

Media Release: Friday, June 7, 2019 at 4:30 p.m.



## **Waterloo Regional Heritage Foundation**

### **Annual General Meeting**

#### **Agenda**

Tuesday, June 11, 2019

7:00 p.m.

Council Chamber

150 Frederick Street, Kitchener, ON

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1. **Opening Remarks – Warren Stauch, Foundation Chair**
2. **Approval of Minutes - [Annual General Meeting of October 23, 2018](#)**

**Page 3**
3. **Adoption of the [Annual Report](#)**

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4. **Adoption of the [Auditor's Statements](#)**

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5. **Election of Directors – W. Stauch, Foundation Chair**
  - Introduction of Applicants for the Member-at-Large Positions
  - Election of Directors

- 6. Presentation of Awards of Excellence – Heritage Advisory Committee**
  - a) Benedict Benninger
  - b) Jeremy Hetherington
  - c) David B. Scott
  - d) Lary Turner
- 7. Presentation of the Dr. Jean Steckle Award for Heritage Education – Heritage Advisory Committee**
  - a) Anne-Marie Bettschen (to be accepted by Cheryl and Brenda Bettschen)
- 8. Presentation of the Sally A. Thorsen Award of Excellence**
  - a) Hilda Sturm
- 9. Presentation of the Region of Waterloo History Prize**
  - a) Karl Kessler and Sunshine Chen - Overtime: Portraits of a Vanishing Canada
- 10. Acknowledgements**
- 11. Next Regular Meeting – June 25, 2019**
- 12. Adjourn**



## **Waterloo Regional Heritage Foundation**

### **AGM Minutes**

6:03 p.m.

Waterloo County Room

Regional Administration Building

150 Frederick Street, Kitchener

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Present were: Chair W. Stauch, R. Albrecht, J. Arndt, D. Bonk, J. Clinckett, D. Emberly, T. Galloway, J. Glass, A. Haggerty, J. Lewis, K. McLaughlin and K. Seiling\*

Members absent: L. Haggerty

### **Approval of Minutes**

J. Glass requested that he be marked as absent, since he was not present for the June 13, 2017 Annual General Meeting.

Moved by J. Clinckett

Seconded by T. Galloway

That the minutes of the Waterloo Regional Heritage Foundation meeting held on June 13, 2017, be approved

Carried

### **Adoption of the Annual Report**

W. Stauch gave an overview of the report and noted that J. Clinckett handed out a copy of the ACO North Waterloo organization report. A copy is appended to the original minutes.

Moved by D. Emberly

Seconded J. Lewis

That the Waterloo Regional Heritage Foundation approve the 2017 annual report.

Carried

J. Clinckett and J. Glass made corrections to the municipality in which they live as noted on the membership list, in the final report.

### **Auditor's Statement and Appointment of Auditor**

Moved by J. Glass

Seconded by D. Bonk

That the Auditor's Statements of the Waterloo Regional Heritage Foundation for the year ending December 31, 2017, be adopted as presented.

And That the Auditor's, KPMG LLP, be appointed until the next Annual General Meeting.

Carried

### **Election of Directors**

Foundation Chair W. Stauch stated that the current members will remain in place until the next Annual General Meeting which will take place after the Letters Patent are approved.

Liam Legate, Solicitor, Corporate provided an update on the Letters Patent and provided clarification that the next AGM would be able to take place when financial statements are available for approval due to the requirements of an AGM under the Corporations Act.

Moved by D. Emberly

Seconded by J. Clinckett

That the current Board of Directors be elected, for an interim basis, until the next Annual General meeting.

Carried

K. McLaughlin requested a memo be drafted and sent to the members laying out the composition of the Board.

\*K. Seiling entered the meeting at 6:28 p.m.

It was noted that D. Bonk is at the term limit and could not be extended, without a revision of the by-law.

The members discussed the options for the current board executive and clarified the next AGM would be around the end of April, when financial statements are available, and that the executive could choose to maintain its current status for that time period.

Moved by R. Albrecht

Seconded by T. Galloway

That the Waterloo Regional Heritage Foundation Board maintains its current executive, as is, until the next Annual General Meeting.

Carried

### **Next AGM Meeting – TBD**

Chair W. Stauch thanked D. Bonk for his participation on the Foundation for the past years and all his work with the Ontario Genealogy Society.

### **Adjourn**

Moved by D. Emberly

Seconded by A. Haggerty

That the meeting adjourn at 6:50 p.m.

