



**2023**

**ANNUAL  
REPORT**



*It starts right here!*

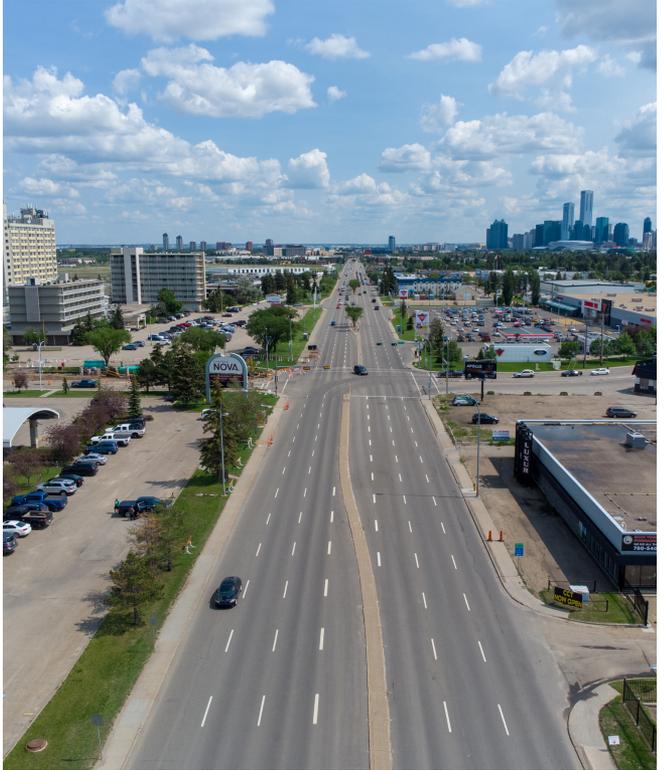


**Kingsway District Association**  
11810 Kingsway  
Edmonton, AB T5G 0X5  
[www.edmontonkingsway.com](http://www.edmontonkingsway.com)



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## MISSION STATEMENT

To be Western Canada's Health and Wellness Destination.

## GOALS

In 2013, we started our focus on Kingsway District being a Medical, Health, and Wellness Destination for Western Canada.

We will continue to:

- Work on Enhancement Projects for Edmonton Kingsway
- We will use marketing and partnerships to grow development

## ASSOCIATION LEGAL PROFILE

The Edmonton Kingsway Revitalization Zone (BRZ) was established by the City of Edmonton Bylaw on November 10, 1987. The name changed to Business Improvement Area (BIA) in December of 2016.

The Association represents and serves those assessed for business tax located within the geographical boundaries stated below. The City's official Kingsway Business Association Bylaw #@8621 (as amended).

- Kingsway starts at 101 Street continuing Northwest and ending at the North and Southbound railway tracks, including those properties fronting both the South and North side of that portion of Kingsway.
- The North and Southbound railway tracks start at Kingsway Avenue continuing North and ending at the Yellowhead Trail, including those properties fronting the East side of this portion of the railway tracks.
- Yellowhead Trail started at the North-Southbound railway tracks and continued East ending at 107 Street including those properties fronting the Southside of that portion of the Yellowhead Trail.
- 107 Street starting at the Yellowhead Trail and continuing South to 120 Avenue where it branches into 106 street, continuing South on 106 Street and ending at Kingsway Avenue, including those properties fronting the West side of those portions of 106 Street and 107 Street.

The members of the Board of Directors are appointed by the City Council. Board members represent both large and small businesses within the BIA.

**Scott Whitlow (Chair)**  
Kingsway Business Centre



**Joseph Gebran**  
McDonalds



**Esta Karpulis**  
Mama Roza's Garden  
Childcare



**Robby Ofstedahl**  
A&W Kingsway



**Bob Lamoureux**  
EnviroTech Aviation Inc.



**Al Henry**  
View Office Technology



**Michael Shandro**  
Best Western Plus  
City Centre Inn



**Nancy Jarnevic**  
Kingsway Mall



**George Trenevski**  
B Street Bar



**Alanna Jardine**  
RCMP



**Brad Foster (Treasurer)**  
Art Wear



**Jason Grosse**  
Royal Alexandra Hospital



## KDA STAFF



**Ellie Sasseville**  
Executive Director



**Colleen Bull**  
Executive Assistant



**Alice Funk**  
Marketing Coordinator



I found myself reflecting as we said goodbye to 2023. For me this year marked a milestone of 10 years in my role as your Executive Director. As I further reflect on the past year, it is evident that we have collectively weathered a challenging period marked by economic turbulence, inflation, and rising interest rates.

The global landscape has been unpredictable, impacting businesses across every industry. However, it is with resilience and determination that we have faced these challenges head-on. The uncertainties brought about by inflation and interest rate fluctuations have undoubtedly tested our resilience. Yet, I am pleased to report that our Kingsway district businesses have shown remarkable strength and adaptability during these times. Together, we have upheld our commitment to each other and to the shared goals that bind us as a community.

In times of economic strain, we must stay connected, share insights, and support one another. While the journey may have turbulence, I am optimistic about the future. Our district is showing signs of recovery, and there are clear indicators that we are moving in the right direction as we see new businesses relocate to our area.

