



2022 ANNUAL *report*

TABLE OF *contents*

2	BOARD OF DIRECTORS & OSBA STAFF
3	BOARD CHAIR'S MESSAGE
4	EXECUTIVE DIRECTOR'S MESSAGE
5	2022 PRIORITIES
6	STRATEGIC PLAN: STRENGTHEN PERCEPTION AND REALITY OF SAFETY AND PUBLIC SPACE
16	STRATEGIC PLAN: STRATEGY THAT SUPPORTS A BALANCED BUSINESS MIX FOR THE DISTRICT
20	STRATEGIC PLAN: ACTIVATE UNDER-UTILIZED SPACES
22	STRATEGIC PLAN: FOSTER A HEALTHY AND THRIVING BUSINESS COMMUNITY, MARKETING, COMMUNICATIONS AND CAMPAIGNS
30	FINANCIAL STATEMENTS

A nighttime photograph of a historic building, likely a trolley or tram, decorated with festive lights. The building has a sign that reads "NAMAYOAN" and "THE STRATHCONA". The scene is illuminated by warm streetlights and colorful holiday lights. A red ribbon is tied around a tree in the foreground. The overall atmosphere is festive and inviting.

OUR
mission

... is to foster a thriving
business and destination
district that is inviting
to patrons, tourists, and
businesses.

2022 Board of Directors

EXECUTIVE COMMITTEE:

Anastasia Arabia, Treasurer, Trend Research

Kris Armitage, Chair, Knifewear

Emily Sommers, Vice Chair,
Healing Waters Spa

DIRECTORS:

Michelle Childs, Pedego Edmonton

Al Gothjelsen, The Pint Whyte

Malcolm Rabb, Leopold's Tavern

Justin Weleschuk, Work Nicer Coworking

Ailynn Wong, Yelo'd Ice Cream

HONORARY DIRECTOR:

Megan Dart, Fringe Theatre Adventures

OSBA Staff

FULL-TIME STAFF:

Cherie Klassen, Executive Director

Alanna Morton, Membership & Marketing
Coordinator

Jeff Samsonow, Marketing &
Communications Coordinator

PART-TIME:

Owen Bonner, Business Recruitment &
Research Intern (April-July)

Diana Bratu, Summer Ambassador (May-August)

Laura Placsko, Summer Ambassador (May-August)



Board Chair's Message

As I enter my fifth year as Chair of the Board, I reflect on how much I've learned about what makes this community strong, and how vital the work we do as a Business Improvement Area (BIA) is to the health of our district. I'm proud of the work our team has accomplished and advocated for in the last few years. From creating a brand-new food festival in the height of the pandemic to mural maps and holiday campaigns, we've been fortunate to have a team who invests in their work with passion.

We hosted our second annual Sweet Treats and Latte Festival in February with more businesses participating than in the first year and had a giant donut bench to make it even sweeter! In the summer, our ambassadors created a new pet-friendly event aptly named "Pet Prowl" and welcomed hundreds of pet owners and their furry friends to explore the many pet-friendly businesses in the area. Over the winter, we created a ton of holiday contests, campaigns, and events to showcase the shopping district, and kicked it all off with a bigger and better Winter Whyte Light Up.

The OSBA team also secured \$250,000 from the Canada Community Revitalization Fund through Prairies Economic Development, allowing us to create and install much-needed street furniture like benches, parklets and bike parking. Creating

spaces for visitors to hang out, enjoy an ice cream or chat with a friend is part of what we heard from the public when we piloted our expanded sidewalks in 2020 and 2021. Now we can provide these amenities for visitors to enjoy year-round!

2023 marks our 30th year as a BIA and a welcome opportunity to reflect on the past three decades of our business community and the work BIAs do in creating vibrant destination districts. I'm so thankful for those business owners who initially came together as a community in the 1990s to work towards making Old Strathcona what it is today. Their determination and foresight to establish a BIA means we all have the continued support of this organization in revitalizing our district through its many changes and challenges. None of which are too great for us to overcome together!

I'd like to thank our team and board of directors for their tireless work on our behalf. I look forward to many more years of growth in our district as we welcome more new businesses!

A handwritten signature in black ink, appearing to read "Kris Armitage". The signature is stylized and fluid.

Kris Armitage, OSBA Board Chair



Executive Director's Message

Looking back to 2022, I feel a sense of hope and optimism. This past summer, we welcomed back many of our festivals like the Fringe and Artwalk and we saw patios packed with visitors enjoying everything that Old Strathcona has to offer.

We've witnessed our business community's resilience yet again while facing new challenges as we start to emerge out of the pandemic. Representing 13 BIAs and approximately 5,000 businesses, the BIA Council continues to advocate to the City of Edmonton for further investment in economic recovery, placemaking and support for litter reduction and sidewalk cleaning.

For several years, this organization has advocated for a public realm strategy that would enhance the attractiveness and vibrancy of our community, build our competitiveness as a destination for local business, and add to our capacity to attract and host an eclectic mix of festivals and events. We are so pleased to see this project now coming to life through the City of Edmonton's Old Strathcona Public Realm Strategy. This is a once-in-a-generation opportunity to improve Whyte Avenue as the main street we all know and love. This strategic process will set the stage for planned renewal of our district beginning in 2027 and is our chance to reimagine the experience of living, working, and visiting the Whyte Avenue corridor for decades to come.

We are also heading into the final year of our current strategic plan. We have achieved so much, from introducing a summer ambassador team and expanding our partnerships with social enterprise groups to enhance our sidewalk cleaning, to growing our signature Winter Whyte Light Up event and creating a business recruitment and retention plan, all while celebrating business and the arts through sponsorships, murals, shop hop campaigns, and self-guided maps — and, of course, navigating a pandemic. As we undertake strategic planning to set the tone for the next 3-5 years, I look forward to building on our shared vision for a thriving business and destination district.

While we have our challenges, I know with continued support from our Board and growing membership, we will always achieve more together. I look forward to welcoming new businesses and opportunities in 2023!

