



ANNUAL GENERAL MEETING

September 18, 2024,
7 PM

7 St. Andrews Ave





01. Welcome/Review of Voting Procedures
02. Call to Order/Minute Approval
03. Presentation of Draft Auditor's Report & Financial Review
04. Budget Approval
05. General Reminders
06. Board of Directors Election
07. Adjournment

Meeting Agenda



Parliamentary Procedures

The meeting will proceed using Robert's Rules of Order:

- The Board puts forward a motion/proposal.
- A member from the floor 'moves to accept the motion/proposal'. ***HOLD YOUR HAND UP***
- A different member is required to second that motion. ***HOLD YOUR HAND UP***
- Hold a discussion, where a motion to amend the proposal may come forward. If a motion to amend the board's proposal comes forward, it needs to be seconded. If it is not seconded the motion to amend is dead and we vote on the original proposal. If seconded we do this step all over again on the amendment.
- Once discussions are over, we vote starting with the last amendment, working backward until an amendment is voted in or all amendments are defeated.



**PLEASE HOLD
YOUR HAND UP
AS WE COUNT.**



Presentation of
**Financial
Statement &
Auditor's
Report**

Jim Roberts



Annual General
Meeting
September 18, 2024

GRIMSBY COMMUNITY PRESCHOOL INC.

Financial Statements

Year Ended June 30, 2024

Draft for discussion purposes only

expenditures, changes in 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

ASSETS

CURRENT

Cash	\$ 419,067	\$ 362,442
Accounts receivable	588	-
Harmonized sales tax recoverable	8,649	-
Prepaid expenses	1,115	1,122

429,419 363,564

LONG TERM INVESTMENTS *(Note 2)*

55,758 51,776

\$ 485,177 \$ 415,340

LIABILITIES AND NET ASSETS

CURRENT

Accounts payable and accrued liabilities	\$ 69,388	\$ 67,990
Deferred income <i>(Notes 3, 4)</i>	78,982	36,790

148,370 104,780

NET ASSETS

Unrestricted net assets	336,807	310,560
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\$ 485,177 \$ 415,340

REVENUES

Parents monthly and other fees	\$ 146,611	\$ 186,573
Canada Wide Early Learning and Child Care	199,915	172,017
Region subsidy grants	11,364	9,892
Operating subsidies (Note 5)	203,648	185,314
Interest income	5,804	1,756
Other income	1,263	3,453

568,605 559,005

EXPENSES

Programming and facility	103,303	87,754
Overhead	36,494	38,429
Other expense	4,703	3,123
Salaries and wages	397,858	361,808

542,358 491,114

EXCESS OF REVENUES OVER EXPENSES

\$ 26,247 \$ 67,891

for discussion purposes only

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Grimsby Community Preschool Inc. follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year 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 reasonably estimated and collection is reasonably assured.

Child care fees are recognized as revenue when services are provided.

Government assistance

The School recognizes government assistance when there is reasonable assurance that it will comply with the conditions required to qualify for the assistance, and that the assistance will be received. The School recognizes government assistance as a reduction to the related expenses that the assistance is intended to offset.

Financial instruments

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The School has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, The School determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount The School expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial impairment charge.

Subsidies received in advance represent various monthly amounts for subsidies and fees received during the year that are applicable to the subsequent period. The deferred revenue reported on the statement of financial position is made up of:

	<u>2024</u>	<u>2023</u>
CWELCC - Cost Escalation	\$ 2,000	\$ 1,108
CWELCC - Operating	-	5,600
CWELCC - Revenue Replacement	18,000	20,900
CWELCC - Workforce Compensation	3,500	1,000
General Operating Grant	5,943	5,970
Wage Enhancement	2,872	2,212
	-	-
	-	-
	<u>\$ 32,315</u>	<u>\$ 36,790</u>

4. DEFERRED REVENUE

CWELCC Revenue Replacement	CWELCC Workforce Compensation	Total
\$ 38,113	\$ 8,554	<u>\$ 46,667</u>

Deferred revenue represent funds allocated by Niagara Region and will be recognized as income when they are spent on eligible expenses.