As we stand on the cusp of a new chapter, it is imperative that we stay the course towards growth. Despite the hurdles, opportunities abound for those who remain vigilant and open to innovation. By fostering collaboration and embracing change, we can turn challenges into stepping stones for progress.

I encourage each member to remain steadfast in your commitment to excellence in your own business. Let us leverage our collective strength to explore new avenues and capitalize on emerging opportunities. The challenges we face are also the catalysts for growth, and it is in these moments that our unity becomes our greatest asset.

In the coming months, we will focus on initiatives that promote collaboration, knowledge-sharing, and resourcefulness. Our goal is not merely to see your business survive, but to thrive in this dynamic environment. Through resilience, creativity, and a shared commitment to success.

Thank you for your unwavering dedication to the KDA organization. Your involvement is integral to our collective success, and together, we will continue to navigate challenges and seize the opportunities that lie ahead. I along with the dedicated Board of Directors and staff look forward to continuing to serve the Kingsway business community.

A handwritten signature in blue ink, appearing to read "Erin Sanson".

The Blatchford Redevelopment might appear to be moving a bit slower than originally planned, but with a turbulent economy, inflation, and interest rates this is to be expected. The summer of 2023 saw the first electric Vehicle charging station open at Blatchford and we saw the site prepped for a new Fire station and work continued laying the groundwork for additional residential developments.

Blatchford LRT construction of the station and investments are continuing and we are optimistic for the future of this development in our district.



Blatchford Community was the recipient of the 2023 Best New Community Award presented by the Canadian Home Builders Association.



**LRT is on its way!**

The development of both NAIT/Blatchford Market Station and Blatchford Gate Station continued in 2023 with utility complexes, concrete trackways, and rail installation as well as the station canopies taking shape! The crews also worked on pouring sidewalks, cycle tracks, and crossings to provide connections to the community. The LRT is set to open in early 2024!



Hangar 11 was designated as a historic resource in Edmonton. The private developer intends to transform the historical hangar into a mixed-use commercial and residential space that preserves Edmonton's aviation history while bringing a new and exciting space to the city!



In 2023, we continued to see member engagement. Still, it was to assist with educating businesses on economic recovery grants and finding ways to cope with our growing homelessness and encampment issues.

## Communication & Marketing Plans

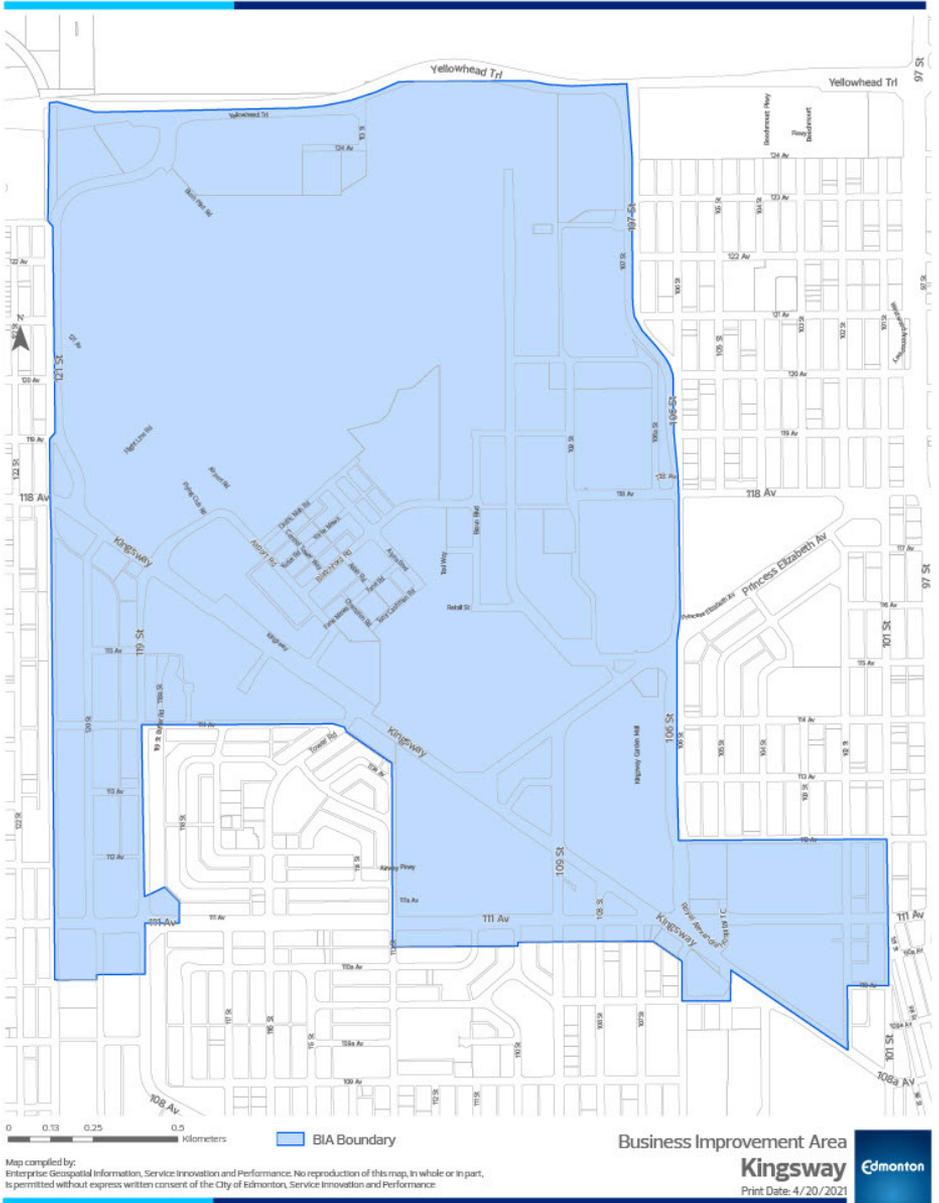
In 2023, some of our annual marketing projects were:

- Community Connector (web-based news updates)
- Radio ads became a large part of our marketing strategy in 2023 to reach potential customers during high-impact events (Holiday Parade)
- Committed to social media sharing and features for businesses
- Utilized our social media platforms

## Information Sharing

The KDA has seen direct benefits from sharing information with other groups and organizations. We partner with groups interested in a healthy community. Some of the organizations we align with are:

Edmonton Public Schools	Edmonton BIA's
City of Edmonton	Edmonton Elks
Boyle Street	NAIT
Edmonton Food Bank	Alberta Aviation Museum
Santa's Anonymous	RCMP
Valour Place	Hiregood
McDougall House	Norwood Centre
Royal Alex Hospital Foundations	Reach Edmonton
Glenrose Rehabilitation Hospital	Edmonton Senior's Slow-pitch
Foundation	Association
Edmonton Police Service	Autism Edmonton
Edmonton Transit	Alberta Metis Nation



The KDA continues to focus on enhancing our community profile.

- We continue to “To be Edmonton and Western Canada’s Medical, Health, and Wellness Destination”.
- The Board worked to be more visible and expand our online reach
- The Board worked to include more community partners
- The KDA will work with all its members, local organizations, and groups to better serve the new brand, and the message and to promote Edmonton Kingsway as a destination for tourism and business.

The KDA continues to promote the use of our trademarked tagline “It Starts Right Here!” This is now used in many Kingsway area ads and by members.

The KDA has moved along very quickly with our new mandate and our renewed commitments to members. The new look and new direction are complete and have seen us moving forward. I am very excited to see all the projects we committed to completing on time and within budget. We are working on a new strategic plan that will take us through 2024 to 2026.

We are confident we are meeting the needs of our members as we have seen the level of support continue to grow from members, partners, and other organizations. We will work to continue to create opportunities in our district.

We ran more online ads than ever before and have had to adapt to a new digital time like never before. We were focused on Digital Edmonton and getting all our members online and familiar with e-commerce platforms. This program proved to be even more valuable in 2023, this program will remain. We have now shifted more towards business recruitment and retention.

“Edmonton Kingsway” is the term that we use when marketing the businesses within the Kingsway District Association. The KDA focus in 2023 was to continue to improve Member Services and Communication. We also began a more active role in business recruitment in the area. These efforts were carried out through 2023 and into 2024.



### Social Media

Facebook and Twitter followers have steadily increased. We continue to see growth and we support our retailers with contests that help direct people to them specifically. We have seen promising results from this activity for members.



### QR Code



Edmonton Kingsway has a QR Code that we place on all our ads and business cards. Quick access to our website is available by scanning this code.

## Website • [www.EdmontonKingsway.com](http://www.EdmontonKingsway.com)

Our website has been a great asset to our organization. The website was launched as mobile-friendly in 2012. All our members are listed on our website along with a listing of events, and pertinent information. In 2019 our website was redesigned yet again to meet the needs. This was a significant investment. We are committed to continuing to invest in this technology. In 2023 the Kingsway District Association advertised and promoted the Edmonton Kingsway area through our usual activities as well as many new online avenues. The pandemic still required us to promote online more than ever!

- Yellowhead It! Magazine and website (circulation 175,000)
- Country City Guide (online)
- T8N Magazine
- We have begun to host our campaigns online to support our local businesses

We continue to target Northern Alberta, the NWT, and beyond as our target markets.



Our bi-weekly Community Connector (e-newsletter) and "Meet the Neighbours" feature has continued. Every few months, we feature new or existing businesses and encourage them to create specials that we can highlight and promote to help them thrive. This is proving to be very popular among our members and is a direct benefit to their businesses, we have plans to grow this service in 2024.

The Community Connector has become very popular and is a way to share weekly city information, road closures, and construction updates, including retail events, or dining specials that our members share with us.



We ran marketing campaigns focusing on shopping local for every holiday possible and created QR code contests to bring in people for our retail and hospitality sectors.



All our contests provided winners with gift cards and items purchased or donated from our local area businesses!

