



BRAED

BATTLE RIVER ALLIANCE
FOR ECONOMIC DEVELOPMENT

2018-19 ANNUAL REPORT

Presented
June 13, 2019



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FOR ECONOMIC DEVELOPMENT

Remarks

Brian Ducherer, Chair



It has been my pleasure to serve as Chair of the Battle River Alliance for Economic Development for a very productive 2018-19. **BRAED has delivered on many commitments that will move our region forward.**

A regional process of **broadband** consultations and business case development means that we are all more informed about the impacts and options available. Our team has built a tremendous **value-added agriculture** program. We are looking forward even greater results this coming year.

Our **communications increased measurably** with re-energized tools including our bi-monthly newsletter, KNOTice; Twitter, @BRAEDAlberta; a refreshed website; and more community visits. These programs have increased BRAED's profile with our members, our collaborators and potential investors.

2018-19 was also a year of solid accomplishment in BRAED's **operations**. Our partnership with Community Futures East Central and a more cost-efficient operating model are important steps towards greater sustainability.

Above all we value the active and ongoing support of BRAED members. From a outstanding Value-added Agriculture Working Group to the continuing membership of 25 municipal partners, **thank-you.**

*Finally a hearty thanks to the **BRAED Executive** for 2019-20. We have asked you to work hard.*

- Edward Kusalik, Town of Daysland; Larry Tiedemann, Town of Tofield; Stan Schulmeister, County of Paintearth; Arnold Hanson, Associate Member; Shelley Cook, Village of Coronation; Vic Goodman, City of Camrose (to December 2018).

I am **ENERGIZED** as we fully launch into 2019-20. **We are getting stronger and stronger.**

Brian Ducherer, Village of Ryley
Chair





CORE AREAS HIGHLIGHTS - 2018-19

- Investment attraction
- Open for business
- Relationships





INVESTMENT ATTRACTION

• Value-added Agriculture

- New agriculture industry fact sheets
- Definition of long term strategy
- Project scoping and funding resulting in \$186,000 in new projects for 2019-2020
- Plan Protein Alliance of Alberta Regional Tour with over 100 participants
- Leveraging relationships with regional economic development community to deliver projects



BATTLE RIVER ALLIANCE FOR ECONOMIC DEVELOPMENT
BUSINESS OPPORTUNITY:

HEMP BASED BIOCOMPOSITES

Biocomposites are materials formed by blending natural fibres with other natural or synthetic materials. The use of hemp as a feedstock, which has good growth potential in the BRAED region, is an exciting opportunity. Hemp has been grown for industrial purposes for many decades. The hemp based food and supplement markets are maturing and somewhat competitive, with established manufacturers in both the US and Canada. There are also possible emerging hemp fibre and hemp hurd opportunities in automotive parts and building products respectively, ramping up manufacturing in Alberta. The BRAED region can grow all varieties of hemp and has sufficient infrastructure to export intermediate or finished products.





OPEN FOR BUSINESS

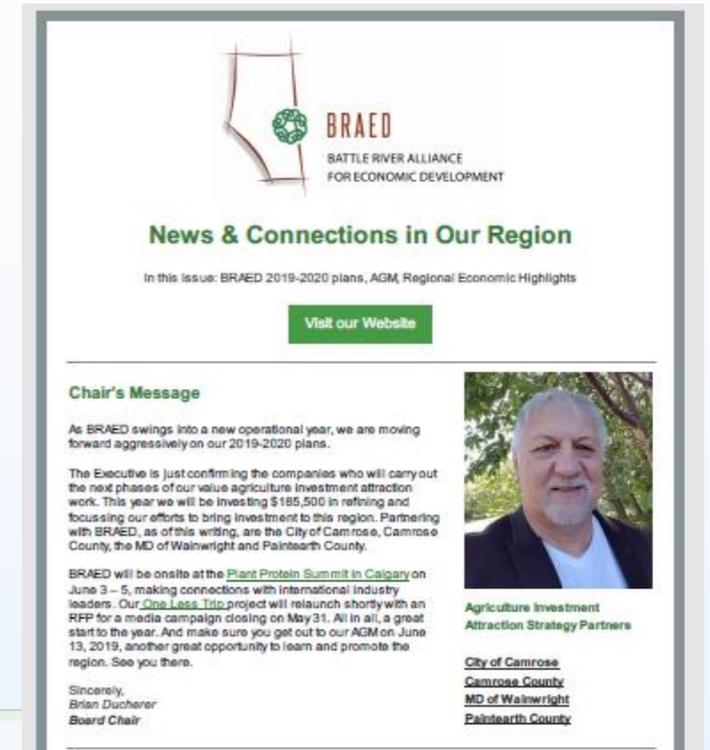
- **Extensive website work**
 - New look and feel
 - 25 NEW community profiles
- **Business retention and expansion**
 - Business survey with 86 participating businesses
 - Regional business network model developed
- **Broadband pre-feasibility**
 - Created four sub-regional business case reviews





