

ANNUAL REPORT

gather  *grow*  *lead*
EVERMORE

2024



gather  *grow*  *lead*

COMMUNITY IMPACT



4070
VISITS

BY 755
PARTICIPANTS

3658
MEALS/SNACKS
SERVED



43
YOUTH
VOLUNTEERS



461
HOURS OF
FREE
PROGRAMMING

POSITIVE GROWTH



At Evermore, we believe in nurturing the potential of young people empowering them to become leaders who positively shape their communities. The Summer Leadership Program focuses on this vision, illuminating the transformative power of personal development and community engagement among youth aged 10-14.

Fostering Community Contribution

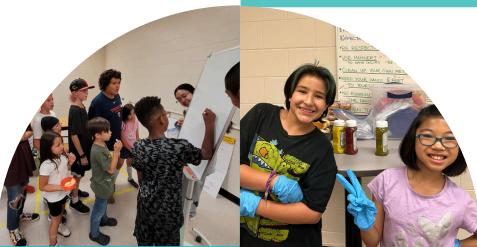
"The sense of community, and just (kids) realizing their potential and what they can do with life," reflects Jacque, mother of Kalia, one of the program's participants. Through a diverse range of activities and initiatives, participants like Kalia exemplify this spirit of giving back. From fundraising for cancer research through a lemonade stand to engaging in debates on pressing societal issues, these young leaders learn firsthand the impact of their actions on the world around them.

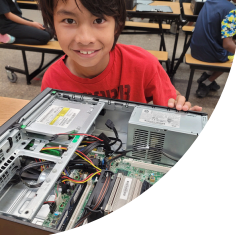
Building Belonging and Pride

For Kalia, and many others like her, the program becomes a catalyst for developing a sense of belonging and pride within their neighborhoods. "My favorite part of this summer is the great relationships that I made," shares Kalia. Starting off as one of the quieter kids, Kalia blossomed into a confident leader, culminating in her selection as one of the valedictorians. Her journey mirrors the collective transformation experienced by participants, as they discover their voices and identities within a supportive and inclusive environment.

Cultivating Leadership Skills

"Rotary helped me realize that leadership and helping the community is a really big part of my life," says Kalia, reflecting on her experience. Central to the program's ethos is the cultivation of both individual and team leadership skills. From resume writing to budgeting, from guest speaker sessions to hands-on projects like building computers, participants like Kalia acquire the practical tools and knowledge necessary to develop leadership. These skills not only equip them for future success but also instill in them a sense of responsibility towards guiding and inspiring others.





MESSAGE FROM CHAIRPERSON AND EXECUTIVE DIRECTOR

We are delighted to present the Executive Director and Chairperson's Report for the fiscal year 2023. This report captures the resilience and achievements of Evermore as we experienced both challenges and opportunities for growth and impact.



Reflecting on the accomplishments of the past year, we recognize the dedication of our Board of Directors to governance excellence. Evermore's Board continued its commitment to implementing good governance with a consultant and as a result, continued work on developing the skills of the board as whole, we welcomed new members, continued work in strengthening the Board-Executive Director relationship and enhanced their ability to self-manage effectively, including work with the Evermore staff in the development of a Strategic Plan.



Evermore demonstrated a renewed focus on sustainability and growth.

Operationally, Evermore demonstrated continued commitment to financial transparency and accountability, as evidenced by the successful audit conducted in 2023.

Investment in staff development contributed to the professional growth of our team. We also prioritized the review of evaluation processes and explored database management improvements to optimize efficiency. Refinements to training and evaluation processes emphasized our commitment to staff development and engagement. An increased training budget reaffirmed our commitment to investing in our team. Despite facing unforeseen challenges, including the transition back to a virtual office due to office break-ins, Evermore ensured continuity in our operations.

Looking ahead to 2024, **Evermore's focus is on continued growth and impact.** Enhancing organizational sustainability and expanding our reach through the exploration of strategic marketing, recruitment and revenue diversification. The pursuit of Imagine Canada Certification signifies our commitment to upholding the highest standards of organizational governance and effectiveness.

We would like to express our heartfelt gratitude to the passionate and dedicated staff, volunteers, donors, partners and the community who embody the spirit of Evermore. Your commitment to fostering a safe, caring, and inspiring environment for the children we serve is the cornerstone of our success. We extend our appreciation to our Board of Directors for their invaluable contributions and dedication. What we do is all about meaningful relationships. Together, we continue to gather, grow, and lead toward a future filled with possibilities for Evermore.

