



The Chamber
The Winnipeg Chamber of Commerce

THE WINNIPEG CHAMBER OF COMMERCE

ANNUAL REPORT

2023-2024



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Constant C Technology Group
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CW Stevenson
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Manitoba Blue Cross
Manitoba Environmental Industries Association
Manitoba Hotel Association
Manitoba Heavy Construction Association
Manitoba Technology Accelerator
MITT (Manitoba Institute of Trades and Technology)
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UpHouse
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Winnipeg Airports Authority
Winnipeg Construction Association
Winnipeg Free Press
Winnipeg Regional Real Estate Board
Workplace Education Manitoba
World Trade Centre Winnipeg



ABOUT US

2024-2026 STRATEGIC PLAN

VISION

The Winnipeg Chamber of Commerce is an essential part of your business plan for growth and success.

PURPOSE

To lead, connect and grow Winnipeg's business community – through public policy advocacy, business supports, and community building – igniting a more innovative, vibrant, and thriving Winnipeg.

CORE VALUES

- Member-centred, community-focused
- Non-partisan
- Accessible and inclusive
- Truth and reconciliation
- Thought leadership, results-driven

GOALS

- Thought-leadership and impact advocacy
- Maximize member return on investment
- Catalytic community leadership
- Organizational capacity and strength

KEY STRATEGIES

- Define and lead the policy conversation
- Transform member engagement and value fulfilment
- Leverage our convening power for collective impact
- Tailor and align membership model

[READ MORE...](#)

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CHAIR'S MESSAGE



**DR. JEANNETTE
MONTUFAR-MACKAY**

*Chair, 2023-2024
MORR Transportation Consulting Ltd.*

And just like that, one year went by since becoming the 127th chair of The Winnipeg Chamber of Commerce! As I reach the close of this remarkable year, I want to take a moment to reflect on our collective achievements and express my deepest gratitude for the dedication and hard work that everyone at The Chamber has demonstrated, as well as the support from our valued members.

This year has been nothing short of extraordinary. From completing our office move and multi organization co-location at Portage & Main, to the successful hosting of outstanding speakers and member focused programming throughout the year, and much more! – this year's success is a testament to the unwavering commitment of everyone involved with The Chamber.

Welcoming and hosting the leaders from each of the three levels of government was certainly unique for me. Premier Wab Kinew's State of the Province address gave us lots to think about regarding reconciliation and the future of our province – it was inspirational and filled with hope for a better province.

Mayor Gillingham's State of the City address challenged us, as a business community, to continue to think big and innovate. He specifically challenged our Chamber to lead the delivery of the first-ever economic summit that will identify actionable items for improved economic development in Winnipeg.

And Prime Minister Trudeau, during his visit, spoke about current challenges and opportunities for Canadian businesses, particularly in a time of high inflationary challenges. It was an honour to meet and have meaningful discussions with each leader.

I also had the great honour to work alongside leaders who are working to make Winnipeg a better place. Add to this the privilege of meeting hundreds of members from our great business community, who continue to work hard to contribute to our economy and the overall well-being of our city. I have always believed that we need to become the creators of the change we want to see, and this year I saw firsthand the tremendous effort from so many, to make Winnipeg a better place to live and work.

Of course, part of what made this an unforgettable year was the opportunity to work closely with the staff at The Chamber, led by President and CEO Loren Remillard. What a team! Thank you for your extraordinary efforts, your passion, and your belief in a shared purpose to lead, connect and grow Winnipeg's business community – through public policy advocacy, business supports, and community building – igniting a more innovative, vibrant, and thriving Winnipeg.

I also want to extend my heartfelt thanks to The Chamber's Board of Directors for your invaluable contributions over the past year. Your insights, guidance, and unwavering commitment were instrumental in continuing to move The Chamber forward. I am deeply grateful for the trust you placed in me and for the collaborative spirit that defines our board. It is a privilege to work alongside such a talented and passionate group of individuals.

Now, looking into the future, I know that this great organization is in fantastic hands with Kevin Selch as our incoming Chair. He brings so much energy, innovation, creativity, and understanding about the things that matter to businesses.

I look forward to building on our successes together in the year ahead. It has been an honour to lead such an exceptional organization!

A handwritten signature in blue ink, appearing to read 'Jeannette'.

PRESIDENT AND CEO'S MESSAGE



LOREN REMILLARD

The Winnipeg Chamber of Commerce

In spring of 2024, we closed the chapter on the first 150 years of The Winnipeg Chamber of Commerce story.

And the task of penning the next chapter has begun with a flurry of energy and activity.

Our new narrative starts with our transformative move to 200 Portage Avenue – a fresh setting at the iconic Portage and Main intersection.

More than a new office, this space was built with an eye on fostering a true economic and business development ecosystem in one location for our members and community alike.

This vision is now reality, as CentrePort Canada, World Trade Centre Winnipeg, and, most recently, the Manitoba Environmental Industries Association have co-located their operations with The Chamber.

I invite you to check out the space, or as we like to say, “our members’ office downtown where our team also happens to work.” Whether you need a base between meetings downtown or a day away from your usual four walls, our new space has a spot for you to work, connect, and grow.

Shifting from place to people, our advocacy efforts this past year may have been our most robust yet. We’ve seated our members at the table with our nation’s key decision-makers including Prime Minister Justin Trudeau and Bank of Canada Governor Tiff Macklem.

Our service on the Premier’s Business and Jobs Council has allowed us to convey our members’ pressing needs concerning economic strategy, economic reconciliation, and US trade relations, punctuated by our participation in the Premier’s delegation to Washington DC.