Carried

**Foundation Chair**, W. Stauch

**Foundation Secretary**, J. Rudy



Annual Report  
of the  
Waterloo Regional Heritage  
Foundation

2018

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## Message from the Chair

Regional government came into existence in 1973. Jack Young, the first Chair of the Regional Municipality of Waterloo, recognized the importance of local identity and tradition. At a time of change, when previously existing municipal structures were reconfigured, it was felt that regional government had a responsibility to ensure that local heritage was preserved.

The Waterloo Regional Heritage Foundation (WRHF) was incorporated in 1973 as a non-profit organization funded through an annual grant from the Region of Waterloo. Its mandate is to promote and encourage interest in the heritage and culture of Waterloo Region.

The Foundation was not only the first heritage organization set up and funded by a regional government, but it set a precedent in Canada as the first heritage organization that was allocated a substantial amount of public money by any level of government.

The original Foundation consisted of eighteen directors representing Region-wide heritage organizations. Over the past 45 years, changes have occurred. Some of the original organizations no longer exist while others have had a change in representation.

In 2018, the Waterloo Regional Heritage Foundation applied for and received new letters patent. The reconfigured Foundation board now consists of 12 members (the Regional Chair and a regional councillor plus 10 elected at large Board members).

The Foundation meets on the fourth Tuesday evening of each month (with the exception of July, August, and December) at Regional Headquarters, 150 Frederick Street, Kitchener.

Over the last 45 years, the Foundation has continued to support local heritage initiatives. The WRHF offers funding for investment in heritage-related endeavors. There are three types of grants available: Project/Event Grants, Building Grants, and Publication Grants. Since 1973, the Foundation has distributed well over \$1,500,000 to a wide variety of projects throughout the Region of Waterloo.

Information is available on the Foundation's website: [www.wrhf.org](http://www.wrhf.org).

Respectively submitted,

Warren Stauch, Chair

3004590

### Membership 2018-2019

<b>Members</b>	<b>Municipality</b>
Warren Stauch, Chair	Kitchener
John Glass, Vice Chair	Wilmot
John Clinckett ACO North Waterloo	Waterloo
David Emberly Waterloo Historical Society	Cambridge
Vacant ACO Cambridge	
Richard Albrecht	Waterloo
John Arndt	Waterloo
Tom Galloway, Regional Councillor	Kitchener
Allyson Haggerty	Waterloo
Lyndsay Haggerty	Kitchener
Julie Lewis	Waterloo
Ken McLaughlin	Waterloo
Krystal Osborn	Kitchener
Karen Redman, Regional Chair	Woolwich

Secretary – Jessica Rudy

Treasurer – Craig Dyer, Regional Treasurer



OFFICE OF THE REGIONAL CHAIR  
Karen Redman

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June 2019

I want to thank the volunteer board members of the Waterloo Regional Heritage Foundation for their strong and enduring leadership. Since 1973, Regional Council has provided the Foundation with an annual allocation to support grants for a broad spectrum of heritage preservation and education projects.

One only has to take a tour of our communities to see our rich heritage – iconic church steeples along the Grand River and magnificent buildings in our neighbourhoods. To those of you who serve on the board and to those of you who have preserved buildings or documented our local heritage, I offer my appreciation for continuing to preserve the heritage of Waterloo Region for our residents and our children.

Sincerely,

Karen Redman  
Regional Chair

## Reports from Community Organizations

### Architectural Conservancy Ontario – North Waterloo

Politically the Architectural Conservancy Ontario [ACO], the mother ship, competes at the Provincial level and we, the branch, are responsible to help preserve the local area issues.

We, at the local level, have been extremely busy with historically impacted development such as: the Waterloo Post Office development; the Queen Street South residential tower over an historic residential structure; the Cadillac Fairview demolition of the Sear's structure; and the latest 30 -40 Margaret Street Block Busted development site.

We have made presentations, developed programmes, and reviewed schemes.

The local public educational programme has been centred around the Carnegie libraries. First talk was by a student of them from Brantford; second a talk from an architect who had been involved in the renovation of a number; and the culmination of the series, was a sold out full day bus tour of the local examples.

The Board is disappointed with the change in the structure of the Foundation but is hoping one of it's members will be a successful volunteer.

ACO North Waterloo Branch

Marg Rowell, President  
Sandra Parks, Secretary  
John Arndt, Membership  
Susan Burke, Education  
Gail Pool, Communications  
Deb Westman, Newsletter  
John Clinckett, WRHF

## Waterloo Historical Society

Since its founding 113 years ago, the Waterloo Historical Society has preserved and interpreted the Region's history through the collection of archival records, erecting historic plaques, publishing an annual volume, providing research support and by other means as well. The information it collects is shared with the public through meetings, publications and on the internet. We are grateful to the Kitchener Public Library for housing the society's archival collection in the Grace Schmidt Room of Local History.

