more years with a \$1M annual budget. The CCAWR is interested in expanding and improving the Mentorship Program based on the learnings from the pilot program.

For a detailed breakdown of the revenue and expenses associated with the mentorship program, please see *“Revenues and Expenses for Mentorship Program”*

Respectfully submitted,

CCAWR Mentorship Program Committee:

Avonae Gentles  
Daren James  
Donnette Spence  
Lannois Carroll-Woolery

## Mentor and Mentee Feedback

Found some mental health programs for black residents of KW region

Financial management and community involvement as a new immigrant.

So much knowledge and value - I would love to do this again

I benefits from the networking aspect of it,meeting different people to share ideas and also connecting with someone who is already in the field I am diverging into is a big plus for me.

I gained a lot from meeting with my mentor and attending the events and it was certainly worthwhile. Our conversations covered a lot of topics that only a Black mentor could have answered and that was very meaningful for me. We covered career, further education, jobs, workplace problems, work life balance.

Networked, met people in my community.. was invited to a dinner with my mentor with the KW Chamber of Commerce where I met the president Ian and Karen Redman.. also learned about free virtual business cards like qrcodechimp.

Figure 1: Mentee Feedback Reviews

Question "What specific benefits did you gain from participating in the program as a mentee?"

I found it provided additional information for me on how important it is to have programs like this. It is still rare that you see black, and Caribbean people in positions of leadership in the KW community and thought it was great that this organization takes the time to focus on positive interactions and community building for mentees to have mentors that look like them. representation matters a lot.

As a mentor, I was given opportunities for personal advancement and growth, honing leadership and communication skills, the rewarding experience of giving back to my community, and the unique perspective gained from learning from my mentees.

I learned from the experience.

I was paired with someone older so it was nice to see how much I could impact her due to my level of experience in her required need

learning from a powerful youth member in our community, expanding my own knowledge, engaging in a new experience of mentoring, making great connections with other program participants

Figure 2: Mentor Feedback Reviews

Question "What specific benefits did you gain from participating in the program as a mentor?"

I think vetting the mentees more. I had one mentee that only seemed interested in getting into my business instead of using our time to learn about business', ask questions to help get them on a path or ask questions that may help get a job, introductions etc. I only saw one of the three mentees I had participate weekly and go to the Sunday meetings. I would have liked to see more effort from the mentees

Enable a platform for everyone to connect. Skool has a great platform that could be leveraged for this purpose.

There's no need for any alterations in the mentor-mentee pairing process. The learning experience was mutual - I gained as much knowledge from my mentee as I hope they did from me.

There has to be a commitment to maintaining contact. A set schedule or weekly call that is set on a calendar may encourage the connections.

A screening of mentor/mentor profiles to figure out goals of both parties and pair them accordingly.

provide guidelines for those new to mentoring - how to build rapport, initial conversation topics etc...

Figure 3: Mentor Feedback Reviews

Question "What could have been done to enhance the process of making and maintaining connections between mentees and mentors?"

## Revenue and Expenses for Mentorship Program

Revenue (Sponsors)	Amount		
Region of Waterloo	\$ 15,000.00		
<b>Total:</b>	<b>\$15,000.00</b>		
Budget Item	Count	UnitPrice	Totals
Mentor-Mentee Pairings	28		\$ 6,000.00
Tim Hortons & Starbucks Gift Cards	168	15	\$ 1,560.00
Sunday Session snacks (Oct 15 to Nov 19)	6		\$ 1,947.70
Travel expenses	1		\$ 361.55
Celebration Event	1		\$ 718.25
CCAWR Administrative Costs	1		\$ 105.97
Planning Committee Honorarium	1	15%	\$ 2,700.00
CCAWR General Fund	1		\$ 900.00
LiftOff Staff Support	7	100	\$ 700.00
<b>Total</b>			<b>\$14,993.47</b>



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## Annual Scholarship Committee Report 2023

**Prepared by: Nigel Henriques**  
**Chairman Scholarship Committee**  
**Date: November 25, 2023**

### **Scholarship Committee (2023)**

**Nigel Henriques (Chair)**  
**Olive Coke**  
**Amanda Edwin**  
**Professor Karl Bennett**  
**Lannois Carroll-Woolery**  
**Ron Ball**  
**Caroline Meyer**  
**Clive Forrester**  
**Emily Yamoah**



### **CONFIDENTIAL REPORT for the CCAWR Board and Scholarship Committee**

#### **Overview**

2023 marked the 21<sup>st</sup> year of operation for the CCAWR Scholarship Program.

