



**Headwaters**  
**arts**

# **ANNUAL GENERAL MEETING**

Year Ending 2016

November 1<sup>st</sup>, 2017



# Headwaters arts

## Our History

*Headwaters Arts Festival has been in existence since 1996, incorporated as a not-for-profit organization in 2001 and was established to foster the development and appreciation of the arts through a variety of activities including art shows, concerts, children's activities and literary events.*

*Headwaters Arts Network is a grassroots organization created in 2003 to enhance and stimulate coordination in the arts community.*

*In 2005 the two groups agreed to amalgamate creating a new organization called Headwaters Arts.*



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## **Our Mission Statement**

Headwaters Arts brings together artists and supporters to foster the development, appreciation and enjoyment of all the arts in the Hills of Headwaters region by;

- *Providing artists with greater exposure, recognition, sales, networking opportunities & professional development*
- *Creating year-round opportunities for community members to enjoy and participate in the arts – generating energy, fun, and economic growth*
- *Facilitating communication and cooperation among artists in the region – including collaborative marketing*
- *Promoting the Hills of Headwaters as a centre of artistic excellence*
- *Nurturing the next generation of artists and art lovers*

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6:00	President's Opening Remarks	Bridget Wilson
6:05	Approval of the 2015 AGM minutes	Jordan Grant
6:10	Review and Approval of the 2016 Financial Statements	Joel Halbert
6:20	President's Report - Accomplishments and new initiatives	Bridget Wilson
6:30	Youth Scholarships and Support	Bridget Wilson
6:40	Festival and Gallery Committee Update	Bridget Wilson
6:50	Membership & Volunteers	Bridget Wilson
7:00	Election of Board Members (new and renewal)	Jordan Grant
7:10	Questions & Other Business	



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# **ANNUAL GENERAL MEETING**

## Financial Summary

November 1<sup>st</sup>, 2017

# 2016 AGM – Financial Summary



**HEADWATERS ARTS**  
Statement of Revenues and Expenditures  
For the Year Ended December 31, 2016  
*(Unaudited - See Notice To Reader)*

	2016	2015
<b>REVENUES</b>		
Festival	\$ 31,291	\$ 23,350
Gallery	18,856	19,800
Sponsorships and donations	37,425	19,004
Memberships	8,313	9,507
Government grants	2,000	6,500
Fundraising events	-	2,534
Miscellaneous income	2,087	1,100
Commissions	2,216	337
	<b>102,188</b>	<b>82,132</b>
<b>EXPENSES</b>		
Festival	39,209	34,064
Gallery	16,978	9,957
General administration	12,406	12,733
Administrative support	6,118	13,559
Rent	6,069	5,577
Scholarships awards CCCGT	3,500	4,000
Professional fees	1,500	1,500
General marketing	900	61
Amortization	270	337
Prizes and awards	-	100
Fundraising events	-	3,030
	<b>86,950</b>	<b>84,918</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>15,238</b>	<b>(2,786)</b>
<b>OTHER INCOME</b>		
Interest income CCCGT scholarships	193	165
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 15,431</b>	<b>\$ (2,621)</b>

**HEADWATERS ARTS**  
Statement of Financial Position  
December 31, 2016  
*(Unaudited - See Notice To Reader)*

	2016	2015
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash general fund	\$ 24,620	\$ 5,866
Cash restricted scholarship fund	23,375	26,756
	<b>47,995</b>	<b>32,622</b>
<b>PROPERTY, PLANT AND EQUIPMENT (Note 1)</b>	<b>1,079</b>	<b>1,348</b>
<b>TOTAL ASSETS</b>	<b>\$ 49,074</b>	<b>\$ 33,970</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 14,678	\$ 5,645
Harmonized sales tax payable	2,891	2,251
	<b>17,569</b>	<b>7,896</b>
<b>DUE TO RELATED PARTIES</b>	<b>-</b>	<b>10,000</b>
<b>TOTAL LIABILITIES</b>	<b>17,569</b>	<b>17,896</b>
<b>NET ASSETS</b>		
General fund	8,130	(10,681)
Restricted fund	23,375	26,755
	<b>31,505</b>	<b>16,074</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 49,074</b>	<b>\$ 33,970</b>

**(Note 1)**

1. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2016 Net book value	2015 Net book value
Furniture and fixtures	\$ 4,708	\$ 3,629	\$ 1,079	\$ 1,348

## Board Structure and Focus Areas:

### What we said...

- Position ourselves for the future and use an interim minimalist HA Board structure to ensure focus
- 2016 is about **transformation** with a focus on people, process, and priorities ensuring that the offering remains viable

### What we did...

- Focus applied and maintained based upon the needs of the business and the HA Boards goals
- Transformation continued through 2016 in order to pre-position a more robust operation in 2017

### The Result...

#### Financial:

- Year-over-year financial performance improved from a **\$(2,500)** loss in 2015 to a **\$15,000** gain in 2016
- A 2% increase in operational expense yielded a 20% increase in revenue

#### Professional Development Workshops:

- Started the implementation of workshops to assist member artists with the presentation of their works (photographing your work and creating artists statements were the focus)

#### Communications:

- Newsletter, E-Blasts, and the Website were updated and communicated on a more regular basis
- As always, your input is encouraged and valued!

