



Policy Wise
for Children & Families

2022-2023 Annual Report

We are celebrating 20 years!



L-R: James Grattan (Board Director), Dr. Jackie Sieppert (Board Chair),
Robyn Blackadar (President & CEO), Stacey Gellatly (Board Director),
Dr. Robbie Babins-Wagner (Board Director)



Policy Wise
for Children & Families

For the fiscal year ending March 31, 2023

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Message from the Board Chair

“The PolicyWise team continues to show their ability to collaborate with new partners on a wide range of social sector needs.”



Dr. Jackie Sieppert,
Board Chair

This year marks the 20th anniversary of PolicyWise as a key driver of effective policies to support children, families, and communities. As Board Chair, I am incredibly proud to have played my small part in its continuing history. Over the past 20 years, PolicyWise has expanded its impact on the social sector. It has grown from modest beginnings, primarily working with Alberta's government and academia. PolicyWise now has a broader scope, partnering with non-profit organizations and governments beyond Alberta to ensure we all find better ways to support child well-being.

As this scope expands, the PolicyWise team continues to show their ability to collaborate with new partners on a wide range of social sector needs. This year project teams have started new partnerships, such as with Women and Gender Equity Canada to support sustainable solutions to close the gender gap in women's employment and the National Collaborating Centre for Environmental Health to guide community-level mental health and well-being after flooding disasters. On behalf of the Board of Directors, I thank all past and present team members for their outstanding dedication and hard work.

It has been an honour to serve as Board Chair for the last two years and as a Board Director for six years. I have been privileged to work beside an amazing collective of Board colleagues. They have been innovative, respectful, humorous, and always profoundly wise. I appreciate their diverse skills, unique perspectives, and passion for ensuring PolicyWise thrives.

As my time on the Board ends, I will continue to follow and cheer PolicyWise's successes as it informs, identifies, and promotes effective social policy and practice in Alberta and beyond.

Happy anniversary PolicyWise!

Message from the President & CEO

“I have watched PolicyWise grow and strengthen its impact across the social sector.”



Robyn Blackadar,
President & CEO

As we celebrate our 20th anniversary, it is the perfect time to reflect on our past and present while looking to the future.

Over the last few years, we have made operational changes demonstrating our commitment to innovation and improving our resilience.

We have expanded our resources and tools, enhanced our business tracking, and bolstered how we measure our impact.

Our commitment to collaboratively generating knowledge continues to influence decision makers in governments, social sector organizations, and service providers.

The following year will be one of transition for PolicyWise and myself. I will be starting the next phase of my life's journey, passing my duties to a new President and CEO.

Reflecting on the past 11 years here, I know the team is set up for success. Their enduring passion and commitment to fulfilling our mission fills me with confidence and excitement about where we are heading.

I also want to thank the Board of Directors for their dedication, support, wisdom, and contributions. We are all grateful for the time, expertise, and energy they have given this past year.

I am proud of our success during these first 20 years and look forward to seeing many more. We have all contributed to improving the lives of children, youth, and families. These are achievements that are worth celebrating!

About Us

We work to enhance practices and policies that support well-being. Known for our commitment to broad and inclusive engagement, we collaborate with many partners, such as Indigenous communities, academia, non-profit organizations, and every level of government. Together, we create a world where children, youth, families, and communities thrive.

Our team has in-depth knowledge, skills, and experience across different social sectors. We work in mental health and well-being, child and youth services, data capacity building, equitable employment, and disaster response and recovery.

As a trusted advisor and leader in well-being, we participate in social policy strategies and provincial and national councils and committees. Our legacy and influence continue to grow as we pursue new opportunities in Canada and around the world.

“In a rapidly changing landscape, PolicyWise is on the frontlines with the changemakers documenting and helping make sense of the journey to benefit those who want to follow. They bring eyes that are objective enough to share the vision with those not directly in the work and the passion for creating momentum and urgency.”

Cheryl Whiskeyjack, *Board Director*

Our Logo



The Kite represents child and family well-being through health and happiness. Kite flying is a common family activity that resonates across cultures.

The Circle represents inclusivity, wholeness, safety, interconnectedness, equality, and completion. The circle brings important meaning to the people we strive to support through our work.

Our mission is to inform, identify, and promote effective social policy and practice to improve the well-being of **Children & Families**.

Thanks to Our Board

Current Board Directors

Dr. Robbie Babins-Wagner
Ms. Stacey Gellatly
Mr. James Grattan
Ms. Angela Logan
Ms. Michelle Okere

Mr. Mark Razzolini
Mr. Rod Rode
Ms. Cheryl Whiskeyjack

Outgoing Board Directors

Ms. Amanda Broos (appointed in 2021)
Dr. Jackie Sieppert (appointed in 2017)
Dr. Nicoelle Wanner (appointed in 2021)

“I am grateful for the opportunity to reflect on PolicyWise’s 20-year journey. We celebrated the incredible leadership of our President & CEO, Robyn, who announced her retirement this year. Her dedication and vision have been instrumental in shaping PolicyWise into the organization it is today. We look forward to building on her legacy and continuing to positively impact the lives of children and families.”