The KDA worked with the Edmonton BIA Council, the Alberta BIA Alliance, and IDA Canada to ensure messaging was getting to all three levels of government. IDA Canada along with the Canadian BIAs worked to advocate to our federal leaders what the priorities should be for businesses, main streets, and downtowns.

Street issues were identified as having a major impact on our downtowns and main streets. IDA Canada did call on the Federal Government to take action by working with and providing funding to provincial and municipal governments and their partners to deal with shelters, and the opioid crisis as these have become some of the hardest challenges for business operators.

The Canadian IDA also advocated for more support for small businesses for shop local activities along with additional funds and loan extensions to the CEBA loans. Lastly, we supported IDA Canada with a call to action for infrastructure investments as a way to help stimulate the economy.

Inflation, interest rates, and rising costs of goods were a challenge for all our members and we are continuing to advocate for our national organization to look for more support for businesses.



**INSPIRED LEADERS  
SHAPING CITIES**



### **Flower Barrels on Kingsway**

The Kingsway District Association participated in the "Communities in Bloom" flower barrel program. The KDA placed the colourful flower barrels in strategic locations, to enhance the experience of people coming into the Edmonton Kingsway area.

We have moved to a more member-driven model of ordering our barrels for each season. This is being done to move away from having them placed along Kingsway due to traffic volume and speed.



### **Boulevard Clean-Up**

The boulevard trees along Kingsway received a trimming to help with visibility and litter control.



### **Flags on Kingsway /Utility Box Art**

Kingsway flew its flags proudly in 2023. The KDA continues to have one of the largest displays of independent flags in Edmonton. We redesigned a new set of flags as some were a bit worn and tired. The newly designed flags were on display in 2022 and were a tribute to our new O-daymin ward name and highlighted our commitment to reconciliation. This design will be used annually to support other city acknowledgments and our activity. Also in 2023, the KDA invested through the Placemaking Grant with the City to see our utility box's redesigned with beautiful art by local artists.



### **Kingsway Signage**

Kingsway invested \$4000 in updating our 'wayfinding' and welcome signage; this signage exceeded its life span of 10 years and needed refurbishing. These small initiatives add to the vibrancy of our community.



The Kingsway District Association continues to have our members participate in our spring/summer **"15 to Clean Challenge"**! In 2023 we received a \$25,000 grant from the City of Edmonton. This allowed us to target areas that needed specialized cleanup attention. We were able to support our not-for-profit organizations and social enterprise agencies. We utilized many including Hiregood to provide the services needed in our area. This grant allowed us to continue to invest in our district in 2023.

We even assisted some businesses with the many encampments we encountered and the removal of leftover debris. Everyone who participated in our clean-up was rewarded with a great barbeque prepared for them by EPS and RCMP members.

We have been informed the KDA will receive the Capital City Clean-up grant in 2024 and look forward to supporting our business area with even better services!



## Clean-Up continued

Some groups we were proud to work with were, Hire Good, Autism Edmonton, Inclusion Alberta, Yeg Supper Club, and many more! We look forward to securing this grant in 2024 to support not-for-profits, and social enterprise organizations and keep our community clean. Also, special thanks to the many businesses that supported our efforts with clean-up all year long!



## Social Commitments in 2023 supported Wildfire Evacuees, The Food Bank, Santa's Anonymous, and Back to School

The KDA has continued supporting social work in our area as we support businesses, families, and local schools.

In 2023, several families filled up our hotels as many areas of the province dealt with wildfires. The KDA invested in a gift card program to support families staying in our local hotels. They included gift cards for food, clothing, and even entertainment.

We continued to support the Aviation Museum Toy Drive in December to support Edmonton families in need.

The KDA also supported the Edmonton Food Bank in partnership with our local Tim Hortons and we were able to donate much-needed supplies.

In the Fall the KDA partnered with our neighboring BIA, The Crossroads to offer Backpacks to elementary school-aged children in need.

The KDA had one of our businesses work with our office to gather and donate \$5000 during the holiday season to support their efforts. Congratulations, and thank you to ROI Industrial and Fred Deme!



## Member Enhancements and Infrastructure Developments

In 2023 we saw the completion of the Norwood expansion project. The new “Gene Zwozdesky Centre” will start housing clients/patients in early 2024.

We will focus our efforts in 2024 on our business retention, recruitment, and placemaking initiatives to create a sense of gathering space. The infrastructure upgrades in Kingsway have mostly been completed with some attention still needed as the light industrial areas of 119th and 120th streets continue to become a more mixed use of retail and other businesses.



## **KDA Members Deal with Homelessness and Crime**

In 2023, we maintained our committee and did some work to keep us together and focused. This was so challenging with the homeless population being so vulnerable to businesses. We saw substantial growth in social disorder for so many Kingsway businesses not to mention the sharp increases felt in crime in our area.

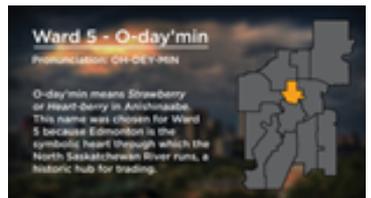
The committee is still strong with 25 to 30 business representatives including members of EPS, Edmonton Transit Security, and many social agencies. We will look for new programming in 2024 to support our security already in place and businesses as we will be looking to expand our loss prevention training with EPS and Members.