## Scholarships:

- Headwaters Arts continues to make youth scholarships an active ingredient of our offering
- For 2016/17 we are pleased to announce that three applicants have been awarded \$1000 scholarships to be used towards their tuition

This years deserving winners are:

- | <u>Name:</u>     | <u>Medium:</u>   | <u>Focus:</u>     | <u>Institute:</u> |
|------------------|------------------|-------------------|-------------------|
| ➤ Riley Dowling  | Directors Choice | Film & Television | Sheridan          |
| ➤ Josh Molyneaux | Directors Choice | Art Foundation    | Humber            |
| ➤ Eve Wiedemann  | Visual Arts      | Visual Arts       | Brock University  |
- We congratulate our 2015/16 winners and look forward to their successes in the field of the arts!



- **Festival:**
  - 2016 marked the 20<sup>th</sup> year of the Festival
  - It ran for 3 weeks over 4 weekends
  - The Opening Gala Fundraiser was well attended on Friday, September 16<sup>th</sup>
  - Artists from across Ontario were invited with our jurors selecting a total of 83 artists
    - 127 pieces of work were shown resulting in a 22% increase in art sales compared to 2015
  - The Festival presented a successful Author's Night with the support of Nancy Frater – Booklore
  - Monday Night at the Movies presented Harry Benson: Shoot First (a Canadian Premier)
  - Proceeds from these two events went to HA
- **Gallery Committee:**
  - In 2016 there were 5 Open shows and 4 Proposal shows resulting in a 15% increase in sales
  - The Committee continues to explore ways to increase the participation of 3 dimensional artists work.
  - The final show of the year 'Artful Giving' (Gallery Gift Shop) had an increase in sales of almost 100%
  - The majority of the items were artisianally crafted.
  - The Committee continued to source works of art from or membership to show in the Millcroft Inn's Dining Room and Spa.

## Membership:

- Currently have 168 members representing an increase of 12%. (Artists/Supporters/Corporate/Students)
- Master List has over 1400 names.

## Volunteers:

- Once again Headwaters Arts would like to acknowledge our dedicated volunteers.
  - We said goodbye to two Gallery volunteers (Lois Howick and Barb Stasiw)
- Gallery Committee - Lori MacDonald, Nancy Sendell, Rosemary Molesworth, Freda Wrench, and Jackie Warmelink
- Festival Committee – Pat Burns-Wendland, Laura and Gordon Sinclair, Diana Hillman, Lois Howick, Teresa Brownell, Susan McCrae, Barb Stasiw, Shawn Graham, Patti MacLachlan, Dolly Bosner, Judy Onorato, Ashley Kurtz, and Gary Wright.

So important to all of the events and programs offered by Headwaters Arts are the volunteers. We are always looking to expand upon this team of enthusiastic people so please don't hesitate to contact HA if you are interested in donating some of your time and energy.

## Retiring or Retired Board Members:

**Board Size per by-laws:** minimum 8, maximum 15 - target is 10.

**Honorary Board Member:** Mayor Alan Thompson, Town of Caledon

## Existing Board Members in the Second Year of their term:

<u>Name:</u>	<u>Role:</u>	<u>Expertise/Background:</u>
● Rob Gayson	Operations & Strategy	Business Professional (SVP, GM, Interim CEO)
● Stephen Hertzberg	Strategy & Grants	Chartered Accountant & Business Professional
● Paul Hogeveen	Marketing Coms	Graphic Designer & Business Owner
● Jordan Grant	Secretary	Business Owner

## Slate of Directors Proposed for Election

● Bridget Wilson	President	HR Professional, Business Owner, Glass Artist
● Joel Halbert	Treasurer	Retired CA & Business Professional

## Returning Member:

## New Members:

## Vacant Positions to be filled with qualified people when identified:

- Director, Sales and Sponsorships
- Director, Marketing
- Director, Youth Programs
- Committee Chair, Festival
- Committee Chair, Gallery



# Headwaters arts

## Q & A

November 1<sup>st</sup>, 2017



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**Thank You!**

November 1<sup>st</sup>, 2017