Michelle Okere, Board Vice-Chair and Incoming Board Chair



Back Row L-R: Mark, Jackie, Stacey, James, Rod
Front Row L-R: Angela, Michelle, Robyn, Cheryl, Robbie

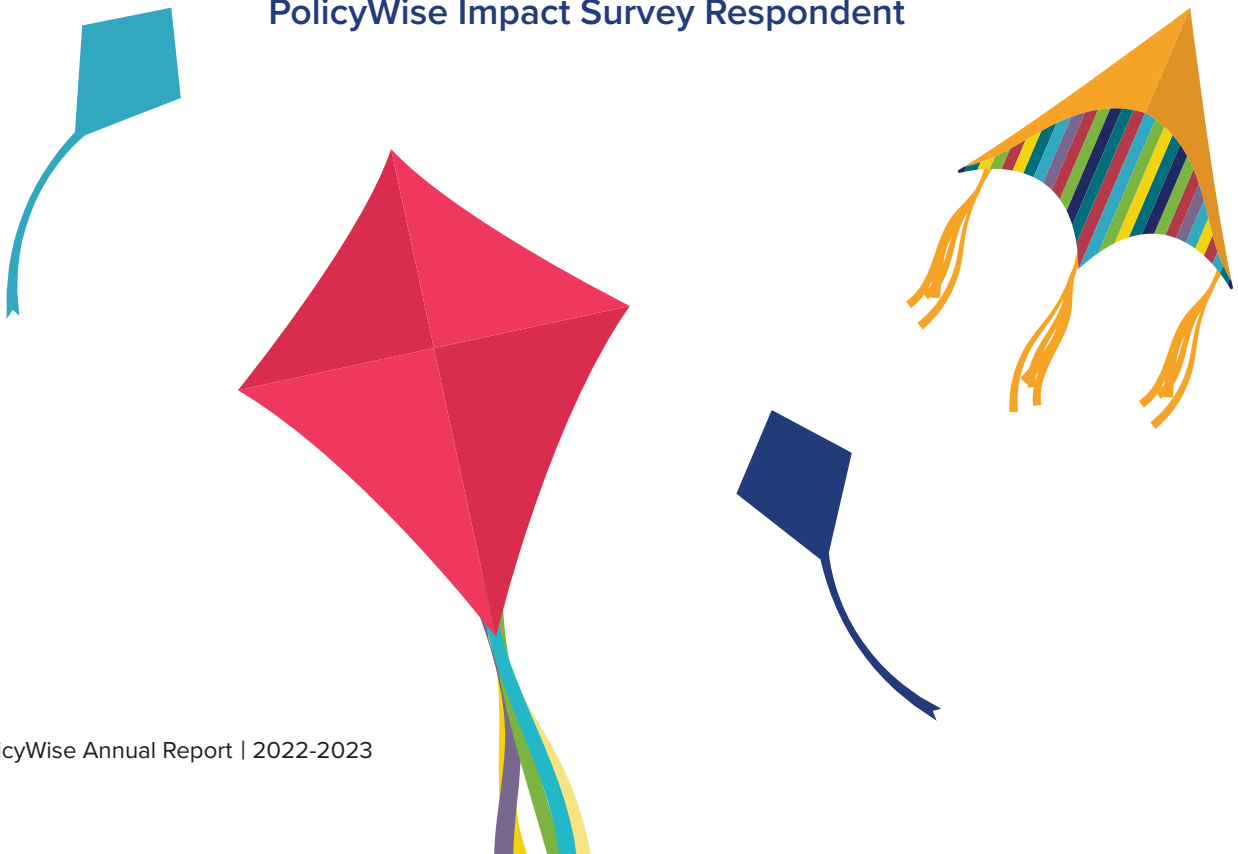
We are celebrating our impact!

“The two projects I worked on with PolicyWise very much focused on our needs as a client. The associates brought their expertise to define the project and manage it. Our subject matter interest seemed fully aligned with what they could provide. And throughout the project, they check-in, and we mutually fine-tune the work.”

Guy Choquet, Canadian Red Cross

“As an organization that went through funding changes, contract changes, and faced challenges brought about by the pandemic, it was refreshing to be a part of a working group to determine how the broader community of Alberta Family Resource Networks was working together to support their implementation across the province.”

PolicyWise Impact Survey Respondent



40

Active projects



17

New projects with
19 community
organizations &
5 government
agencies.



92%

of PolicyWise's stakeholders
report we create environments
where **people are encouraged
to share, learn, collaborate,
and build relationships.**

88%

of PolicyWise's stakeholders
report we **facilitate a sense of
trust** among project partners
and collaborators.

83%

of organizations said they
**better understood the project
topic area** after working with
PolicyWise.

96%

of organizations felt they
**better understood the barriers
and opportunities for growth
and change** related to the
project topic area after working
with PolicyWise.

We are celebrating...



"a legacy of putting people and their well-being first. I love that we're committed to modelling good practice and policy. We take a collaborative and engaged approach, so our work reflects the communities we serve. Supporting knowledge sharing with teams working on such meaningful projects is exciting. I get to learn and grow constantly."

Leslie Obol, *Knowledge Mobilization Specialist*
Edmonton

"PolicyWise's remarkable ability to evolve and grow continuously in the work we pursue. Our dedicated team brings a wide range of expertise on different topics and has pushed the boundaries of what we can achieve, producing high-quality results. It is incredible being part of such an amazing team!"