Cherie Klassen, OSBA Executive Director



2022 *priorities*

Our strategic plan was extended through 2023 to account for emerging and shifting priorities at the onset of the pandemic. Core operational targets remain the same with additional, complementary goals as identified by the 2021 Economic Recovery Taskforce (ERTF):

1. Strengthen the perception and reality of safety in the district & public realm improvements
2. Develop a strategy that supports a balanced business mix for the district & business recruitment
3. Activate under-utilized spaces
4. Foster a healthy and thriving business community & collective marketing

RESOURCES TO SUPPORT INITIATIVES

The OSBA employed three full-time staff members in 2022: Executive Director, Membership & Marketing Coordinator, and Marketing & Communications Coordinator. Three part-time/seasonal positions were also filled to support various projects throughout the year.

We are proud to recognize the various community organizations and stakeholders who help inform our work across all strategic and operational plans. We value our relationships with these groups and their committed efforts to continuously improve the Old Strathcona Business Improvement Area: City of Edmonton, Edmonton BIA Council, Old Strathcona Area Community Council (OSACC), Edmonton Police Service (EPS), Neighbourhood Empowerment Team (NET), The Mustard Seed, Boyle Street, Paths For People, neighbourhood festivals, and surrounding community leagues.



STRATEGIC *plan*

Strengthen
perception and
reality of safety
and public space
improvements



Enhance beautification in our district

PUBLIC ART

We continue to support public art throughout the district, working with and connecting businesses, property owners, arts organizations, and artists. Two new murals were painted in 2022 with our direct funding and support, on the Ibon Antiques building and on a long, unsightly wall facing the new pop-up dog park on Whyte Avenue. These murals were made possible by collaboration with Grindstone Theatre and the City of Edmonton's Capital City Clean Up Community Mural Grant. Two other businesses added murals, on the walls of Nong Bu and Alberta Therapy Co. Our mural map featuring nearly 80 completed walls continues to cement Old Strathcona as Edmonton's mural district.

LIGHTING AND GREENERY

We increased our Bloomin' Boulevards order by 25%, adding 25 pieces to our summer order of hanging baskets, skyline planters and barrels, boosting greenery across the BIA. Another 130+ pieces of winter greenery were swapped in for the seasonal change.



8
NEW
MURALS
PAINTED IN &
AROUND THE
DISTRICT

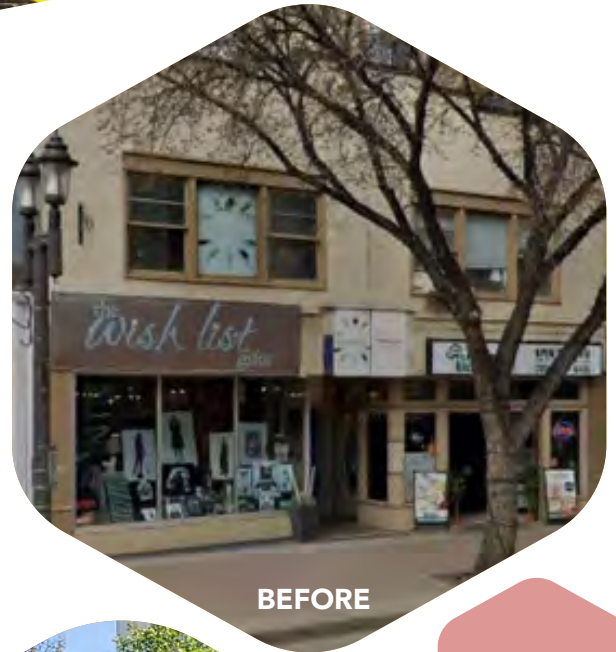




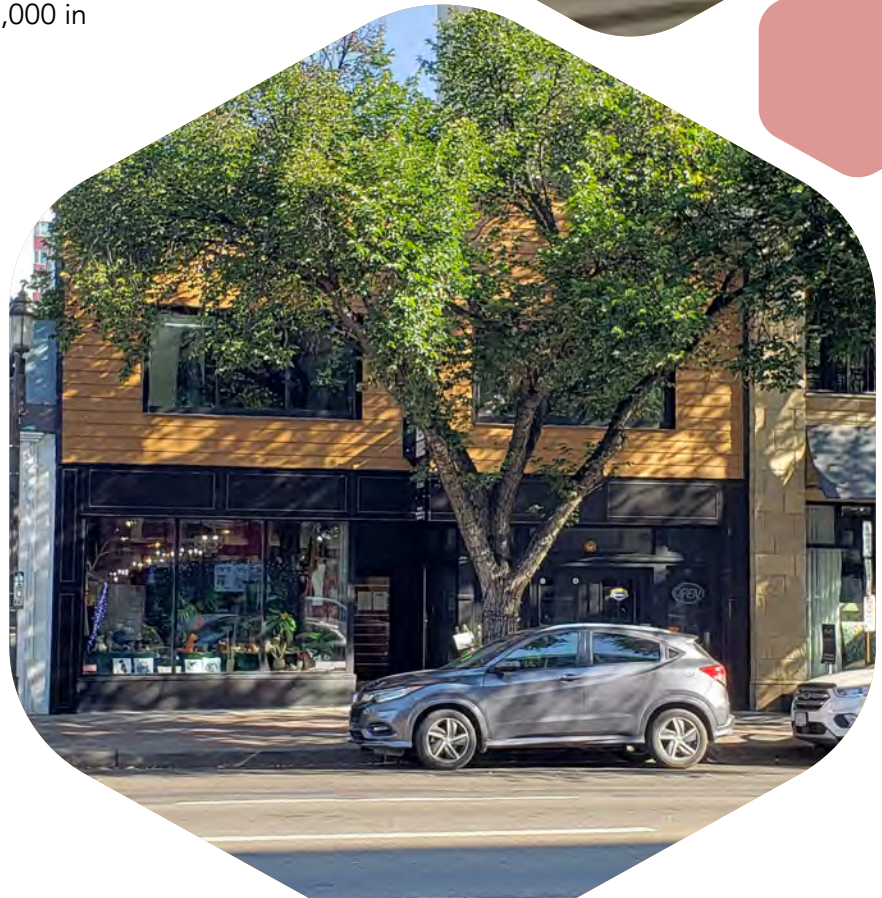
Enhance and improve quality of streetscaping

STOREFRONT IMPROVEMENT GRANTS

Old Strathcona was the largest beneficiary of the City of Edmonton’s Storefront Improvement Grant, with three applications receiving \$100,000 in support for property upgrades.