But our ability to affect positive change on your behalf is only possible because of your active engagement informing our efforts.

This year, you gave our annual Membership Survey the highest response rate in Chamber history. We heard and learned much, including that some of the past year’s most important Chamber achievements were your own. Survey respondents specifically noted engagement with The Chamber improved their business knowledge and skills, elevated their business’s visibility, and increased client networks. Our members connected with over 4,000 business and community leaders at luncheons alone, a remarkable 22 per cent increase compared to last season.

A special thanks to our Chair Dr. Jeannette Montufar-MackKay for a year of leadership, partnership, and mentorship. To our Board of Directors, I extend my thanks and appreciation for your keen stewardship, motivation, and support. And my appreciation to The Chamber team. For almost the entire year, you operated remotely as our new office took shape. Thank you for your patience and perseverance, for weathering the storm until we found safe harbour, all while never wavering in your work.

As we look ahead, I ask you all for your continued support and partnership.

To build a Chamber and a community that empowers your business and your people.

To bring your lived experience, ideas, and passion to the table.

To lead, connect and grow a compelling next chapter in our shared story.

A handwritten signature in black ink, appearing to read 'Loren Remillard', written in a cursive style.



BOARD OF DIRECTORS

2023-2024

EXECUTIVE COMMITTEE

Dr. Jeannette Montufar-MacKay, MORR Transportation Consulting Ltd.

Kevin Selch, Little Brown Jug Brewing Company

Mark Jones, Olafson & Jones CPA

Robert Kowalchuk, KPMG LLP

Amanda Buhse, Coal and Canary Inc.

Loren Remillard, The Winnipeg Chamber of Commerce

BOARD MEMBERS

Chris Bachinski, GHY International

Natalie Bell, Natalie Bell Consulting

Michelle Cameron, Dreamcatcher Promotions

Liz Choi, Education Canada Group

Jessica Floresco, The Forks North Portage Partnership

Mena Gainpaulsingh, Friends of the CMHR

Selena Hinds, Wawanesa Insurance

Barry Karlenzig, Pride Winnipeg Festival Inc.

Ryan Klassen, Juno Growth

Ben Lee, Stantec

Nathan Maertins, MNP LLP

Sofia Mirza, Fillmore Riley LLP

Bob Somers, Scatliff+Miller+Murray

Etoile Stewart, Blueprint Inc.

Kristine Tubiera, LMVA Consulting

Justin Zarnowski, Shindico Realty Inc.

SPIRIT OF WINNIPEG



CHAMBER STAFF

2023-2024

CURRENT STAFF

Jamil Ahmed, Policy & Government Relations Manager

Sean Angus, Business Development Manager

Anne Bakuska, Director of Business Development

Kayla Buehler, Director of Marketing & Communications

Aracely Cabrera, Member Engagement Coordinator

Noah Cote, Communications Manager

Casey Clair, Energy & Climate Advocate

Ellen Kornelsen, Director of Programs

Lutgarda Laya, Director of Finance

Lisa Newcombe, Membership Services Coordinator

Loren Remillard, President & CEO

Michelle Orellana, Executive Assistant

Erin Stagg, Director of Membership Sales

Guy Thomas, Executive Director of Corporate Sales

Veronica Valenzuela, Admin & HR Services Manager

Sanjana Vijayann, Director of Strategic Initiatives

Gregory Webb, Finance & Operations Assistant

Karen Weiss, Chief Operating Officer

Shawn Yuan, Events Manager

PAST STAFF

Riele Bailey, Events & Programs Manager

Jess Borys, Communications Manager

Elizabeth Cron, Vice President of Corporate Development & Strategy

Jenilee Dagdag, Office Assistant

Kerry Harris, Directors of Policy & Engagement

Saad Zubairi, Membership Sales Manager

ADVOCACY

Fostering Dialogue: The PolicyCONNECT Series

PolicyCONNECT, launched this year, is a member-exclusive program that bridges the gap between businesses and public officials, facilitating crucial discussions on critical issues, policies, and trends impacting Winnipeg and the province. We hosted two PolicyCONNECTs last year.

The inaugural PolicyCONNECT, held in November 2023 saw over 30 members participate in a Q&A session with Hazel Borys, Director of Planning, Property and Development, and Moira Geer, Deputy Chief Administrative Officer, from the City of Winnipeg. The discussion explored important topics like the Housing Accelerator Fund, the need for enhanced city services, and streamlined permitting processes.

In the second PolicyCONNECT series, The Chamber welcomed the City of Winnipeg officials Richard Mahé and Karin Kliewer. Leading the CentrePlan 2050 initiative, they discussed guiding investment and development for Winnipeg's downtown core over the next three decades.

Engaging Members on Key Issues

The Chamber's 2024 annual membership survey identified downtown revitalization, workforce development, affordable housing, safety and crime, and environmental sustainability as the leading concerns for businesses.

To ensure our advocacy and public policy efforts reflect the priorities of our members, the policy team launched our **Policy Working Group** for the 2024-2025 year. This member-driven forum convened working groups in July 2024 to focus on these critical issues:

- **Affordable Housing**
- **Downtown Revitalization**
- **Environment & Sustainability**

The policy team launched Manitoba Market Report, a new communication touchpoint providing members concise analyses of key economic indicators impacting Winnipeg's business landscape. This includes regular updates on inflation rates, employment growth, and business openings and closure rates.



ADVOCACY

Connecting Members with Government

December 2023: State of the Province with Premier Wab Kinew

In his inaugural State of the Province address, Premier Wab Kinew announced the creation of the Premier's Business and Jobs Council to advise the province on developing a strong economy that Manitobans can rely on for generations to come. The Chamber President and CEO accepted an invite from the premier to join the council.