Fatima Mustafa, *Data Management Analyst*
Calgary



"our community partners who remain resilient in these unprecedented times. They play a crucial role in our learning journey. We are grateful for our relationships with them, which are grounded in mutual trust and respect. Their openness to share their experiences and willingness to contribute to generating knowledge helps strengthen our communities."

Adriana Appau, *Research & Policy Associate*
Fort McMurray



"the many collaborations that have ensured children and families thrive. These collaborations are built from our strong relationships at all levels of the organization. These relationships between staff, senior leadership, the Board of Directors, our members, and our partners are the foundation of PolicyWise. Building these relationships boosts team morale and makes our work more meaningful."

Krystal Brass, *Executive Assistant*
Edmonton

"a commitment to actionable knowledge for our partners and sponsors. We intentionally incorporate their unique needs and contexts into our project design and implementation. This leads to research findings that directly support meaningful decision making to better the lives of children, families, and communities."

Jennifer Medlock, *Research & Policy Manager*
Calgary



"two decades of impacting the lives of children, families, and communities with our many partners. Our many collaborations on research and evaluation projects have supported decisions that improved the well-being of countless people. I am astounded by our work and the relationships we have built and continue to sustain."

Troy Rhoades, *Communications & Government Relations Specialist*
Edmonton

We are celebrating our past success!



“I worked for PolicyWise for six years and was involved with the planning and launch of the Child and Youth Data Laboratory. The work that PolicyWise has completed has been important and impactful for Albertans.”

Cecilia Bukutu, Concordia University of Edmonton

In 2007, PolicyWise started one of its most ambitious undertakings, the Child and Youth Data Laboratory. It consisted of two major research projects that linked administrative data from the Alberta Government that shed light on the experiences of more than two million children, youth, and young adults.

The Child and Youth Data Laboratory

The first project studied one year of government services provided to youth. In March 2012, we completed reports for the first project that examined Alberta youth experience, focusing on social economic status, mental health, education achievement, and health service use.

The second project was a longitudinal study that linked and analyzed six years of administrative data from six Alberta ministries and over 20 programs for Albertans 0-30 years old.

This project's ground-breaking research approach provided opportunities to study long-term trends and relationships, assess program results and long-term outcomes, and measure policy impacts across government sectors.

As a result of the Child and Youth Data Laboratory, we created an interactive program matrix that was developed as a data visualization tool. We also produced over 40 reports and publications and conducted over 100 presentations, discussions, and workshops.

With this knowledge, the Government of Alberta was able to understand trends found in the services used by children and youth, helping to inform effective future policies and programs.

To remind us that we had “shot for the stars” when the research agreement ended in June 2019, we purchased a star found in the constellation of Orion on behalf of the Child and Youth Data Laboratory. It symbolizes the lasting effects of what we learned and produced throughout the 12 years of the project.

Our experience gained through the Child and Youth Data Laboratory helped us become a leader in improving social sector outcomes through data collection, use, and analysis. We have since applied these skills to other social sector projects, including:

- Creating a data infrastructure roadmap to help prevent youth homelessness, supported by a three-year grant from the Making the Shift National Centre of Excellence.
- Developing and implementing the Alberta Nonprofit Data Strategy, which provides data collecting and analyzing tools and resources to support social sector non-profit organizations.

Project Sponsor –
Government of Alberta

We are celebrating community resilience!



“I value the objectivity that PolicyWise brings into our work. PolicyWise brings stakeholders and views together to see things from many angles.”

PolicyWise Impact Survey Respondent

With climate-related events on the rise, communities may face concurrent and repeated events. Investing in strong relationships will facilitate preparedness and recovery-oriented actions to support child, family, and community mental health and well-being.

Strengthening Community Post-Flooding Mental Health and Well-Being

Flooding is the most common climate-related disaster globally.

In Canada, flooding events have increased and impacted communities nationwide. They can have devastating and long-term impacts on mental health and community well-being.

61,411

visitors viewed
content on
policywise.com.

These effects are most felt by systemically excluded groups, like children, youth, seniors, Indigenous Peoples, and people with disabilities or living in low socioeconomic conditions.

After a flooding event, mental health and well-being recovery require many people to work together alongside affected communities.

In 2022, we partnered with the National Collaborating Centre for Environmental Health to create resources for Canadian public health professionals and psychosocial emergency responders who are directly or indirectly involved in flooding response and recovery.

We shared our findings in two freely available reports and a public webinar attended by over 300 people across Canada and beyond.

Our key message was that relationships are foundational to public health efforts to support community mental health and well-being after a flood. When strong relationships are established, people involved in the flood response can quickly mobilize and work together toward equitable community recovery.

Strong relationships can reduce reliance on external supports and facilitate a greater reach among community members, including people who are isolated or systemically excluded.

Project Sponsor –
Provincial Health Services
Authority (British Columbia)

Project Partner –
National Collaborating Centre for
Environmental Health

We are celebrating the power of data!



“PolicyWise provided professional and trusted consultation throughout the analysis. Their researchers helped us make the most of the project, from advising on how to provide clean data to identifying opportunities for increased community impact.”

PolicyWise Impact Survey Respondent

Frontline service providers, police, and Survivors have stated those experiencing human trafficking may never appear in the statistics and that this data misses the breadth of Victims' and Survivors' experiences.

