



Annual Report 2014 – 2015

Regina Work Preparation Centre Inc.

*Building the Saskatchewan workforce
One person at a time*

Table Of Contents

Topic	Page
Vision Statement	1
Mission Statement	1
Mandate	1
Service Commitments	1
President's Report	2
Regina Work Preparation Centre Board of Directors	2
Executive Director's Report	3
Work Prep Centre At A Glance	5
2014 - 15 Annual Statistics	8
Staff	9
Acknowledgements	10
Our Major Supporters	12
2014 Annual General Meeting Minutes	13
Financial Audited Statement	15

Vision Statement

The Regina Work Preparation Centre leads the community in providing employment services that are specifically tailored for our diverse clients

Mission Statement

Regina Work Preparation Centre's mission is to strengthen and increase the individual's capacity to participate in the community, with a focus on employment or vocational pursuits.

Our Mandate

The Regina Work Preparation Centre's mandate is to provide services and opportunities for individuals to overcome their personal employment barriers in order that they may reach their employment potential.

Service Commitments

1. To provide each client with the resources needed to reach his or her employment potential.
2. To provide each client with personal and vocational counselling, so they may realistically and effectively plan for the future.
3. To provide clients with information regarding resources available in the community; i.e.: child care, vocational training, legal, educational, medical, and personal counselling.
4. To arrange job placements, funding or training-on-the-job opportunities for those clients ready and desiring to work or to go into training.
5. To provide on-going follow-up counselling and support until clients reach their goals or discontinue our service.
6. To develop programs and services to address client needs.
7. To develop contacts and relationships with employers to find hiring opportunities.

President's Report

2014/2015 year at the Regina Work Preparation Centre has been a great year for me to finish my term as Chairperson of the Board of Directors. It was a year of pulling back, regrouping and regrowing. I believe where we are at right now is a place that really benefits those we serve and I am proud of our accomplishments. It's exciting to think of our future potential.

I have been pleased with the cooperation of the board and staff, working together for success. I have been very happy with the energy and engagement of the board members. It has been great to serve these volunteers and the whole organization in my capacity.

At the board level, we said goodbye to Vice Chairperson, Lorna Selinger early in the year. I know the board truly misses her and is very grateful for her many years of service. I am excited to see Leigh Lamontagne step into the role of Chairperson and Dale Young step into the role of Vice chairperson. Both have worked very hard in the area of Resource Development and I look forward to their leadership. I am very appreciative of the work all the other board members do to make the function of the board of directors purposeful.

I am looking forward to the opportunity to remain on the board going into the 2015/2016 year as the first "official" Past Chairperson of the board. However, I know I won't shine a light on the lengthy service our reigning past chair, Betty Anne Pottruff has given us! I look forward to greeting other new faces on the board in the next year, and look forward to another exciting year of growth for the whole organization.

Sincerely,
Brenden Wallace
June 2015

Regina Work Preparation Centre Board of Directors

The Work Preparation Centre Board is composed of a dedicated team of volunteers who have made time in their busy lives to oversee the operations of the Centre. During the 2014 - 15 fiscal year the following were members of the Board.

Brenden Wallace - President
Lorna Selinger - Vice President
Leigh Lamontagne - Vice President
Mike Farrer - Treasurer
Dale Young - Secretary

Betty Ann Pottruff
Frankie Jordan
Barb Church-Staudt
Antoinette Pelletier

Executive Director's Report

I would like to thank the support and direction of our dedicated community board. They supply the policy direction and guidance that has allowed Work Prep to weather the numerous storms which beset a community based organization.

I would like to thank the staff of Work Prep. They are the heart, soul and engine of Work Prep. It is their dedication and hard work which maintains our success. We like to say we are building the Saskatchewan work force one person at a time. This is a message of client centred support. Being client centred means having staff who are invested in each person who walks through our doors. Policy doesn't touch people. Programming doesn't change people. People touch people. People change people.

I would like to thank our major funders: the Ministry of the Economy, the United Way Regina, the Saskatchewan Arts Board, The Cooperators, File Hills Qu'Appelle Tribal Council, and Service Canada. Without their support and interest we could not exist.