February 2024: Prime Minister Justin Trudeau

During a fireside chat with Prime Minister Justin Trudeau, moderated by The Chamber's President and CEO, we sat down to address key economic concerns facing Canadians and Canadian business owners.

March 2024: State of the City Address with Mayor Scott Gillingham

In the State of the City address, the mayor called on The Chamber to lead an economic summit to refine economic development strategies.

April 2024: Civic Leaders Dinner

Members directly conversed with Mayor Scott Gillingham, City of Winnipeg councillors, and much of the City's senior management about important issues to them and directly affecting the success of their businesses.

June 2024: Bank of Canada Governor Tiff Macklem

After the June 2024 interest rate changes, we hosted Governor Tiff Macklem for his first address post-announcement to share why Canada's labour market has had a fairly smooth adjustment to slowing economic growth.

Other meetings:

We hosted a private roundtable with federal ministers, including the Honourable Dan Vandal (PrairiesCan), Honourable Anita Anand (Treasury Board), and Honourable Rechie Valdez (Small Business). Additionally, in partnership with key organizations, we welcomed Mary Ng, Minister of Export Promotion, International Trade and Economic Development on January 2024.



ADVOCACY

Amplifying Our Members' Voices

Municipal Relations

The city unveiled its 2024-2027 Budget Plan, marking the second four-year balanced budget in the city's history. Prior to the city budget, The Chamber met with Mayor Scott Gillingham and senior city officials to ensure the plan reflected business priorities.

The Chamber President and CEO appeared before the Executive Policy Committee to share concerns about enforcing the provision under Section 365 of the City of Winnipeg Charter, which allows the city to order a business to cease operations until the owner can clear up a delinquent business tax bill.

The Chamber attended "At the Crossroads: Summit on the State of Canada's Cities," hosted by the Canadian Urban Institute (CUI) in Ottawa. As part of the Canadian Global Cities Council, we were approached to support the event to provide high-value insights and information.

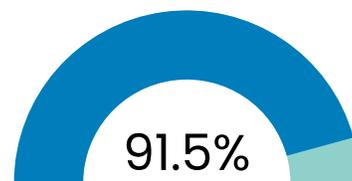
The Chamber regularly meets with the Mayor and senior members of the Mayor's office; and with the Chief Administrative Officer (CAO) and key senior administration.

Provincial Relations

The Chamber President and CEO actively participated in sub-committees of the Premier's Business and Jobs Council, focusing on economic reconciliation and US trade. This participation included a key role in a Manitoba delegation to Washington D.C., where The Chamber facilitated a meeting with a senior US Chamber of Commerce official.

The Chamber's leadership team, including the Board Chair, President and CEO, and policy team, met with multiple provincial Cabinet Ministers. These meetings focused on upcoming agendas and priorities, exploring areas of common ground with Chamber members' concerns.

The Chamber policy team participated in the Manitoba government's stakeholder lockup ahead of the provincial budget release, with The Chamber Board Chair and CEO attending the speech from the gallery. The Chamber has joined forces with other industry associations in Manitoba to express concerns collectively regarding alternations to the apprenticeship ratio. The Chamber has penned a letter to the Manitoba Apprenticeship and Certification Board, urging them to uphold the current 2:1 ratio.



Members rated The Chamber's overall reputation in Winnipeg's business community as positive.

*Based on 2024 Membership Survey



Federal Relations

The Chamber President and CEO participated in the Canadian Global Cities Council in Vancouver, a coalition of CEOs of eight from Canada's largest urban Chambers of Commerce and Boards of Trade. As a voice for the private sector in cities, the CGCC represents half of Canada's GDP and population. Participants discussed the economic performance of each city and how we can work together to build economic growth and prosperity across the country.

The Chamber sent a joint letter to the Honourable Seamus O'Regan, Minister of Labour and Seniors, and the Honourable Pablo Rodriguez, Minister of Transport and Quebec Lieutenant, regarding the alarming potential for a labour disruption affecting Class I railways.

TRUTH AND RECONCILIATION

This year, we hosted a variety of impactful events, all centered on truth and reconciliation, to support our member's understanding of Indigenous inclusion and advancement.

November 2023: Re-grounding Practices Focusing on Indigenous Inclusion, Kendell Joiner, Founder of Ghost Bull Consultancy (CODE Workshop)

February 2024: Life in the City of Dirty Water, national bestselling author Clayton Thomas-Müller (Membership Luncheon)

May 2024: Lateral Violence to Lateral Kindness, Kent Brown, Vice President Learning & Development at Legacy Bowes (CODE Conference)

Additional Work:

The Truth and Reconciliation Roadmap, updated in October 2023, has been downloaded 244 times this past year, reflecting strong interest from our members. The Truth and Reconciliation Advisory Council, with the help of a new internal working group, has begun working on developing a Truth and Reconciliation Policy to further support businesses in their reconciliation efforts.

The Chamber remains dedicated to advancing truth and reconciliation within our organization and the broader business community as a signatory of the Winnipeg Indigenous Accord.

Our commitment to fostering substantial change and deepening understanding drives our reconciliation and equity efforts, which we will continue to advance in collaboration with our Truth and Reconciliation Advisory Council, co-chaired by Denise Tardiff, Manitoba Collaborative Indigenous Education Blueprint Manager, and Noah Wilson, Senior Business Development Manager for Indigenous Young Entrepreneurs for Manitoba and Saskatchewan at Futurpreneur Canada.