BEFORE



AFTER

2
BUILDING
IMPROVEMENTS
COMPLETED
IN 2022

Partnerships and strategies to promote neighbourhood cleanliness

OLD STRATHCONA CLEAN TEAM

The Old Strathcona Clean Team partnership with The Mustard Seed continues to provide social good while keeping the business district clean. The team provides more than 100 hours of cleaning every month, including picking up discarded needles and logging 311 complaints. This work is funded in part by a grant from Capital City Clean Up.

The Clean Team employed an average of 11 people every month, supporting individuals who face barriers to market employment and helping participants earn income. Through the team, participants can also work with employment coaches to build trust and relationships to support their search for sustainable jobs or accessing community resources for personal development.

“One individual has expressed that he has found a new meaning through his work with the litter crew. After undergoing a rather traumatic loss of his home, he is now renting a room with a friend and is no longer staying at the shelter.”

PRESSURE WASHING

Working with another social enterprise, we introduced weekly pressure washing serviced by Boyle Street’s Hire Good program. Nearly 100 hours went into pressure washing central blocks of Whyte Avenue between 102 St to 107 St from May to September. We know that cleanliness is a high priority for members which is why we will continue to grow our capacity to deliver these services in the years to come.




1500+
HOURS OF
CLEAN UP

245+
NEEDLES SAFELY
DISPOSED



470+
BAGS OF
GARBAGE
COLLECTED

COMMUNITY CLEAN UPS

Businesses participated in an Earth Day clean up in April, with a dozen kits from Capital City Clean Up distributed through our office. Explore Edmonton was on the Ave. as part of their corporate clean up challenge in September, with dozens of volunteers cleaning up the main street and alleys across East Whyte.



Support for social services and community safety

PUBLIC WASHROOMS

Around 15,000 people used the Whyte Avenue public washrooms in 2022. The washrooms are Edmonton's second-busiest, next to only Churchill Square, according to a City of Edmonton report. The report also notes what brought visitors to Old Strathcona; meeting up with friends and family, working in the area and nightlife were the top three reasons for being in the district. Thanks to our advocacy, the washrooms continue to be staffed by Boyle Street Community Services in partnership with the City of Edmonton. Safety and cleanliness are both reported as improved since attendants were hired, and this is the model sought for new and additional public washrooms in Edmonton.

WATER FILL STATION

Along with the sinks in the public washrooms, EPCOR and the City of Edmonton again converted a district fire hydrant into a water fountain. The hydrant outside of the Old Strathcona Farmers' Market has been utilized for drinking water and a cooling station the past two summers, and it is a utility we hope will return in 2023.



MUSTARD SEED STREET TEAM

The Mustard Seed Street Team is now working year-round in Old Strathcona. Two staff members walk the area with supplies like food, water, and harm reduction items, and can provide minor medical assistance, while providing an alternative point of contact for businesses other than EPS. The street team routinely engages with businesses, and we continue to work on improving the communication and reporting from their work in the district.

While waiting for their revamped Neighbour Centre to open, The Mustard Seed partnered with the City of Edmonton to offer free laundry services at Whyte Ave Coin Laundry. More than 350 people took advantage of this program at the long-time business. Thanks to the Mustard Seed Street Team for sharing some of what they accomplished in the neighbourhood this year:





PRIDE CORNER

We are officially home to Edmonton's best intersection. After a year of protests by 2SLGBT+ community members to re-claim Whyte Avenue and 104 Street from street preachers, the City of Edmonton officially named the southeast corner of the intersection "Pride Corner". This honors the grassroots movement of the last few years and proclaims Old Strathcona as a neighbourhood that welcomes everyone. The street sign is also a reminder of the work still needed to make inclusion and safety of all a reality, work that the Board of the OSBA continues to make a priority.



EDMONTON POLICE

The OSBA returned to advocating for 7-day-a-week policing to the business district. While the renewed push was well-received by the Edmonton Police Commission and EPS, it remains a needed service in our busy district heading into 2023.

Business owners in Old Strathcona will soon have a direct line to our EPS Beats officers. The phone and text line is a way to keep local officers informed of issues that may not be appearing in official crime reports and build better relationships with those working in the area.

BIA COUNCIL

Edmonton's 13 BIAs continue to work collaboratively on issues that affect the nearly 5,000 businesses in our districts. New co-chairs also stepped in after three years of leadership from our executive director. 2022 highlights include:

- 50% levy reduction for 2022
- Support and advocacy for the City's Safety & Wellbeing Strategy and new grant
- Continued advocacy to address social issues, including housing
- Regular meetings with the City Manager on BIA priorities
- Direct feedback from businesses on municipal mask mandates and COVID health protections
- Advocacy to the Government of Canada for investment in economic recovery of our main streets, and support on social issues
- Developing relationships with new city council members



Improve walkability and pedestrian safety

PLACEMAKING PROJECT

We are building on the success of sidewalk expansions in 2020 and 2021 with new parklets and street furniture. This project is majority-funded through Prairies Economic Development's Canada Community Revitalization Fund (CCRF). This is a \$250,000 project that will add two dozen bike racks to Old Strathcona in 2023, as well as two dozen benches and bistro sets. Five parklets with additional seating, tables, planters and even some bike parking will also be installed along Whyte Avenue to enhance the visitor experience.

STREET IMPROVEMENTS

We are beginning a decade of massive street, alley and infrastructure improvements, both overdue and setting us up for the next generation of the business district. The OSBA is actively engaged in advocacy with and on behalf of member businesses to ensure the area receives as many needed and sought-after upgrades as possible.

