



Media Release: Friday, June 22, 2018, 4:30 p.m.

Waterloo Regional Heritage Foundation

Agenda

Tuesday, June 26, 2018

6:30 p.m.

Waterloo County Room

Regional Administration Building

150 Frederick Street, Kitchener

1. Declarations of Conflict of Interest

2. Delegations

2.1 Sonja Swanson re: Property Grant - 1170 Doon Village Road

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3. Accounts and Grant Summary

3.1 [Draft Financial Statements](#)

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4. Approval of Minutes – [May 22, 2018](#)

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5. 2017-2018 Committees

5.1 Allocations and Finance Committee

5.2 Communications Committee

5.3 Heritage Advisory Committee

5.4 Executive Committee

6. Reports – Member Organizations

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6.1 ACO North Waterloo – J. Clinckett

6.2 ACO Cambridge

6.3 Waterloo Historical Society – D. Emberly

6.4 Waterloo Region, Ontario Genealogical Society – D. Bonk

7. Correspondence – Available at Meeting

8. Other Business

9. Next Meeting – September 25, 2018

10. Adjourn

Financial Statements of

**WATERLOO REGIONAL
HERITAGE FOUNDATION**

Year ended December 31, 2017

DRAFT



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Waterloo Regional Heritage Foundation

We have audited the accompanying financial statements of Waterloo Regional Heritage Foundation, which comprise the statement of financial position as at December 31, 2017, the statement of revenues and expenses for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Waterloo Regional Heritage Foundation as at December 31, 2017, and its results of revenues and expenses for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants, Licensed Public Accountants

Waterloo, Canada

DATE

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WATERLOO REGIONAL HERITAGE FOUNDATION

Statement of Financial Position

December 31, 2017, with comparative information for 2016

	2017	2016
Assets		
Cash	\$ 84,852	\$ 1,270
Accounts receivable	407	2,205
Investments (note 2)	191,148	305,450
	\$ 276,407	\$ 308,925
Liabilities and Fund Balance		
Liabilities:		
Grants committed (note 3)	\$ 137,327	\$ 192,925
Fund balance:		
Accumulated net revenue	139,080	116,000
	\$ 276,407	\$ 308,925

See accompanying notes to financial statements.

WATERLOO REGIONAL HERITAGE FOUNDATION

Statement of Revenues and Expenses

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue		
Grant from Region of Waterloo	\$ 106,210	\$ 106,210
Interest	3,928	1,870
	110,138	108,080
Expenses (Schedule)	87,058	201,318
Net revenue (expenses)	23,080	(93,238)
Accumulated net revenue, beginning of year	116,000	209,238
Accumulated net revenue, end of year	\$ 139,080	\$ 116,000

See accompanying notes to financial statements.

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WATERLOO REGIONAL HERITAGE FOUNDATION

Notes to Financial Statements

Year ended December 31, 2017

Purpose of Foundation:

The Waterloo Regional Heritage Foundation is primarily a grant making organization which supports heritage initiatives in Waterloo Region. Its primary purpose is to preserve and financially assist in the preservation of heritage landmarks, historical buildings and other projects of historical significance to the Region of Waterloo.

1. Significant accounting policies:

These financial statements are prepared in accordance with the Chartered Professional Accountants of Canada Handbook Part III - Canadian accounting standards for not-for-profit organizations. The Foundation's significant accounting policies are as follows:

(a) Basis of accounting:

The accrual basis of accounting is used for financial reporting

(b) Fixed assets:

The historical cost and accumulated depreciation of fixed assets is not reported. Expenses of a capital nature are charged against revenues in the year they are incurred.

2. Investments:

In 1994, the Heritage Foundation transferred its investment funds to the Regional Municipality of Waterloo. The funds invested are due on demand and bear interest based on the net percentage earned by the Regional Municipality of Waterloo. Interest is paid monthly.

WATERLOO REGIONAL HERITAGE FOUNDATION

Notes to Financial Statements, continued

Year ended December 31, 2017

3. Grants committed:

The Heritage Foundation approved the payment of the committed grants upon the applicant meeting all of the conditions of their approval. It is expected that all conditions will be fulfilled and these grants will be paid in 2018.

	Approved
Grants committed previous years:	
2016	
Waterloo Historical Society: Index 102 Volumes – Project Grant	\$ 18,227
Joe Amodeo – Property Grant Application – 70 Blair Rd, Cambridge	50,000
	<u>68,227</u>
2017	
The Society of St. Pius X – structural roof repairs at St. Peter's Church	10,000
David and Kate Schooley – Property Grant – 920 Orr Court	30,000
Waterloo Public Library – WPL's Waterloo Chronicle newspaper digitization	24,000
Mario Thomas – Property Grant – 212 Queen Street East, Cambridge	2,700
John Cann and Susan Brown – Property Grant: 115 State Street, Cambridge	2,400
	<u>69,100</u>
Total grants committed	\$ 137,327

4. Statement of cash flows:

A statement of cash flows has not been presented as it would not provide any additional useful information.