The shelter services and security measures supported by the City of Edmonton did help us mitigate some of the challenges, but not all! There is still a need for our very vulnerable population to have a space to meet their growing needs. Business appears to be losing their compassion, which is due to frustration, it will be extremely important to hold all levels of government accountable for the vulnerable and their needs. Businesses can no longer bear this burden. The KDA will continue to look for ways to support our businesses. We dealt with a record number of homeless encampments in 2023! The cleanup of these encampments is costly and this burden often falls to the businesses whose property has been invaded or taken over by an encampment. We will continue to look to our leaders for solutions around these costs as they are expensive and should not fall on the backs of businesses. Some reprieve did come by way of support through the Clean Up Grants received that we have dedicated to supporting cleaning up the mess left behind from encampments.



## **O-Day'min Ward**

In 2023 Kingsway continued to work with our O-Day'min Ward Councillor Anne Stevenson. The KDA meets regularly with her to share your concerns and update her on your issues and the activities of the KDA area. We are grateful for her active participation in our organization and her commitment to working with our businesses.



## Local Community Leagues

Our relationships with the four surrounding communities are important to the KDA. The surrounding communities include Prince Charles, Prince Rupert, Spruce Avenue, and Westwood. Our goal is to share information and learn what is happening in their neighborhoods, be a liaison between them and the businesses, listen to concerns that they may have, and support them in initiatives when we are able. Each of the community leagues has a special area on our website and it can be found at [www.edmontonkingsway.com](http://www.edmontonkingsway.com) (about page). We will continue to promote any community league events on our website and find ways to support their efforts.

## Social Media Partners - NEW for 2023!

The KDA utilized its resources and dedicated additional time to social media and sharing various posts and contests to support local businesses



## Partnerships - Coffee with a Cop/HELP Team/ Security

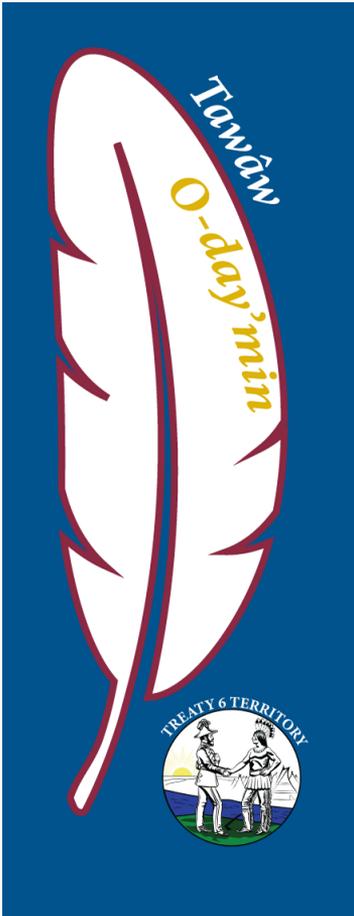
In 2018 we began our Coffee With a Cop program in partnership with EPS and our local McDonald's to bring our community members, businesses, and police officers together to share ideas and look for solutions to assist each other as community partners. This program returned to an in-person format in 2022. Our relationship with EPS is extremely valuable and appreciated as it has proven to help strengthen business relations and learning opportunities for our members and area residents. In late 2022 The City of Edmonton also came to the table to support our efforts with the many challenges we were facing with homelessness and crime in our area and provided additional support to help with security and services for businesses facing increased challenges on the east end of our district through the HELP team, while this has been great it is still just not enough for the challenges being felt by our businesses. We will continue to advocate to our City leaders for additional police support for our area.



June 19, 2024, Executive Committee | UPE 07/28

## Treaty 6 commitments acknowledgment and reconciliation

Our relationship of showing respect and acknowledging our Treaty 6 roots was continued in 2023 through verbal land acknowledgment at all events, indigenous inclusion, and the development of our first Indigenous Flag. We hired a local artist to assist with the creation of our indigenous key chain with the word "Truth" written in beads and in the Cree language. Also in 2023, we partnered with Alberta Metis Nation to support Orange Shirt Day and Every Child Matters Flag display in September, this will continue annually.





## Lunch and Learn Series

- EPS Virtual Meeting
- Single Use Plastics Lunch and Learn
- Security Lunch and Learn APS security
- Alberta Employer Tools



**INFORMATION SESSION**

Join the KDA and learn how the new Single-use Item Reduction bylaw could affect your business.

**REGISTER TODAY!**

Please contact Colleen Bull at office@kingswaydistrict.ca or call 780-454-9706 to register.

**Single-use Item Reduction Bylaw Guide**  
Charter Bylaw 2017

**Presented by:**  
Jane Lee - Acting Senior Integrated Waste Policy Planner  
Katy DeWard - Acting Waste Reduction Analyst

**Date:** January 17  
**Time:** 9:30 am  
**Venue:** Via Zoom



### EMPLOYER TOOLS, RESOURCES & PROGRAMS AVAILABLE FOR THEIR EMPLOYEES

Join us for an informative ONLINE Lunch & Learn.