2022-2026 projects:

- Gateway Boulevard rehabilitation
 - » University Ave-80 Avenue (complete)
- Gateway Boulevard reconstruction
 - » 80-82 Avenue (2023)
- 104 Street rehabilitation (2024/2025)
- 81 Avenue reconstruction (2024)

2027-2030 projects:

- Whyte Avenue main street renewal
 - » Street, sidewalks, lights
- Old Strathcona BIA alley renewal





OLD STRATHCONA PUBLIC PLACES PLAN AND MASS TRANSIT STRATEGY

Two major projects began public engagement with the Old Strathcona Public Realm Strategy (OSPRS) and Mass Transit Strategy. Our executive director was part of advisory committees for both, and members were frequently updated on the projects and asked for feedback and will have more opportunities to engage in 2023 as plans are finalized.

The OSPRS comes from zoning updates in the plan Whyte land use study, which called for a study of public space use and opportunities in the Old Strathcona area. The City's project team is looking at sidewalk and roadway use along Whyte Avenue in the business district (99-109 Streets) and the Gateway Boulevard corridor north of Whyte Avenue, particularly the public lands currently used as farmers' market parking on Saturdays. This will be a once-in-a-generation upgrade to the area if funded as part of main street renewal, and we have been advocating to take advantage of this capital investment by building on the things Edmontonians and visitors tell us they love about the area, and what they feel is missing from their experience.

The Mass Transit Strategy is a city-wide look at how to add more frequency and service to busy routes without building LRT. Whyte Avenue has been identified as a key corridor for rapid bus lanes as the connection between University and Bonnie Doon LRT and transit stations. We continue to advocate to the City of Edmonton to schedule as much of this major construction and change together, in an effort to reduce disruption to district businesses.





STRATEGIC *plan*

Strategy that supports a balanced business mix for the district



Advocate for business needs related to zoning bylaw & district planning

ZONING & DISTRICT PLANS

The City of Edmonton's Zoning Bylaw Renewal and District Planning initiatives will rethink how and why land use and development are regulated across the city. Zoning can impact opportunities for new business types to set up, for example making it easier for breweries, wineries, and distilleries to open in our area. Updating the bylaw will also ensure that decades old regulations can be reviewed to ensure equity and inclusive policies are adopted moving forward.

Members are encouraged to participate directly in public engagement alongside our staff and Board who also reviewed potential changes with an urban planner to better inform feedback on the project. Executive Director Cherie Klassen was featured on Making Space, a new podcast by the City of Edmonton's Planning Department, to highlight why zoning is important and how business districts like ours fit into planning for our growing city. With the Draft Zoning Bylaw complete, further engagement is planned in 2023.



2022 Business & Development Activity

LICENSES & VACANCY

Recovery from the pandemic continued, with the first positive increases in the number of businesses opening and new business licenses in two years.

Additional positives include eight businesses moving, expanding, or completing major renovations within the district and the vacancy rate declining, both highlighting Old Strathcona as a top location in Edmonton for new and expanding businesses.

We also welcomed two Edmonton theatre groups who moved into their first permanent homes in Old Strathcona. Rapid Fire Theatre is the first long-time tenant in the former telephone museum in decades, and Workshop West takes over the re-named Gateway Theatre just steps across our official boundary.

51
BUSINESSES
OPENED

35
BUSINESSES
CLOSED OR
MOVED

**BUSINESS
INCREASE:
+16**

124
NEW BUSINESS
LICENSES

111
BUSINESS
LICENSE
CANCELLATIONS

**BUSINESS
LICENSE
INCREASE:
+13**

+153
NET INCREASE
IN BUSINESS
LICENSES
SINCE 2016



COMING SOON

- Station Park – micro-retail container park opening summer 2023
- Bonjour Bakery – new building for business moving to Old Strathcona
- Southpark on Whyte – commercial tenants leasing main floor in 2023

OTHER PROJECTS

- Old Strathcona Farmers' Market redevelopment – multimillion-dollar proposal
- East Whyte – two projects proposed for vacant lots, 99-100 Street

INCREASING DENSITY

There is another \$5M+ in residential projects proposed and under construction in and around the district, which would place these new residents near Old Strathcona businesses.

- The Hat at Old Strathcona (105 St and 81 Avenue)
- Strathcona Gateway Apartment Building (85 Avenue)
- Opulence on Whyte (83 Avenue)
- Queen Alexandra Low-Rise Apartment (76 Avenue)





STRATEGIC
plan

Activate
under-utilized
spaces

Activation of public spaces like McIntyre Park, empty or vacant lots, special event programming

SOUTHBARK

Activations at the pop-up dog park keep rolling in, with events, food trucks and even our own Pet Prowl and a new mural. The summer ambassadors hosted a pet-friendly shopping event at the dog park, inviting pet owners to grab OSBA bandanas and pup cups before heading off to explore dozens of businesses that welcome pets and their humans.

WHYTE AVENUE STREETCAR STOP

The High Level Bridge Streetcar now stops on Whyte Avenue! The Edmonton Radial Railway Society (ERRS) completed their long-anticipated extension of the streetcar line across Gateway Boulevard and onto Whyte, bringing additional visibility to this unique summer feature.

With travellers stepping off the streetcar right onto Whyte Avenue, we see some fun opportunities to continue activating the platform. Our summer team popped up there during the Shop Hop Scavenger Hunt to provide campaign information and give away free swag and mural maps. We also plan to work with ERRS to make a decorated holiday streetcar part of our Winter Whyte Light Up event and a regular feature of the season in Old Strathcona.



EAST WHYTE / WEST RITCHIE

We continue to seek opportunities to activate areas outside of the central blocks of the district and are encouraging event producers to explore what they can do in pockets like West Ritchie. Along with supporting Grindstone Theatre's Mural Massive and Comedy Festival, we sponsored a new Pride event hosted by Fruit Loop on 81 Avenue. "Pride Reunited" was a block party that was the first city-wide Pride event after pandemic cancellations. Returning in 2023, this will again highlight Old Strathcona as an inclusive and welcoming business district.

STRATHCONA
BACKSTREET...

