



2018 ANNUAL REPORT

SEDA has operated successfully for 35 years as the leading member-driven alliance for those engaged in community and economic development throughout Saskatchewan.



03

CHAIR MESSAGE
+ CEO MESSAGE

04

ADVANCING
OUR STRATEGY

08

THANK YOU

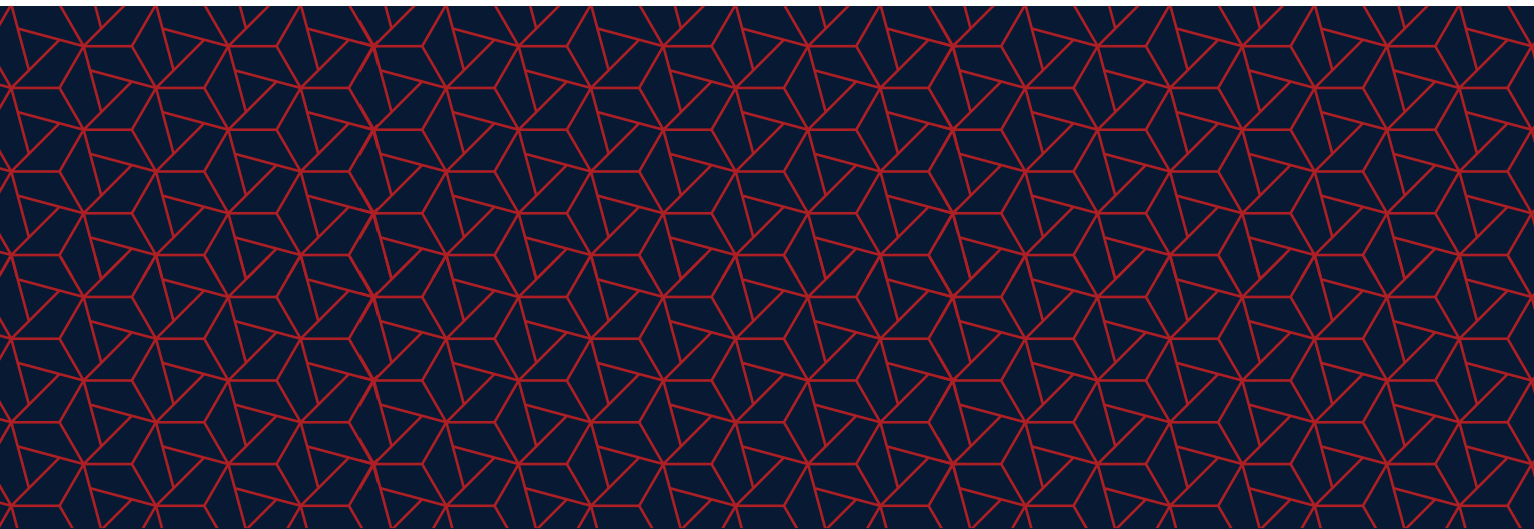
09

BOARD OF
DIRECTORS
& PARTNERS

10

FINANCIALS

TABLE OF
CONTENTS



CHAIR MESSAGE



In 2018, the Saskatchewan Economic Development Alliance (SEDA) board outlined five strategic priorities to guide the organization and achieve our mission of supporting the economic success of our members. We are

pleased to outline progress in each of these five areas within this annual report.

To achieve these goals, SEDA needs to continue to drive innovation in process within the diverse network of individuals and organizations working for the future of their communities and the province. We have increasingly championed collaboration over the past 15 years and have deep, practical experience building, managing, and supporting effective partnerships throughout their lifecycles. Continued collaboration will allow us to effectively harness the resources our members require.

We are committed to accountability to SEDA members and partners, ensuring fiscally responsible operations and transparent governance, while working to expand our scope of services and provide opportunities to shine for alliance members.

On behalf of the SEDA board, I share our privilege to be working on behalf of the only provincial community and economic organization in Saskatchewan. I acknowledge my fellow directors and to our staff for their commitment and contribution to SEDA and our work.

Bevra Fee
SEDA Board Chair

CEO MESSAGE



I am proud to report on SEDA's activities as we continue to foster economic viability at a community and regional level.