5. OPERATING SUBSIDIES

	<u>2024</u>	<u>2023</u>
CWELCC Funding	\$ 61,274	\$ 53,147
General Operating Grant	113,984	96,583



2024/2025

Draft Budget

**Grimsby Community Preschool
July 2024 - June 2025 Budget**

	Total	Total	Total	Proposed Budget 2024-2025
Receipts	2021-2022	2022-2023	2023-2024	
Interest	889.76	1,756.42	5,804.07	5,000.00
Registration Fees	2,550.00	1,800.00	3,025.00	3,000.00
Monthly Fees	200,202.39	211,943.19	143,185.54	143,000.00
Missed Meetings	-	350.00	400.00	250.00
Regional Grants	27,779.97	3,900.00	4,290.00	3,900.00
Wage Enhancement / Pay Equity	24,108.73	20,576.67	26,965.57	30,000.00
Subsidy & Special Support Grants	-	12,092.39	8,099.79	7,200.00
General Operating Grant	146,807.50	96,582.50	113,984.00	71,640.00
CWELCC - Revenue Replacement	-	196,601.38	242,247.71	228,000.00
CWELCC - Operating	-	47,400.00	11,200.00	16,950.00
CWELCC - Workforce Compensation	-	4,996.54	27,591.52	24,600.00
CWELCC - Other	-	-	-	-
CWELCC - Cost Escalation	-	750.00	18,649.98	26,400.00
Other Grants - Special Purpose Grants	-	9,408.61	18,226.42	-
COVID-19 Subsidies	44.82	-	-	-
Fundraising	3,819.36	2,953.37	688.36	500.00
Total Receipts	406,202.53	611,111.07	624,357.96	560,440.00

Disbursements				
Advertising	1,772.98	738.63	7,458.00	7,000.00
Awards, Prizes and Gifts	6,636.89	5,128.14	5,783.56	6,250.00
Bank Charges and Interest	772.41	524.74	580.27	550.00
Capital Equipment & Reserve	3,769.36	-	1,056.68	15,000.00
Craft and Playroom Supplies	5,116.15	5,075.79	13,733.30	8,000.00
Family Events & Field Trips	923.95	2,552.05	3,672.63	7,500.00
Food & Refreshments	23,291.23	35,823.97	36,344.59	40,000.00
Fundraising Expense	-	134.58	700.00	500.00
Insurance	2,981.52	3,086.95	3,119.13	3,181.51
Kitchen & Cleaning	3,025.10	2,010.13	1,124.31	1,600.00
Licences, Permits & Membership Fees	1,052.35	2,201.33	1,476.99	2,250.00
Office, Postage & Computer Supplies	2,608.77	5,811.83	5,774.24	7,000.00
Parties	4,470.95	4,107.14	-	-
Professional Bookkp & Assoc	3,290.00	4,550.00	32,978.10	16,285.56
Rent	16,174.00	16,940.00	20,440.00	20,440.00
Repairs & Maintenance	623.22	6,157.84	6,468.17	6,500.00
Telephone & Internet	1,269.20	1,479.91	1,657.29	1,750.00
Health Spending	-	-	-	9,000.00
Teacher Wages & Employer Costs	309,393.80	357,601.83	391,024.21	400,799.82
Employee Travel & Training	440.00	4,127.89	3,696.73	6,750.00
Total Disbursements	387,611.88	458,052.75	537,088.20	560,356.89

Surplus / (Shortfall)	18,590.65	153,058.32	87,269.76	83.11
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ED Update
**General
Reminders**