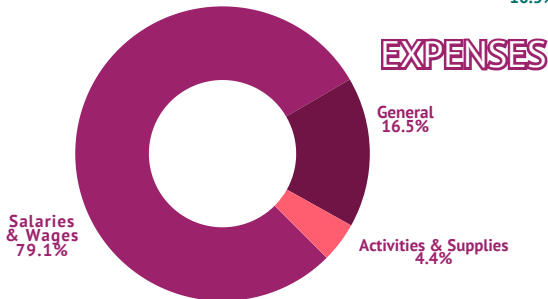
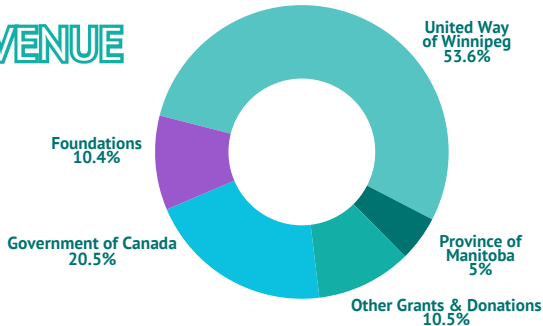
Mykiala Vermette
Chairperson

Kerris Chinery
Executive Director



FINANCIAL HIGHLIGHTS

REVENUE



EXPENSES

2023 Revenue \$243,520
Deferred Income \$423,224
2023 Expenses \$237,156

Audited Financial Statements available on our website



FUNDERS & PARTNERS

THANKS TO YOUR SUPPORT, EVERMORE IS ABLE TO REMAIN A STABLE AND TRUSTED PRESENCE IN WINNIPEG'S WEST CENTRAL COMMUNITY, PROVIDING HIGH-QUALITY RECREATIONAL AND DEVELOPMENTAL PROGRAMMING TO AREA YOUTH



ASSINIBOINE CREDIT UNION
BIG BROTHERS BIG SISTERS OF WINNIPEG
CITY OF WINNIPEG
CREATIONS FOR CHARITY
DANIEL MCINTYRE COLLEGIATE INSTITUTE - LEADERSHIP
DANIEL MCINTYRE / ST. MATTHEWS REVITALIZATION INC
GEORGE WESTON LIMITED
GENSTAR DEVELOPMENT PARTNERSHIP
GOVERNMENT OF CANADA
GREENWAY SCHOOL
HARVEST MANITOBA
JOHN M KING SCHOOL
LOUNT FOUNDATION
PROVINCE OF MANITOBA
TELUS
WELLINGTON SCHOOL
THE WINNIPEG FOUNDATION
WINNIPEG SCHOOL DIVISION
UNITED MENTORING NETWORK
UNITED WAY OF WINNIPEG
YOUTH AGENCIES ALLIANCE



EVERMORE WOULD ALSO LIKE TO RECOGNIZE THE TRUST AND COMMITMENT RECEIVED FROM ALL PRIVATE DONORS



STAFF

BY BUILDING MEANINGFUL RELATIONSHIPS AND BY PRACTICING CONSISTENCY AND STABILITY, CHILDREN ARE FREE TO GATHER, GROW AND LEAD

EXECUTIVE DIRECTOR

KERRIS CHINERY

ASSOCIATE DIRECTOR

JENNY MARK

PROGRAM MANAGER

CORY KLASSEN

PROGRAM STAFF

BYRON VENDICACION *+

CHARLENE FAUNI *

HAILEY WHITMORE-SECKINGER +

HARBEEN KAUR SARAN *+

SOFIA DIOKNO *+

TRISHIA DE GUZMAN *

*2023

+2024



VOLUNTEERS

THANK YOU, ONE OF THE GREATEST GIFTS YOU CAN GIVE IS YOUR TIME

BOARD OF DIRECTORS

ADEKUNLE ADEWALE *+
AVA JERAO *+
MANPINDER DHILLON +
MARIA YEPES-TAMONDONG *+
MIKE KNOLL *+
MYKIALA VERMETTE *+
OMOLOLA FASHESIN +
TIMNIT GHEBREMICHAEL +

PROGRAMMING

ADRIA CATUBIG *+
ALAYA AFTAB *+
ALYSSA MONTALAN *
ANA HERNANDEZ *
ASPIN DICKSON *+
ATHENA ALO *
AUGUST WOOD *
AYISHAH GACILAN +
BROOKE BLACKSMITH +
CAMILLE DE GUZMAN *+
CHRISTIAN HALLADAY *
COREY JHAGRU *
DE'ANGELO ACOBY-ROULETTE *+
DEELAN JOYA *
ERNA ROSE MADRIAGA *
GABRIEL FIGUEROA *+
GUS NELSON *+