ARTWALK,
FRINGE
FESTIVAL,
FARMERS'
MARKET
POP-UP

NEW
SKYLINE
PLANTERS
ADDED





STRATEGIC *plan*

Foster a healthy and thriving business community, marketing, communications and campaigns



Enhance communications and relations with members

Staying connected with members is especially important to the OSBA, and our work to do so continues to expand and change to improve communication and engagement. Besides connecting with members in person at their businesses throughout the year, our general meetings held in the spring and fall are welcome opportunities to bring together members both new and old, to meet in person with OSBA staff and the Board as well as each other. Our bi-weekly newsletter is also a key communication tool along with emails, phone calls, our Facebook Group, and social media.

DIGITAL COMMUNICATIONS

With an open rate close to 50%, our Member News email is our best and most regular form of communication. The emails provide members with updates on OSBA operations and projects, events and festivals in the neighbourhood, opportunities for engagement and surveys, City of Edmonton programs and grants, business supports from external organizations like the Digital Economy Program and Business Link, and a direct link to staff.

Our Facebook Group for business owners remains active, though we are exploring other forms of connecting members electronically, including text apps.

ANNUAL MEMBER SURVEY

2022 was the first year of a new annual survey, providing an opportunity for members to offer

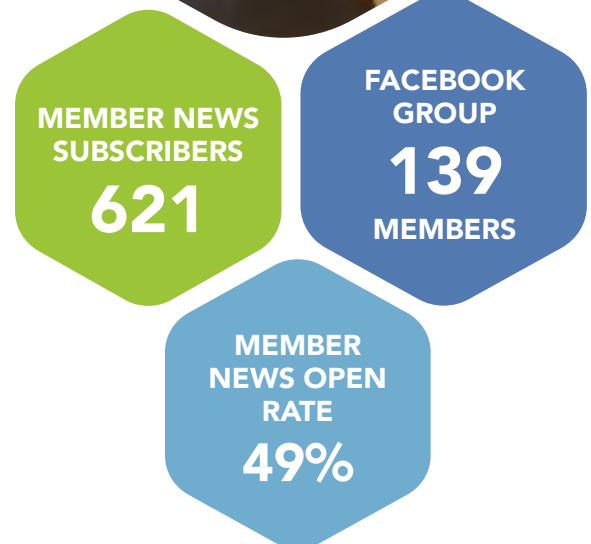
ideas and feedback on their priorities ahead of the budget and AGM.

Top 3 issues/initiatives for businesses:

- Cleanliness of district
- Advocacy for government supports
- Grants for businesses

Top 3 things for OSBA to advocate on:

- Safety and disorder
- Infrastructure upgrades and maintenance
- Grants for businesses



SUMMER AMBASSADORS

Our summer team boosted the visibility of the OSBA in the district and provided additional opportunities for member connection and conversation. The team delivered Summer Survival Guides to 535 businesses – that’s 97% of our membership – and used the opportunity to update member contact details and collect feedback on operations and their impressions of Old Strathcona.

PET PROWL AND SCAVENGER HUNT

Summer ambassadors Diana and Laura hosted two events to promote Old Strathcona as a shopping and dining destination along with creating content for our website and social media over the summer. The Pet Prowl in July highlighted a new pet-friendly business map and launched messaging that encourages pet owners to visit Old Strathcona shops and patios with their four-legged friends. This will continue to be a highlight of our summer marketing as it received positive attention and is a strong opportunity to attract visitors.

They also introduced a new kind of Shop Hop, a scavenger hunt with Old Strathcona specific missions that inspired participants to explore new businesses and destinations within the district. The hunt was hosted through the GooseChase app, and more than 450 missions were achieved, with gift cards from local businesses awarded to the most active players.





Collaborate with festivals and events to add vibrancy to district

SPONSORSHIPS

With a refreshed sponsorship policy that focuses on supporting non-profits, we continue to seek out collaborations and activations that directly involve or promote businesses in the area. We welcome initiatives that bring residents, employees, and visitors together through engaging experiences, festivals, and events. The goal of our sponsorship program is to support initiatives that advance our strategic goals, engage the community, increase visitation to Old Strathcona, and generally enhance the vibrancy of the district.

2022 Sponsorships:

- Ice on Whyte
- SkirtsAfire
- Pride Reunited **NEW**
- Art Walk
- Grindstone Comedy Festival
- Improvaganza (Rapid Fire Theatre)
- Edmonton International Fringe Festival
- Grindstone Theatre Mural Massive
- Cocktails & Jerk Festival **NEW**

Other 2022 Events:

- National Road Cycling Championships **NEW**
- Found Festival
- Goodwill fashion show
- TEDx WhyteAve
- Pop-up Markets (Royal Bison, Love Local, Maker's Market, etc.)
- Make-A-Wish fundraiser
- Mustard Seed Community Market
- Mural, food, e-bike, and ghost tours



OPERATIONAL TARGET:

Promote our area as a destination shopping district

CAMPAIGNS, PROMOTIONS & ACTIVATIONS

The purpose of OSBA campaigns and activations is always to drive traffic into the district, and into our member businesses. News media, social media, email newsletters, and working with local influencers are some of the mediums we use to communicate to the public what is going on in the area. Things like new business announcements, summer activities, placemaking projects, and festival information are some of the things our audience typically engages with the most.

While our holiday campaigns are always successful, we think we can do even better for our businesses! We're planning a total holiday refresh in 2023 that will dream up news ways of engaging businesses and update messaging around the importance of shopping local.





**WINTER
WHYTE
LIGHT UP**

**3000-
4000
ATTENDEES**

**SHOP
HOP
EVENT**

**131 KG
FOOD BANK
DONATIONS**

We've become a district of maps! Along with our now annually updated mural map, we created new maps for visitors to find patios, pet-friendly businesses and retail locations for their holiday shopping. The maps provide an easy way for OSBA to promote the campaign with a web link and shareable visual images, while visitors get a convenient way to find what they're looking for and find new businesses and opportunities to explore.