WATERLOO REGIONAL HERITAGE FOUNDATION

Schedule of Expenses

Year ended December 31, 2017

	2017	2016
Foundation projects:		
Heritage promotions:		
Events	\$ 1,735	\$ 1,612
Awards	7,626	8,025
	9,361	9,637
Grants paid (refunded):		
B. Paddock – 119 Grand Ave., South, Cambridge – Property Grant Application	(24,788)	-
Jodi & Jody Ball – Property Grant – 38 Lansdowne Rd., North, Cambridge	(7,587)	-
Rob Ring – Documentary: Care for the Child: The Story of the Bridgeport General,	(1)	-
Stephen Litt – Property Grant – Windermere Apartments – 48 Weber St., W., Kitchener	(3,500)	-
Bridgeport School Parent Council – Project Grant: Bridgeport School Bell Restoration and purchase of a cart	1,750	-
Stephen W. Young – Event Grant: Secret at Woodside	2,000	-
Waterloo Historical Society – Publication Grant: Annual Volume	5,000	-
Jim Rodger – Project/Event Grant: Createscape Waterloo Region – The Prime Ministers Educational Resource and Statue Project	25,000	-
S. Hoy and Dr. G. Lafreniere – Social Innovation Research Group Digitization of Archival Material	-	(334)
Capital Grant – St. Andrews Street, Cambridge (10 Applications)	-	(19,103)
Stephen W. Young – Event Grant: At the Crossroads	-	2,000
Waterloo Historical Society: Volume 103-2014 – Publication Grant	-	5,000
Waterloo Vacant Land Condominium Corporation #517 – Property Grant – 531 Morrison Road, Kitchener (former Sims Estate)	-	21,000
Philippe Elsworth – Publication Grant – Evolving Urban Landscapes	-	6,000
Joy Schuster – Property Grant – 27 Carolinian Lane, Cambridge	-	1,300
	(2,126)	15,863
Grants committed (note 3):		
The Society of St. Pius X – Structural Roof Repairs at St. Peter's Church	10,000	-
David and Kate Schooley – Property Grant: 920 Orr Court	30,000	-
Waterloo Public Library – WPL's Waterloo Chronical Newspaper Digitization	24,000	-
Mario Thomas – Property Grant: 212 Queen St. E., Cambridge	2,700	-
John Cann and Susan Brown – Property Grant: 115 State St., Cambridge	2,400	-
Rob Ring – Documentary; Care for the Child: The Story of the Bridgeport General	-	3,500
Waterloo Historical Society: Index 102 Volumes – Project Grant	-	18,227
Jodi & Jody Ball – Property Grant – 38 Lansdowne Road, North Cambridge	-	62,672
Cory de Villiers – Property Grant – Hespeler Hotel 39 Queen Street East, Cambridge	-	2,738
Joe Amodeo – Property Grant – 70 Blair Road, Cambridge	-	50,000
Stephen Litt – Property Grant – Windermere Apartments 48 Weber Street West, Kitchener	-	10,000
5 Michael Street Inc. – Property Grant – 5 Michael Street, Kitchener	-	12,000
	69,100	159,137

WATERLOO REGIONAL HERITAGE FOUNDATION

Schedule of Expenses (continued)

Year ended December 31, 2017

	2017	2016
Administration		
Foundation meetings and seminars	\$ 3,236	2,342
Printing stationery and supplies	162	602
Promotion and advertising	3,637	11,031
Conference and seminars	689	-
Memberships	150	150
Miscellaneous	903	612
Insurance	1,946	1,944
	10,723	16,681
	\$ 87,058	\$ 201,318

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Waterloo Regional Heritage Foundation

Minutes

Tuesday, May 22, 2018

7:06 p.m.

Room 110

Regional Administration Building

150 Frederick Street, Kitchener

Present were: Chair W. Stauch, J. Arndt, D. Bonk, J. Clinckett, D. Emberly, T. Galloway, J. Glass, A. Haggerty, L. Haggerty, J. Malvern, K. McLaughlin and K. Seiling

Members absent: R. Albrecht, J. Lewis and L. Stace

Declarations of Conflict of Interest

None declared.