In August 2018 the WHS lost two past presidents, Professor Herbert Charles Ratz was president from 2003 to 2004 and Lieutenant Colonel (ret'd) James Breithaupt served from 1997 to 1998. During Jim Breithaupt's term as president the WHS, then in its 85th anniversary year, was granted a revised badge (based on the 1922 design by E. M. Chadwick of Toronto) by the Canadian Heraldic Authority. At different times both men represented the Waterloo Historical Society on the board of the Waterloo Regional Heritage Foundation.

The Waterloo Historical Society continues a decade long practice of erecting plaques at historic sites within the Region of Waterloo. In recent months work has progressed on three plaques:

John Erb Mill Plaque, Preston, was at one time lost but has since been found and is to be erected in the area of the recent King Street reconstruction. Idylwild Park Plaque will be a "storyboard" type plaque and will be erected along the Speed River Trail between Speedsville Road and Highway 401, Preston. Finally the Westmount Neighbourhood Plaque, at the corner of Rusholme Road and Dunbar Road, Kitchener, will be made of bronze and outlines the history of this formally planned residential neighbourhood which spans both Kitchener and Waterloo.

The WHS is investigating ways to share the considerable costs of creating and erecting these plaques and, to this end has approached other organizations and local government.

The WHS continues the tradition of presenting lectures informative of the culture and history of Canada with particular emphasis on the Waterloo Region. In recent months such lectures have covered topics as diverse as suffrage activism and the celebration of the end of hostilities following World War I. These presentations usually take place in the Victoria Park Pavilion and are always open to everyone.

During the past year the WHS annual grant from the foundation was made a line item in the foundation's budget and I am happy to say the WHS will no longer have to make an annual application for this essential funding for the annual volume; that funding now stands at \$5,000 annually.

The Waterloo Historical Society was involved in the creation of the Waterloo Regional Heritage Foundation in 1973 and has been represented on the foundation's board since

incorporation in 1974, when the WHS was one of the six named organizations, the purpose of which were to give structure and guidance to the new and, at that time unique organization. Under the 2018 revised letters patent of the WRHF all appointments to the foundation will be made by Regional Council; there will no longer be named organizations. At this time, the Waterloo Historical Society is the last of the original six to have a member sitting on the foundation's board. I want to thank the society for asking me to represent them at this time; I did my best to uphold our standards.

Warren Stauch has served on the boards of both the society and the foundation and been president of one and chairman of the other. He is now stepping down from the Waterloo Regional Heritage Foundation and the Waterloo Historical Society thanks him for his years of selfless dedication to the cause of heritage.

David Emberly,  
Tuesday, June 11, 2019.

## Architectural Conservancy of Ontario – Cambridge and North Dumfries

The Architectural Conservancy of Ontario was founded in 1933 to protect and preserve Ontario's historic buildings and places of natural beauty. The Cambridge & North Dumfries Branch of the ACO (formerly known as Heritage Cambridge) continues to fulfil that mandate, specifically in the region and, by support of heritage matters beyond.

The successful outcome of the Southworks/Gaslight District was the major achievement of the ACO C&ND in 2018 and 2019 and, a full hearing before the Ontario Municipal Board (OMB). OMB was avoided by the Minutes of Settlement by which the ACO agreed to withdraw the appeals to the Local Planning Tribunal (formerly called the OMB) and the developer has agreed to preserve up to three times as much of the original facade and the north building (the site's original front door). The protection of what is left of one of Ontario's last major historic industrial complexes is important; original artifacts and materials are to be dismantled and preserved for future uses.

Negotiations with the City of Cambridge were concluded and discussion of remediation continues regarding the Old Mill Road encroachment and environmental damage done around the Sheave Tower. This iconic pioneer era hydro power structure has long interested the WRHF which at one time tried to purchase it for the region before Heritage Cambridge bought it. Under the negotiated agreement indigenous plant species will be restored to the site, a protected wetland and other things will be addressed.

"Hillhead", 171 Guelph Avenue, for several generations the home of the Forbes family, has been brought to the attention of the ACO C&ND. Members have appeared before the city's planning and development committee and have voiced the concerns of the heritage community and neighbours over the plans of Polycorp to develop the site. Problems regarding land density, retention of trees, two historic stone structures, and a dry stone retaining wall have been noted.