We had a fantastic year with a record-breaking 11 scholarships this year and held three successful events over the year.

The success of our fundraising efforts allowed us to award 11 scholarships this year. We awarded scholarships to 2 university students and 6 high school students this year, all demonstrating exemplary academic standings and excellent community engagement. This year was another competitive year with many students having excellent grades. We received 15 applications in total.

This year we held two new events in addition to our annual Awards of Excellence in September ... a popup lunch and a picnic ...

We continue to receive a good response to our fundraising efforts from the community with support from several new major donors from various networking connections. This year, like last, we successfully raised funds for the program and raised just over \$20,000.00 in 2023 (as of October 31), which is on par with last year's figures.

The CCAWR Scholarship Program had another very successful year overall and we are both blessed and fortunate to have the support of our local community.

- ***2023 Summary***
- *Raised over \$21,000.00*
- *30 Applications for Scholarships*
- *11 Scholarships Awarded*
- *2 new "named" scholarship*
- *Popup lunch*
- *Picnic in the park*
- *Awards of Excellence 213 attendees*



## Scholarship Committee Goals and Activities

The overall mission for the scholarship program in 2023 was to continue building on the successes of the past 20 years and strive to deliver a sustainable program to support the educational dreams and goals of our youth of Caribbean heritage in our Waterloo Region community.

Since 2019, we have aimed to support coverage of the scholarship program expenses by using the proceeds from the events that we run during the year. In the past, proceeds from the annual Family Brunch were used. This an a popup lunch as a fundraiser, which generated significantly more revenue from the pop-up event versus the annual family brunch which helped offset our program expenses.

Our goal is to minimize the use of any funds raised through donations for operational expenses.

***“Our goal - Every dollar raised through donations goes to a scholarship”***

### **Meetings:**

The scholarship committee met a couple of times virtually during the year:

#### **Scholarship Committee Planning Strategy Virtual Meeting: Saturday, March 19th, 2023**

The committee began the year with our virtual meeting on Saturday, March 19<sup>th</sup>, 2022, to discuss the upcoming year and the upcoming family brunch.

#### **Annual Wrap-up Scholarship Committee Meeting (TBD): Saturday, November 2023**

A final wrap-up meeting to discuss next year's activities

### **Committee Goals:**

The committee continued its work towards its 2023 goals which included:

- An overall fundraising goal of \$15,000.00 per year to award 3 or more scholarships
- Increase scholarship levels to \$2,000.00 if possible
- Generate revenue from event tickets to cover yearly “program” expenses
- Increase Scholarship awareness and marketing
- Donor stewarding and reporting
- Consider more profitable options for the Family Brunch
- Awards of Excellence – resumption in late September 2023
- Student engagement with local high schools, universities, and colleges

Due to the pandemic restrictions, we were not able to participate in any student outreach activities to promote the scholarship programs. Hopefully, we can work with the school boards and university associations in early 2024.

## Island Bites by De Road: Popup Lunch: Saturday, June 12, 2023

The Family Brunch had been a mainstay for the past 5 or 6 years but net revenues had been declining with increased cost of meals. In 2022, we tried to hold ticket prices but only raised about \$400.00 in net revenue. The Family Brunch while well attended required a significant effort to organize and coordinate. So for 2023 we decided to try something different to raise funds for the scholarship program and we landed on the idea of doing a popup lunch ... "Island Bites by De Road".

We partnered with Chef Arielle Neils and themed the meal selections around Trinidad and Tobago cuisine. We also had ice cream sales from Four-All-Icecream (Ajoa Mintah) This proved to be a winning formula!

The pop-up event was held at the Wooden Boat (20 Hurst Ave) which had commercial kitchen facilities. We planned for 200 meal sales and ended up completely selling out at around 230 meals.

The menu included:

- Chicken, Aloo, Pumpkin, Buss-up-Shut
- Rice Dhal Curry Chicken
- Goat, Aloo, Pumpkin, Buss-up-Shut
- Rice Dhal Curry Goat
- Buss-up-Shut, Pumpkin, Aloo
- Rice Dhal Curry Veg
- Corn Soup



The potential for turning the popup into an annual or bi-annual fundraising event is a possibility. It successfully earned us significant revenue to cover scholarship program expenses and contributions toward the scholarship fund. We also learned a lot from the experience about how to run a popup event, execution, and workflow in the kitchen as well as the importance of using social media to promote the event.