We are proud of our work building community partnerships. Some examples are:

- We expanded our Quick Skills training partnerships with Regina Employers. Thank you to:
 - the YMCA and YWCA for their support in the development of our child care program
 - the Double Tree by Hilton for their support in the development of our hotel program
 - Pratt's for their support in the development of our warehouse program
- We worked with Carry The Kettle Nakota Nation in developing the Moving On to Regina for Employment (MORE) program. Funding for the program came from the Enhanced Service Delivery branch of the File Hills Qu'Appelle Tribal Council.
- The development of the MORE program lead to a partnership with the North Central Family Centre (NCFC). NCFC supplied the housing support for individuals transitioning from Carry The Kettle to Regina.
- We partnered with Aboriginal Family Services in the development of the Helping Individuals Reach Employment (HIRE) program. HIRE works with aboriginal youth from helping them with their life skills through to finding work.
- We are continuing our working committee with Yorkton Tribal Council & File Hills Qu'Appelle Enhanced Service Delivery and the File Hills Employment and Training Centre.
- We attend the meetings of the File Hills Employment Working Group in Balcarres
- Regina Transition House and Work Prep teamed together to collectively get Motivational Interviewing Level 1 training
- We have an ongoing relationship with the Regina Provincial Correctional Centre (RPCC) where we support their work in the Honour Dorm and at the Dedicated Substance Abuse Treatment Unit.
- We partnered with Dumont Technical Institute's ABE 12 program. We worked with the students to build their employability skills and work search knowledge.

Last year was a year of significant challenges. Most funders introduced changes in how they fund us and in their level of funding. We worked hard to understand and respond to these changes in direction while remaining true to Work Prep's mission and vision. Through this process we stabilized funding with some funders, created new partnerships and found new sources of funding. While we have not yet restored all our services and staff levels we have seen a constant growth in the last half of the fiscal year. Through adversity comes growth. We are now a more responsive organization and have developed deeper roots with our community partners.

Our mandate and mission remain constant. We do however practice continuous improvement and change our activities to meet funder, participant and labour market needs.

A major strategic direction of Work Prep is to better reflect and respond to our First Nations and Métis clientele. Throughout the years between 60% and 70% of our clients are First Nations or Métis. In 2014 - 15 we were able to create a fulltime permanent Aboriginal Liaison position.

Another strategic direction is to better understand and service employer and labour market needs. While our focus remains on the supply side (developing people capable of succeeding at work), we are also cognizant of the importance of responding to the demand side (employer need and expectations). Some of the recent developments in this area are:

- Creating Employer Liaison positions whose job it is to work with employers and bring that intelligence back to us
- Offering industry specific Quick Skill programs, which have employer co-partners
- Offering small job fairs, which attract employers who are hiring with people who are looking. At a typical job fair, employment interviews are conducted and jobs (or second level interviews) are offered.
- Developing a Computer Resource Centre, which is a public access site for people requiring computers to look for work. We have staff to support customers but the Centre is designed for those who have the skills sets and experience to be self directed. This service provides work seekers efficient means to contact employers.

Chris Bailey
Executive Director
June 2015

Work Prep Centre at a Glance

Regina Work Preparation Centre is building the Saskatchewan workforce, one person at a time.

Every day, we meet clients where they are at and help them meet their goals.

Every day, we meet the changing needs of the local economy, labour market, clients and the community. We are developing employees, consumers and taxpayers.

Saskatchewan has a shortage of workers.

Continued industry growth requires an investment in labour development. Saskatchewan has an untapped labour pool consisting of people with significant challenges to employment. This is our client base. Work Prep provides supports and services across the employment continuum to help individuals successfully participate in the labour market and to reduce the labour shortage

In 2014-15, we worked with people across six Employability Dimensions:

1. Job Readiness:

We worked with 176 individuals addressing personal challenges that were barriers to employment. Each individual had a unique set of challenges, but some of the more frequent challenges were:

- Self-esteem, Self-management, Self-awareness
- Childcare
- Housing
- Lack of Identification
- Financial Management
- Lack of Communication Technology (phone, email)
- Community Supports (this may include support for a range of physical, cognitive and psychosocial issues, addictions , spiritual support)

2. Career Decision Making

We worked with 140 individuals identifying their personal skills, interests, values and personality types in order to develop individualized career action plans. Career Decision Making includes:

- Identifying strengths, skills, interests, values and transferable skills
- Identifying career/employment goals
- Connecting skills, interests, values and personality types to career choices and labour market needs
- Researching and planning to meet individual career goals (i.e. education/training requirements; future employment prospects/demand; scope and breadth of empowerment opportunities; local opportunities)
- Developing a career action plan

3. Skills Enhancement

We worked with 134 to enter or re-enter education and training programs. Education and training is a critical component in many individual's pursuit of self-sufficiency. We help people by:

- Concretizing their training/education goals
- Researching future employment prospects related to his/her training/education goal prior to pursuing education/training
- Acquiring the study skills and personal skills needed to be successful in education/training
- Developing strategies to address challenges that may impact progress (i.e. child care, transportation, funding)

- Helping with the identification of programming/education/training options and with the application process

4. Job Search

We worked with 212 individuals develop the skills to successfully search for work. The skill sets and tools necessary to conduct a successful job search include:

- Identifying employment goals
- Identifying the personal strengths and skills that support successful work search
- Identifying potential employers and potential employment opportunities
- Finding and using resources, tools and methods to support work search
- Preparing resumes and cover letters
- Tailoring and reconfiguring resumes and cover letters to fit specific job opportunities
- Developing job interviewing skills
- Developing and following through on career plan of action
- Providing the encouragement, enthusiasm and motivation to sustain the effort/stress of looking for work

5. Employment Maintenance

We worked with 82 individuals helping them maintain employment. Securing employment is not the last step in the employment process. Maintaining employment is a critical, and often overlooked, skill. We help people acquire the skills and attitudes to be successful in the workplace, by:

- Identifying important skills and attitudes that improve chances of keeping employment
- Identifying the job roles, responsibilities and expectations that support success on the job
- Identifying community and/or workplace resources individuals can access for support/guidance related to keeping work
- Encouraging individuals to assertively seek assistance when needed

6. Career Growth

We worked with 30 individuals helping them navigate their employment path to increased self-sufficiency and self-satisfaction. The skills and attitudes to plan for career movement and to manage career change include:

- How to increase hours of employment
- Changing employment and searching for work while at work
- Identifying and applying for positions with current employer
- Identifying the skills required for career enhancement

At Work Prep, we make a difference:

We provide one-on-one counselling, a variety of half-day and full-day workshops and multi-week group programming. Through our programming:

- 97 Work Prep clients found work in 2014-15. We work with employers to develop, recruit and retain employees.
- Work Prep also partnered with over 10 vocational training institutions. As a result, another 86 clients enrolled in education or training in 2014-15.
- Our work last year accounts for 183 people who moved to employment or moved in a positive direction toward doing so.

We also have a Computer Resource Centre (CRC) open to anyone who needs access to a computer for work search purposes. We have professional staff available doing anything from counselling, helping prepare resumes to facilitating internet job searches. In 2014-15:

- 2568 people accessed the CRC
- We provided 6058 points of service, or almost 3 contacts per individual served.

With funding from the Ministry of the Economy and The Cooperators, we partnered with the YMCA, the YWCA, Double Tree by Hilton and Pratt's Food to deliver Quick Skills Training for the childcare, hotel and warehouse industries. Quick Skills Training delivers industry specific group based employability skills training, facilitated connections to employment and a variety of certificates suitable to the industry. The group dates, industry areas and partners in 2014-15 were:

- Hotel, held in January February 2015. Our employer partner was Double Tree by Hilton Regina. There were eight 8 participants.
- Early Child Education Prep, held in March 2015. Our employer partners were the YMCA and the YWCA. There were five participants
- Warehouse Training, held in April – May 2015. Our employer partner was Pratt's Food - there were seven participants.
- Eight three percent of participants found work.

Our Job Launch program offers targeted services to individuals who have had contact with the provincial correctional system. The program is designed to help people make a swift transition to work, hopefully reducing recidivism.

Our Youth Employment Readiness Program is a three-month paid group, which assists youth with multiple barriers to employment. They gain the skills, motivation and commitment to find employment or further their education. We typically have about a 60 to 80% success rate with this program.