The session will cover:

- Tools and Resources available through the Government of Alberta to assist employers with staff recruitment.
- Employee Recognition, an increasingly popular and effective retention strategy used by Alberta employees to help attract and retain workers.
- Recent Labour Market Information pertaining to the number of job vacancies and the unemployment rates both in Edmonton and in other areas of the Province of Alberta.
- Canada-Alberta Job Grant program which helps Alberta employers fund outside training for their new and existing staff.



LEAD BY DON WARNER, WORKFORCE CONSULTANT WITH THE GOVERNMENT OF ALBERTA.

March 22, 2023 • 12 - 1 pm  
Via Zoom



**PROGRAMS/SERVICES TO HELP DEAL WITH CRIME & HOMELESSNESS IN THE KINGSWAY AREA**

JOIN US FOR AN INFORMATIVE IN PERSON LUNCH & LEARN.

**LEARN WHAT PROGRAMS AND STRATEGIES ARE AVAILABLE**

- Overview of programs and services available to businesses
- The importance of Reporting & Who to Call
- Questions & Answers

**Overview of the Kingsway BIA Security Program**

- Introduction to available protection services
- Where are they patrolling
- What are they making a difference

**PRESENTERS**

HEALTHY STREETS OPERATIONS  
Royal Alberta University (RAU) - Leisure  
Edmonton Police Services  
Ed. Area Programs, Edmonton Police Services

**October 25, 2023 • 11:30 - 1 pm**  
Edmonton Inn & Conference Centre

REGISTER TODAY WITH COLLEEN BULL AT  
OFFICE@KINGSWAYDISTRICT.CA OR CALL 780-454-9706  
2 COMPLEMENTARY TICKETS FOR MEMBERS OF BIA PER TICKET



## **BUSINESS MEETS FOOTBALL**

On July 7, the KDA in partnership with the Crossroads BIA hosted our annual Business Meets Football event. The event was well attended and is seen as a way for us to support our local team, and bring businesses, EPS, community leaders, and BIAs together for an evening of fun and sharing. This event saw 115 members participate and included families!



## Annual General Meeting- September 14, 2023

On September 14th, 85 members of the Kingsway District Association gathered in person for our Annual General meeting. We did not offer a virtual option in 2023 to encourage our members to come back together. We did however allow advance voting for those who could not attend. The KDA Chair, Scott Whitlow welcomed the attendees and chaired the meeting. He gave an overview of the previous year and a quick overview of what had been happening in 2023. Scott Whitlow spoke of all the great programs, and support we had completed. The Chair and Treasurer presented the 2023 Budget for approval from our membership with a levy increase to see the KDA return to pre-pandemic levels. This move was important and supported by members to ensure we were able to maintain the security contract we had put in place to support businesses along with all our other programming. The AGM concluded with the acceptance of the nominations for the 2024 Board of Directors. All director nominations were accepted and officially appointed by the City Council in early December 2023. During the AGM, we received an update and presentation on the Blatchford Development from Executive Director, Tom Lumsden. Also in 2023, we were grateful for the participation of our City Manager Andre Corbould who delivered a message that reflected a good understanding of the frustration businesses were feeling with the increased crime and vulnerable sector issues. Andre also spoke about the commitment the City had made to supporting the KDA with Grant funds for our security support and training services with APS.



June 19, 2024, Executive Committee | UPE02328

*Congratulations*

**2023 Winners!**

**INNOVATIVE**



 The Crowler Beer Co.



 **ROGUE WAVE**  
ROGUE WAVE COFFEE

**GO GREEN**



 Metis Nation of Alberta



 **A&W** A&W Kingsway

**WELLNESS**



 **F.R.E.E.** F.R.E.E. Fitness

**COMMUNITY SPIRIT**



 **Boston Pizza**

**NEW BUSINESS**



 **Fitset Ninja**

**TOURISM EXCELLENCE**



 **Alberta Aviation Museum**

**BUSINESS OF THE YEAR**



 **Mama Roza's Garden Childcare**



The KDA would like to thank our selection committee who worked very hard to review all the applications for the business awards.

**Mark Havin, Tim Horton's  
Brad Foster, Artwear  
Tina Tobin, Edmonton Inn & Conference Centre  
Cory Bowman, McKinley & Taylor**

# 2023 EVENTS AND PROGRAMS, CONT'D

## KDA Christmas Holiday Parade

On November 18th the KDA hosted our 4th annual traditional Christmas Parade! The parade was even more successful than we could have imagined. We saw huge growth in 2023 with over 30 floats in the parade and also noticed the quality of floats increase!

We would like to thank all the businesses who participated and all those who lined our streets to take in the parade. The KDA is looking forward to hosting an annual holiday parade again in 2024! This event allowed us to partner with Kingsway Mall and give away customized Holiday shopping bags or \$10.00 Kingsway Mall gift cards for people to utilize over the holiday season. The mall merchants reported the mall being busier with visitor numbers far exceeding previous years.