Creating a More Complete Picture of Human Trafficking in Alberta

Human trafficking, including labour trafficking and sex trafficking, is a crime and a human rights violation. The most used and widely available data on human trafficking in Canada comes from Statistics Canada.

Their June 2022 report, *Trafficking in Persons in Canada, 2020*, states there were 515 police-reported human trafficking incidents in Canada in 2020. However, the scale of human trafficking is much larger.

The Provincial Human Trafficking Network, a collaboration of more than 30 organizations working in human trafficking, wanted to see if they could work together to better describe what human trafficking looks like in Alberta.

In 2021, the facilitative organization #NotInMyCity was awarded a two-year Civil Society Fund grant from Alberta Community and Social Services to help address this challenge on behalf of the Network through the Alberta Human Trafficking Data Portal project.

The project aims to create a more complete picture of the scale, experience, and nature of human trafficking in Alberta by bringing data together in a secure and usable way.

We worked alongside #NotInMyCity to support the project by creating:

1. A prototype that brings together data on human trafficking from law enforcement and community services.
2. A roadmap to support the improvement of data collection, management, sharing, integration, and analytics in the human trafficking sector.

Ultimately, the data work on this project will contribute to preventing human trafficking, protecting and supporting Victims, and prosecuting offenders.

Project Sponsor –
Buckspring Foundation

Project Partner –
#NotInMyCity



14,235
downloaded
resources from
policywise.com

We are celebrating improving mental health!



“PolicyWise demonstrates their values through the projects and programs they support and how they work with partners. They take the time to get to know the community and creatively ensure all evaluations are accessible and applicable.”

PolicyWise Impact Survey Respondent

There is an ongoing need for community developed and led programs that take a broad approach to well-being to improve rural Albertans' mental health. For the past three years, the Canadian Mental Health Association's Alberta Division has been administering the Rural Mental Health project to improve rural community mental health and well-being.

Evaluating a Community-Based Approach to Rural Mental Health

The project combines capacity building, network support, and community grants that enable local action within communities.

The project's goals and activities are based on recommendations made by rural Albertans.

7,438

subscribers
received our
quarterly
newsletter

This ensures the project is developed locally and meets their specific needs while providing the flexibility to create and implement the right solutions for them.

In 2018, the Association contracted us to lead a multi-year evaluation of the Rural Mental Health project.

During this fiscal year, we completed phase one of this evaluation.

Our findings during this phase showed early signs of community capacity building and sustainability.

We also identified areas to further explore in the next

phase of the evaluation and provided recommendations for the project and the Rural Mental Health Network.

In the next fiscal year, we will start the second phase of the Rural Mental Health project's evaluation. Our approach and activities will continue to be guided by evidence and collaborations with strategic and local partners.

We hope our work continues adding to the existing momentum around this project and rural mental health in Alberta.

Project Sponsor –
Canadian Mental Health
Association, Alberta Division

We are celebrating Alberta's child care workforce!



“PolicyWise is more than an organization. They do not just do a job. They walk along with us on our journey in the programs we provide to the public.”

PolicyWise Impact Survey Respondent

Alberta's licensed family day homes provide affordable, inclusive, high-quality child care in private homes. In recent years, family day homes have experienced changes to licensing processes, staffing requirements, training, education supports, and quality standards.

Supporting Alberta Family Day Home Agency Consultants

These changes stem from the Government of Alberta passing new child care legislation and regulations and reaching an agreement with the federal government to introduce \$10-a-day child care.

Family day home agencies accredited by Alberta Children's Services hire agency consultants to oversee and monitor family day homes.

Agency consultants also support family day home educators to ensure they meet quality standards concerning safety, well-being, inclusion, and child development.

Because agency consultants have important and unique responsibilities within the child care workforce, they must be supported with training, resources, and professional development.

We collaborated with Alberta Children's Services to develop competency-based training to support family day home agency consultants in their professional practice.

We learned from experienced advisors in the family day home sector about the unique role agency consultants play in providing quality child care.

Guided by the advisors' expertise, we developed a competency model specific to agency consultants that describes the skills they use in their day-to-day work.

For the remainder of 2023, we are working with the advisors, the Alberta Children's Services team, and a learning development company to design training for agency consultants.

These self-directed e-learning modules will allow consultants to reflect on, apply, and strengthen their skills.

Through this initiative, we are supporting the growth and ongoing success of the child care workforce across Alberta.

Project Sponsor –
Alberta Children's Services

PolicyWise has

1,677
followers
on Twitter

We are celebrating **more equitable employment!**



“It has been a pleasure working and learning with the PolicyWise team. Our project team is responsive to feedback, seeks clarification to ensure we are moving forward together and encourages a collaborative process.”

PolicyWise Impact Survey Respondent

Albertans are currently facing an affordability crisis that began with the lost wages and work disruptions caused by the COVID-19 pandemic. Racialized women, newcomers, mothers, young women, and gender-diverse people have been strongly affected by this crisis. Albertans need sustainable solutions to improve pay equity, child care, employment training, and business investment.

Closing the Employment Gender Gap

In response to this crisis, we recently completed the first phase of a three-year project supported by the Feminist Response and Recovery Fund through Women and Gender Equality Canada.

This project aims to leverage the strengths of industry, government, and community non-profits to collaboratively support women's employment.

PolicyWise has
996
followers
on LinkedIn

Applying community non-profits' knowledge and solutions can ensure that policies and programs provide women equitable opportunities to take part in the workforce.