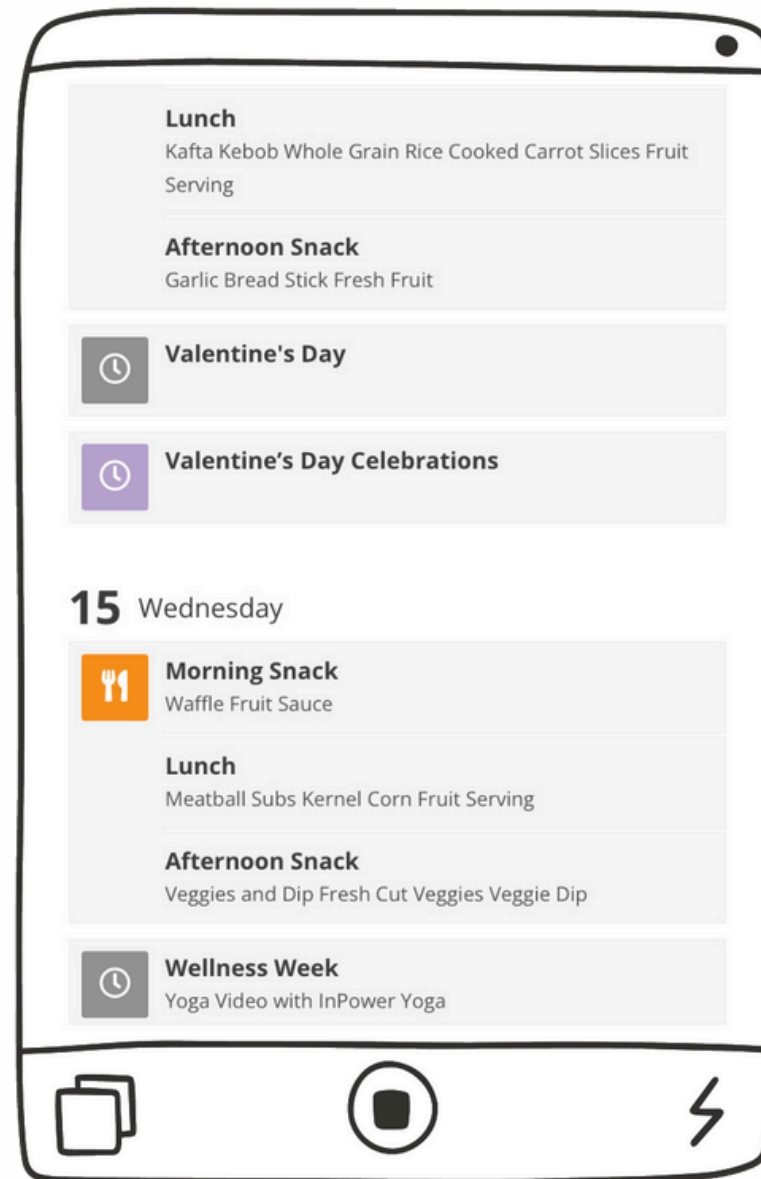
Mrs. McLauchlan

- Lillio
- Drop off/Pick up
- Parking Lot
- Sick Reminders
- Upcoming Events
- Teacher's Update



GCP uses Lillio for communication between families and educators:

- Calendar information
- Newsletters
- Menu Schedule
- Daily Digital Report
- Photo Journal
- Payment information



PLEASE
mark your child absent
on the app before
10:00am daily to comply
with our
Safe Arrival Policy!

Drop Off/Pick Up

Class A is downstairs

with Mrs. Dumont, Miss S, Miss McCloy
& Mrs. Layne

- Start inside
- Finish day outside



Class B is upstairs

with Mrs. Williams, Mrs. Ecker, Mrs.
Culetta & Mrs. Meilleur

- Start outside
- Finish day inside



Morning times: 9:00am - 11:45am

Extended day times: 9:00am - 3:00pm

DOORS OPEN AT 9:00 AM!