Our business model is focused on aligning resources and

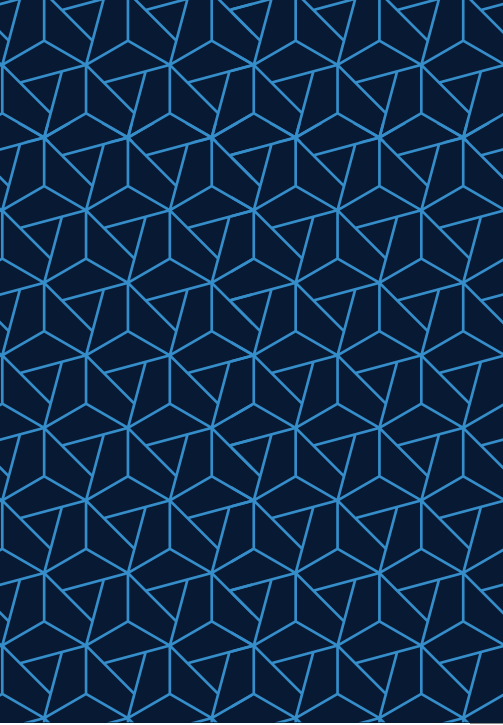
organizations to serve a common client—community. Our mandate remains centred on what is best for our client and the province at large. To achieve that goal, we strive for and encourage sharing resources and competencies with all sectors.

In 2018, our applied knowledge helped identify gaps in service delivery, inform better choices, and move communities toward action. We successfully drew upon the expertise, commitment, and energy of our partners to proactively develop and shape new initiatives to effectively advance local and regional economic competitiveness.

Leveraging our network greatly enhances our ability to drive change. A special thank you to our partners in the municipal, non-governmental, public, and private sectors for their support and contributions.

Thank you to the SEDA Board of Directors and our expert team of contractors for their co-operation and collaboration. I am energized by the work that lies ahead.

Verona Thibault
Chief Executive Officer



Kristin Catherwood of Heritage Saskatchewan and SEDA Community Coach Cherylynn Walters co-facilitate each Thrive Activation Session.

ADVANCING OUR STRATEGY

STRATEGIC PRIORITIES

Driving economic prosperity

We bring community, business and non-profit leaders together in the spirit of collaboration, helping sectors merge in mutually beneficial ways.

Serving our members

Member success is our mandate. Our programs and coaching services give members a competitive advantage in generating prosperity.

Activating communities and regions

We guide members in creating a framework for engagement, helping them with project development and devising strategies to facilitate growth.

Educating to ensure success

Our programs, events and workshops (both in person and online) teach and inspire members, infusing them with the information and motivation they need to succeed.

Connecting and celebrating

The SEDA network is an invaluable resource that members tap into for insight, support and common ground initiatives.

PROGRESS REPORT

Driving economic prosperity

The adage “economic development is everyone’s business” has never been truer than in Saskatchewan today. With fiscal restraints and a lack of economic development programs, it is all hands on deck to retain and grow our existing business base, and keep improving quality of life for all Saskatchewan residents. To reinforce the inclusivity of economic development and its broad scope of engagement, SEDA now operates as the Saskatchewan Economic Development Alliance.

We maintain that process innovation is required to enable a framework for municipalities and Indigenous communities to accelerate partnerships. Those partnerships allow communities to improve employment, business development and attraction, and social development. In 2018, SEDA brokered funding support for a research project to build a new model of contemporary functional economic regions. This project will be implemented, in partnership with Johnson Shoyama School of Public Policy, in 2019. Using a comprehensive evidence-based approach, the project will demonstrate why it’s fundamental for the success of rural communities to function from a trading



Town of Eston Thrive Activation Session, celebrating the gopher!



An enthusiastic group of businesses are driving the future of Downtown Moose Jaw, as a ThriveSask participant.

area (regional) basis, and how aligning efforts and resources helps local leaders improve the lives of the people they represent.

Serving our members

Strengthening the ability of Saskatchewan communities and organizations to execute community and economic development initiatives underlines the inventory of programs and services offered on demand.

SEDA is pleased to provide basic advisory services to all our members, sourcing reference material and pathfinding. Our own series of guidebooks supports general coaching provision with specific programs available as required, including Business Retention & Expansion, First Impressions, Disaster Resilience & Recovery Programs, and Peer to Peer Mentorship.

In 2018, we produced results of a biannual salary survey and started developing a new community incentives database.

Activating communities and regions

Communities with strong leadership and a focus on economic development thrive; those without, struggle and deteriorate. Leveraging local assets is the first step in developing a future-focused strategy and the motivation for developing the ThriveSask Program.