RELATIONSHIPS

- BRAED KNOTice relaunched after 3 years absence
- Twitter account relaunched after 18 months absence
- Attendance at regional events
- Four Board of Directors' Meetings with Outstanding Speakers





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BEHIND THE SCENES

- **Office move** from Killam to Viking and facility colocation agreement with Community Futures East Central Alberta included shared administrative support
- **Completion** of financial review 2017-18 recommendations and improved ongoing reporting to members
- **Contracted services**
 - Bookkeeping
 - Management services
 - Communications services



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LIVE HERE



INVEST HERE





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BATTLE RIVER ALLIANCE
FOR ECONOMIC DEVELOPMENT

2018/19 BRAED Financial Report
Michael Wetsch, Grant Thornton LLP



Financial Statements

(Unaudited - see Notice to Reader)

Battle River Alliance for Economic
Development

March 31, 2019

Battle River Alliance for Economic Development

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Notice to Reader

Grant Thornton LLP
4870 - 51 Street
Suite 201
Camrose, AB
T4V 1S1

T +1 780 672 9217
F +1 780 672 9216
www.GrantThornton.ca

On the basis of information provided by the organization, we have compiled the statement of financial position of Battle River Alliance for Economic Development as at March 31, 2019 and the statements of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Grant Thornton LLP

Chartered Professional Accountants

Camrose, Canada
June 13, 2019

Battle River Alliance for Economic Development Statement of Operations

(Unaudited - see Notice to Reader)
Year ended March 31

	2019	2018
Revenues		
Grant and project income	\$ 289,787	\$ 231,592
Membership dues	37,902	47,191
Other income	176	19,822
	327,865	298,605
Expenditures		
Marketing project	122,921	2,501
Professional fees	52,135	74,917
Broadband Preparedness Project	46,245	162
Value Added Agriculture Project	31,056	114,586
Rent	14,115	3,998
Meetings	10,425	4,951
Travel	7,953	1,721
Summer intern program	7,500	-
Wages and benefits	5,636	20,576
EATC expenses	3,837	20,480
Office	2,287	2,258
Insurance	1,774	2,344
Memberships	1,401	165
Telephone and utilities	1,084	2,747
Advocacy activities	779	171
Interest and bank charges	426	432
One Less Trip Shop Local Project	100	7,028
Learning Event RAIL Commons Sponsorship	-	1,500
Advertising and promotion	-	1,252
Website maintenance	-	1,251
Community visits	-	322
Professional development	-	151
Local to Global Forum Project	-	148
	309,674	263,661
Excess of revenues over expenditures	\$ 18,191	\$ 34,944



**Battle River Alliance for Economic Development
Statement of Changes in Net Assets**

(Unaudited - see Notice to Reader)
Year ended March 31

	2019		
	Unrestricted Net Assets	Internally Restricted Net Assets	Total
Balance, beginning of year	\$ 19,943	\$ 13,053	\$ 32,996
Excess of revenues over expenditures	18,191	-	18,191
Balance, end of year	<u>\$ 38,134</u>	<u>\$ 13,053</u>	<u>\$ 51,187</u>
	2018		
	Unrestricted Net Assets	Internally Restricted Net Assets	Total
Balance, beginning of year	\$ (1,948)	\$ -	\$ (1,948)
Excess of revenues over expenditures	34,944	-	34,944
Transfer to internally restricted	(13,053)	13,053	-
Balance, end of year	<u>\$ 19,943</u>	<u>\$ 13,053</u>	<u>\$ 32,996</u>

**Battle River Alliance for Economic Development
Statement of Financial Position**

(Unaudited - see Notice to Reader)
March 31

	2019	2018
Assets		
Current		
Cash	\$ 77,980	\$ 206,573
Accounts receivable	100	100
GST receivable	5,185	6,250
Prepaid expenses	954	38,556
	<u>\$ 84,219</u>	<u>\$ 251,479</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ -	\$ 1,102
Deferred revenue	33,032	216,218
	<u>33,032</u>	<u>217,320</u>
Due to EATC	-	1,163
	<u>33,032</u>	<u>218,483</u>
Net Assets		
Unrestricted Net Assets	38,134	19,943
Internally Restricted Net Assets	13,053	13,053
	<u>51,187</u>	<u>32,996</u>
	<u>\$ 84,219</u>	<u>\$ 251,479</u>

On behalf of the board

 Member  Member





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BATTLE RIVER ALLIANCE
FOR ECONOMIC DEVELOPMENT

Box 5000, 5104 – 53 Street, 5104 – 53 Avenue, Viking AB T0B 4N0
www.braedalberta.ca  *@BRAEDAlberta*