During the project's first phase, we reviewed academic and practice-based publications on the gendered impact of the pandemic on labour.

We also spoke with Alberta community non-profits, asking them to provide us with their local context to better understand how to meet women's work-related needs and prioritize potential solutions.

We then published what we learned, connecting

the pandemic's impact with recommended actions that industry, government, and community non-profits could take to support women and gender-diverse people in the workforce.

Next fiscal year, we will promote these recommended actions during Alberta's 2023 spring election campaign.

We will also be collaborating with community non-profits and government agencies to further develop policy and program tools to close the employment gender gap, culminating in a conference we will host in the fall.

Project Sponsor –
**Women and Gender Equality
Canada**

Thanks to Our Project Sponsors

“PolicyWise is an asset on any project. They are organized, informed and collaborative. They have been strong leaders on the well-being project”

Carol Hrenyk,
Unlimited Potential Community Services

Alberta Advanced Education

Alberta Children’s Services

Alberta Community and Social Services

Alberta Culture, Multiculturalism, and Status of Women

Alberta Health

Alberta Jobs, Economy, and Northern Development

ALIGN Association of Community Services

Anonymous Donor

Bent Arrow Traditional Healing Society

Buckspring Foundation

Calgary Chamber of Voluntary Organizations

Canadian Mental Health Association

Canadian Red Cross Society

Carleton University

Catholic Social Services Alberta

Centre for Suicide Prevention

CIO Strategy Council

Dignity Forum

Edmonton Community Foundation

George Spady Centre Society

Luna Child and Youth Advocacy Centre

Making the Shift

Provincial Health Services Authority (British Columbia)

United Way of Calgary and Area

University of Alberta

University of British Columbia

University of Lethbridge

Women and Gender Equality Canada

Financial Statements

INDEPENDENT AUDITORS' REPORT

BAKER TILLY WCR LLP

Suite #201, 5133 - 49 Street
P.O. Box 100
Rocky Mountain House, AB
Canada, T4T 1A1

O: 1 (403) 845-3226
F: 1 (403) 845-5666
www.bakertilly.ca

To the Board of Directors of
PolicyWise for Children & Families

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of PolicyWise for Children & Families (the Entity), which comprise the statement of financial position as at March 31, 2023, and the statements of revenue and expenses, 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 and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2023 and the results of its operations, net assets and cash flows for the year then ended in accordance with Canadian Accounting Standards for Not for Profit Organizations.

Basis of 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 Entity 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.

Responsibility of Management and the Board of Directors 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 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 Entity'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 Entity or cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Entity's financial reporting process.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the annual report but does not include the financial statements or our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information included in the annual report and we do not express any form of assurance on conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein we are required to communicate the matter to the Board of Directors.

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibility 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity 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 the Board of Directors 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.

Baker Tilly wec LLP


Chartered Professional Accountants

Rocky Mountain House, Alberta
June 23, 2023

STATEMENT OF FINANCIAL POSITION, YEAR ENDED MARCH 31

	2023	2022
ASSETS		
Current		
Cash and cash equivalents (Note 3)	\$ 2,890,068	\$ 472,107
Short-term investments (Note 5)	1,355,173	575,471
Amounts receivable (Note 4)	224,771	3,960,882
Prepaid expenses	<u>34,175</u>	<u>46,492</u>
	<u>4,504,187</u>	<u>5,054,952</u>
 Long-term investments (Note 5)	 5,834,337	 7,080,571
 Property, plant and equipment (Note 6)	 173,327	 212,542
 Restricted investments (Note 5)	 <u>6,883,549</u>	 <u>6,555,761</u>
	<u>\$ 17,395,400</u>	<u>\$ 18,903,826</u>
 LIABILITIES		
Current		
Amounts payable	\$ 237,542	\$ 416,208
Deferred contributions (Schedule 1)	<u>4,266,645</u>	<u>2,229,694</u>
	<u>4,504,187</u>	<u>2,645,902</u>
 Deferred contributions (Schedule 1)	 2,125,279	 5,388,128
 Deferred capital contributions (Note 7)	 <u>59,782</u>	 <u>74,728</u>
	<u>2,185,061</u>	<u>5,462,856</u>
 TOTAL LIABILITIES	 <u>6,689,248</u>	 <u>8,108,758</u>
 Commitments (Note 9)		
 Contingent liabilities (Note 11)		
 NET ASSETS		
Net assets invested in property, plant and equipment	113,544	137,813
Internally restricted net assets (Note 8)	6,883,549	6,555,761
Unrestricted net assets	<u>3,709,059</u>	<u>4,101,494</u>
	<u>10,706,152</u>	<u>10,795,068</u>
	<u>\$ 17,395,400</u>	<u>\$ 18,903,826</u>

Approved by Director:


Signature

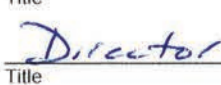
Director

Title

June 28, 2023

Date


Signature


Title


Date

STATEMENT OF REVENUES AND EXPENSES, YEAR ENDED MARCH 31

	2023	2022
REVENUES		
Grants (Note 14)	\$ 3,418,505	\$ 2,615,841
Recovered expenses	336,328	379,601
Investment income (loss) (Note 5)	(97,050)	94,440
Donations	8,134	6,031
Federal COVID-19 subsidies	-	288,519
	<u>3,665,917</u>	<u>3,384,432</u>
EXPENDITURES		
Salaries and subcontractors	2,956,938	2,476,267
Research contracts	91,658	71,112
Special Initiatives	38,531	-
Communications and knowledge transfer	7,345	51,520
Consulting	69,713	56,171
Office and equipment rental	380,777	387,155
Travel and professional development	19,973	24,349
Amortization	43,018	51,664
Information technology and office expense	108,680	148,111
Legal and audit fees	18,322	17,613
Board expenses	19,763	-
Committee Expenses	115	-
	<u>3,754,833</u>	<u>3,283,962</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (88,916)</u>	<u>\$ 100,470</u>

See accompanying notes to the financial statements

STATEMENT OF CHANGES IN NET ASSETS, YEAR ENDED MARCH 31

2023	Unrestricted Net Assets	Internally Restricted Net Assets	Invested in Property, Plant and Equipment	Total
Balance, beginning of year	\$ 4,101,494	\$ 6,555,761	\$ 137,813	\$ 10,795,068
Deficiency of revenues over expenses	(88,916)	-	-	(88,916)
Amortization of capital contributions	(14,946)	-	14,946	-
Amortization of property, plant and equipment	43,018	-	(43,018)	-
Purchase of property, plant and equipment	(3,803)	-	3,803	-
Allocation to reserve	(327,788)	327,788	-	-
	<u>\$ 3,709,059</u>	<u>\$ 6,883,549</u>	<u>\$ 113,544</u>	<u>\$ 10,706,152</u>

2022	Unrestricted Net Assets	Internally Restricted Net Assets	Invested in Property, Plant and Equipment	Total
Balance, beginning of year	\$ 4,282,862	\$ 6,255,497	\$ 156,239	\$ 10,694,598
Excess of revenues over expenses	100,470	-	-	100,470
Amortization of capital contributions	(18,682)	-	18,682	-
Amortization of property, plant and equipment	51,664	-	(51,664)	-
Purchase of property, plant and equipment	(14,556)	-	14,556	-
Allocation to reserve	(300,264)	300,264	-	-
	<u>\$ 4,101,494</u>	<u>\$ 6,555,761</u>	<u>\$ 137,813</u>	<u>\$ 10,795,068</u>

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS, YEAR ENDED MARCH 31

	2023	2022
OPERATING		
Excess (deficiency) of revenues over expenses	\$ (88,916)	\$ 100,470
Items not affecting cash flows:		
Amortization of property, plant and equipment	43,018	51,664
Amortization of capital contributions	(14,946)	(18,682)
Loss on investments	<u>1,034,620</u>	<u>1,107,862</u>
	973,776	1,241,314
Net changes in non-cash working capital	<u>2,343,865</u>	<u>(665,500)</u>
Cash from operating activities	<u>3,317,641</u>	<u>575,814</u>
INVESTING		
Purchase of investments	(994,762)	(1,461,984)
Proceeds on sale of investments	98,885	812,067
Purchase of property, plant and equipment	<u>(3,803)</u>	<u>(14,556)</u>
Cash used for investment activities	<u>(899,680)</u>	<u>(664,473)</u>
INCREASE (DECREASE) IN CASH	2,417,961	(88,659)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>472,107</u>	<u>560,766</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,890,068</u>	<u>\$ 472,107</u>

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

1. NATURE OF OPERATIONS

PolicyWise for Children & Families (the Entity) was incorporated as a not for profit corporation under the Alberta Business Corporations Act on March 21, 2003 and is exempt from taxation. Effective April 1, 2004 the Entity was registered as a registered charity under the Income Tax Act. The Entity's mission is to develop, support and integrate research across sectors and disciplines to provide a strong, evidence based foundation for identifying and promoting effective public policy and service delivery to improve the well-being of children, families and communities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not for profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

(a) Cash

Cash includes cash on deposit with a Canadian financial institution.

(b) Property, Plant and Equipment

Property, plant and equipment are recorded at cost less accumulated amortization. The Entity provides for amortization using rates and methods designed to amortize the cost of the property, plant and equipment over their estimated useful lives. Amortization rates and methods are as follows:

Office Furniture	-	20% Declining balance
Office Equipment	-	20% Declining balance
Leasehold improvements	-	10% Straight line

In the year of acquisition amortization is calculated at one-half of the normal rates and no amortization is recorded in the year of disposition.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Use of Estimates

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 at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimated. Estimates are used when accounting for items and matters such as fair value of investments, recognition of deferred capital contributions and amortization of property, plant and equipment.

(d) Capital Contributions

Deferred capital contributions consist of restricted amounts received for the acquisition of property, plant and equipment. Deferred capital contributions are recognized as revenue at the same rate and method the corresponding asset is amortized.

(e) Revenue

The Entity follows the deferral method in accounting for contributions. Restricted grant and donation contributions are recognized as revenue in the year which the related expenses are incurred. Unrestricted grant and donation contributions are recognized as revenue when they are received or receivable if the amount receivable can be reasonably estimated and its collection is reasonably assured. Restricted investment income is recognized when the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned. Recovered expenses are recognized as revenue as the product or service is delivered and the amount receivable can be reasonably estimated and its collection is reasonably assured. Federal subsidies are recognized as revenue in the period in which the claim relates and the amount receivable can be reasonably estimated and its collection is reasonably assured.