During the year and into the future the ACO C&ND continues to monitor and comment on the following: "Kirkmichael" 16 Byng Avenue, Black Bridge, River Road neighbourhood, East Side lands, Preston ION LRT route, Riverside Dam, Blair Road Reconstruction, West Galt lands and Barrie's Lake. Members have made written presentations criticising proposed changes to provincial legislation that will affect heritage protection.

The Galt Branch of the Architectural Conservancy of Ontario was organized in 1990 with the encouragement of Professor James Acland, of the School of Architecture, University of Toronto, and president of the Architectural Conservancy of Ontario, after two previous ACO presidents had declined to do so. In 1973 it became the Cambridge Branch upon the creation of the new city by that name and, for several decades was known as Heritage Cambridge. The present name reflects more accurately the ACO involvement in Cambridge and North Dumfries Township. From the beginning of the Waterloo Regional Heritage Foundation in 1973 and, its incorporation as a non-profit corporation with letters patent in Ontario in 1974, the ACO C&ND has been involved in the WRHF's activities. The ACO was one of the six named organizations, along with the Waterloo Historical Society.

The first major grant made by the foundation was of \$20,000, to Heritage Cambridge on September 5, 1974, largely for the publication of a walking tour, driving tour and a book on Cambridge's stone architecture; the striking graphics and impressive layout set a high standard in Ontario for such material. In all, ACO C&ND would receive roughly \$90,000 in grant money for thirteen projects between 1974 and 2006; money for the restoration of Sheave Tower in Blair and seed money for the creation of the Heritage Cambridge Community Heritage Fund would be among these.

During the last two years the Architectural Conservancy of Ontario Cambridge & North Dumfries Branch has not had a director on the board of the Waterloo Regional Heritage Foundation and I was asked if I would act as their "designated spokesperson." (Because I already represented the Waterloo Historical Society on the foundation's board, I could not act as a director for both.) In my decades of heritage involvements locally, provincially and nationally, I have never worked with people more impressive in their abilities, knowledge and dedication than those of the ACO C&ND. To have represented them has been a humbling experience for me and one I shall never forget. I thank them for allowing me to be their spokesperson.

Warren Stauch, the retiring chairman of the Waterloo Regional Heritage Foundation, has been a good friend and member of the Architectural Conservancy of Ontario and, on behalf of the membership and directors we thank him for his many years of work.

David Emberly,  
Tuesday, June 11, 2019.

## Allocations and Finance Committee

The Allocations and Finance (A&F) sub-committee has the unique responsibility of carefully reviewing all applications submitted for grant funding and making recommendations to the Foundation's Board of Directors. The 2018-2019 year has been different for the A&F sub-committee; after reviewing dozens of applications for Capital, Publication and Project Grants, the Waterloo Regional Heritage Foundation approved funding for only a few projects.

A&F spent the majority of the year working with grant applicants to ensure that they were fully aware of the scope of their projects as well as help them investigate all pro-heritage avenues available at their disposal. In addition, several applications received by A&F are currently in various stages of review.

Although sometimes challenging, more often than not the members of A&F volunteer to be on this sub-committee owing to their passion for preserving the architectural, cultural and aesthetic heritage of Waterloo Region and the rewarding experience it generates. As with the changing landscape of the Region, as well as the Foundation's own growth with a new By-law and Letters Patent, A&F has had to innovate to grow. As a result, we are increasingly working hands-on with grant applicants in order to ensure that concerns are addressed and clarity is available at all stages of the application process. A&F is looking forward to what the next year will bring.

Lyndsay Haggerty  
Chair, Allocations & Finance

## Communications Committee

The communications committee had little to do this year with the cancelation of the Annual Showcase at a local shopping centre, the revision in Letters Patent to a Funding and Awards volunteer group of historically interested members; from a group of member organization representatives.

This new year now, that we finally have the letters patent, we will be working on: the website identifying the changes and advertising the roles; revising the printed documents; and developing a new, possible social media method, of retaining communication to the local Heritage community.

Looks like a much busier year.

Communications Committee

Richard Albrecht  
Allyson Haggerty  
John Clinckett, Chair

## Heritage Advisory Committee

The Heritage Advisory Committee has the distinct pleasure of giving out awards each year at our annual general meeting, to members of the community, who through their work have helped to promote and/or conserve the heritage of the Waterloo Region. I am happy to list this years worthy recipients of our awards, and would like to take the time to congratulate all of them.