We have an Aboriginal Liaison who helps to:

- Heighten the cultural awareness of our staff.
- Take the lead in preparing clients to 'walk in both worlds'
- Develop cultural programming with an employment focus
- Develop contacts and identify resources with surrounding bands and tribal Councils

We have Employer Liaisons who:

- Connect with local employers to identify employment and training needs
- Develop partnerships with employers to mutually support their human resource needs and client employment needs
- Match current job opportunities to job seekers
- Increase job retention by supporting employees and employers during the first six months of employment
- Stay current with local labour market needs, trends and changes

Work Prep has a Visual Arts program led by our Artist In Residence. The focus is on using the arts as a catalyst to build confidence in an individual's transferrable skills and talents. Our Visual Arts program addresses:

- Envisioning workplace surroundings
- Nurturing life skills within the individual
- Identifying values

2014 - 15 Annual Statistics

Work Prep Centre is committed to collecting useable and useful data to ensure we are providing effective and efficient services.

Accessing Vocational Services	Clients
Access by Type	
# Walk In	360
# Referrals	354
Total	714
Total Assessed	660
Total Opened to Vocational Services	346

Computer Resource Centre	Clients
Points of Service by Type	
Independent	3710
Assisted	2368
Total Points of Service	6058
Total Individuals CRC	2568
Average # of Visits	2.35

Outcome Status	# Clients	%
Received vocational counselling services	346	100%
Obtained Employment	97	28%
Education/Certification/Industry Specific training	86	25%
Total Employed or at School	183	53%

276 Closed Clients		
Demographics:	#	%
Culture:		
First Nation/Métis	176	63%
New Canadian	10	4%
Other	79	29%
None Selected	11	4%
TOTAL	276	100%
Gender:		
Male	117	42%
Female	159	58%
TOTAL	276	100%
Age:		
Under 30	127	46%
30-49 years	120	43%
50+ years	29	11%
TOTAL	276	100%
Education:		
Less than Grade 12	150	54%
Grade 12 or Higher	126	46%
TOTAL	276	100%
Parental Status:		
No Dependants	114	43%
Lone Parent	114	43%
Partnered	37	14%
TOTAL	265	100%
Self Declared Disability	22	13%
Recent involvement in justice system (<6 months)	84	30%

Staff

Current:

Chris Bailey	Executive Director
Judy Beck	Employment Facilitator
Marla Bengert	Employment Facilitator
Debbie Deausy	Finance
Diana Florence	Employment Facilitator
Garry Forbes	Employment Facilitator
Lindell Haywahe	Computer Resource Centre Facilitator
Crystal Howie	Artist in Residence
Lorne Kequahtoway	Employer Liaison
Larissa Kwasnitza	Program Support Coordinator
Crystal Longman	Employment Facilitator
Melva MacDonald	Administrative Support Services Coordinator
Andrew Osborne	Computer Resource Centre Facilitator
Kathy Palmer	Program Manager
Carol Pelletier	Aboriginal Liaison
Nitole Quader	Employment Facilitator
Nadine Sapp	Janitor/Relief Reception
Patti Schmidt	Employer Liaison
Robert Turtle	Employment Facilitator