### Revenues and Expenses Summary (2023 Popup Lunch):

	2023
<b>Meals Sold (Tickets)</b>	<b>155</b>
<b>Total Sales</b>	<b>\$4,504.00</b>
<b>Total Expenses</b>	<b>\$2,616.05</b>
<b>Net Revenue</b>	<b>\$1,887.95</b>

In summary, we sold 155 tickets for meals and we had a net profit of \$1,887.95 after expenses.



This event was a first of its kind for the Scholarship Program and it was a great success raising more revenue than any previous family brunches. It was hard work on the day, a lot of preparation but was very successful. Much kudos to Amanda for the initial idea and to Ariel and her team who prepared all the food. All meals were sold out by the end of the day.

Special thanks to members of the planning committee, each of whom played many essential roles and is to be applauded for making the event a success:

- Nigel Henriques - Organization, Zeffy (Ticketing)
- Amanda Edwin - Event Lead, Marketing, Food Preparation
- Arielle Neils - Head Chef and Food Preparation
- Donnette Spence - Volunteer
- Clive Forester - Volunteer
- Olive Coke - Volunteer
- Lannios Carroll-Woolery - Email marketing, Kitchen Volunteer
- Tamara Cooper - Volunteer

Preparation for the event started back in early March and the planning committee met every two or three weeks.

Thanks also to the board, members of the scholarship committee, and all the volunteers who helped on the day of the event.





## Picnic in de Park, July 30, 2023

In the past, the CCAWR had organized picnics and other social events. The committee felt that a free picnic would be a great way to give back to the community. It would be a more family-oriented event that could attract a different demographic than we would normally see at our Family Brunch. As a result, our first “Picnic in de Park” was held in Waterloo Park on July 30<sup>th</sup> from 12:00 am to 4:00 pm.

A planning committee was formed (same as the popup lunch) and we decided that the event should be a low-cost, effortless, and less formal event than our traditional events. The emphasis was to provide a space where families and people from the community could just gather, network, and enjoy the day. We organized with “The Big Jerk” to have their food truck provide meals.

The event included:

- Face painting
- Games (board, football, etc.)
- The Big Jerk Food Truck

We used Eventbrite to have people register for attendance and meals. This provided the opportunity for us to collect email addresses for future marketing and membership.



There were an estimated 200 people in attendance and it was a very nice event overall. There were 232 registrations of which there were 43 children and 189 adults. This will be something we can also consider for the future as a way to

engage our local Caribbean and ACB community, particularly young families. As they say, “Nothing tried nothing learned”!



Special thanks to members of the planning committee, each of whom played many essential roles and is to be applauded for making the event a success:

- Nigel Henriques - Organization, Eventbrite (Ticketing)
- Amanda Edwin - Volunteer, Facepainting
- Carla Beharry - Volunteer, Socials
- Donnette Spence - Volunteer
- Clive Forester - Volunteer, games
- Lannios Carroll-Woolery - Email marketing
- Tamara Cooper - Volunteer

**Revenues and Expenses Summary (2023 Picnic in Di Park):**

	<b>2023</b>
<b>Estimated Attendance</b>	<b>200</b>
<b>Total Registrations (43 children)</b>	<b>232</b>
<b>Total Sales</b>	<b>\$0.00</b>
<b>Total Expenses</b>	<b>\$91.75</b>
<b>Net Revenue</b>	<b>-\$91.75</b>



This event was not intended to generate any revenue and overall the expenses were less than \$100 (mainly the park rental). The primary goal was to give back and say thank you to the community for supporting the scholarship program over the years. This was a very small price to pay for an event that hopefully will gain our membership and future scholarship donations.



## Awards of Excellence Ceremony: September 24, 2023

The 2023 Awards of Excellence ceremony was held on Sunday, September 24, 2023, at the DoubleTree Hotel and Conference Centre. It is a joint event hosted by the CCAWR and the Canadian Congress of Black Women (Waterloo Chapter), CBWC-WR.

This year's event was held to honour the achievements of our 2023 scholarship recipients. This year's keynote speaker was Dr. Christopher Taylor, the Associate Vice-President of Equity Diversity Inclusion, and Anti-Racism (EDI-R) at the University of Waterloo.

Arrangements were made for 11 scholarship recipients to meet with Dr. Taylor for 30 minutes before the event. What an honour and opportunity.