**300+
TOQUES,
TOTE BAGS AND
GIFT CARDS
GIVEN AWAY**



OPERATIONAL TARGET:

Social media & digital audience growth

PUBLIC NEWSLETTER

In May, we launched our first public newsletter with the goal of sharing all of the fun, interesting and ever-changing activity in our business district. It's a great way for Edmontonians to stay up to date with new business openings, upcoming festivals and events, seasonal campaigns and tours, and other opportunities or activations that might draw them to the area. We were able to gather most of our subscribers through holiday giveaway promotions, with the newsletter hitting nearly 800 inboxes every month by the end of 2022.

SOCIAL MEDIA & WEB

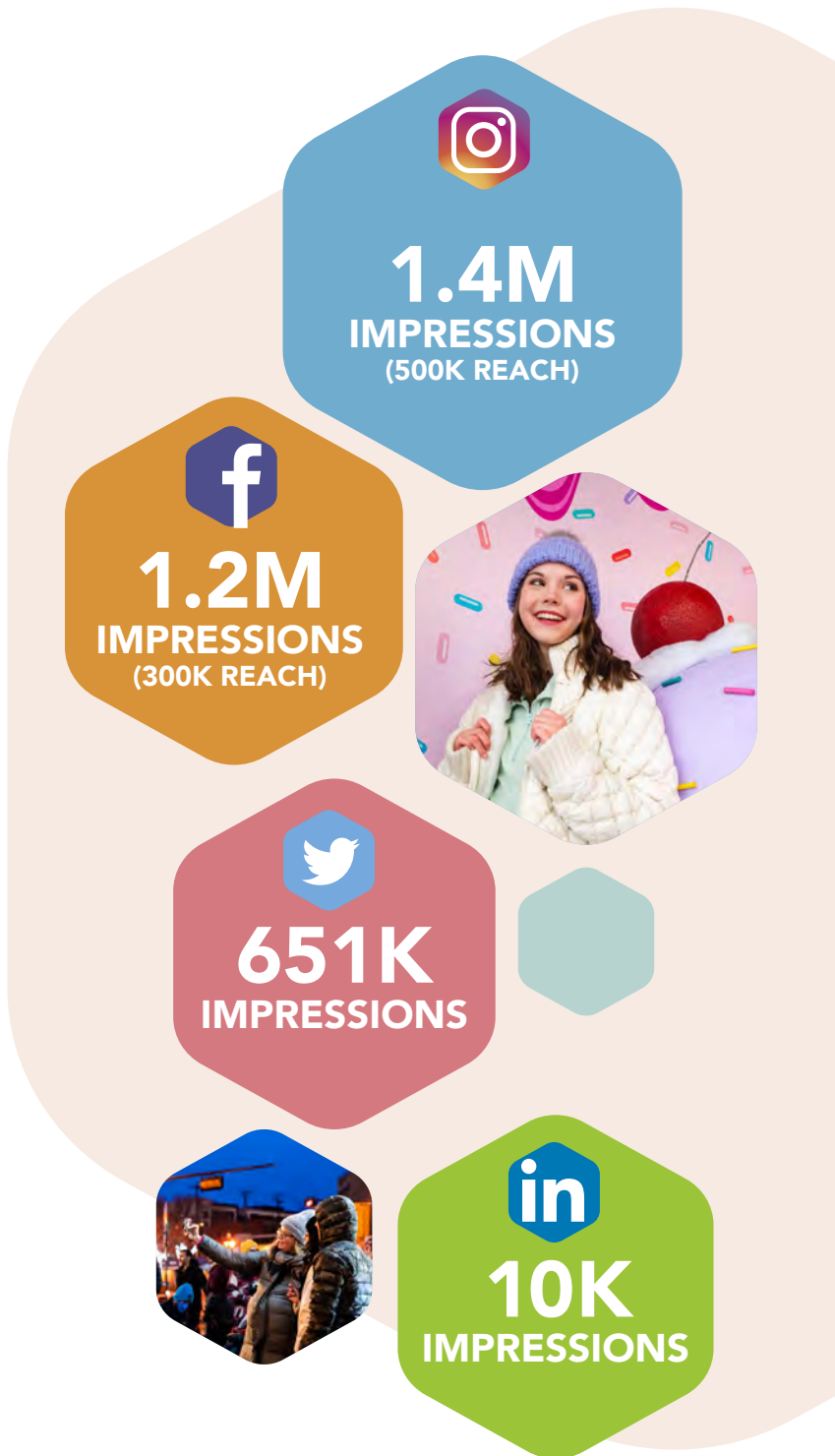
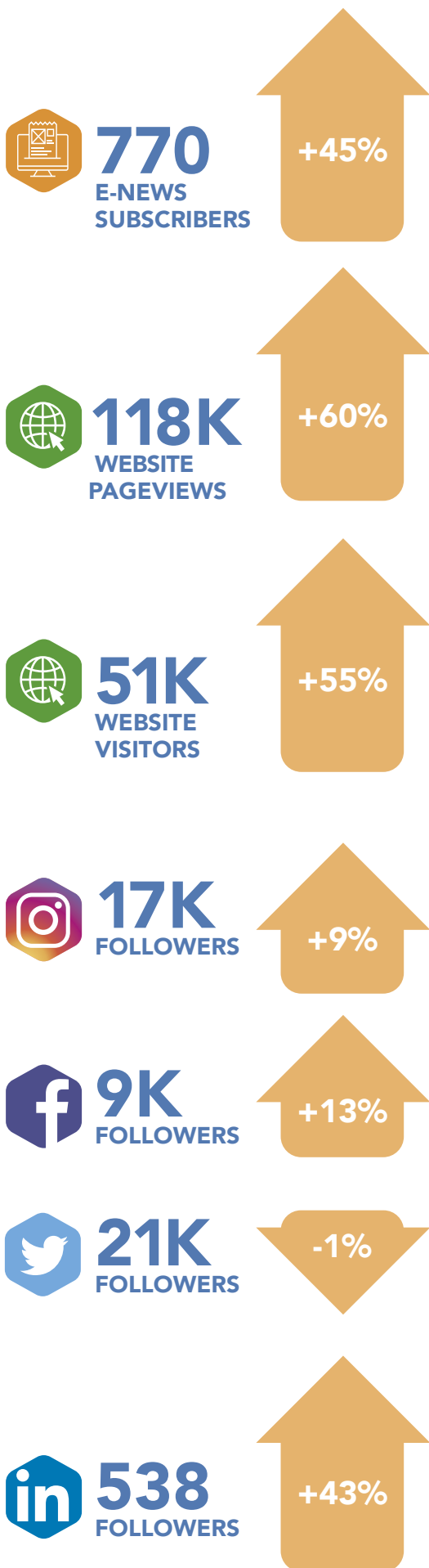
Social media is a core aspect of our public communications, and we are encouraged by the continued growth of these audiences, in both size and engagement. With Sweet Treats and WWLU leading the way, we saw more visitors and pageviews on the website in 2022. Both our Instagram and Facebook reach and engagement continue to rise, with LinkedIn steadily growing and Twitter engagement increasing as well. Our marketing strategy will be reviewed in 2023 as part of strategic planning to ensure we are effectively reaching our growing audiences.