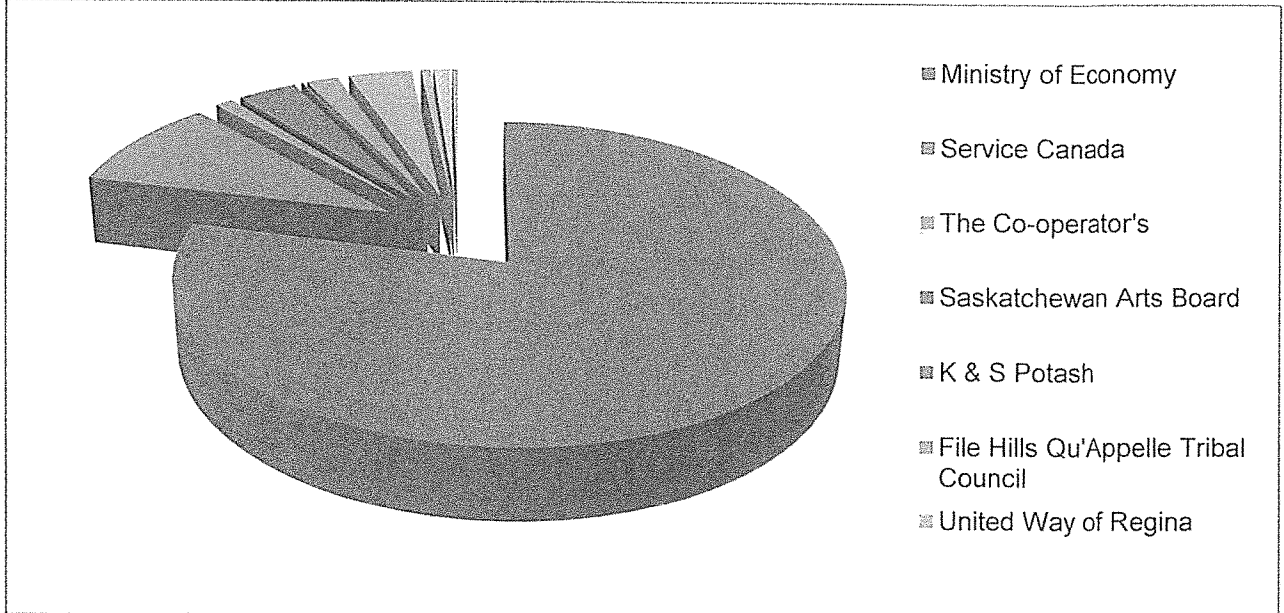
Former:

Natasha Agecoutay	Employment Facilitator
Rhonda Bird	Employment Facilitator
Tara Blanchard	Employment Facilitator
Jennifer Broughton	Employment Facilitator
Lorne Carrier	Employer Liaison
Randi Desmarais	Employment Facilitator
Chantelle Houchen	Employment Facilitator
Christina Kante	Employment Facilitator
Kathy Nicholas	Employment Facilitator
Sarah Pedersen	Employment Facilitator
Yvonne Pratt	Employment Facilitator
Chantelle Renwick	Employment Facilitator
Doris Wesaquate	Employment Facilitator
Lisa Williams	Employment Facilitator
Nicole Young	Employment Facilitator

Acknowledgements

We wish to thank the following agencies and individuals for their support, in a multiplicity of ways, of the Regina Work Preparation Centre.

Funders



Organizations

Aboriginal Family Services	John Howard Society
Access Communications	Kelly Services
Adecco	Loblaw
AIDS Program South Saskatchewan	Loblaw Superstore
Arbor Oaks Manor	McDonalds
ATCO	Meewasasin
Balfour Collegiate, Shirley Schneider Centre	Newo Yotina Friendship Centre
Body Fuel Organics	Nicki's Cafe
Bridges Program – Prince Albert	North Central Community Association
Briarpatch Magazine	North Central Family Centre
Broadway Western Pizza	Partners In Employment (PIE)
CAA	PnC Computers
Canada Post	Prairie Spirit Connection
Canadian Linen	Pratt's Food
Carmichael Outreach	Primex Training
Carry the Kettle Nakota Nation	Queen Victoria Estates
Casino Regina	Rainbow Youth
Catholic Family Services	RBC
CH Construction	Regent Park Safeway
Circle Project	Regina Anti-Poverty Ministry
City of Regina	Regina Catholic Schools
Clare Parker Homes	Regina Food Bank
Clements Printers	Regina Hotel Association
College Park 11 Retirement Residence	Regina Immigrant Women Centre
Conexus Credit Union	Regina Open Door Society (RODS)

Construction Careers
Co-op Refinery
Coram Construction
Country Inn and Suites by Carlson
Creeland Mini Mart
David Aplin Group
Double Tree by Hilton
Dumont Technical Institute
Eatwell Nutrition Counselling
Ehrlo Community Services
Evraz Place
Express Employment Professionals
Family Service Regina
FHQ Developments
File Hills Employment Training Centre
First Nations Employment Centre
Flynn Canada
George Gordon Developments
Giant Tiger
Hiring Hands
Home Depot
Hotel Sask
Italian Star Deli
Jays Moving

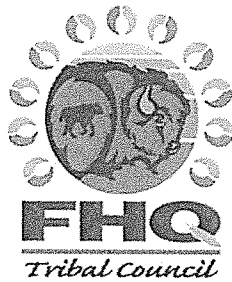
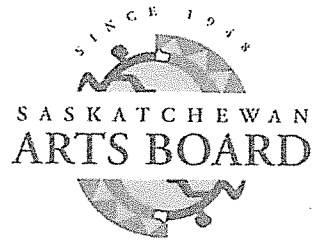
Individuals