### Awards of Excellence

The Awards of Excellence are intended to recognize outstanding contributions by individuals, institutions and organizations to heritage preservation in Waterloo Region, in such areas as archaeological, archival, cultural, education, genealogical, historical, individual, literary, media, natural, other. The program began in 1983.

#### David B. Scott

David B. Scott has dedicated a lot of time to publishing many stories, which have featured and helped to promote awareness of the heritage of Ontario, and the Waterloo Region through the City Magazine, which he served as editor. Aside from the heritage-focused stories, David was the founding chair of the Region of Waterloo Arts Fund, and has also owned one of the first buildings, which came under the Ontario Heritage Act. We would like to thank David for all that he has done to bring heritage to the forefront of people thoughts throughout the years.

#### Jeremy Hetherington

Jeremy Hetherington has dedicated many years to heritage within the Waterloo Region. For 7 years Jeremy sat on the ACO Cambridge and North Dumfries Board of Directors, 4 of those years serving as the president. The ACO Cambridge was exceptionally active during this time, advocating for conservation and re-use of structures, districts and landscapes of architectural, historic, and cultural significance. Jeremy was involved in many projects advocating on behalf of Heritage, including, but not limited to; conserving the Old Galt Post Office; the Ayr Ice House; the Black Bridge Neighbourhood; the Sheave Tower, and many others. We would like to thank Jeremy for everything he has done, and continues to do to preserve the heritage of the region.

#### Lary Turner

Lary Turner has been a great advocate for the heritage of the Waterloo Region for many years. Lary has been with The Company of Neighbours Hespeler Heritage Centre for many years, there he has acted as curator of roughly 10,000 artifacts. Lary has become such a pillar within the Hespeler community, that he has been affectionately given the name of "Mr. Hespeler. Lary's involvement in the Heritage of the Waterloo region does

not stop with the Company of Neighbours though, Lary was also a member of the Waterloo Regional Heritage Foundation for many years as well. We would like to take the time to thank Lary for all the hard work and dedication he has put into heritage preservation with the Waterloo Region.

### **Benedict Benninger**

Benedict Benninger has served as a member of the North Dumfries Municipal Heritage Committee for a decade, and within the past decade has also served as the Chairman for four of them. Through his time as a member of the North Dumfries Municipal Heritage Committee, Benedict has helped with many heritage projects, including but not limited to; the designation of and restoration efforts for the Ayr Ice House; the creation of the Greenfield Heritage Conservation District; as well as contributing to the development of North Dumfries recent Strategic Action Plan for the revitalization of Downtown Ayr; as well as spearheading the creation of the Ayr Walking Tour in 2003. We would like to take the time to thank Benedict for all that he has done for heritage preservation and conservation within the Waterloo Region.

### **Sally Thorsen Award of Excellence**

This award of excellence was created in 1998 in honor of the former commissioner of the Planning and Culture Department for the Region of Waterloo. This award maybe presented to only one person in a year who has demonstrated, in the course of at least ten years of their professional lives, an outstanding level of commitment to heritage concerns.

### **Hilda Sturm**

Hilda Sturm has dedicated many years helping with the heritage conservation through her work as a Corporate Archives/Records Administrator for the City of Kitchener, where she has served for the past 15 years. Hilda is always willing and eager to help anyone navigate the archives, and would often give people personal tours. Through her work, Hilda has helped to create several exhibitions to highlight the heritage of the Region, including "City on Edge" which described how the city was pushed to the edge during the First World War, ultimately resulting in its name change. She also helped in the restoration of a painting of Lord Kitchener, and regularly helps with the Library's annual Genealogy Fair for the past five years now. We think that Hilda is very deserving of the Sally Thorsen Award of Excellence, and would like to thank her for all her hard work and dedication over the years.

### **Dr. Jean Steckle Award of Heritage Education**

This award for excellence in heritage education is presented to an individual who has demonstrated leadership in heritage education through teaching, writing or by example, and who has encouraged and mentored others in the understanding and appreciation of the natural or cultural heritage of Waterloo Region.

#### **Anne-Marie Bettschen**

Anne-Marie Bettschen began at the Joseph Schneider Haus as an intern student in High School in 1982, and ended up dedicating 35 years of her life to the museum, until her passing. Anne-Marie was involved in just about every role on site, from costumed interpretation to collections inventory. Anne-Marie was a constant source of knowledge for everyone at the Joseph Schneider Haus, and was always a welcome face to everyone who came to visit the museum. Anne-Marie dedicated 35 years of her life to sharing her passion for heritage to others, through her work at the Joseph Schneider Haus. We would like to take this time to posthumously recognize Anne-Marie for all of her years of service and dedication; she touched many lives throughout her time, and is very deserving of this award.