770
E-NEWS
SUBSCRIBERS



E-NEWS
OPEN RATE
51%



financial

STATEMENTS

To the Members of the Old Strathcona Business Association

OPINION

We have audited the financial statements of the Old Strathcona Business Association (the Association), which comprise the statement of financial position as of December 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as of December 31, 2022, 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.

**Excerpt from the Independent Auditor's Report
provided by Yates Whitaker LLP.**



Statement of Financial Position

DECEMBER 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 448,926	\$ 391,834
Accounts receivable	8,736	7,876
Goods and services tax recoverable	8,750	4,711
Prepaid expenses	1,640	126
Security deposits	1,640	-
	469,692	404,547
CAPITAL ASSETS	6,718	887
	\$ 476,410	\$ 405,434
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 36,513	\$ 36,241
Wages payable	11,630	11,984
Deferred income	217,197	131,250
	265,340	179,475
NET ASSETS		
General Fund	204,352	225,072
Net assets invested in capital assets	6,718	887
	211,070	225,959
	\$ 476,410	\$ 405,434

ON BEHALF OF THE BOARD



Director



Director

Statement of Revenues and Expenditures

DECEMBER 31, 2022

	BUDGET 2022	TOTAL 2022	TOTAL 2021
REVENUES			
Special business levy	\$ 525,000	\$ 525,000	\$ 525,000
Grant revenue	22,000	121,483	117,389
Sponsorships	-	6,500	6,351
Ticket sales	-	5,108	-
Interest income	-	1,010	215
Office recovery	-	343	2,612
	547,000	659,444	651,567
EXPENDITURES			
Programs, Projects and Product Development	203,500	343,385	299,870
Employee salaries and support contracts	269,600	241,713	294,198
Rental	30,000	36,083	43,324
Professional fees	28,000	26,117	28,991
Office	9,850	16,922	14,852
Telephone	4,200	4,931	4,724
Insurance	1,350	1,601	1,525
Amortization	-	1,190	1,084
Travel	1,500	1,044	-
Professional development	3,500	993	665
Interest and bank charges	300	354	323
Meetings	-	-	573
Bad debts	-	-	1,500
	551,800	674,333	691,629
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (4,800)	\$ (14,889)	\$ (40,062)



Old Strathcona Business Association
#302, 10314 Whyte Avenue, Edmonton, AB T6E 1Z8

oldstrathcona.ca

OLD STRATHCONA BUSINESS ASSOCIATION
Financial Statements
Year Ended December 31, 2022

OLD STRATHCONA BUSINESS ASSOCIATION
Index to Financial Statements
Year Ended December 31, 2022

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Revenues and Expenditures	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10
Programs, Projects and Product Development (<i>Schedule 1</i>)	11



INDEPENDENT AUDITOR'S REPORT

To the Members of Old Strathcona Business Association

Opinion

We have audited the financial statements of Old Strathcona Business Association (the association), which comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at December 31, 2022, 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 association 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 association'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 association or to cease operations, or has no realistic alternative but to do so.

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

(continues)

Independent Auditor's Report to the Members of Old Strathcona Business Association (*continued*)*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:

- 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 association'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 association'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 association 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.



Edmonton, Alberta
April 12, 2023

YATES WHITAKER LLP
CHARTERED PROFESSIONAL
ACCOUNTANTS

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Financial Position
December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash (Note 3)	\$ 448,926	\$ 391,834
Accounts receivable (Note 4)	8,736	7,876
Goods and services tax recoverable	8,750	4,711
Prepaid expenses	1,640	126
Security deposits	1,640	-
	<u>469,692</u>	<u>404,547</u>
CAPITAL ASSETS (Note 5)	<u>6,718</u>	<u>887</u>
	<u>\$ 476,410</u>	<u>\$ 405,434</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 36,513	\$ 36,241
Wages payable	11,630	11,984
Deferred income (Note 6)	217,197	131,250
	<u>265,340</u>	<u>179,475</u>
NET ASSETS		
General Fund	204,352	225,072
Net assets invested in capital assets	6,718	887
	<u>211,070</u>	<u>225,959</u>
	<u>\$ 476,410</u>	<u>\$ 405,434</u>

ON BEHALF OF THE BOARD

DocuSigned by:
 DocuSigned by: _____ Director
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OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Revenues and Expenditures
Year Ended December 31, 2022

	Budget 2022	Total 2022	Total 2021
REVENUES			
Special business levy	\$ 525,000	\$ 525,000	\$ 525,000
Grant revenue	22,000	121,483	117,389
Sponsorships	-	6,500	6,351
Ticket sales	-	5,108	-
Interest income	-	1,010	215
Office recovery	-	343	2,612
	<u>547,000</u>	<u>659,444</u>	<u>651,567</u>
EXPENDITURES			
Programs, Projects and Product Development <i>(Schedule 1)</i>	203,500	343,385	299,870
Employee salaries and support contracts	269,600	241,713	294,198
Rental	30,000	36,083	43,324
Professional fees	28,000	26,117	28,991
Office	9,850	16,922	14,852
Telephone	4,200	4,931	4,724
Insurance	1,350	1,601	1,525
Amortization	-	1,190	1,084
Travel	1,500	1,044	-
Professional development	3,500	993	665
Interest and bank charges	300	354	323
Meetings	-	-	573
Bad debts	-	-	1,500
	<u>551,800</u>	<u>674,333</u>	<u>691,629</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>\$ (4,800)</u>	<u>\$ (14,889)</u>	<u>\$ (40,062)</u>