Cadmus Delorme
John Horstman

Regina Public Schools
Regina Qu'Appelle Health District
Regina Trades and Skills Centre
Regina Transition House
RPCC – Honour Dorm & DSATU
Salvation Army
Sask Energy
S'toon SAC - Council Choices Program
Saskatchewan Building Trades
Saskatchewan Government Insurance
Saskatchewan Polytechnic
SaskEnergy
SaskPower
SaskTel
Selo Gardens
SGEU
Shoppers Drug Mart
Sophia House
South Saskatchewan Independent Living Centre
Supreme Basics
The Wireless Age
Wal Mart (North & South)
YellowQuill First Nation Urban Band Office
YMCA
YWCA

Nettie Pelletier
Terry Deaussy

Our Major Supporters





Regina Work Preparation Centre

Minutes
Annual General Meeting

June 12, 2014

1. **Present:** Brenden Wallace, Betty Ann Pottruff, Lorna Selinger, Mike Farrer, Dale Young, Barb Church, Chris Bailey

Regrets: Frankie Jordan, Leigh Lamontagne

Guests: Kathy Palmer, Marla Bengert, Nicole Young, Lindell Haywahe, Carol Pelletier, Deb Deausy

2. Approval of Last Year's Annual Meeting Minutes

M/S Farrer / Church-Staudt to approve the Minutes of the June 20, 2013 Annual General Meeting	CARRIED
---	---------

3. Business Arising

- None

4. New Business

- None

5. President's Report

M/S Young / Selinger to approve the President's Report	CARRIED
--	---------

6. Executive Director's Report

M/S Wallace / Farrer to approve the Executive Director's Report	CARRIED
---	---------

7. Financial Audit Report

M/S Pottruff / Young to approve the Financial Audited Statement for the fiscal year 2013-14	CARRIED
---	---------

8. Appointment of Auditor

M/S Farrer / Wallace to appoint Robert Szaufner as auditor for the 2014 - 2015 fiscal year.	CARRIED
---	---------

9. Election of the Board

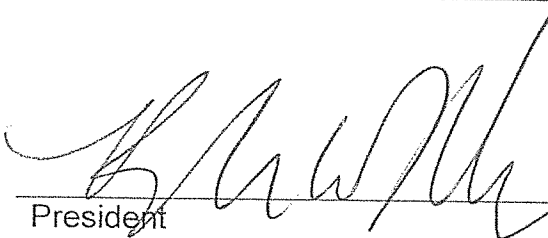
M/S Wallace / Farrer to proclaim the following as elected to the Board by acclamation	CARRIED
President	Brenden Wallace
Vice President	Lorna Selinger
Treasurer	Mike Farrer
Secretary	Dale Young
Members At Large	Betty Ann Pottruff Frankie Jordan Barb Church Staudt Leigh Lamontagne

10. Bylaw Revisions

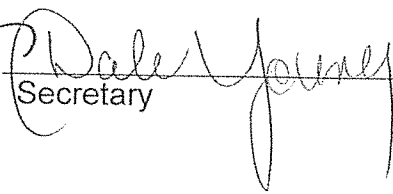
M/S Wallace / Selinger to approve the revised Board of Directors By Laws for the Regina Work Preparation Centre.	CARRIED
--	---------

11. Adjournment

M Wallace to adjourn	
----------------------	--



President



Secretary

Regina Work Preparation Centre Inc.
Financial Statements
March 31, 2015

Robert D. Szautner,
Chartered Accountant Prof. Corp.

Independent Auditors' Report

To the Members of Regina Work Preparation Centre Inc.:

I have audited the accompanying financial statements of Regina Work Preparation Centre Inc., which comprise the statement of financial position as at March 31, 2015, 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.

Auditors' Responsibility

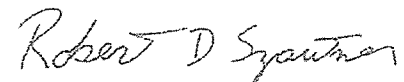
My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, these financial statements present fairly in all material respects the financial position of Regina Work Preparation Centre Inc. as at March 31, 2015 and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.