Drop Off



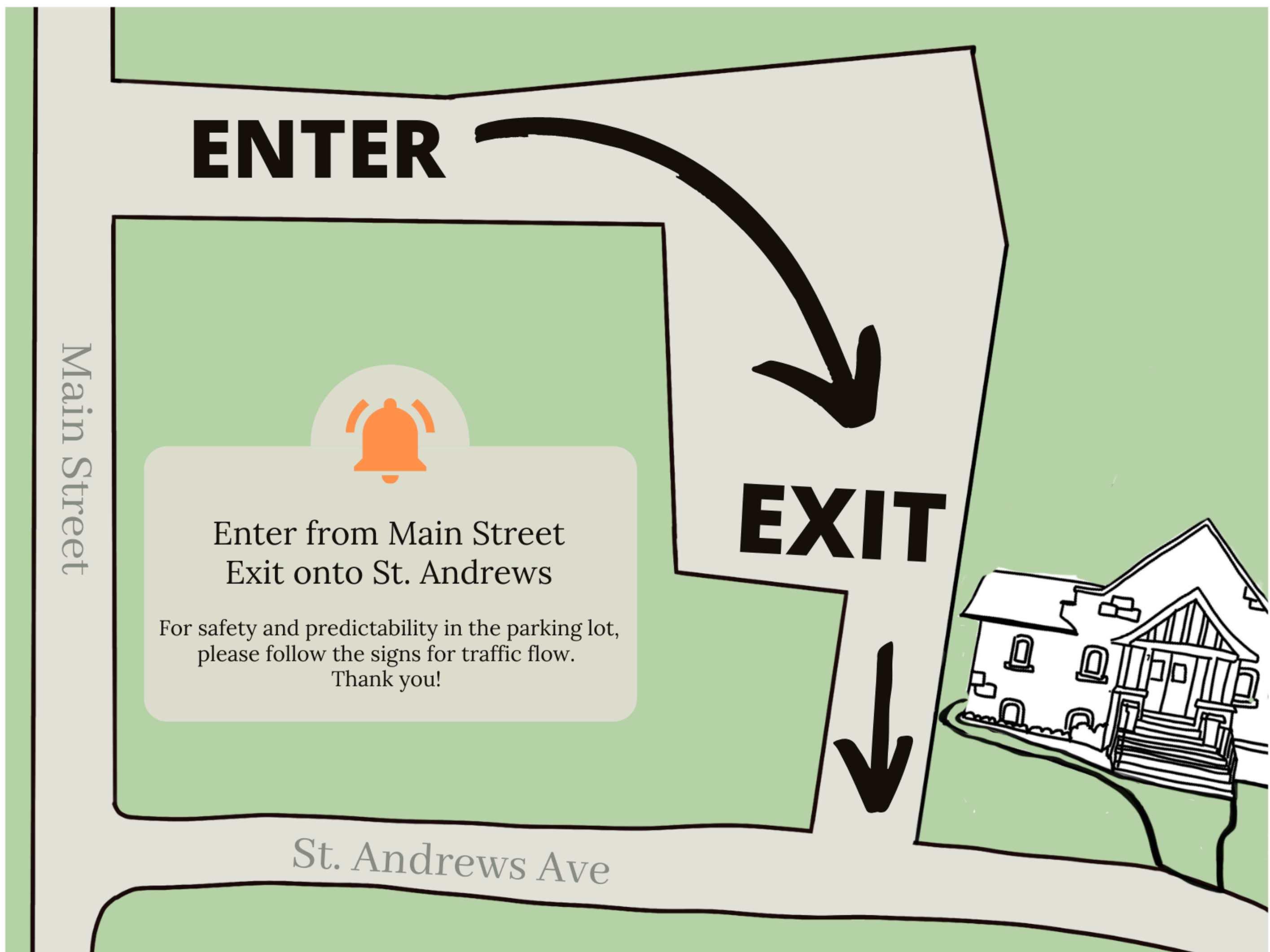
Routine

- Help child to cubby, help them change their shoes and wash their hands
- Take a few minutes for snuggles and some reassuring words
- Then please feel comfortable passing your child to one of their teachers
- Building **trust** with teachers helps children develop **confidence** and a sense of **belonging**.
- Sometimes too many adults in the classroom can be quite **overwhelming**.
- Our teachers are **so wonderful** at what they do, every September feels a little emotional but **IT GETS BETTER**.
- **Never hesitate** to message on Lillio to check in.



Annual General Meeting

September 18, 2024



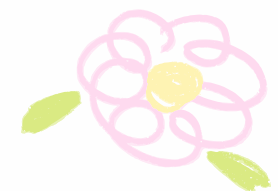
Sick Reminder

*Do **NOT** send your child to Preschool if they are sick!*

If illness presents at school, parents will be contacted to pick up ASAP.

- **FEVER:** Wait 24 hours unmedicated fever-free before sending child.
- **GASTRO:** Wait 48 hours after last gastro episode before sending child.
- **COVID:** Wait until your symptoms have been improving for 24 hours and no new ones occur.

Please mark your child absent on the Lillio app!



We did **NOT** have to shut down The Centre due to a COVID outbreak and our intentions are to keep your children healthy with everyone's help!