As before the focus of the event is to celebrate our scholarship recipients and their achievements. While we acknowledge that students from our community face many barriers, this event is meant to celebrate and showcase the young African, Black, and Caribbean talent in our community.

This year's event included:

- A celebratory meeting with Dr. Christopher Taylor and the 2023 scholarship recipients
- A keynote speech by Dr. Taylor
- Music by Island Steel (Carol Taylor)
- Award presentation and thank you (hosted by Marcia Smellie and Nigel Henriques)
- Lunch and dessert (Jamaican cuisine)
- Networking
- Booths – Ken Anderson



The event was well attended and overall 213 tickets were sold which was 10% more than 2022. The organizing committee held the ticket prices for 2023, but unlike last year, we had a small loss of \$120 which is likely due to the increased costs for meals and Eventbrite registration fees. 2022 may have been the exception as traditionally this event loses money. However, the positive revenue we earned from the popup lunch more than offset this cost. We



intentionally run the scholarship program this way to limit the use of donor funds for program expenses (materials, events, etc.).

We had hoped for about 225 registrants this year but are very

pleased that we finally cracked the 200 mark and look forward to growing the attendance in 2024.

## Revenues and Expenses Summary (2023 Awards of Excellence)

	<b>2023</b>	<b>2022</b>	<b>2019</b>
<b>Tickets Sold</b>	<b>213</b>	<b>193</b>	<b>176</b>
<b>Total Costs</b>		<b>\$9,737.70</b>	<b>n/a</b>
<b>Ticket Sales (net)</b>	<b>\$10,377.35</b>	<b>\$10,260.00</b>	<b>n/a</b>
<b>Net Revenue</b>		<b>\$522.30</b>	<b>n/a</b>

In summary, we sold 213 tickets with an overall profit from the event of about \$500 after expenses<sup>1\*</sup>. Ticket prices were kept the same as 2022 levels were set at \$60.00 for adults and \$35.00 for youth. While we did not have exact numbers we had just over 200 attend the event, the most ever.

Special thanks to members of the planning committee, each of whom played many essential roles and is to be applauded for making the event a success:

- Nigel Henriques - Event co-lead, marketing, organization, award presentation, Eventbrite
- Marcia Smellie - Event co-lead, marketing, organization, award presentation
- Anandi Carroll-Woolery, - M/C
- Mikilda Adeco - Event support
- Lannois Carroll-Woolery - Final remarks, email marketing
- Tamara Cooper - volunteer
- Donnette Spence - volunteers

Preparation for the event started in late July and the planning committee met every two weeks

I would like to thank Vivian Vargas and the DoubleTree Hotel for working with us and providing a fantastic meal.

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<sup>1</sup> Expenses for the Awards of Excellence 2023 are finalized October 31st



### Overall Profit/Loss of the Scholarship Program (all events)

SCHOLARSHIP PROGRAM OVERALL (Cost over 2 events)		
Net Revenues:	Popup Lunch (Island Bites_	\$ 1887.15
	Picnic in the Park	\$ -91.69
	Awards of Excellence	\$ -120.00
	Total Revenue:	\$ 1,675.46
Expenses:	CM Awards - 11 plaques	\$ 738.96
	Other expenses	\$ 200.00
	Total Expenses:	\$ 938.96
	<b>Net Revenue\Expense to Scholarship Program for 2023</b>	<b>\$ 736.50</b>

With all expenses to the scholarship program accounted for (i.e. plaques, etc.) we are left with a positive revenue of just over \$700 which will go into the scholarship fund for next year. This is an excellent position for the Scholarship Program as we are now “net positive” revenue for the entire year.

### Scholarships

This year we had one new “named” scholarship established. They were fully or partly funded by an individual or corporate donor. These were awarded to students that the committee felt closely matched the attributes of the honor or intent for the scholarship.

- **The Vincent Smith Memorial Scholarship (\*)**

The Vincent Smith Memorial Scholarship was launched in 2019 and is the CCAWR premier scholarship that is an award valued at up to \$3,000.00. It pays tribute to the late Vincent Smith, who had a tremendous impact on our community. He was a community organizer, teacher, and a man of faith who touched many lives in our community, particularly youth. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service, leadership, and involvement in education.