*2023

+2024

ADMINISTRATIVE

MADISON ZHANG *+
MICHAEL MARK *+

JAN IMEE SANTIAGO *+
JASMYNE MURPHY *+
JULIANNE DELA CRUZ *+
KAITLYN TAN *
KALEIGH CARINO *+
KIRK JUNIOR BROWN *
LARISSA MAE REYES *+
LINDA WACHAL *+
MARK TITHERIDGE *
NICHOLAS TAN *
PHUONG PHAN *
RELHET VELICARIA *+
ROWAN MELLOR *
RYAN ANGALA *
RYLEND SINCLAIR *+
RY NGUYEN *
TANISHA ROBERTS *



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EVERMORE

**BUILDING COMMUNITY
THROUGH CHILDREN**



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@evermoregg
www.evermoregg.com

EVERMORE GATHER GROW LEAD INC.

Financial Statements

Year Ended December 31, 2023

EVERMORE GATHER GROW LEAD INC.

Index to Financial Statements

Year Ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Members of Evermore Gather Grow Lead Inc.

Opinion

We have audited the financial statements of Evermore Gather Grow Lead Inc. (the "organization"), which comprise the statement of financial position as at December 31, 2023, and the statements of revenues and expenditures, changes in net assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

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

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

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

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

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

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 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 these 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:

(continues)

Rawluk & Robert

CHARTERED PROFESSIONAL ACCOUNTANTS

Independent Auditor's Report to the Members of Evermore Gather Grow Lead Inc. *(continued)*

- 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 organization'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 organization'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 organization 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.

Winnipeg, MB
March 21, 2024



Rawluk & Robert Chartered Professional Accountants Inc.
Chartered Professional Accountants

EVERMORE GATHER GROW LEAD INC.

Statement of Financial Position

December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 373,809	\$ 325,268
Term deposits (Note 3)	6,354	6,139
Accounts receivable (Note 4)	44,887	3,011
Prepaid expenses	970	391
	<u>426,020</u>	<u>334,809</u>
LONG TERM INVESTMENTS (Note 5)	<u>11,863</u>	<u>10,997</u>
	<u>\$ 437,883</u>	<u>\$ 345,806</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (Note 7)	\$ 10,913	\$ 8,423
Deferred income (Note 8)	<u>423,224</u>	<u>340,866</u>
	<u>434,137</u>	<u>349,289</u>
NET ASSETS	<u>3,746</u>	<u>(3,483)</u>
	<u>\$ 437,883</u>	<u>\$ 345,806</u>
LEASE COMMITMENTS (Note 10)		

ON BEHALF OF THE BOARD

Kerrie Chinery _____ Director

Mykiala Vermette _____ Director
Mykiala Vermette (Apr 2, 2024 17:31 CDT)

See notes to financial statements

EVERMORE GATHER GROW LEAD INC.
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	2023	2022
REVENUES		
Grants (Note 9)	\$ 230,937	\$ 221,204
Donations	2,127	634
Fundraising	1,002	1,174
	<u>234,066</u>	<u>223,012</u>
EXPENSES		
Activities and supplies	10,464	13,241
Advertising and promotion	239	364
Employee benefits	17,532	17,092
GST	900	997
Insurance	2,004	2,036
Interest and bank charges	154	95
Office	16,200	10,769
Professional fees	11,712	20,449
Rent	3,763	5,237
Salaries	169,764	160,647
Staff and board appreciation	207	54
Telephone	1,562	1,308
Travel	2,655	2,651
	<u>237,156</u>	<u>234,940</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(3,090)</u>	<u>(11,928)</u>
OTHER INCOME (EXPENSES)		
Unrealized gain (loss) on long term investments	865	(1,816)
Interest from other sources	9,454	3,878
	<u>10,319</u>	<u>2,062</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 7,229</u>	<u>\$ (9,866)</u>

Kerrie Chinery

Mykiala Vermette
Mykiala Vermette (Apr 2, 2024 17:31 CDT)

See notes to financial statements

EVERMORE GATHER GROW LEAD INC.
Statement of Changes in Net Assets (Debt)
Year Ended December 31, 2023

	2023	2022
NET ASSETS (DEBT) - BEGINNING OF YEAR	\$ (3,483)	\$ 6,383
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	7,229	(9,866)
NET ASSETS (DEBT) - END OF YEAR	\$ 3,746	\$ (3,483)