COMMUNITY

Donations at Events

This year, The Chamber worked with three community organizations collecting donations at Chamber events. From winter coats and personal hygiene products to hearty food, The Chamber community comes together to help families in need. At the:

- State of the Province Luncheon, The Chamber partnered with Koats for Kids collecting winter gear to help ease the strain on many families—and keep kids warm and safe this season.
- State of the City Luncheon, The Chamber partnered with Manitoba Harvest collecting hearty food.
- May Membership Luncheon, The Chamber collaborated with United Way Winnipeg and the Winnipeg Labour Council collecting new, unopened packs of menstrual pads, tampons, cups, and liners.

Leadership Winnipeg

Since 2004, The Chamber and Volunteer Manitoba have partnered to offer Leadership Winnipeg, a 10-session leadership program from September through June. Our 2023-2024 class visited over 20 organizations and heard from more than 50 local community leaders.

Teamwork is vital to the learning experience as participants are assigned to teams where they learn to work with different personality types. This year's projects focused on planning four events for Leadership Winnipeg alumni to meet and reconnect while learning and supporting local organizations:

- A winter clothing donation drive and a morning of making sandwiches at Agape Table
- A panel discussion on Change Leadership held at Canada Life offices
- Planning and leading four sessions for youth on leadership and wellness at the Downtown Y
- Planning the year-end graduation celebration at Johnston Group

Board Connect, an optional second year of the program presented by The Winnipeg Foundation and Volunteer Manitoba places Leadership Winnipeg grads as ex-officios on the boards of local organizations, matching skill sets and interests to identified needs. To date, approximately 50 Leadership Winnipeg participants have been placed on boards.

2023-2024 LW sponsors

Vision partners:

Canada Life
Johnston Group
IG Wealth Management
The Winnipeg Foundation

Chamber Leader:

PCL Construction

Proud Partner:

Assiniboine Credit Union

Supporters:

Boston Pizza
University of Winnipeg
Honest Agency
Wawanesa Insurance



EVENTS AND PROGRAMS

Spirit of Winnipeg

For the past fifteen years, Spirit of Winnipeg Awards celebrates the incredible dedication and achievements of Winnipeg's businesses. During this unforgettable evening at Club Regent Event Centre, we celebrated 25 amazing businesses in Winnipeg doing incredible work, hosted by Kendell Joiner, Chief Executive Pathfinder of the Native Clan Organization, and great live Jazz music performed by Emmanuel Bach Trio.

15th Annual Spirit of Winnipeg Recipients:

Winnipeg Sea Bears
Rising Star Award

QDoc Inc.
Technology Award

**The Forks North
Portage Partnership**
Environment and Energy Award

BUILD Inc.
Workplace Culture Award

**Toba Centre for Children
& Youth**
Non-Profit and Social
Enterprise Award

Optimus Gear
Trade Award

Assiniboine Park Conservancy
Design and Building Award

**North Portage Technology
Exchange**
CODE Award (Commitment to
Opportunity, Diversity and Equity)

NFI Group
Spirit of Winnipeg Award

Membership Luncheons

September 2023 | Leaders Debate 2023

Ahead of the provincial election in October 2023, party leaders participated in a pre-election leadership debate, moderated by CTV News Winnipeg anchor Maralee Caruso, to prove why they are the right person to lead Manitoba for the next four years. Debate participants included Heather Stefanson, Wab Kinew, and Dougald Lamont, who spoke directly to members' priorities and recommendations.

October 2023 | The Future Workforce

Dr. Michael Benarroch, President and Vice-Chancellor of the University of Manitoba (UM) highlighted how UM, as Manitoba's research university, is uniquely positioned to proactively prepare students to excel in the ever-evolving world of work, impacting economic innovation and growth in the province and beyond. RBC's John Stackhouse moderated our fireside chat.

December 2023 | Navigating Burnout

Jhanelle Peters shared the connection between stress, burnout and low moods. More importantly, attendees walked away with a better understanding of recognizing, preventing, and managing workplace burnout within themselves and others.



EVENTS AND PROGRAMS

Membership Luncheons (continued)

January 2024 | Amplifying Voices for a More Equitable Canada

Shari Graydon, CEO and Catalyst of Informed Opinions, shared the work her organization, Informed Opinions does to amplify the voices of women and gender-diverse individuals for a more equitable society.

February 2024 | A Conversation with Clayton Thomas-Müller

We heard from the national bestselling Author of *Life in the City of Dirty Water*, Clayton Thomas-Müller, as he inspired listeners to take action for climate justice and decolonization.

March 2024 | Did somebody say, Skip?

The Chamber welcomed SkipTheDishes newest CEO, Paul Burns. Paul has over two decades of experience building and leading high-performance teams, including in his last role as Managing Director at X (formerly known as Twitter). Paul shared his excitement about taking on this new role.

March 2024 | Revitalizing the Core: Embracing Development and Change

Sara Stasiuk, CEO of Forks North Forge Portage, dived into the areas in which they are focused on the revitalization of our downtown and how they are exploring how embracing growth, innovation, and adaptability can breathe new life into our urban core, through major projects at The Forks and Railside, safety and more.

April 2024 | What Makes Responsible AI?

Sarah Walker-Leptich, Partner Development Manager, Amazon Web Services (AWS), shared the benefits of significant advancements like generative AI and the risks and dangers associated with AI.

May 2024 | A Year of Community-Driven Work

A year after Michael Richardson stepped into his role as United Way Winnipeg's President and CEO, he shared how leading with integrity is fueling social innovation, igniting long-term positive change, and transforming Winnipeggers' lives.

June 2024 | Social Responsibility and B Corps: Exploring Ethical Business Practices

Featuring three Manitoba-based BCorps, Assiniboine Credit Union, Frontiers North Adventures and UpHouse, they shared their insights and perspectives on the importance of building a strong social responsibility brand and its relationship to BCorps in today's business landscape.



