



Second Story
WOMEN'S CENTRE

BUILDING RESILIENCE
AND CELEBRATING
RENEWAL

ANNUAL REPORT
2022-2023

FROM THE BOARD CHAIR

SECOND STORY WOMEN'S CENTRE
ANNUAL GENERAL MEETING

JUNE 27, 2023

Thanks to all of you in this room – the community has embraced, held and supported Second Story Women's Centre (SSWC) in a very challenging time and I believe we are now coming out the other side – we will be stronger with the foundations we are laying for new ways of working and engaging.

At moments when we feel powerless and question the likelihood and ability of people to make change and come together in community, we have been shown that this can happen. And it has been demonstrated ten-fold by those of you in this room who led and supported the change and brought the interim board together.

Thanks to my board colleagues – what an extraordinary privilege to be part of this small but mighty group of women who have given so much time in such a short period – and remarkable how we have come together. Some who were part of the change leading to the new board – some like me joining very new to the work. Nine of us were elected as the interim board of directors on April 25th. We were disappointed to lose Donna Fancey from the Board but given that Belliveau is our accountant this was necessary. But we know Donna wants to find ways to continue to volunteer.

So thank you to:

Chloe Anderson
Elisabeth Bailey
Anna Bald
Ali Davis
Kelly Goudie
Peggie Graham
Letty McFall
Alison Smith

I also want to say thanks to the staff of SSWC. Some of you are working with us again – thank you for coming back – and some who are doing new things but are here and remain committed to this organization and all that Women's Centres can and should do across Nova Scotia. All of you brought and bring your full selves to the Centre so we know that also means you have felt deep sadness and anger throughout this challenging period. So thank you:

Rhonda Lemire
Sally Hutchinson
Stephanie Balcome
Liz McCurdy
Laura Keeler
Christine Scott
Aliyyah Fazil
Nicole Robson

And then thanks to Viki Samuels-Stewart, our interim executive director and special assistant Linda Nicholl. Your ability and willingness to join us in this journey, to bring your experience, expertise, passion and most importantly your humour – we could not be here without you.

I also want to thank the provincial government for the funding support that enables us to do this work and the staff we are working with. Despite different views on some things, we know that like us, you are committed to seeing the Centre fully reopened.

Though 2022/23 will go down in the history of SSWC as a tumultuous time, we should not lose sight of the work that was done by staff at the centre – so in a challenging year that included our world continuing to recover, heal and figure things out post COVID – staff report that from February 2022 to January 2023:

- **Over 150 unique clients received one on one support**
- **Over 1200 appointments were booked**
- **Over 80 participants participated in creative and wellness programs**
- **65 youth participated in the Healthy Relationships for Youth Curriculum**
- **34 drop in's received support**
- **19 kids went to summer camps in our area sponsored by SSWC**
- **146 meaningful referrals were given including for systems navigation, legal information, primary health issues, financial security, community based services, employment support, addiction, mental health services, domestic violence housing and transition house**

- **AND Other programs not captured here - tax preparation assistance, market bucks disbursement, grief support group, day long coping workshops, informational sessions at the library**
- **All supports and services were free**
- **AND we had 36 active volunteers as of March 2023**

Now to turn to the work of the board that you elected in April 2023 - I'm not sure we all knew what we were agreeing to but over the course of the past 62 days we have:

- **Formed and gotten to know each other - laughed, debated, learned, been surprised/frustrated, etc.**
- **Held weekly board meetings**
- **Established working groups that focused every week on governance policies & by-laws, member communication and outreach, nominations, human resources and operational policies and finance**
- **Worked our way through a range of complex issues that we inherited including getting our bank account open with the support, persistence and humour of RBC staff and a range of consulting and legal contracts including just wrapping up the Grant Thornton engagement that was launched by the previous board**
- **Launched a search for a new executive director that closes at the end of this week so stay tuned**
- **Completed a review and development of new by-laws that we are presenting for your approval tonight - with the**
- **Support of members like Bill, Helen and Rick**
- **Recruited new board members as you will see tonight**
- **Welcomed back staff at the Centre - Viki will say more in her comments**
- **Welcomed back into Women's Centres Connect this month**
- **And provided weekly written updates to the Nova Scotia Department of Community Services, addressing all concerns and issues raised by the government**