EVERMORE GATHER GROW LEAD INC.**Statement of Cash Flows****Year Ended December 31, 2023**

	2023	2022
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 7,229	\$ (9,866)
Item not affecting cash:		
Unrealized gain/loss on long term investments	(865)	1,816
	<u>6,364</u>	<u>(8,050)</u>
Changes in non-cash working capital:		
Accounts receivable	(41,876)	22,193
Prepaid expenses	(579)	4,111
Accounts payable and accrued liabilities	2,489	(1,370)
Deferred income	82,358	(16,164)
	<u>42,392</u>	<u>8,770</u>
Cash flow from operating activities	<u>48,756</u>	<u>720</u>
INVESTING ACTIVITY		
Term deposits	(215)	(36)
INCREASE IN CASH FLOW	48,541	684
Cash - beginning of year	<u>325,268</u>	<u>324,584</u>
CASH - END OF YEAR	\$ 373,809	\$ 325,268
CASH CONSISTS OF:		
High Interest Saving Account	\$ 347,268	\$ 294,164
ACU - Chequing Account	24,541	29,104
Petty Cash	2,000	2,000
	<u>\$ 373,809</u>	<u>\$ 325,268</u>

EVERMORE GATHER GROW LEAD INC.

Notes to Financial Statements

Year Ended December 31, 2023

1. PURPOSE OF THE ORGANIZATION

Evermore Gather Grow Lead Inc. (the "Organization") is a not-for-profit organization of Manitoba. As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Organization operates to promote and develop the general well being of the children and families in the West Central area of Winnipeg through appropriate recreational, community development and outreach programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Investments

Short term investments, which consist primarily of commercial paper with original maturities at date of purchase beyond three months and less than twelve months, are carried at amortized cost.

Goods and services tax

GST paid on purchased materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Capitalized costs

Purchases of capital assets are charged to expense in the year of acquisition. Major categories of such accumulated assets included office equipment and certain recreational equipment used in the organization's operations. During 2023 \$1,158 (2022 \$1,023) was spent on capital expenditures.

Other investments

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income.

Revenue recognition

Evermore Gather Grow Lead Inc. follows the deferral method of accounting for contributions.

Operating grants are unrestricted funding and are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted grants are recorded in revenue as the expenses related to the projects are incurred.

Donation revenue are recorded upon receipt.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

(continues)

EVERMORE GATHER GROW LEAD INC.

Notes to Financial Statements

Year Ended December 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. TERM DEPOSITS

	<u>2023</u>	<u>2022</u>
12-M GIC, 4.45%, maturing on August 11, 2024	\$ 6,354	\$ -
12-M GIC, 3.50% maturing August 12, 2023	-	6,139
Subtotal	<u>6,354</u>	<u>6,139</u>
Interest receivable	110	14
Market value	<u>\$ 6,464</u>	<u>\$ 6,153</u>

4. ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Grants receivable	\$ 45,496	\$ 4,616
GST receivable	1,897	997
Interest receivable	110	14
Subtotal	<u>47,503</u>	<u>5,627</u>
Allowance for doubtful accounts	<u>(2,616)</u>	<u>(2,616)</u>
	<u>\$ 44,887</u>	<u>\$ 3,011</u>

EVERMORE GATHER GROW LEAD INC.**Notes to Financial Statements****Year Ended December 31, 2023****5. LONG TERM INVESTMENTS**

	<u>2023</u>	<u>2022</u>
NEI Canadian Bond Fund Series A FEL - 753.156 units	\$ 6,271	\$ 5,916
NEI Global Sust Balance FE - 548.092 units	5,592	5,081
	<u>\$ 11,863</u>	<u>\$ 10,997</u>

Long term investments are stated at market value. The cost as at year end was \$8,934 (2022 - \$8,819).