- **The Lauris DaCosta Scholarship**

The Lauris DaCosta Scholarship pays tribute to Lauris DaCosta who shaped the CCAWR and has had a tremendous impact on our community over the last 30 years. Lauris has many accomplishments, was a past CCAWR president, and was one of the co-founders of the scholarship program. Her latest successful project, “Many Roads to Freedom”, a concert that celebrates black history in Canada, received tremendous accolades. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service, exhibits excellent leadership skills, and may pursue an academic career in health sciences. This scholarship award is valued at up to \$1,500.00.

- **The Caroline Meyer Riley Memorial Scholarship (\* New for 2023)**

The Caroline Meyer Riley Memorial Scholarship is named in honor of Caroline Meyer Riley, who was the great-granddaughter of a very distinguished Haitian lawyer Delabarre Pierre-Louis. Caroline in her own right was an exceptional and tenacious lawyer. She was one of the founding partners at Strigberger Brown Armstrong (SBA) and played an instrumental role in shaping the firm’s success. This CCAWR scholarship may be awarded to an individual who demonstrates strong community service and has an interest in law, civil rights, or social justice issues. The scholarship award is valued up to \$2,000.00.

- **The Veronica Smith Memorial Scholarship (\* New for 2023)**

This Veronica Smith Memorial Scholarship is named in honour of Veronica Smith who passed away from cancer in 2021. The Veronica Smith Foundation is offering a scholarship to a university or college student pursuing a medical career (MD), medical sciences, or a related discipline in the medical field. Cancer is a devastating disease and continues to take many lives and the hope is that the recipient of this scholarship might one day assist in finding a cure for Cancer. The Veronica Smith Foundation is pleased to support our local community by offering a scholarship valued at up to \$1,500.00.

- **The Black Faculty Collective Scholarship**

The Black Faculty Collective is a group of faculty members of African descent at the University of Waterloo. They are pleased to support our local community by offering a scholarship for young Black students pursuing an academic career at the University of Waterloo. The scholarship is valued at up to \$2500.00.

- **The CCAWR General Scholarships (1 or more)**

These are awarded to students who meet our scholarship criteria and have demonstrated excellence in their academic pursuits as well as involvement in community-based activities. These scholarship awards are valued at up to \$1,500.00. Of note, these three of these were named in honour of our major donors:

- Karl Bennett & Cobbie Wesseling Scholarship

- Famous Five Management Scholarship
  - Ingrid Berkeley Scholarship
  - Neischa Bazzey Scholarship
  - Pinky and Ronnie Memorial Scholarship (\* new)
- **The James STEM graduate scholarship (\*)**

The James Science, Technology, Engineering, and Mathematics (STEM) Scholarship will be awarded to a full-time student of Caribbean descent who is enrolled in post-secondary studies, and who has demonstrated academic achievement, community involvement, and interest in the STEM fields. This scholarship award is valued from \$1,000.00 to \$1,500.00.

## Fundraising

We raised just over \$21,000.00 which was on par with 2022. This is the 4th year in a row we surpassed the \$20,000 level. This was primarily done through the;

- Outreach to major donors
- Corporate donation opportunities
- Annual June fundraising marathon
- Popup Lunch fundraiser

### Scholarship Fundraising Campaign:

This year we 'officially' launched the 2023 fundraising marathon in April through a mail-out, email, and social media broadcast.

### Major and Corporate donations:

Major donations are the lifeline of every fundraising campaign and this year we were successful in raising funds from our major contributors.

#### Fundraising Summary YTD (up to October 31st, 2023):

Corporate Donations	\$3,000.00	(* Donations from corporations)
Community Organizations	\$0.00	(* None )
Fundraising marathon:	\$17,583.00	(* Donations received from individuals)
Fundraising events net revenues: in 2023)	\$736.00	(* Net proceeds from popup lunch, picnic, awards held
Other:	\$ 0.00	(* BHM Speaking engagement, etc.)

<b>Total:</b>	<b>\$21,319.00</b>	<b>(+ 1,069.00 over 2022 or 5.27%)</b>
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Note:

- The year-to-date figures reported as of October 31<sup>st</sup> are based on current contributions.
- Figures are after a 3.5 % deduction for the KWMC processing fee and issuance of receipts
- 



## Scholarships and Recipient Awards:

This year we received thirty (30) valid scholarship applications in total. We received applications from 7 high school students, 19 undergraduate college/university and 4 graduate students.

We had a very strong pool of candidates to choose and it was very challenging for the committee with so many great candidates. Like last year we divided the applications into high school, lower year university, final year graduating class, and graduates.