Robert D. Szautner
Chartered Professional Accountant

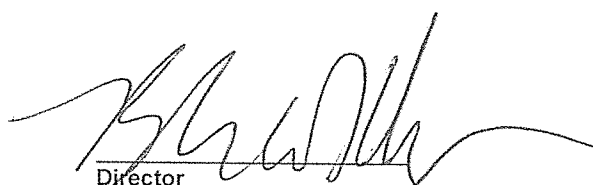
Regina, Saskatchewan
June 9, 2015

Regina Work Preparation Centre Inc.
Statement of Financial Position
As at March 31, 2015

	2015	2014
Assets		
Current		
Cash	207,269	261,673
Investments (Note 3)	34,171	145,551
Accounts receivable	37,838	112,077
Accrued interest receivable	1,155	1,111
Prepaid expenses	2,391	7,282
	282,824	527,694
Long-term investments (Note 3)	127,433	12,738
Capital assets (Note 4)	17,088	11,651
	427,345	552,083
Liabilities		
Current		
Accounts payable	5,892	4,704
Government remittances payable	9,422	-
Deferred contributions	35,325	171,171
Accrued vacation payable	15,006	16,524
	65,645	192,399
Net Assets		
Unappropriated	361,700	359,684
	427,345	552,083

Approved on behalf of the Board


 Director


 Director

The accompanying notes are an integral part of these financial statements

Regina Work Preparation Centre Inc.
Statement of Operations
For the year ended March 31, 2015

	2015	2014
Revenue		
Ministry of Economy		
Computer lab	-	113,238
ESP program	-	322,480
Pre-employment	280,186	389,840
Job Launch	93,008	101,434
Warehouse project	54,922	151,867
SCES	465,364	-
Service Canada	107,026	169,324
Aboriginal Affairs - Urban aboriginal strategy	-	134,611
Community Initiatives Fund	-	25,000
The Co-operators	11,525	5,715
South Saskatchewan Community Foundation	-	2,000
Saskatchewan Arts Board	38,395	31,202
K + S Potash	1,258	-
MORE program	20,180	-
United Way of Regina	41,271	45,972
Conexus Credit Union	-	10,000
Contract services	6,205	71,396
Fundraising and donations	10,152	8,253
Miscellaneous	3,885	9,503
	1,133,377	1,591,835
Expenses		
Ministry of Economy		
Pre-employment	280,179	389,840
ESP program	-	322,495
Job Launch	92,550	101,434
Computer lab contract	-	113,238
Warehouse project	47,538	151,867
SCES	466,271	-
Service Canada	109,682	164,369
Aboriginal Affairs - Urban aboriginal strategy	3,235	132,637
Community Initiatives Fund	-	25,000
The Co-operators	11,076	5,715
South Saskatchewan Community Foundation	-	1,253
Saskatchewan Arts Board	38,395	31,202
K + S Potash	1,258	-
MORE program	20,180	-
Administration	50,455	3,237
Conexus Credit Union	-	10,000
Contract services	5,738	60,743
Fundraising	4,804	-
Resource development	-	3,075
	1,131,361	1,516,105
Excess of revenues over expenses	2,016	75,730

The accompanying notes are an integral part of these financial statements

Regina Work Preparation Centre Inc.
Statement of Changes in Net Assets
For the year ended March 31, 2015

	<i>2015</i>	<i>2014</i>
Unappropriated surplus, beginning of year	359,684	283,954
Excess of revenues over expenses	2,016	75,730
Unappropriated surplus, end of year	361,700	359,684

The accompanying notes are an integral part of these financial statements

Regina Work Preparation Centre Inc.
Statement of Cash Flows
For the year ended March 31, 2015

	<u>2015</u>	<u>2014</u>
Cash provided by (used for) the following activities		
Operating activities		
Excess of revenues over expenses	2,016	75,730
Amortization	9,447	6,346
(Increase) decrease in:		
Accounts receivable	74,239	(86,164)
Accrued interest receivable	(44)	197
Prepaid expenses	4,891	(4,710)
Increase (decrease)		
Accounts payable	1,188	(17,172)
Government remittances payable	9,422	-
Accrued vacation payable	(1,518)	13,529
Deferred contributions	(135,846)	(50,205)
	<u>(36,205)</u>	<u>(62,449)</u>
Investing activities		
Purchase of long-term investments	(114,695)	-
Purchase of capital assets	(14,884)	(13,912)
	<u>(129,579)</u>	<u>(13,912)</u>
Decrease in cash resources	(165,784)	(76,361)
Cash resources, beginning of year	407,224	483,585
Cash resources, end of year	241,440	407,224
Cash resources consist of:		
Cash in bank	207,269	261,673
Short term investments	34,171	145,551
	<u>241,440</u>	<u>407,224</u>

The accompanying notes are an integral part of these financial statements

Regina Work Preparation Centre Inc.