EVENTS AND PROGRAMS

Ambassadors

Our Ambassadors serve as valuable additions to our staff by not only contributing to the execution of our events but by playing a crucial role in promoting the benefits and perks of a Chamber membership. This year we had 24 volunteers connecting with members.

Affinity Programs

Small and medium sized businesses can't always afford the benefits that size and scale can purchase. The Chamber gives access to discounts from providers of key business services, including group insurance, payroll, savings at the pump and much more. Through Chamber membership, small and new businesses especially can take advantage of our budget-friendly programs.

Efficiency Manitoba

Since 2022, The Chamber has been partnering with Efficiency Manitoba to employ an energy and climate advocate. We feature Chamber members working in sustainable development, environmental advocacy, and renewable energy and members using Efficiency Manitoba programs.

Recently, The Chamber has also launched its new Environment & Energy page online to help members navigate additional funding for energy efficient projects as well as our repository of Sustainability Spotlights and Efficiency Manitoba articles.

Small Business Forums

1. September 2023: Small Business Forum: Artificial Intelligence
2. November 2023: Small Business Marketing Forum and Holiday Market
3. February 2024: Small Business Growth (Finance) Forum
4. April 2024: Small Business Leadership Forum

Small Business Advisory Council

Our Small Business Advisory Council is an integral part of the success of our small business programming. The Council works alongside The Chamber team to help shape our programming and events based on current issues important to Winnipeg's small business community. The 2023-2024 council was chaired by Darren Spurrill (SSOC Controllership Solutions) and Jackie Wild (Tito Boy).





DIVERSITY, EQUITY, AND INCLUSION

CODE Collaborative Advisory Council

The CODE Collaborative Advisory Council is an advisory body of community leaders, diversity and inclusion practitioners, individuals with lived experience, and allied stakeholders. It provides strategic oversight and guidance to CODE in designing and delivering CODE information and programming. The Council met regularly to discuss community engagement opportunities, potential expansion of CODE to a national scope, and upcoming programming. These discussions have been crucial in shaping the direction and impact of our diversity, equity, and inclusion initiatives. The Council was co-chaired by Kendell Joiner, Founder of Ghost Bull Consultancy, and Jaime Chinchilla, DEI Advisor at Johnston Group.

CODE Programming

CODE Workshops:

Throughout the year, we hosted a series of virtual events to promote diversity, equity, and inclusion. They included:

1. October 2023: Disability Justice & Inclusion
2. November 2023: Re-grounding Practices Focusing on Indigenous Inclusion
3. January 2024: DEI in the Community: Real Stories, Real Impact
4. March 2024: Navigating the Landscape of Underrepresentation: Insights into Approaches in Canada's Labour Market
5. May 2024: Building an Inclusive Workforce: The DEI Journey from Hire to Retire

Additional Events:

1. Newcomer Job Fair on October 25, 2023
2. Third CODE Coalition Forum on January 16, 2024
3. Third CODE Conference on May 1, 2024
4. CODE 101 sessions from October 2023 to June 2024

Notable successes of our CODE events include that 79% of attendees at the CODE Conference reported they are likely to apply what they learned to advance DEI within their portfolios.

CODE Coalition Forum attendees likelihood of action in their workplaces based on what they learned



1 4.74 5



DIVERSITY, EQUITY, AND INCLUSION

Newcomer Employment Hub

The Newcomer Employment Hub supported 3,061 active job seekers and 247 employers this year. Among these employers, 45 are members of the CODE Coalition. The Hub facilitated 112,952 job matches, resulting in 1,417 job applications from job seekers. In April 2024, we merged the Hub with the Manitoba government's Work in Manitoba job portal to enhance talent recruitment and retention by consolidating efforts. This portal is overseen by Economic Development Winnipeg (EDW), and since consolidating, we collaborate with EDW to promote their portal to match employers with newcomer talent.

In October 2023, newcomer job seekers connected with inclusive employers through the Newcomer Job Fair. We hosted Public Engagement meetings and they were held in October 2023 and February 2024. These engagement events provided a platform for employers, job seekers, and settlement agencies to connect and collaborate. The benefits of hiring newcomers were highlighted, with 100% of post-event survey respondents acknowledging the positive impact of a multicultural workforce on creativity and market expansion. Additionally, 96% agreed on the resilience and work-relevant skills of newcomers. These events strengthened connections between newcomer-serving organizations and employers, promoting an inclusive workforce and improving employment opportunities for newcomers.

CODE Resource Hub

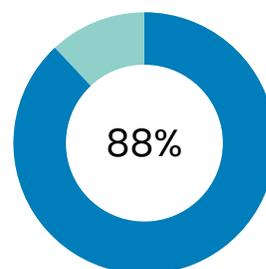
A standout addition this year was a resource developed in collaboration with Includia, designed to help members create accessible presentations. This resource was widely promoted, particularly during National Accessibility Week.

CODE in the Community

CODE in the Community, a new video series, featured 10 member organizations. Through this series, we shared inspiring stories of local people and businesses creating inclusive spaces, offering practical insights on how others can do the same.

CODE Coalition

The CODE Coalition grew to 71 members this year. CODE Coalition members received free access to CODE Workshops to support their DEI efforts as part of their participation in the CODE Coalition. The first CODE Coalition report was released in October 2023.



Member satisfaction with resources on the CODE Resource Hub



DIVERSITY, EQUITY, AND INCLUSION

50-30 Challenge

In partnership with the Diversity Institute, we made significant strides in promoting and supporting the 50-30 Challenge. Our efforts were focused on driving awareness, providing resources, and facilitating meaningful changes within organizations committed to improving diversity and inclusion.