Delegations

- a) Hosrt Wohlgemut re: Project Grant – Restoration of the Stained Glass War Memorial Window – Central Presbyterian Church

H. Wohlgemut appeared before the Foundation in regards to his project grant to restore the stained glass war memorial window at Central Presbyterian Church. He provided a background of the church and the memorial window, highlighted local support the church has, reviewed the damage to the window, provided a break down of the estimated costs and the companies approached to complete the project. He noted that he has also applied for Federal grant and has made requests to the church and community. A copy of the [presentation](#) is appended to the original minutes.

In response to the Foundation's questions it was clarified that there were a total of 14 windows in need of repair, with one other larger window in critical condition. There has not been a response received in regards to the Federal grant.

b) Stephanie Sobek-Swant re: Property Grant – Restoration of Lamb’s Inn

S. Sobek-Swant appeared before the Foundation and provided background on previous grants from WRHF in 2007 and the Lamb’s Inn, explained the phased approach rare is taking, noted the estimated budget and the funds received from the Federal government and the City of Cambridge. A copy of the [presentation](#) is appended to the original minutes.

The Foundation members noted that using siding on the exterior does not restore the building to its original form and suggested the application, as presented, is a maintenance project as opposed to a restoration.

Accounts and Grant Summary

Jessica Rudy, Foundation Secretary circulated the Accounts and Grant Summary.

L. Haggerty noted that she reviewed the publication grant for Paul Knowles and the grant for his publication will be paid for the June summary.

Approval of Minutes

Moved by T. Galloway

Seconded by J. Malvern

That the minutes of the Waterloo Regional Heritage Foundation meeting held on April 24, 2018, be approved

Carried

2017-2018 Committees

a) Allocations and Finance Committee

i. Project Grant - 1170 Doon Village Road

L. Haggerty provided a brief background and they will be invited as a delegation to the next meeting.

ii. Project Grant – Restoration of the Stained Glass War Memorial Window – Central Presbyterian Church

L. Haggerty reported that the Allocations & Finance Committee would recommend funding 50% of restoring the stained glass war memorial window, including HST up to a maximum of \$45,355 with the usual conditions.

The Foundation discussed the precedent being set by funding stained glass windows and churches in general and highlighted the fact that the Central Presbyterian Church had many other windows that need to be replaced, among them, a larger more deteriorated window.

The Foundation noted that by waiting to make a decision on the grant until June, it would give the church time to hear about the Federal grant application and the Foundation would be able to discuss a policy and criteria in terms of stained glass windows and historical significance with churches.

Moved by K. Seiling

Seconded by J. Malvern

That the grant be deferred to the June meeting in order for Central Presbyterian Church to provide status of the Federal Grant request and the Waterloo Regional Heritage Foundation to discuss a policy for grant requests involving stained glass windows.

Carried

iii. Property Grant – Restoration of Lamb’s Inn

The Foundation noted that application, in its current form, appears to be more of a maintenance project, and the Heritage designation seemed to be very general. It was noted that the current material on the exterior of the building does not match material used on the original structure.

Moved by L. Haggerty

Seconded by D. Bonk

That the Waterloo Regional Heritage Foundation not consider the application, in its current form, owing to it being a maintenance project and not a restoration.

Carried

b) Communications Committee

D. Bonk reported that the Discovering Heritage event held on May 12th was well received by those that attended and that there was great success on social media,

however, the attendance at the event would indicate there was not a lot of community involvement.

The Foundation discussed various ways to improve attendance at future heritage events and how to partner with other, well populated, events.

Chair, W. Stauch distributed an evaluation form and requested that the members take time to review the event and make suggestions for future events. Completed forms should be returned to D. Bonk, W. Stauch or J. Rudy.

c) Heritage Advisory Committee

Chair W. Stauch noted that awards were well received on May 12th, with all recipients in attendance, except for Richard Fuller, which he received at a later date.

d) Executive Committees

No Report.

Reports – Member Organizations

a) ACO North Waterloo – J. Clinckett

J. Clinckett updated that the next meeting is on Monday, May 28th and the annual meeting is June 11th.

b) ACO Cambridge and North Dumfries

D. Emberly, as a member, spoke on behalf of the Board of Directors. A copy is [attached](#) to the original minutes.

c) Waterloo Historical Society – D. Emberly

D. Emberly reported that the online indexing project is nearing completion and will be completed by the funding deadline. A copy of the [report](#) is attached to the original minutes.

d) Waterloo Region, Ontario Genealogical Society – D. Bonk

No report.

Correspondence

The correspondence folder was circulated among the members for their review.

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Other Business

a) Memo re: Waterloo Regional Heritage Foundation – Membership Issues

Received for information.

Next Meeting – June 26, 2018**Adjourn**

Moved by L. Haggerty

Seconded by A. Haggerty.

That the meeting adjourn at 8:42 p.m.

Carried

Foundation Chair, W. Stauch

Foundation Secretary, J. Rudy