Upcoming Dates

- **Orange Shirt Day** - Monday September 30
- **Thanksgiving Holiday** - Monday October 14
- **ECE Appreciation Day** - Monday October 17
- **Picture Day with Village Studios** - Monday October 21 & Tuesday October 22
- **Halloween Dress Up Days** - Wednesday October 30 & Thursday October 31
- **PD Day** - Wednesday December 11
- **Holiday Celebration** - TBD
- **Winter Holiday Closure** - December 23, 2024 - January 3, 2025



Snow Day Policy - Inclement Weather

- The Preschool will follow the District School Board of Niagara's direction regarding school closures for inclement weather.
- If the buses are cancelled due to the weather the Preschool will be CLOSED.
- ***You will be notified on Lillio, Facebook and Instagram.***





Teacher Update

05

Meet the team



Classroom

A downstairs

L to R: Mrs. Dumont, Miss S., Miss McCloy, Mrs. Layne



Classroom B *upstairs*

**L to R: Mrs. Williams, Mrs. Ecker, Mrs. Culetta,
Mrs. Meilleur**

05

Meet the team



Mrs. G
Program Lead



Mrs. Maynard
Float/Kitchen

LABEL EVERYTHING!

05

Social Media

Stay connected

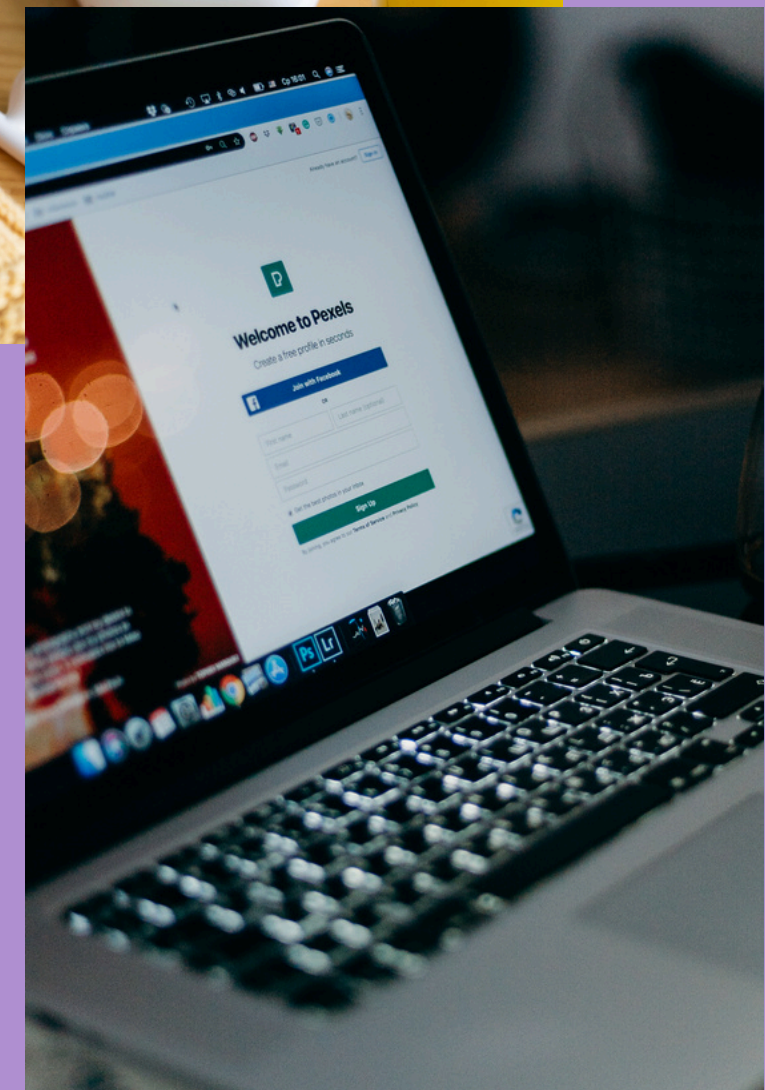
Follow us on Facebook and Instagram for preschool updates and fun moments!



@grimsbycp



@grimsbycp





Election of the
**Board of
Directors**
2024/2025



OPEN FLOOR



MOTION TO ADJOURN

September 18, 2024,
7 PM

7 St. Andrews Ave