As you can see from our reporting at this meeting, we are not done with the sorting and complexities of this period, but believe we know what needs to be done, we look forward to welcoming a new executive director, and re-opening the Centre. A Centre that builds on its 40 year history while looking to a renewed future supported with all of you.

Respectfully Submitted,

Leslie Wright, Chair
Board of Directors

FROM THE EXECUTIVE DIRECTOR

SECOND STORY WOMEN'S CENTRE
ANNUAL GENERAL MEETING
JUNE 27, 2023

What a pleasure it is for me to work with Second Story Women's Centre as Interim Executive Director.

From the time myself and Linda Nicholl, my special assistant, arrived here in Lunenburg we have been welcomed warmly and with open arms. Linda is my right arm in this endeavour.

The goal has always been to re-open the Centre and continue its rich history of providing important and much needed services to women and gender diverse people for over 40 years in the communities of Lunenburg and Queen's counties. That's what we have been focusing on – building resilience and celebrating renewal and we have reason to celebrate. We are well on our way to re-opening.

Hard work continues to be done by the interim board of directors under the excellent chairmanship of Leslie Wright. The board provides lots of support to Linda and I as we work on what to do next. We continue to ensure the administration including financial stability, with insurance, equipment and staffing, are all up to par.

We have also been giving attention to the physical space of the Centre ensuring occupational health & safety standards are updated; and working with the town on improving the building –painting, repairing windows and putting in new ones. Tammy Wentzell has returned to keeping our premises spic and span.

We have been working on shoring up internal policies and procedures, working with consultants and the Department of Community Services/The Advisory Council on The Status of Women, and of course recruiting a new executive director.

Best of all former staff of the Centre have been met with and some have returned. I am pleased to report that Christine Scott, Stephanie Balcome, Aliyyah Fazil and Laura Keeler, have all returned and are providing services. All staff have certainly demonstrated their resilience and commitment to the Centre.

Having the staff onboard allows the realization of our main goal which is to ensure services are provided to women and gender diverse people.

Currently we can offer referral services, access to our free toiletries and some counselling services including outreach. In addition, we have formed a partnership with Avalon Sexual Assault Centre through Nicole Robson, who is providing counselling services out of the Centre.

We re-connected with Women's Centres Connect which is a collective voice for women's Centres. Our goal is have the Centre fully operational by the end of the summer.

Thank you,
Respectfully submitted,

Viki Samuels Stewart
Interim Executive Director



FROM THE FINANCE CHAIR

SECOND STORY WOMEN'S CENTRE
ANNUAL GENERAL MEETING
JUNE 27, 2023

My term as Financial Officer for the Interim Board of Directors began in early May, therefore I can only report on the work since then to prepare for the fiscal year-end review.

The accounting firm of Belliveau Veinotte Inc. was approved to perform a review engagement for the fiscal year ending March 31, 2023. I am pleased to tell you that Second Story Women's Centre has been given a "clean report" from this review.

We are ending the year with a budget surplus of \$37,879. Our statement of Financial Position, found on Page 3, also shows net assets of \$245,187. Thanks to Second Story's sound fiscal management, and the receipt of several project grants, we have funds set aside for urgent and unforeseen situations. The Board of Directors must approve any expenditure of these funds.

Our fundraising revenue declined in the last fiscal year, in part because there were no special fundraising projects underway. Once the full staff is hired, and the Centre has fully reopened, the Board and the Executive Director will be working hard to identify new and diversified sources of revenue.