(f) Donated Services and In Kind Contributions

The value of donated services and in kind contributions are not recognized in these financial statements as the fair value of the services or contributions are not readily measurable.

(g) Cash Flow Reporting

The Entity follows the indirect method in reporting its cash flows from operating activities.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Financial Instruments

Initial Measurement

The Entity considers any contract creating a financial asset, liability or equity instrument as a financial instrument. The Entity's financial instruments consist of cash and cash equivalents, short-term investments, amounts receivable, long-term investments, restricted investments, and amounts payable.

A financial asset or liability is recognized when the Entity becomes party to contractual provisions of the instrument.

Financial assets or liabilities obtained in arm's length transactions are initially measured at their fair value. The initial fair value will be adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption, if the financial instruments are subsequently measured at cost.

Financial assets and liabilities obtained in related party transactions are initially measured at cost or fair value. The Entity initially measures all its related party financial instruments at cost.

Subsequent Measurement

The Entity subsequently measures its financial assets and financial liabilities at amortized cost, with the exception of its short-term, long-term and restricted investments which are measured at fair value.

Financial assets and financial liabilities recognized in related party transactions are subsequently measured based on how the Entity initially measured the instrument. Financial instruments initially measured at cost are subsequently measured at cost, less any impairment of the asset. Financial instruments initially measured at fair value, of which the Entity has none, would be subsequently measured at amortized costs or fair value based on certain conditions.

The Entity removes financial liabilities or a portion of, when the obligation is discharged, cancelled or expired.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of their improvement, provided the asset's carrying amount is not more than the original amount at the time the impairment loss was recognized. The amounts of any write-downs or reversals are recognized in excess (deficit) of revenues over expenses.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

3. CASH

Cash consists of two bank accounts held with a chartered bank earning interest at 0% to 3.3% (2022 - 0% to 0.2%) per annum.

4. AMOUNTS RECEIVABLE

The amounts receivable consist of:

	2023	2022
Trade receivable	\$ 213,490	\$ 3,960,882
GST rebate receivable	<u>11,281</u>	<u>-</u>
	<u>\$ 224,771</u>	<u>\$ 3,960,882</u>

5. INVESTMENTS

Investments consist of:

	2023	2022
Short-term investments	\$ 1,355,173	\$ 575,471
Long-term investments	5,834,337	7,080,571
Restricted investments	<u>6,883,549</u>	<u>6,555,761</u>
	<u>\$14,073,059</u>	<u>\$14,211,803</u>

The Entity's investments are held in money market and mutual funds managed by an external investment management company and are measured at fair value. Investments capable of prompt liquidation are classified as long term when intended for other than current purposes.

Investment income (loss) consist of:

	2023	2022
Interest, dividends and realized gains	\$ 994,705	\$ 1,386,432
Unrealized loss on investments	(1,034,620)	(1,231,544)
Investment management fees	<u>(57,135)</u>	<u>(60,448)</u>
	<u>\$ (97,050)</u>	<u>\$ 94,440</u>

The investment management fees represent the exposed fees withdrawn directly from the Entity's investment cash account only.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

6. PROPERTY, PLANT AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2023</u>	<u>Net 2022</u>
Office furniture	\$ 329,339	\$ 278,493	\$ 50,846	\$ 63,558
Office equipment	737,640	626,470	111,170	135,160
Leasehold improvements	<u>19,689</u>	<u>8,378</u>	<u>11,311</u>	<u>13,824</u>
	<u>\$1,086,668</u>	<u>\$ 913,341</u>	<u>\$ 173,327</u>	<u>\$ 212,542</u>

7. DEFERRED CAPITAL CONTRIBUTIONS

Changes to deferred capital contributions during the year as follows.

	<u>2023</u>	<u>2022</u>
Opening deferred capital contributions	\$ 74,728	\$ 93,410
Amortization of deferred capital contributions	<u>(14,946)</u>	<u>(18,682)</u>
	<u>\$ 59,782</u>	<u>\$ 74,728</u>

8. INTERNALLY RESTRICTED NET ASSETS

Effective January 1, 2016, the Board of Directors placed a restriction on the long-term research fund investments. The capital of the long-term research fund investments is to be maintained at a minimum of \$5,700,000, as indexed using the consumer price index for Alberta. The balance at year-end is \$6,883,549 (2022 - \$6,555,761).

Annually, the Board of Directors will determine if any capital can be withdrawn to fund upcoming research projects.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

9. COMMITMENTS

The Entity has two ten year office leases, one effective until September 30, 2027 with the option to renew for one further five year term, and a second lease effective until March 31, 2028. The minimum lease payments are as follows:

2024	\$	191,164
2025		193,737
2026		196,310
2027		198,883
2028		<u>178,942</u>
	\$	<u>959,036</u>

10. RELATED PARTY TRANSACTIONS

During the year, the Entity procured consulting services in the amount of \$6,388 (2022 - \$9,720) from a company controlled by a key employee's spouse. Amounts owing to related parties included in trade payables at year-end was nil (2022 - \$236).