These events cannot happen without City support, EPS support, and business participation! In 2023, we were happy to have included our Mayor. We will continue to host this event and will continue to look for ways to grow this event.



2023 saw many new changes to our landscape. We lost approximately 20 businesses throughout the pandemic for various reasons - closed or moved locations. As we made our way through 2023 we were still considered stable as we welcomed 55 new businesses, and have several more in the works for 2024!

Our average square foot costs remain stable and our vacancy rates remain among some of the lowest in the City at approximately 3.5%. Kingsway remains a destination for shoppers, visitors, and those looking to set up shop! We are experiencing stability for the most part as we continue to make our way through recovery from the pandemic and inflation as well as economic turbulence. We continue to see small investments from businesses that are looking to expand. In 2023 we had Tailz participate in the Facade Improvement Program with a city grant and two others exploring this option for 2024!

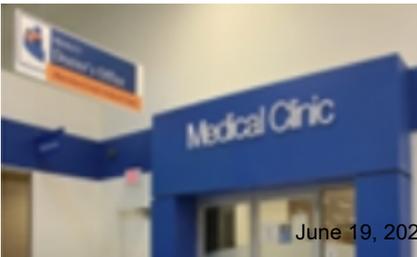
In 2023 we welcomed the Big Box Outlet store and Zellers joined our Bay store in Kingsway! The Zellers food truck was on location in our district for a couple of days and was enjoyed by many people including our KDA staff!



## Kingsway Businesses Opened 2023

- Divine Company • Inkorporated Tattoos • Western Labour • Green Biotics • Swiss Transport • Crepe Delicious Cafe • SpecSavers • Seven80 • Glam Shoes • VPS Edmonton • Philthy Phillys • Dotred • Blatchford Food and Mini Mart • Butter Chicken Roti • Big Box Outlet • Cyberian Anvil • Shop Harrow • Archetype Kitchens • Stokes • iSPA Lounge • Oil & Fetch Pet Company • ZBB Plumbing • Phase One Performance and Recovery • Spruce Up Boutique • HPW Cards • Value Cremations • LeadHR Consulting • The Angel Food Company • Ability for Life Prosthetics • Oscar Wylee • JD Sports • The Chopped Leaf • Manitobah • Fortune Creek • PLUS 21 New businesses in Queen Mary's Flea Market







June 19, 2024, Executive Committee | UPL02328

The Kingsway District Association looks forward to working to enhance, our market, and develop the landscape of our District for our Members to grow and prosper.

We are committed to continuing our work with the City of Edmonton “our partners” to do what is best for Edmonton Kingsway Businesses.

We will look to strengthen our relationships as part of Treaty 6

The KDA welcomes feedback and has an open-door policy. Please feel welcome to contacting us at any time. We look forward to helping build the community in the Kingsway area and supporting your business in 2024!



**KINGSWAY DISTRICT ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

***Ellis Group* LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

10111 - 97A Avenue  
Edmonton, Alberta  
T5K 2T3

Telephone (780) 451-2713  
Fax (780) 454-0588

INDEPENDENT AUDITORS' REPORT

To the Members of **KINGSWAY DISTRICT ASSOCIATION**

**Opinion**

We have audited the accompanying financial statements of **KINGSWAY DISTRICT ASSOCIATION** ("the Association") which comprise the statement of financial position as at December 31, 2023 and the statements of operations, 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 , as at December 31, 2023, 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. 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 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 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.

## 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 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.

*Ellis Group LLP*

Chartered Professional Accountants

Edmonton, Alberta  
March 7, 2024

**KINGSWAY DISTRICT ASSOCIATION**  
**STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>Revenue</b>		
Business Improvement Area Levy	\$ 297,301	\$ 290,301
City of Edmonton grants	169,333	64,000
Other income	7,000	7,000
	<hr/>	<hr/>
	473,634	361,301
	<hr/>	<hr/>
<b>Expenditures</b>		
Programs and projects (note 6)	238,923	105,611
Wages and benefits	212,491	216,238
Rent	35,633	35,044
Office	29,551	32,680
Professional fees	5,980	5,940
Telephone	5,382	5,651
Memberships and insurance	3,210	3,523
Donations	300	300
Amortization	144	194
	<hr/>	<hr/>
	531,614	405,181
	<hr/>	<hr/>
<b>Deficiency of revenues over expenditures</b>	(57,980)	(43,880)
<b>Net assets, beginning of the year</b>	167,615	211,495
	<hr/>	<hr/>
<b>Net assets, end of the year</b>	\$ 109,635	\$ 167,615
	<hr/> <hr/>	<hr/> <hr/>

**KINGSWAY DISTRICT ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2023**

**ASSETS**

	<b>2023</b>	<b>2022</b>
<b>Current Assets</b>		
Cash	\$ 156,612	\$ 237,327
Accounts receivable	1,306	6,739
Government remittances and sales tax	13,527	7,831
Prepaid expenses	42,645	25,000
	214,090	276,897
Total current assets		
<b>Equipment (note 3)</b>	448	592
	\$ 214,538	\$ 277,489
	\$ 214,538	\$ 277,489