Please refer to the financial statements for the year ended March 31, 2023. There are copies available from Second Story. I would like to acknowledge the following women who have worked diligently and quickly to navigate year end: Stephanie Balcome, Second Story's Financial Services Coordinator; Gail Wilson, CPA of Belliveau Veinotte; and Amber Oickle of the Royal Bank. Thank you all.

I move the acceptance of Second Story Women's Centre's, Financial Statements for the fiscal year ending March 31, 2023.

I move that the accounting firm of Belliveau Veinotte Inc. be appointed to review the financial statements for Second Story Women's Centre for the upcoming fiscal year ending March 31, 2024.

Peggie Graham
Board Finance Officer
Second Story Women's Centre





A LOOK AT OUR AGM

Pamela Hart is a musician, artist, sound engineer and community activist that was raised in Canada, Australia and Aotearoa (NZ). She co-founded long standing performance, gallery and studio space 'None Gallery'.

Pamela has created an education program for women and non-binary identified folks teaching 'live sound' as a way to continue to elevate marginalised voices on the stage and in technical fields.

Since moving to Mi'kma'ki Pamela co-created and hosted the first Petite Queer Pride and started up an all-voices chorus in Bridgewater.

A firehall full of supporters





TOAST BY SSWC MEMBERS

To the Centre's future

“ **Letisha:** As we continue through our renewal process this coming year, let us celebrate by toasting our beloved Second Story Women's Centre!

- We raise our glass to 40 years of community service
- We raise a glass to you to all who are present and all here in spirit
- We raise a glass to a bright future focused on those we serve in the community ”



“ **Elizabeth:** Raise your glass to our COMMUNITY... our friends, newcomers, supporters, participants, our clients. We toast their patience ”

“ **Rhonda:** Raise your glass to our MEMBERS...our forever members, our new members,those close and those far away,... for thier strength, their trust, their determination. ”

“ **Viki:** Raise your glass to our ASSOCIATES ...our sister organizations, our provincial and local social services agencies, and for our funders,...for maintaining and growing their connection with us and those we serve; for their clear thinking and honesty: for their increasing ability to acknowledge difference and embrace change. ”



“ **Helen:** Raise your glass to The FOUNDERS, The MAINTAINERS, The INNOVATORS, OUR BOARD OF DIRECTORS... We toast their dreams, their dedicated hard work, and their unwavering strength and keen sense of purpose. ”



“ **Ali:** Raise your glass to the STAFF of Second Story Women's Centre...past, present , future: all staff for their undying belief in the purpose and goals of the Centre, the love of thier clients and the work they do... the flexibility and their generosity of spirit. Staff are the spark, the heart, and the soul of all we do. ”



“ **Letisha:** Yes...raise your glass for all these things and the people who are helping to make it happen. Please stand with me...put a smile on your face and a sparkle in your eye...grab a hand next to you as together we raise a glass to our future. ”

SECOND STORY WOMEN'S CENTRE
Financial Statements
Year Ended March 31, 2023

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Second Story Women's Centre

We have reviewed the accompanying financial statements of Second Story Women's Centre (the Society) that comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Second Story Women's Centre as at March 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.

Bridgewater, Nova Scotia
June 27, 2023


CHARTERED PROFESSIONAL ACCOUNTANTS

Statement of Financial Position

March 31, 2023

	2023	2022
ASSETS		
Current		
Cash and cash equivalents	\$ 31,941	\$ 194,884
Term deposits (Note 5)	175,000	-
Interest receivable	2,870	-
HST recoverable	5,030	3,293
Prepaid expenses	356	350
	215,197	198,527
Capital assets (Note 6)	5,043	7,524
Internally restricted cash and cash equivalents (Note 7)	97,807	78,390
	\$ 318,047	\$ 284,441
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 35,217	\$ 10,956
Employee deductions payable	4,905	-
Wages payable	-	27,585
Deferred contributions (Note 8)	32,738	38,592
	72,860	77,133
NET ASSETS		
Unrestricted	147,380	128,918
Internally restricted (Note 9)	97,807	78,390
	245,187	207,308
	\$ 318,047	\$ 284,441