We saw tangible impacts, with 11 organizations reporting changes in their DEI policies and an increase in the representation of equity-deserving groups in senior management and board positions. Additionally, eight organizations achieved 50% gender parity and 30% representation from equity-deserving groups. These achievements highlight our ongoing commitment to fostering an inclusive and equitable business environment in Winnipeg.

Grants and Funding

As of March 31, 2024, funding from the 50-30 Challenge and the Immigration, Refugee and Citizenship Canada ended. We are actively seeking new funding sources to continue supporting CODE and other programs. We deeply appreciate our CODE Sponsors for their ongoing support and commitment.

CODE Sponsors

Elevate Partner

Johnston Group

Activate Partners

Assiniboine Credit Union

Bell MTS

CPA Manitoba

CPHR Manitoba

The Forks North Forge Portage

Manitoba Liquor and Lotteries

Travel Manitoba

Supporting Partners

Business Council of Manitoba

Canada Life

CN

Food and Beverage Manitoba

IG Wealth Management

KPMG LLP

Manitoba Hydro

PCL Construction

RBC

Staffmax Staffing & Recruiting

Taylor McCaffrey LLP

Thompson Dorfman Sweatman LLP

University of Manitoba

VOLUNTEERS

Volunteer of the Year Award Recipients



Patrick McLenehan, Steinbach Credit Union

- * "The Winnipeg Chamber of Commerce provides an incredible opportunity to be part of Winnipeg, and it is a continued privilege to be able to contribute in the way that I have. Our time is the most valuable thing that we have to give, and my time has been incredibly well spent as a Chamber Ambassador. I truly believe that The Chamber has given me more than I have given it. This award means a great deal to me! And I am very thankful to have been given the opportunity to earn it!"



Nicole Fontaine

- * "Merci beaucoup, thank you to The Chamber for this recognition alongside so many esteemed members of our community. I am deeply honoured, blessed, and grateful to receive the Volunteer of the Year Award. Building community and fostering collaboration are at the heart of everything I do, so this acknowledgment means the world to me. Serving as an Ambassador has been both fulfilling and empowering, offering me countless opportunities, meaningful connections, and personal growth."



Shreeraj Patel, RBC

- * "I am truly honoured and deeply humbled to receive the Volunteer of the Year Award from The Winnipeg Chamber of Commerce. This recognition holds a special place in my heart, as The Chamber has been an integral part of my journey for many years. Volunteering with The Chamber has not only allowed me to contribute to our vibrant business landscape but has also provided me with invaluable skills and lifelong connections."

Director of the Year Award Recipient



Ben Lee, Stantec

- * "I'm honoured to be considered and to be selected. But we volunteer not to win awards. I try to teach my kids to volunteer and make this world a better place because our time on this planet is, in the grand scheme of things, very short. So, let's make sure to be kind to one another and do our best to make this a better place."

Philip M. Sheps Award Recipient

Formally known as Distinguished Long-Term Service



Dave Angus, Johnston Group

- * "It is with deep gratitude that I accept this recognition as I have great respect and appreciation for the work of The Chamber and the impact its volunteers have had on our community. To be the first recipient of the Philip M. Sheps award brings an even greater appreciation. I have tremendous respect for Phil and his community-minded contribution and leadership."

Financial Statements of

THE WINNIPEG CHAMBER OF COMMERCE

June 30, 2024

Independent Auditor's Report

To the Members of
The Winnipeg Chamber of Commerce

Opinion

We have audited the financial statements of The Winnipeg Chamber of Commerce (the "Chamber"), which comprise the statement of financial position as at June 30, 2024, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Chamber as at June 30, 2024, 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 Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Chamber 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.

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

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

Auditor's 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 auditor's 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 GAAS 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 GAAS, 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 Chamber'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 Chamber's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Chamber 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.

The logo for Deloitte WP, featuring the word "Deloitte" in a stylized, handwritten-style font, followed by "WP" in a smaller, simpler font.

Chartered Professional Accountants

Winnipeg, Manitoba
September 26, 2024

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THE WINNIPEG CHAMBER OF COMMERCE

Statement of Operations

Year Ended June 30, 2024

	Operating Fund	Capital Fund	2024	2023
REVENUE				
Membership dues	\$ 944,590	\$ -	\$ 944,590	\$ 903,097
Event	923,218	-	923,218	836,299
Member Outreach	7,150	-	7,150	9,556
Small Business	52,072	-	52,072	50,946
Advocacy	462,103	-	462,103	571,492
Occupancy	-	-	-	20,173
Group insurance	295,182	-	295,182	263,912
Travel and other	322,481	-	322,481	256,143
Leadership Winnipeg	129,650	-	129,650	99,829
Capital contribution	-	43,085	43,085	39,081
	3,136,446	43,085	3,179,531	3,050,528
EXPENSES				
Administration	1,725,334	19,738	1,745,072	1,537,799
Event	572,560	-	572,560	542,823
Membership	306,063	-	306,063	422,534
Member Outreach	23,606	-	23,606	27,385
Small Business	19,230	-	19,230	13,829
Advocacy	108,172	-	108,172	153,101
Occupancy	268,885	-	268,885	205,399
Amortization	-	64,508	64,508	52,421
Leadership Winnipeg	74,604	-	74,604	72,784
	3,098,454	84,246	3,182,700	3,028,075
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR				
	\$ 37,992	\$ (41,161)	\$ (3,169)	\$ 22,453