See notes to financial statements

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Changes in Net Assets
Year Ended December 31, 2022

	General Fund	Net assets invested in capital assets	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 225,072	\$ 887	\$ 225,959	\$ 266,021
Deficiency of revenues over expenditures	(13,699)	(1,190)	(14,889)	(40,062)
Interfund transfers	(7,021)	7,021	-	-
NET ASSETS - END OF YEAR	\$ 204,352	\$ 6,718	\$ 211,070	\$ 225,959

OLD STRATHCONA BUSINESS ASSOCIATION
Statement of Cash Flows
Year Ended December 31, 2022

	2022	2021
OPERATING ACTIVITIES		
Deficiency of revenues over expenditures	\$ (14,889)	\$ (40,062)
Item not affecting cash:		
Amortization of capital assets	1,190	1,084
	<u>(13,699)</u>	<u>(38,978)</u>
Changes in non-cash working capital:		
Accounts receivable	(860)	(7,246)
Goods and services tax recoverable	(4,039)	(1,509)
Prepaid expenses	(1,514)	(126)
Security deposits	(1,640)	-
Accounts payable	272	14,016
Wages payable	(354)	1,450
Deferred income	85,947	-
	<u>77,812</u>	<u>6,585</u>
Cash flow from (used by) operating activities	<u>64,113</u>	<u>(32,393)</u>
INVESTING ACTIVITY		
Purchase of capital assets	<u>(7,021)</u>	-
Cash flow from (used by) investing activity	<u>(7,021)</u>	-
INCREASE (DECREASE) IN CASH FLOW	57,092	(32,393)
Cash - beginning of year	<u>391,834</u>	<u>424,227</u>
CASH - END OF YEAR (Note 3)	<u>\$ 448,926</u>	<u>\$ 391,834</u>

OLD STRATHCONA BUSINESS ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

1. NATURE OF OPERATIONS

Old Strathcona Business Association (the "association") is a Business Improvement Area formed to represent businesses in the Old Strathcona area.

The association was established as a not-for-profit organization by the City of Edmonton Council in a bylaw passed on September 14, 1993. This bylaw was replaced by a new bylaw updated on December 13, 2016. The boundaries of the association are set out in the bylaw.

As a committee of city council, the association is exempt from income taxes. The association is eligible for a rebate of 100% of Goods and Services Taxes (GST) paid in the ordinary course of business.

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).

Budget amounts

The budget amounts presented on the statements of revenues and expenditures and schedule of programs, projects and product development are taken from the association's annual budget approved by the City of Edmonton in December 2021. Certain budget amounts have been reclassified to conform to the current year's financial statement preparation.

Fund accounting

Old Strathcona Business Association follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

The Capital Assets Fund reports the assets, liabilities, revenues, and expenses related to Old Strathcona Business Association's capital assets and building improvements campaign.

Cash and cash equivalents

Cash includes cash and cash equivalents, which is made of balances held with banks and petty cash on hand.

Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts, if applicable.

(continues)

OLD STRATHCONA BUSINESS ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

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

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Office furniture	20%
Computer equipment	55%

The association regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributed services

The operations of the association 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.

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.

Financial instruments policy

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.

OLD STRATHCONA BUSINESS ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

3. CASH

	2022	2021
Operating account	\$ 305,469	\$ 276,188
High interest savings account	143,457	115,646
	\$ 448,926	\$ 391,834

4. ACCOUNTS RECEIVABLE

	2022	2021
Accounts receivable	\$ 8,736	\$ 9,376
Allowance for doubtful accounts	-	(1,500)
	\$ 8,736	\$ 7,876

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Office furniture	\$ 7,021	\$ 702	\$ 6,319	\$ -
Computer equipment	4,807	4,408	399	887
	\$ 11,828	\$ 5,110	\$ 6,718	\$ 887

6. DEFERRED INCOME

	2022	2021
<u>Deferred Income</u>		
City of Edmonton	\$ 143,750	\$ 131,250
Canada Community Revitalization Fund Grant	73,447	-
	\$ 217,197	\$ 131,250

The City of Edmonton deferred income consists of the 2023 Business Improvement Area (BIA) levy quarterly payment received in advance from the City of Edmonton.

The Canada Community Revitalization Fund Grant deferred income consists of an advance on forecasted costs that have not yet been spent.

OLD STRATHCONA BUSINESS ASSOCIATION
Notes to Financial Statements
Year Ended December 31, 2022

7. ECONOMIC DEPENDENCE

The association receives approximately 80% (2021 - 81%) of its funding from the City of Edmonton through the business levy. Should this funding not be available, management is of the opinion that continued viable operations would be doubtful.

8. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the association's risk exposure and concentration as of December 31, 2022.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

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 association manages exposure through its normal operating and financing activities. The association 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 association is not exposed to significant other price risks arising from these financial instruments.

9. CONTINGENCIES AND COMMITMENTS

The association has entered into a long term lease on a new premise as of December 1, 2022. The lease expires November 2025 and annual lease payments are \$11,025.00.

OLD STRATHCONA BUSINESS ASSOCIATION**Programs, Projects and Product Development****(Schedule 1)****Year Ended December 31, 2022**

	Budget 2022	Total 2022	Total 2021
Expenditures			
Beautification & placemaking	\$ 77,000	\$ 179,994	\$ 102,691
Marketing and branding	61,500	80,486	121,566
Street cleaning	30,000	49,452	22,233
Community programs	25,000	21,805	24,816
General meetings & events	5,000	8,061	3,565
Advertising	2,000	1,794	19,008
Member communications	3,000	1,793	5,991
	<u>\$ 203,500</u>	<u>\$ 343,385</u>	<u>\$ 299,870</u>