ON BEHALF OF THE BOARD



Director



Director

See accompanying notes to the financial statements

Statement of Operations

Year Ended March 31, 2023

	2023	2022
REVENUE		
Province of Nova Scotia grant	\$ 205,716	\$ 205,716
Other grants	190,937	223,679
Donations	28,954	29,349
Fundraising	1,569	14,133
Interest income	3,922	317
	431,098	473,194
EXPENSES		
Advertising and promotion	4	99
Amortization	2,481	2,944
Business taxes, licenses and memberships	31	125
Client services	6,292	1,208
CONNECT! membership fee	5,000	5,000
Consulting fees	8,413	6,450
Equipment rentals	2,546	2,838
Insurance	2,603	2,777
Interest and bank charges	467	671
Office	5,083	2,189
Professional fees	46,857	4,200
Rental	24,245	21,651
Repairs and maintenance	8	1,012
Salaries, wages and employee benefits	267,393	320,478
Special events	-	968
Special project (grants) expenses	11,560	14,637
Supplies	1,318	9,130
Telephone	4,784	7,286
Training	3,493	3,438
Travel	641	4,645
	393,219	411,746
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 37,879	\$ 61,448

See accompanying notes to the financial statements

SECOND STORY WOMEN'S CENTRE
Statement of Changes in Net Assets
Year Ended March 31, 2023

Page 5

	Unrestricted	Internally Restricted	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 128,918	\$ 78,390	\$ 207,308	\$ 145,860
Excess of revenue over expenses	36,462	1,417	37,879	61,448
Internally imposed restriction <i>(Note 9)</i>	(18,000)	18,000	-	-
NET ASSETS - END OF YEAR	\$ 147,380	\$ 97,807	\$ 245,187	\$ 207,308

See accompanying notes to the financial statements

Statement of Cash Flows

Year Ended March 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 37,879	\$ 61,448
Item not affecting cash:		
Amortization of capital assets	2,481	2,944
	40,360	64,392
Changes in non-cash working capital:		
Interest receivable	(2,870)	-
Prepaid expenses	(6)	213
Accounts payable and accrued liabilities	24,261	6,056
Employee deductions payable	4,905	-
HST payable	(1,737)	795
Wages payable	(27,585)	6,141
Deferred contributions	(5,854)	9,129
	(8,886)	22,334
Cash flow from operating activities	31,474	86,726
INVESTING ACTIVITY		
Purchase of term deposits	(175,000)	-
Cash flow used by investing activity	(175,000)	-
FINANCING ACTIVITY		
Internally restricted	(19,417)	33
Cash flow from (used by) financing activity	(19,417)	33
INCREASE (DECREASE) IN CASH FLOW	(162,943)	86,759
Cash and cash equivalents - beginning of year	194,884	108,125
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 31,941	\$ 194,884

See accompanying notes to the financial statements

Notes to Financial Statements

Year Ended March 31, 2023

1. PURPOSE OF THE ORGANIZATION

The Second Story Women's Centre, incorporated under the Societies Act of Nova Scotia, is a charitable organization which provides counselling and crisis support, social advocacy and outreach programs, a safe place to gather, resource information, tax support, networking and volunteer opportunities.

The Society is registered as a charitable organization under the Income Tax Act (Canada) and, as such, is exempt from income taxes under section 149(1).

2. BASIS OF PRESENTATION

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organization 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 which they have become known. Actual results could differ from these estimates.

Revenue recognition

Second Story Women's Centre follows the deferral method of accounting for contributions.

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

Investment income is recognized as revenue when earned.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, bank balances and term deposits with a maturity period of three months or less from the date of acquisition.

Cash and cash equivalents that are internally restricted and cannot be used for current transactions are excluded from current cash and cash equivalents.