THE WINNIPEG CHAMBER OF COMMERCE
Statement of Changes in Fund Balances
Year Ended June 30, 2024

	Operating Fund	Capital Fund	Capital Reserve Fund	Restricted Fund	Total
Balance, June 30, 2022	\$ 684,923	\$ 66,298	\$ 250,425	\$ 150,000	\$ 1,151,646
Transfer of capital contribution to Capital Reserve Fund	-	(39,081)	39,081	-	-
Transfer of Restricted Fund to Capital Reserve Fund	-	-	74,278	(74,278)	-
Excess (deficiency) of revenue over expenses for the year	111,515	(13,340)	-	(75,722)	22,453
Investment in capital assets	-	113,403	(113,403)	-	-
Balance, June 30, 2023	796,438	127,280	250,381	-	1,174,099
Transfer of capital contribution to Capital Reserve Fund	-	(43,085)	43,085	-	-
Excess (deficiency) of revenue over expenses for the year	37,992	(41,161)	-	-	(3,169)
Investment in capital assets	(85,910)	379,376	(293,466)	-	-
Balance, June 30, 2024	\$ 748,520	\$ 422,410	\$ -	\$ -	\$ 1,170,930

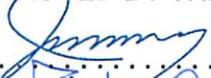
THE WINNIPEG CHAMBER OF COMMERCE

Statement of Financial Position

As at June 30, 2024

	2024	2023
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 232,706	\$ 933,170
Investments (Note 3)	148,537	468,202
Accounts receivable	877,351	229,542
Prepaid expenses	50,900	60,645
	1,309,494	1,691,559
INVESTMENTS (Note 3)	-	30,523
INTANGIBLE ASSET (Note 4)	99,920	99,920
CAPITAL ASSETS (Note 5)	1,498,017	127,280
	2,907,431	\$ 1,949,282
LIABILITIES		
CURRENT		
Bank indebtedness (Note 6)	\$ 900,000	\$ -
Accounts payable and accrued liabilities	144,918	265,573
Deferred revenue - Membership fees	379,685	309,472
- Events	104,523	200,138
Deferred capital contributions (Note 7)	207,375	-
	1,736,501	775,183
COMMITMENTS (Note 9)		
NET FUND BALANCES		
Operating Fund	748,520	796,438
Capital Fund	422,410	127,280
Capital Reserve Fund	-	250,381
	1,170,930	1,174,099
	2,907,431	\$ 1,949,282

APPROVED BY THE BOARD


 Chairperson

 Treasurer

THE WINNIPEG CHAMBER OF COMMERCE
Statement of Cash Flows
Year Ended June 30, 2024

	<u>2024</u>	<u>2023</u>
OPERATING ACTIVITIES		
(Deficiency) excess of revenue over expenses	\$ (3,169)	\$ 22,453
Item not affecting cash:		
Amortization of capital assets	64,508	52,421
Amortization of deferred contributions - Capital	(2,625)	-
	<u>58,714</u>	<u>74,874</u>
Changes in non-cash operating working capital items:		
Accounts receivable	(647,809)	(79,390)
Prepaid expenses	9,745	(18,727)
Accounts payable and accrued liabilities	(120,655)	20,413
Deferred revenue - membership fees and other	(25,402)	5,309
	<u>(725,407)</u>	<u>2,479</u>
INVESTING ACTIVITIES		
Change in investments	350,188	(16,769)
Purchase of capital assets, net of tenant allowances	(1,435,245)	(113,403)
	<u>(1,085,057)</u>	<u>(130,172)</u>
FINANCING ACTIVITIES		
Proceeds from bank indebtedness	900,000	-
Capital contributions received	210,000	-
	<u>1,110,000</u>	<u>-</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(700,464)	(127,693)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	933,170	1,060,863
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 232,706	\$ 933,170

THE WINNIPEG CHAMBER OF COMMERCE

Notes to the Financial Statements

June 30, 2024

1. DESCRIPTION OF BUSINESS

The Winnipeg Chamber of Commerce (The Chamber) was incorporated federally under the Board of Trade Act, Chapter 51 on February 3, 1879 and provincially as The Winnipeg Board of Trade under a Manitoba Special Act on March 8, 1873. The Chamber is a non-profit association representing business in dealing with all levels of government. The Chamber is a non-profit organization for purposes of the Income Tax Act and accordingly is exempt from income taxes.

2. BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

a) *Fund accounting*

The Chamber follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for The Chamber's program delivery and administrative activities. This fund reports unrestricted revenue and restricted operating funds.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to The Chamber's capital assets.

The Capital Reserve Fund is internally restricted for the purchase of capital assets.

The Restricted Fund was set up in Fiscal 2019 for The Chamber's 150 Anniversary celebrations in 2023.

b) *Amortization of capital assets*

The Chamber records all capital asset acquisitions at their original cost and amortizes them on a straight-line basis as follows:

Furniture and equipment	5 -10 years
Computer equipment	3 - 5 years
Leasehold improvements	Term of the lease

c) *Revenue recognition*

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

THE WINNIPEG CHAMBER OF COMMERCE
Notes to the Financial Statements
June 30, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) *Use of estimates*

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant estimates include the useful life of capital assets and the valuation of accounts receivable and the intangible asset. Actual amounts could differ from those estimates.

e) *Financial instruments*

Financial assets and financial liabilities are initially recognized at fair value when The Chamber becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments except investments are measured at amortized cost. Investments are measured at fair value. Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Chamber is in the capacity of management, are initially recognized at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. The cost financial instruments with repayment terms is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. The cost of financial instruments without repayment terms is determined using the consideration transferred or received by The Chamber in the transaction.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to the other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of operations.