Financial Statements of

**WATERLOO REGIONAL  
HERITAGE FOUNDATION**

Year ended December 31, 2018



KPMG LLP  
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Waterloo ON N2J 5A3  
Canada  
Tel 519 747-8800  
Fax 519 747-8830

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Waterloo Regional Heritage Foundation

We have audited the financial statements of The Waterloo Regional Heritage Foundation (the Entity), which comprise:

- the statement of financial position as at December 31, 2018
- the statement of revenues and expenses for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and its results of operations for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### ***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 “***Auditors’ Responsibilities for the Audit of the Financial Statements***” section of our auditors’ report.

We are independent of the Entity in accordance with the 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.



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***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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

***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 the 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.



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- 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 Entity'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 Entity'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 Entity 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.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants

Waterloo, Canada

May 28, 2019

**WATERLOO REGIONAL HERITAGE FOUNDATION**

## Statement of Financial Position

December 31, 2018, with comparative information for 2017

	2018	2017
<b>Assets</b>		
Cash	\$ 7,402	\$ 84,852
Accounts receivable	558	407
Investments (note 2)	234,672	191,148
	<u>\$ 242,632</u>	<u>\$ 276,407</u>
<b>Liabilities and Fund Balance</b>		
Liabilities:		
Accounts payable	\$ 334	\$ -
Grants committed (note 3)	63,350	137,327
	<u>63,684</u>	<u>137,327</u>
Fund balance:		
Accumulated net revenue	178,948	139,080
	<u>\$ 242,632</u>	<u>\$ 276,407</u>

See accompanying notes to financial statements.

**WATERLOO REGIONAL HERITAGE FOUNDATION**

## Statement of Revenues and Expenses

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Revenue		
Grant from Region of Waterloo	\$ 106,210	\$ 106,210
Interest	4,884	3,928
	111,094	110,138
Expenses (Schedule)	71,226	87,058
Net revenue	39,868	23,080
Accumulated net revenue, beginning of year	139,080	116,000
Accumulated net revenue, end of year	\$ 178,948	\$ 139,080

See accompanying notes to financial statements.

# WATERLOO REGIONAL HERITAGE FOUNDATION

Notes to Financial Statements

Year ended December 31, 2018

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## **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, 2018

**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 2019.

	Approved
<b>Grants committed previous years:</b>	
2017	
Waterloo Public Library – WPL’s Waterloo Chronicle Newspaper Digitization	\$ 24,000
2018	
Janet Foots – Project Grant: Front porch at 10 Water Street, Ayr	34,000
Nancy Silcox – Publication Grant – The Baden Hotel	4,500
Kitchener Public Library – Keynote Speaker, Genealogy Fair	850
	39,350
<b>Total grants committed</b>	<b>\$ 63,350</b>

**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, 2018

	2018	2017
Foundation projects:		
Heritage promotions:		
Events	\$ 2,630	\$ 1,735
Awards	692	7,626
	3,322	9,361
Grants paid (refunded):		
David and Kate Schooley – Property Grant: 920 Orr Court	(1,440)	-
Paul Knowles – Publication Grant: Our Heritage Our Home	5,958	-
First Mennonite Church Cemetery – Cemetery Monuments Restoration	9,808	-
Karl Kessler – Project Grant: Scanning Project	2,461	-
B. Paddock – 119 Grand Ave., South, Cambridge – Property Grant Application	-	(24,788)
Jodi & Jody Ball – Property Grant – 38 Landsdowne 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
	16,787	(2,126)
Grants committed (note 3):		
Janet Foote – Project Grant: Front porch at 10 Water Street, Ayr	34,000	-
Nancy Silcox – Publication Grant: The Baden Hotel	4,500	-
Kitchener Public Library – Keynote Speaker, Genealogy Fair	850	-
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 St. E., Cambridge	-	2,700
John Cann and Susan Brown – Property Grant: 115 State St., Cambridge	-	2,400
	39,350	69,100
Administration		
Waterloo Historical Society Annual Volume	5,000	-
Foundation meetings and seminars	3,567	3,236
Insurance	1,944	1,946
Printing stationery and supplies	673	162
Miscellaneous	433	903
Memberships	150	150
Promotion and advertising	-	3,637
Conference and seminars	-	689
	11,767	10,723
	\$ 71,227	\$ 87,058