6. BANK INDEBTEDNESS

The organization has an available operating line of credit of \$3,000 bearing interest at 11.20% per annum. The amount available at year end was \$3,000 (2022 - \$3,000).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2023</u>	<u>2022</u>
Accrued liabilities	\$ 6,174	\$ 4,222
Federal income tax payable	2,755	2,493
CPP payable	1,546	1,340
EI payable	383	313
Group insurance	55	55
	<u>\$ 10,913</u>	<u>\$ 8,423</u>

8. DEFERRED INCOME

	<u>2023</u>	<u>2022</u>
DMSMCA	\$ 3,837	\$ -
Genstar Development Partnership	5,000	-
George Weston Ltd.	28,267	30,422
Government of Canada - Community Services Recovery Grant	44,047	-
Lount Foundation	82,284	59,094
Province of Manitoba - Bridge Grant	8,138	11,911
Province of Manitoba - Lighthouses	7,392	-
Telus	3,752	10,000
United Way	190,962	166,474
Winnipeg Foundation	49,545	60,692
Winnipeg Foundation YIP Grant	-	2,273
Subtotal	<u>423,224</u>	<u>340,866</u>
	<u>-</u>	<u>-</u>
	<u>\$ 423,224</u>	<u>\$ 340,866</u>

EVERMORE GATHER GROW LEAD INC.

Notes to Financial Statements

Year Ended December 31, 2023

9. GRANT REVENUE

	<u>2023</u>	<u>2022</u>
Assiniboine Credit Union	\$ -	\$ 5,000
City of Winnipeg COVID Support	-	1,500
DMSMCA	1,163	7,775
George Weston Ltd.	2,155	1,222
Government of Canada - Canada Summer Jobs	4,506	6,683
Government of Canada - Community Services Recovery Grant	45,553	-
John M King School	345	537
Lount Foundation	6,809	5,907
Province of Manitoba - Bridge Grant	3,774	-
Province of Manitoba - Lighthouses	4,608	21,509
Province of Manitoba - Retrain	-	4,190
Rotary Leadership Project	-	2,496
Telus	6,248	7,962
United Way	130,479	138,893
Urban Green Team	3,823	3,578
Winnipeg Foundation	16,147	10,575
Winnipeg Foundation - YIP	2,272	227
Youth Agencies Alliance	3,400	3,150
	<u>\$ 231,282</u>	<u>\$ 221,204</u>

10. LEASE COMMITMENTS

The Organization entered into a lease agreement with payments totaling \$5,100 per year beginning January 1, 2024 and ending December 31, 2024. Included in the lease is an option to renew for one year.

EVERMORE GATHER GROW LEAD INC.

Notes to Financial Statements

Year Ended December 31, 2023

11. FINANCIAL INSTRUMENTS

The organization is exposed to various risks arising from its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2023.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources and accounts payable and accrued liabilities.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The organization is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

12. ECONOMIC DEPENDENCE

The major source of revenue for the organization is provided by grants from the United Way of Winnipeg. The discontinuance of these grants would endanger the ability of the organization to continue as a going concern. The current funding agreement expires December 31, 2025.

13. UNUSUAL ITEM

During the prior year it was discovered that a grant receivable that had been recorded in a prior period had still not been received. The Organization reached out to the funder to inquire about payment. It was then discovered that the funder had in fact issued the cheque in a prior year and it had in fact been cashed. It was determined that the cheque had been taken from the Organization's mail by an unknown individual who had inserted their name on the cheque and cashed it. Since this occurred in a prior period the funder would not re-issue the cheque as they had no recourse with their bank to retrieve the funds. During the current year they were able to identify the individual and charges were laid. The court ordered this person to repay \$2,526.00 of the \$2,615.53 that was stolen. Subsequent to year end \$1,000 has been received towards the amount outstanding. It is uncertain whether the remainder will be collected at this time.

EVERMORE GATHER GROW LEAD INC.**Notes to Financial Statements****Year Ended December 31, 2023**

9. GRANT REVENUE

	<u>2023</u>	<u>2022</u>
Assiniboine Credit Union	\$ -	\$ 5,000
City of Winnipeg COVID Support	-	1,500
DMSMCA	1,163	7,775
George Weston Ltd.	2,155	1,222
Government of Canada - Canada Summer Jobs	4,506	6,683
Government of Canada - Community Services Recovery Grant	45,553	-
John M King School	-	537
Lount Foundation	6,809	5,907
Province of Manitoba - Bridge Grant	3,774	-
Province of Manitoba - Lighthouses	4,608	21,509
Province of Manitoba - Retrain	-	4,190
Rotary Leadership Project	-	2,496
Telus	6,248	7,962
United Way	130,479	138,893
Urban Green Team	3,823	3,578
Winnipeg Foundation	16,147	10,575
Winnipeg Foundation - YIP	2,272	227
Youth Agencies Alliance	3,400	3,150
	\$ 230,937	\$ 221,204

10. LEASE COMMITMENTS

The Organization entered into a lease agreement with payments totaling \$5,100 per year beginning January 1, 2024 and ending December 31, 2024. Included in the lease is an option to renew for one year.