Following the dissolution of the Main Street Saskatchewan Program in 2017, SEDA convened public, private, and non-governmental partners to discuss a heritage-based action-planning framework based on service provision of all partners. The ThriveSask Program Pilot launched in Eston, St. Walburg, Unity, Gull Lake, and Downtown Moose Jaw in 2018. The program bridges heritage with community and economic development and uses a collaborative approach, aligning existing services and programs provided by the public and non-profit sectors. Thank you to program partners Heritage Saskatchewan, Ministry of Parks, Culture and Sport, Tourism Saskatchewan, and Saskatchewan Parks and Recreation Association. Private-sector support is provided by Stantec and Refresh Marketing.

Educating to ensure success

As the demand for skilled and informed leaders continues to grow, SEDA's training and professional accreditation program are more essential than ever.

Offered in partnership with the Saskatchewan First Nations Economic Development Network (SFNEDN), the Professional Community and Economic Developer of Saskatchewan (PCED. SK) designation was awarded to five members in 2018: Dwight Bramble, City of Estevan; Colby McClelland, Saskatoon Regional Economic Development Authority; Lindsay Alliban, Hazlet Economic Development; Tina Rasmussen, Northern Village of Green Lake; and Anant Brahmhatt, La Ronge Indian Band.

In 2018 we rebuilt the Saskatchewan Accredited Economic Development Organization (SAEDO) Program into an accessible framework for building a sustainable organization and a vibrant community. Standards of achievement are set within the building blocks of leadership; economic vitality; placemaking; and promotion. After successfully reaching these benchmarks, a community may apply to be certified by a Peer Review Committee.

Complementing our core curriculum of economic development training, we held an investment attraction intensive in June, with follow-up coaching to develop a customized investment attraction strategy for each participant.

Intersections for Growth, our annual forum for learning, engaged more than 160 delegates from all corners of the province. The forum included 30 sessions, ranging from connectivity and cannabis to cluster development and social enterprise. For the second year, we hosted the gathering in partnership with SFNEDN, continuing to highlight the dialogue on economic development gaps, issues, and opportunities for municipalities and First Nations.

Connecting and celebrating

Economic development professionals and local leaders face complex needs. One of our core strategic objectives is to serve as a resource to members as they expand their own capacity. As members work to create a sustainable future for their communities and regions, we support them by connecting them with peers, subject-area experts, and learning resources.

In addition to helping members achieve their own goals, we strive to engage them via ongoing social media and initiatives such as Economic Development Week. Working with partners SFNEDN, we ensure the second week in May is proclaimed as Economic Development Week in Saskatchewan, with the Monday celebrated as Indigenous Economic Development Day.

We continued sharing success stories on leading communities with our SaskChangemakers Program in 2018. We produced videos for the communities of Abbey, Tisdale, Spiritwood, Eastend and Maple Creek, and shared them on social media, reaching thousands of Saskatchewan and Canadian residents.

The annual Economic Development of Excellence Awards is our way to formally celebrate the province's best economic development marketing materials and community projects. We were pleased to recognize the following members:

Community Project Award Population Over 10,000 Sponsored by the BDC awarded to the City of Prince Albert for their "Downtown Culture" video.



Marketing Innovation Award Population Over 10,000 Sponsored by Sask Business Magazine awarded to the Saskatoon Regional Economic Development Authority for the "Saskatoon I Know" video.



Community Project Award Population Under 10,000 Sponsored by Direct Energy awarded to the Town of Spiritwood for their Main Street Revitalization Project.



Marketing Innovation Award Population Under 10,000 Sponsored by Trusted Marketing Services awarded to the Town of Eastend for the "Discover a Sanctuary for All Your Senses" campaign.



THANK YOU TO OUR 2018 CORPORATE MEMBERS FOR THEIR COMMITMENT TO ECONOMIC DEVELOPMENT

- ACT Audio Visual
- Affinity Credit Union
- Carlton Trail College
- CHS Enterprises
- Direct Energy
- Great Plains College
- HMC Management
- McKercher LLP
- MDB Insight
- Peace Hills Trust Company
- Prairie Wild Consulting
- Global Infobrokers
- Preferred Choice
- Refresh
- Saskatchewan Polytechnic
- SaskWater
- Sask Business Magazine
- Schollie Research & Consulting
- Stantec
- Tourism Saskatchewan
- Townfolio Inc.
- Trusted Marketing Services
- Wilhelm Construction Services
- William Joseph Communications

In 2018, SEDA and SFNEDN launched the inaugural Reconciliation and Partnership Awards sponsored by Affinity Credit Union. Supporting economic development as a bridge to reconciliation, the awards recognize municipalities or regional development entities and First Nations that are taking positive steps towards reconciliation in Saskatchewan.