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$ 15,713	\$ 10,549
Deferred revenue (note 4)	89,190	74,325
Deferred government grant	-	25,000
	104,903	109,874
Total current liabilities		
<b>Net Assets</b>		
Unrestricted	109,635	167,615
	\$ 214,538	\$ 277,489
	\$ 214,538	\$ 277,489

Approved By The Board

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

**KINGSWAY DISTRICT ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>	<u>2022</u>
<b>Cash provided by (used in) operating activities</b>		
Deficiency of revenues over expenditures	\$ (57,980)	\$ (43,880)
Item not affecting cash		
Amortization	144	194
	<u>(57,836)</u>	<u>(43,686)</u>
<b>Net change in non-cash working capital</b>		
Decrease (increase) in accounts receivable	5,433	(160)
Decrease (increase) in government remittances and sales tax	(5,696)	(2,278)
Decrease (increase) in prepaid expenses	(17,645)	(21,902)
Increase (decrease) in accounts payable and accrued liabilities	5,164	(6,250)
Increase (decrease) in deferred revenue	14,865	1,750
Increase (decrease) in deferred government grant	(25,000)	25,000
	<u>(22,879)</u>	<u>(3,840)</u>
<b>Decrease in cash</b>	(80,715)	(47,526)
<b>Cash, beginning of the year</b>	237,327	284,853
	<u>237,327</u>	<u>284,853</u>
<b>Cash, end of the year</b>	<u>\$ 156,612</u>	<u>\$ 237,327</u>

**KINGSWAY DISTRICT ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. Nature Of Operations**

A Business Improvement Area (BIA) is created for the following purposes:

- (a) Improving, beautifying and maintaining property in the zone area
- (b) Developing, improving and maintaining public parking
- (c) Promoting the zone as a business district

On November 10, 1987, the City of Edmonton Municipal Council passed Bylaw 8621 creating the Kingsway Business Revitalization Zone and incorporating the "Edmonton Kingsway Business Revitalization Zone Association," with Amendments to the bylaw on October 10, 2012.

On November 6, 2013, the City of Edmonton Municipal Council amended Bylaw 8621 to change the name of the Kingsway BRZ to Kingsway District Association (the "Association").

On December 13, 2016, the City of Edmonton Municipal Council passed Bylaw 17780 to change the name, Business Revitalization Zone (BRZ), to Business Improvement Area (BIA).

The Association is a not-for-profit organization and is exempt from income taxes.

**2. Accounting Policies**

(a) Basis Of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Revenue Recognition

The Association uses the deferral method of accounting for contributions. Unrestricted contributions from memberships and events are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. The Business Improvement Area levy which is paid in quarterly installments during the calendar year is recognized when receivable.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposits and cheques issued and outstanding at year end.

(d) Equipment

Equipment is recorded at cost less accumulated amortization. Amortization is provided using the following methods and annual rates.

Computer	30% declining balance
Equipment	20% declining balance

**KINGSWAY DISTRICT ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**2. Accounting Policies - continued**

(e) Measurement Uncertainty

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of the tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in revenue or expenses in the period in which they become known. Actual results could differ from those estimates.

(f) Financial Instruments

The Association initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value.

The Company subsequently measures its financial assets and liabilities at cost, except for equity investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the year incurred. Financial assets include cash and accounts receivables. Financial liabilities include accounts payables and accrued liabilities.

Transaction costs associated with the acquisition and disposal of investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees associated with index pooled funds are expensed as incurred.

For financial assets measured at cost, the Association determines whether there are indications of possible impairment. When there are, and the company determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

(g) Statement of Cash Flows

The statement of cash flows has been prepared using the indirect method.

**KINGSWAY DISTRICT ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**2. Accounting Policies - continued**

(h) Contributed Materials and Services

Contributed materials and services are recorded at fair market value when the amount can reasonably be determined and would have been purchased. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements. There were no contributed materials and services recorded for the years ended December 31, 2023 and 2022.

**3. Equipment**

	<b>2023</b>			<b>2022</b>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer	\$ 9,077	\$ 8,904	\$ 173	\$ 248
Equipment	8,078	7,803	275	344
	\$ 17,155	\$ 16,707	\$ 448	\$ 592

**4. Deferred Revenue**

Deferred revenue represents an advance payment on the Business Improvement Area Levy to be rendered in 2023.

**5. Lease Commitment**

The Association is currently negotiating a renewal of its lease agreement. The current office lease expires on January 31, 2026.

**6. Programs And Projects**

During the year, the Association expended funds related to the following programs and projects:

	<b>2023</b>	<b>2022</b>
Security services	\$ 175,158	\$ 37,143
Kingsway enhancement	40,966	42,827
Advertising and marketing	11,784	13,509
Events	11,015	12,132
	\$ 238,923	\$ 105,611

**KINGSWAY DISTRICT ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**7. Financial Assets And Liabilities**

The Association has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include liquidity risk.

Liquidity Risk

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with its financial liabilities. Cash flow from the Business Improvement Area levy provides a substantial portion of the Association's cash requirements. The Association also has excess cash should it be required to meet temporary fluctuations in cash requirements.