11. CONTINGENT LIABILITIES

Under the terms of the Entity's grant agreements signed with certain grant providers, use of the funds are restricted for various purposes. Per the agreements, providers may request repayment of all or part of the grant proceeds, should the Entity fail to fulfil any of the terms and conditions agreed to. Upon the expiry of the term of the agreements, the Entity may request a retention of any unexpended grant proceeds, provided the agreement has not been terminated.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

12. FINANCIAL INSTRUMENTS

Transacting in financial instruments exposes the Entity to certain financial risks and uncertainties. These risks include:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a loss for the other party by failing to discharge an obligation. The Entity provides credit to its clients in the normal course of operations. Amounts receivable are generally unsecured with established terms of repayment. The Entity is exposed to some possible credit risks due to the concentration of amounts receivable from certain customers. Two accounts comprise 53% (2022- 91%) of the total amounts receivable balance.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Entity manages liquidity risk by continuously monitoring cash flows.

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 risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Entity is not exposed to currency risk as it does not deal in foreign currencies.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Entity is not exposed to significant interest rate risk.

NOTES TO FINANCIAL STATEMENTS, MARCH 31, 2023

12. FINANCIAL INSTRUMENTS (continued)

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Entity is exposed to price risk to the extent that changes to the fair market value of its investments consisting of mutual funds could significantly effect future cash flows.

13. ECONOMIC DEPENDENCE

The Entity is economically dependent on the Province of Alberta, as a significant amount of the grant funding received is from Alberta Children's Services and other provincial government ministries.

14. GRANT REVENUE SUPPLEMENTARY INFORMATION

Grant revenue of \$3,418,505 (2022 - \$2,615,841) consists of revenue recognized from deferred contributions of \$3,403,559 (2022 - \$2,597,159) and revenue recognized from unamortized external capital contributions of \$14,946 (2022 - \$18,682).

See Schedule 1 to these financial statements for further details.

Schedule 1

SCHEDULE OF DEFERRED CONTRIBUTIONS, YEAR ENDED MARCH 31, 2023

	Beginning of Period	Contributions Received (Repaid)	Revenue Recognized	End of Period	Current	Long Term
Family Resource Network SOP	102,504	-	102,504	-	-	-
FRN Evaluation	-	233,045	233,045	-	-	-
Culturally Responsive Child Care Workforce	3,000,000	3,887	1,000,000	2,003,887	2,003,887	-
Dayhome Competency Framework	600,000	-	287,709	312,291	312,291	-
Suicide Prevention - Grants Administration	9,974	-	9,974	-	-	-
FV Framework Implementation	-	11,886	11,886	-	-	-
Labour Market Partnership Program	-	250,000	-	250,000	146,000	104,000
Defining Well-being Across CS	43,473	-	43,473	-	-	-
Defining Well-being Across CS - Phase 2	-	140,000	4,459	135,541	135,541	-
Strategic Planning Literature Review	18,000	-	18,000	-	-	-
Reversing the Gendered Impact of COVID	29,281	290,797	190,107	129,971	129,971	-
Psychosocial Supports Strategic Direction	49,489	66,041	115,530	-	-	-
Addressing Health Impacts of Covid-19	-	45,160	-	45,160	45,160	-
Rural & Remote Mental Health	11,181	112,394	92,960	30,615	30,615	-
Integrated HUBS Evaluation	48,653	297,907	346,560	-	-	-
Recovery College Evaluation	9,000	115,000	97,695	26,305	26,305	-
Recovery College Evaluation - Other	-	6,750	6,750	-	-	-
Respite Centre Evaluation	32,778	25,000	57,778	-	-	-
Respite Centre Evaluation - Other	-	7,200	7,200	-	-	-
Nasal Naloxone Evaluation	101,204	1,050	102,254	-	-	-
Mental Health and Flooding	-	49,500	49,500	-	-	-
AB Nonprofit Data Strategy	34,633	50,000	51,070	33,563	33,563	-
AB Nonprofit Data Strategy	-	50,000	51,070	50,000	50,000	-
Apprenticeship Data	64,524	-	-	-	-	-
Homeless Services Data Integration	75,000	-	64,524	42,750	42,750	-
Building Research Capacity	-	35,516	32,250	-	-	-
Youth Homelessness Data Knowledge	-	207,413	35,516	-	-	-
Bent Arrow - Implementing the Standard	-	75,000	95,481	111,932	111,932	-
IRCC Data Governance	-	19,200	49	74,951	74,951	-
What Works Hub	-	85,000	19,200	-	-	-
Initial Funds	3,388,128	(85)	41,734	43,266	43,266	-
	<u>\$ 7,617,822</u>	<u>\$ 2,177,661</u>	<u>\$ 3,403,559</u>	<u>\$ 6,391,924</u>	<u>\$ 4,266,645</u>	<u>\$ 2,021,279</u>
2023 GRAND TOTAL						\$ 2,125,279
2022 GRAND TOTAL	<u>\$ 4,566,519</u>	<u>\$ 5,648,462</u>	<u>\$ 2,597,159</u>	<u>\$ 7,617,822</u>	<u>\$ 2,229,694</u>	<u>\$ 5,388,128</u>



Policy Wise
for Children & Families

info@policywise.com | www.policywise.com

EDMONTON

1000, 9925 - 109 Street NW
Edmonton, AB T5K 2J8

780-944-8630

CALGARY

Mailbox 2
402, 609 - 14 Street NW
Calgary, AB T2N 2A1

587-354-4805