With respect to financial assets measured at cost or amortized cost, The Chamber recognizes in the statement of operations of the respective fund, an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in the statement of operations of the respective fund in the period the reversal occurs.

THE WINNIPEG CHAMBER OF COMMERCE

Notes to the Financial Statements

June 30, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) *Impairment of long-lived assets*

Long-lived assets, such as capital assets and the intangible asset are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from the use and eventual disposition of the item. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value at the date of impairment.

g) *Government assistance*

Government assistance is recorded in the financial statements when there is reasonable assurance that The Chamber has complied with, and will continue to comply with, all conditions necessary to obtain the assistance. During the year, The Chamber has recorded \$50,417 (2023 - \$48,950) as a reduction of salaries expense in Administration, under the Efficiency Manitoba Program. As part of the move to new office space, The Chamber recorded \$210,000 of contributions towards the cost of Leasehold Improvements from Province of Manitoba Arts, Culture and Sports and from Downtown Winnipeg Biz.

3. INVESTMENTS

The investment balance includes GIC's with maturity dates ranging from July 2024 to September 2024 (2023 - September 2023 to July 2024) and bearing interest between 4.75 - 5.60% (2023 - 2.27 - 5.07%). GIC's maturing in the next fiscal year total \$148,537 (2023 - \$468,202).

4. INTANGIBLE ASSET

During the year ended June 30, 2012, The Chamber acquired a 50% share of the license to operate a World Trade Centre in Winnipeg. The intangible asset is recorded at cost and is not being amortized as it has no expiry date.

5. CAPITAL ASSETS

	<u>2024</u>			<u>2023</u>
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Furniture and equipment	\$ 393,834	\$ 220,827	\$ 173,007	\$ 3,291
Computer equipment	409,411	366,475	42,936	25,060
Leasehold improvements	1,782,366	500,292	1,282,074	98,929
	<u>\$ 2,585,611</u>	<u>\$ 1,087,594</u>	<u>\$ 1,498,017</u>	<u>\$ 127,280</u>

During the year, The Chamber received tenant allowances of \$1,441,500 (2023 - \$Nil) which were recorded as a reduction to the cost of additions to leasehold improvements.

THE WINNIPEG CHAMBER OF COMMERCE

Notes to the Financial Statements

June 30, 2024

6. BANK INDEBTEDNESS

The Chamber has a line of credit of \$900,000 bearing interest at prime plus 0.5% with a conversion date of October 31, 2024 at which point a fixed interest rate and repayment schedule will be determined.

7. DEFERRED CONTRIBUTIONS – CAPITAL

	<u>2024</u>	<u>2023</u>
Deferred contributions – Capital, beginning of year	\$ -	\$ -
Capital contributions received during the year	210,000	-
Amortized into revenue	<u>(2,625)</u>	-
Deferred contributions – Capital, end of year	<u>\$ 207,375</u>	<u>\$ -</u>

8. MANAGED PROGRAM

On March 26, 2020, The Chamber entered into an Agreement with the Province of Manitoba to administer an Early Childhood Educators (ECE) Initiative, as part of Manitoba's COVID-19 response. The sum of \$12 million was transferred to The Chamber to establish the ECE Fund. Throughout fiscal 2021 The Chamber transferred payments as prescribed in the Agreement to each of the participating ECE's. The program ended on March 31, 2021. The Chamber held a total of \$1,249,750 in committed funds which were distributed to approved grant recipients up to June 30, 2021. The Chamber also retained \$4,535,265 in trust. All remaining funds were transferred to the Winnipeg Foundation for the Child Care Sustainability Trust.

In January 2022, The Chamber entered into a second agreement for a pilot project with the Province of Manitoba to work collaboratively with the Department of Education and Early Childhood Learning to develop, implement and evaluate a pilot project which will lead to the development of fully subsidized childcare spaces and the provision of childcare services, for newcomers participating the Newcomer Employment Hub program. A total of \$976,794 was disbursed to child-care centres at the direction of the Minister of Education and Early Childhood Learning, in Fiscal 2024. As of June 30, 2024, The Chamber holds \$3,487,060 in trust for future disbursements to program participants.

The ECE Fund has not been reflected as an asset of The Chamber as The Chamber has no access to the ECE Fund or discretion in how funds are expended for purposes other than those prescribed with the Agreement.

THE WINNIPEG CHAMBER OF COMMERCE

Notes to the Financial Statements

June 30, 2024

9. LEASE COMMITMENTS

The Chamber is committed to lease payments for office equipment until April 30, 2029, and signed a new premises lease which expires in October 2043. The minimum amounts payable for the next five years are as follows:

2025	\$ 196,251
2026	199,585
2027	201,251
2028	200,862
2029	201,893

10. FINANCIAL INSTRUMENTS

a) *Liquidity Risk*

Liquidity risk is the risk that the Chamber cannot meet a demand for cash or fund its obligations as they come due. Liquidity risk is managed by investing some of the Chamber's assets in investments that are traded in an active market and can be readily liquidated. In addition, the Chamber aims to retain sufficient cash positions to maintain liquidity. The Chamber's contractual liabilities are all due within one year, with the exception of lease commitments as set out in Note 9.

b) *Credit risk*

Credit risk arises from the potential that counter-parties will fail to perform its obligations. In addition, the Chamber is exposed to credit risk from its customers. However, the Chamber's business has a large number of customers which minimizes concentration of credit risk.



**THE WINNIPEG CHAMBER
OF COMMERCE**

200 Portage Ave., Unit 101
Winnipeg, Manitoba,
R3C 3X2

204-944-8484

info@winnipeg-chamber.com

winnipeg-chamber.com