(continues)

Notes to Financial Statements

Year Ended March 31, 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Equipment	5 years
Computer equipment	2 years

The Society reviews its capital assets to eliminate obsolete items.

Financial instruments

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

Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at fair value are expensed when incurred. Transaction costs on the acquisition, sale, or issue of financial instruments which are subsequently reported at amortized cost are amortized over the expected life of the instrument.

Financial assets measured at amortized cost include cash and cash equivalents, term deposits and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and deferred contributions

4. ECONOMIC DEPENDENCE

The Centre currently generates a significant portion of its revenue from the Province of Nova Scotia by way of grants. During the year, the Centre received approximately \$283,291 in operating and other grants (2022 - \$332,968) representing 66% (2022 - 70%) of total revenue. As such, the Centre is dependent on the Province of Nova Scotia for their continued viability.

5. TERM DEPOSITS

	Interest rate %	2023	2022
GIC, maturing March 2, 2024	3.25	\$ 100,000	\$ -
GIC, maturing May 3, 2023	4.3	25,000	-
GIC, maturing May 3, 2023	4.3	25,000	-
GIC, maturing May 3, 2023	4.3	25,000	-
		\$ 175,000	\$ -

Notes to Financial Statements

Year Ended March 31, 2023

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Equipment	\$ 25,022	\$ 19,979	\$ 5,043	\$ 7,061
Computer equipment	19,111	19,111	-	463
	\$ 44,133	\$ 39,090	\$ 5,043	\$ 7,524

7. INTERNALLY RESTRICTED CASH AND CASH EQUIVALENTS

	2023	2022
Bank balance	\$ -	\$ 78,390
Market Smart GIC, maturing November 4, 2025. The GIC is guaranteed to earn interest at a minimum rate of 10% over the term and up to a maximum rate of 25% over the term.	97,807	-
	\$ 97,807	\$ 78,390

8. DEFERRED CONTRIBUTIONS

Deferred contributions represent unspent resources externally designated for special purposes. Changes in the deferred contributions balance are as follows:

	2023	2022
Balance - beginning of year	\$ 38,592	\$ 29,463
Funds received	185,083	289,411
Expenditures	(190,937)	(280,282)
Balance - end of year	\$ 32,738	\$ 38,592

9. INTERNALLY IMPOSED RESTRICTIONS

During the 2023 year, the Board of Directors internally restricted net assets of \$18,000. Internally restricted cash and cash equivalents are to be held for urgent, unforeseen situations as approved by the Board of Directors.

10. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

Notes to Financial Statements

Year Ended March 31, 2023

11. COMMITMENTS

Under the terms of an equipment lease expiring November 18, 2026, the Society is committed to make minimum quarterly lease payments of \$525, plus HST, and an annual base service payment of \$254.

Under the terms of a building lease expiring October 31, 2024, the Society is committed to make minimum monthly lease payments of \$1,750, plus HST. The lease payments increase each November of the term of this lease by the amount of the percentage increase in the Consumer Price Index for Nova Scotia for the previous calendar year. The Society is also committed to pay a calculated utilities amount of \$397, plus HST as additional rent for electricity and oil. An adjusting payment, plus HST, shall be made on or before December 1 of the year to reflect the actual amount.

Under an independent contractor agreement commencing on March 23, 2023, the Society is committed to make payments not to exceed \$11,587.

Minimum payments required to be made over the next 5 years are as follows:

2024	\$	39,708
2025		17,385
2026		2,354

12. FINANCIAL INSTRUMENTS

The Society 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 Society's risk exposure and concentration as of March 31, 2023.

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. The Society is exposed to liquidity risk with respect to the financial liabilities recognized in the statement of financial position.

Market risk

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Society is exposed to interest rate risk on its fixed rate financial instruments which subject the Society to a fair value risk. The Society is exposed to this type of risk as a result of investments in term deposits.