With strong fundraising numbers again in 2023 and a healthy balance from 2022, we were able to award a record-breaking eleven (11) scholarships of \$1,500.00 to 5 high school students, 5 college/university students, and 1 graduate student. This year we still struggled to get high school student applications but were overwhelmed with college/university applicants. Unlike last year we had 4 applicants for the James STEM graduate scholarship. The rise in college/university applicants is of interest and maybe a sign that this group is facing significant financial challenges and is something to watch in the future.

**The eleven 2023 recipients were awarded scholarships totaling \$18,500.00.**

Student Name	Applicant Type	Institution	Award
Avonae Gentles	Graduate	University of British Columbia	The James STEM graduate scholarship
Ciara Lewis	High School	University of Guelph	CCAWR Undergraduate Scholarship
Cydney Madison Morris	University	Wilfred Laurier	CCAWR Undergraduate Scholarship
Imani Van gaalen	University	Wilfred Laurier	Ingrid Pellew-Berkeley Scholarship
Justice Mckenzie	University	University of Waterloo	Caroline Meyer Riley Memorial Scholarship
Madeleine Hughes	High School	Queens University	The Lauris DaCosta Scholarship
Malcolm Duggan	High School	University of Waterloo	Karl Bennett & Cobbie Wesseling Scholarship
Myah Murray	High School	Niagara College	CCAWR Undergraduate Scholarship
Nia Bailey	High School	Wilfred Laurier	The Vincent Smith Memorial Scholarship
Ryleigh Taylor	University	Wilfred Laurier	The Veronica Smith Memorial Scholarship
Yasmine Rowe	University	University of Waterloo	Pinky and Ronnie Memorial Scholarship



Total number of CCAWR scholarships awarded to date	= 93
Total dollar amount awarded to date	= \$112,600

## Special Acknowledgements

The Scholarship Committee could not do all this work on its own and we are grateful for the support from many organizations and individuals, including;

- **The Congress of Black Women (Waterloo Chapter)** – *We continue to work well with our partners to build the scholarship programs. In total, 13 scholarships were awarded this year between both organizations. My thanks to Marcia Smellie for her guidance and tireless effort to make things happen.*
- **Kitchener-Waterloo Multi-Cultural Centre** – *As a partner, the KWMC has helped us to process all our donations over the years and despite the lockdown of their office, they have continued to handle all our donations and receipting processes.*
- **Major and Corporate donors** – *Both Raffi Jewellers (Vincent Smith Memorial) and others stepped up this year with significant donations and commitments for the future. We look forward to a long-lasting relationship with both corporations.*

## Final Thoughts

We continue to set a new bar each year and I am thrilled that we were able to support 11 scholarships this year, the most ever.

This year we tried something different and held two events in place of our annual family brunch. The “popup lunch” was a revenue maker and successfully raised just under \$2000 and a “picnic in Waterloo Park” was a social event intended to draw a different demographic and act as a “thank you” to the community for their support. Both events were well attended and extremely successful for the first time. Our Annual Awards of Excellence event was held at the DoubleTree Hotel and we had a record attendance of well over 200.

As chair of the scholarship committee and lead on events (organized through the Scholarship Program), I was very pleased with the record-breaking attendance at all events and that collectively we were able to make a small profit over the year. We managed to minimize costs for the picnic and more or less broken even with the Awards of Excellence.

We had another very successful year in fundraising. With new major donors and corporate networking, we were able to raise just over \$21,500.00 for the year (as of October 31<sup>st</sup>). This was just above the previous amounts raised in 2021 and 2022.

With a positive net revenue across the year, we can be proud that this year **“every dollar raised from donors for scholarships was paid out in scholarships”**. This is a tremendous accomplishment and hopefully, we can continue with this successful model to run the program.

Finally, none of the success we have experienced is due to a solo effort. I cannot express enough gratitude to those folks who were involved in the planning, execution, and assisting with the various activities; without them none of this is possible. My sincere thanks to the Scholarship Committee, the CCAWR board, and those who were involved in making 2023 a success for the Scholarship Program.



.....  
**Presented by: Nigel Henriques**  
**Vice President and Chair, Scholarship Committee**  
**Date: November 25, 2023**

Financial Report for the Year Ended Dec 31, 2022.