Notes to the Financial Statements

For the year ended March 31, 2015

1. Incorporation and commencement of operations

The Regina Work Preparation Centre Inc. (the "organization") is incorporated under the Non-Profit Corporations Act of Saskatchewan. The organization provides services and opportunities for individuals to overcome their personal employment barriers in order that they may reach their employment potential

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations using the following significant accounting policies:

Capital assets

Capital assets are recorded at cost.

Amortization is provided using the following methods and rates intended to amortize the cost of assets over their estimated useful lives.

	<i>Method</i>	<i>Rate</i>
Furniture and fixtures	declining balance	20 %
Computer equipment	declining balance	55 %

Revenue recognition

The organization 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, fundraising and sponsorships are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Amortization of capital assets is provided based on the organization's estimate of useful lives of those assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

Income taxes

The organization is registered as a charitable organization under the *Income Tax Act* (the "Act") and as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Association must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

Financial instruments

The organization recognizes its financial instruments when the organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the organization may irrevocably elect to subsequently measure any financial instrument at fair value. The organization has not made such an election during the period. Cash, investments, accounts receivable, and accounts payable have been designated to be subsequently measured at their amortized cost.

Regina Work Preparation Centre Inc.
Notes to the Financial Statements

For the year ended March 31, 2015

2. Significant accounting policies (continued)

Financial asset impairment:

The organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the period. If so, the organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current period excess (deficiency) of revenues over expenses.

Allocation of expenses

The organization provides direct services to various programs to assist individuals in overcoming personal employment barriers in order that they may reach their employment potential. The costs of each program include the costs of administration and personnel responsible for delivering these programs as well as expenditures that are directly related to conducting these programs. Where personnel have responsibilities relating to more than one functional area, the costs are charged to each program base on time spent on each function. The charges related to personnel costs are reviewed on an annual basis as part of the budgeting process.

3. Investments

Investments consist of the following:

	2015	2014
Short-term:		
Scotia McLeod cash	-	316
Scotia McLeod GIC's interest rate 1.45%, maturity December 2015	34,171	145,235
	34,171	145,551
Long-term:		
Concentra Financial GIC interest rate 2.40%, maturity October 2017	61,895	-
Scotia McLeod GIC interest rate 2.00%, maturity December 2016	52,800	-
Government of Canada interest rate 4.25%, maturity January 2021	12,738	12,738
	127,433	12,738

The fair market value of investments at March 31, 2015 was \$169,821 (2014 - \$164,775).

4. Capital assets

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Computer equipment	21,582	16,260	5,322	3,532
Furniture and fixtures	18,631	6,865	11,766	8,119
	40,213	23,125	17,088	11,651

Regina Work Preparation Centre Inc.
Notes to the Financial Statements

For the year ended March 31, 2015

5. **Financial instruments**

The organization as part of its operations carries a number of financial instruments. It is management's opinion that the organization is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. The exposure of the organization to interest rate risk arises from its interest bearing investments at fixed interest rates.

Liquidity risk

Liquidity risk is the risk that the organization may not be able to meet a demand for cash or fund its obligations as they come due. The organization is exposed to liquidity risk with respect to its accounts payable. The organization manages its liquidity risk by holding assets that can be readily converted into cash.

6. **Allocation of expenses**

Shared administration expenditures have been allocated as follows:

	2015	2014
Program expenses	115,129	168,390

7. **Economic dependence**

The organization receives significant revenue in contracts from the Ministry of Economy. As a result, the organization is dependent upon the continuance of these contracts to maintain operations at their current level.

8. **Comparative figures**

Certain comparative figures have been reclassified to conform with current year presentation.