**The Caribbean Canadian  
Association of Waterloo Region  
Financial Statements  
Year Ended December 31, 2022**



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## INDEPENDENT AUDITORS' REPORT

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To the Directors of The Caribbean Canadian Association of Waterloo Region

### **Qualified Opinion**

We have audited the financial statements of The Caribbean Canadian Association of Waterloo Region, which comprise the statement of financial position as at December 31, 2022, and the statement of operations and 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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of The Caribbean Canadian Association of Waterloo Region as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, The Caribbean Canadian Association of Waterloo Region derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of The Caribbean Canadian Association of Waterloo Region. Therefore, we were not able to determine whether any adjustments might be necessary to recorded donations, excess of revenue over expenses, cash flows from operations for the years ended December 31, 2022 and 2021, current assets as at December 31, 2022 and 2021, and net assets as at January 1 and December 31 for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this scope limitation.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing The Caribbean Canadian Association of Waterloo Region'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 Caribbean Canadian Association of Waterloo Region or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing The Caribbean Canadian Association of Waterloo Region's financial reporting process.

*continued...*

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Caribbean Canadian Association of Waterloo Region'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 Caribbean Canadian Association of Waterloo Region's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause The Caribbean Canadian Association of Waterloo Region 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.

### ***Other Matters***

The financial statements of The Caribbean Canadian Association of Waterloo Region for the year ended December 31, 2021 were audited by another accounting firm who expressed a qualified opinion on those statements dated July 11, 2022.

*Pollard Gagliardi Navickas LLP*

**Waterloo, Ontario  
September 22, 2023**

**Pollard Gagliardi Navickas LLP  
Chartered Professional Accountants  
Licensed Public Accountants**

**The Caribbean Canadian Association of Waterloo Region**  
**Statement of Financial Position**  
As at December 31, 2022

	2022	2021
	\$	\$
<b>Assets</b>		
Cash	87,402	134,854
Term deposits	19,801	18,979
Investments (cost \$159,287 - 2021 - \$154,074) (Note 3)	178,875	199,530
Grant receivable	0	21,969
HST receivable	12,800	2,641
Prepaid expenses	0	50
	<b>298,878</b>	<b>378,023</b>
<b>Liabilities</b>		
Accounts payable and accrued charges (Note 4)	29,927	11,747
Deferred grant revenue (Note 8)	25,048	137,144
	<b>54,975</b>	<b>148,891</b>
<b>Net Assets</b>	<b>243,903</b>	<b>229,132</b>
	<b>298,878</b>	<b>378,023</b>

Approved on Behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**The Caribbean Canadian Association of Waterloo Region**  
**Statement of Operations and Net Assets**  
Year Ended December 31, 2022

	2022	2021
	\$	\$
<b>Revenue</b>		
Grants (Note 8)	66,000	34,661
Donations - scholarships	17,849	20,346
Fundraising	13,678	10,137
Membership dues	240	225
LiftOff program - Page 3	1,706	(20,544)
	<b>99,473</b>	<b>44,825</b>
<b>Expenses</b>		
Program costs - Black History Month	46,295	38,548
Scholarships awarded	12,500	18,000
Office and administration	4,277	283
Professional fees	0	4,925
Insurance	1,125	990
Advertising and promotion	674	722
Interest and bank charges	119	51
	<b>64,990</b>	<b>63,519</b>
<b>Excess (deficit) of revenue over expenses from operations</b>	<b>34,483</b>	<b>(18,694)</b>
<b>Other earnings (expenses)</b>		
Dividend income	5,334	9,749
Interest income	822	412
Unrealized gain (loss) on investments	(25,868)	12,675
	<b>(19,712)</b>	<b>22,836</b>
<b>Excess of revenue over expenses</b>	<b>14,771</b>	<b>4,142</b>
<b>Net assets, beginning of year</b>	<b>229,132</b>	<b>224,990</b>
<b>Net assets, end of year</b>	<b>243,903</b>	<b>229,132</b>

**The Caribbean Canadian Association of Waterloo Region**  
**LiftOff Program**  
**Year Ended December 31, 2022**

	2022	2021
	\$	\$
<b>Revenue</b>		
Government grants (Note 8)	751,276	88,408
Summer student grant (Note 8)	0	10,435
Interest income	1,706	0
	<b>752,982</b>	<b>98,843</b>
<b>Expenses</b>		
Wages and benefits	543,004	88,381
Professional fees	143,993	13,350
Program materials	35,032	0
Office and administration	23,543	10,253
Advertising and promotion	4,102	7,170
Interest and bank charges	1,602	233
	<b>751,276</b>	<b>119,387</b>
<b>Excess (deficit) of revenue over expenses</b>	<b>1,706</b>	<b>(20,544)</b>

**The Caribbean Canadian Association of Waterloo Region**  
**Statement of Cash Flows**  
Year Ended December 31, 2022

	2022	2021
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Excess of revenue over expenses	14,771	4,142
Unrealized (gain) loss on investments	25,868	(12,675)
Grant receivable	21,969	(21,969)
Prepaid expenses	50	0
HST receivable	(10,159)	(2,641)
Accounts payable and accrued charges	18,180	11,747
Deferred grant revenue	(112,096)	137,144
	<b>(41,417)</b>	115,748
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of investments	(5,213)	(9,737)
<b>Change in cash and equivalents</b>	<b>(46,630)</b>	106,011
<b>Cash and equivalents, beginning of year</b>	<b>153,833</b>	47,822
<b>Cash and equivalents, end of year</b>	<b>107,203</b>	153,833
<b>Cash and equivalents consist of the following:</b>		
Cash	87,402	134,854
Term deposits	19,801	18,979
	<b>107,203</b>	153,833

# The Caribbean Canadian Association of Waterloo Region

## Notes to the Financial Statements

Year Ended December 31, 2022

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### 1 Nature of Operations

The organization was incorporated without share capital on November 28, 2002. Its primary activity is to promote the social, cultural and economic interests of, and advocate for, the Caribbean community in the Region of Waterloo on a non-profit basis.

In fiscal 2021, the organization entered into an agreement with the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) to help black business owners and entrepreneurs across the country recover from economic impacts of COVID-19 and grow their businesses through the Black Entrepreneurship Program - Ecosystem Fund.

### 2 Accounting policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organization and include the following accounting policies:

#### Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions related to the expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be estimated and collection is reasonably assured. This policy is applied to grant revenue and donations as required.

#### Financial instruments

Shares held in publicly-traded companies are shown on the statement of financial position at their fair values at the year end date. All other financial instruments are recorded at amortized cost less any discovered impairment.

### 3 Investments

The major categories of investments at cost are as follows:

	2022	2021
	\$	\$
Fixed income	23,594	22,698
Balanced	106,206	102,865
Equity	29,487	28,511
	<u>159,287</u>	<u>154,074</u>

### 4 Accounts payable and accrued charges

Included in accounts payable and accrued charges are amounts owing for government remittances totalling \$19,377 (2021 - \$7,271).

### 5 Economic dependence

The entity derives 87% of its revenue from FedDev Ontario.

### 6 Use of estimates

The preparation of financials statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditure during the reported period. Actual results may vary from current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the periods in which they become known. Financial statement areas requiring significant estimates include accounts payable and accrued charges.

### 7 Comparative figures

Certain comparative figures have been reclassified to conform to the current year presentation.

**The Caribbean Canadian Association of Waterloo Region**  
**Notes to the Financial Statements**  
Year Ended December 31, 2022

**8 Revenue from grants**

During the year, the organization received operating grants as follows:

	2022	2021
	\$	\$
Black Entrepreneurship Program Ecosystem Fund	639,180	225,552
Canadian Heritage	35,500	0
Kitchener-Waterloo Multicultural Centre	20,000	0
Kitchener-Waterloo Realtors Association	3,500	0
City of Kitchener	2,500	0
Region of Waterloo	2,500	0
Accelerator Centre	1,000	0
Waterloo Region Community Fund	1,000	0
Summer Student Grant	0	10,435
Black History Month	0	34,661
	705,180	270,648
Less: deferred grants	(25,048)	(137,144)
Plus: prior year deferred grants	137,144	0
	817,276	133,504

Grants internally restricted for Black History Month total \$66,000 (2021 - \$34,661) and \$751,276 of the total grants are related to the LiftOff program.

**9 Financial instruments**

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the balance sheet date.

**Liquidity risk**

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued charges.

**Credit risk**

The organization is exposed to credit risk on the grants receivable from its funders. In order to reduce its credit risk, the organization has adopted credit policies, which include the analysis of the financial position of its funders and the regular review of credit limits. The organization does not have a significant exposure to any individual funder. Grants receivable are presented net of the allowance for doubtful accounts of \$nil (\$nil in 2021).

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**(a) Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The organization does not have significant exposure to currency risk.

**(b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization does not have significant exposure to interest rate risk.

**(c) Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through the investments.