The Economic Partnership Award was presented to the City of North Battleford and the Battlefords Agency Tribal Chiefs.

The Reconciliation Award was presented to Beardys & Okemasis Cree Nation in partnership with Twin Rivers Planning District.



2018 BOARD OF DIRECTORS

Chair: Bevra Fee—Managing Director, Northern Lakes Economic Development Corporation

Vice-Chair: Jennifer Brooks—Master of Public Administration (MPA) Candidate

Treasurer: Celine Favreau PCED.SK.—Director of Planning and Operations, Mid Sask Municipal Alliance

Lindsay Alliban, PCED.SK—Economic Development Officer, Hazlet Economic Development

Amanda Carruthers—Economic Development Officer, Town of Biggar

Barry Elliott—CAO, Town of Nipawin

Ryley Iverson—Co-Founder, Townfolio

Jackie Wall—Executive Director, Estevan Chamber of Commerce

Josh Welz—Economic Development Officer, City of Warman

2018 STRATEGIC PARTNERS

DIAMOND LEVEL



GOLD LEVEL



SILVER LEVEL





Financials

Report of the Independent Auditor

To the Directors of Saskatchewan Economic Development Association Incorporated (Operating as Saskatchewan Economic Development Alliance).

We have audited the financial statements of Saskatchewan Economic Development Association Incorporated (Operating as Saskatchewan Economic Development Alliance), which comprise the statement of financial position as at December 31, 2018 and the statements of revenue, expenditures and surplus, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Saskatchewan Economic Development Association Incorporated (Operating as Saskatchewan Economic Development Alliance) as at December 31, 2018 and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Jensen Stromberg
Chartered Professional Accountants

BALANCE SHEET

December 31, 2018 with comparative figures for 2017

ASSETS	2018	2017
Current Assets		
Cash	111,548	102,303
Prepaid expenses	1,352	1,627
Accounts receivable (See Note 4)	10,266	57,966
Total Current Assets	123,166	161,896
LIABILITIES AND SURPLUS		
Current Liabilities		
Accounts payable and accrued liabilities	5,558	43,463
Deferred revenue (See Note 5)	7,111	12,253
Total Current Liabilities	12,669	55,716
Surplus	110,497	106,180
	123,166	161,896

STATEMENT OF CASH FLOWS

December 31, 2018 with comparative figures for 2017

Opening Activities	2018	2017
Net Earnings(loss)	4,317	(15,400)
Changes in non-cash working capital		
Prepaid Expenses	275	1,038
Accounts Receivable	47,701	(40,967)
Accounts payable and accrued liabilities	(37,906)	39,752
Deferred Revenue	(5,142)	(38,212)
Increase (decrease) in cash during year	9,245	(53,789)
Cash position beginning of year	102,303	156,092
Cash position end of year	111,548	102,303

STATEMENT OF REVENUES, EXPENDITURES AND SURPLUS

December 31, 2018 with comparative figures for 2017

Revenue	2018	2017
Memberships	74,705	66,398
Provincial Program Funding	-	12,581
Federal Program Funding	17,173	3,035
Registrations	74,091	46,818
Sponsorships	27,917	58,914
Project Management Fees	21,049	57,720
Advertising	738	40
Business Counts	1,320	2,805
Investments	3	12
	216,996	248,323
Expenditures		
Facilitators/Presenters	15,312	15,378
Insurance	1,960	1,787
Interest/Bank Charges	267	850
Contract Services	96,816	100,771
Marketing	11,349	2,227
Venue/Hospitality	22,731	21,009
Memberships	540	541
Publications	191	119
Travel	7,246	6,454
Office and General	5,415	6,705
Professional Fees	3,197	3,142
Rental	7,200	7,200
Program Delivery Expense	39,277	95,432
Telephone	1,178	1,796
Bad Debt	-	312
	212,679	263,723
Net Earnings	4,317	(15,400)
Surplus Beginning of Year	106,180	121,580
Surplus End of Year	110,497	106,180

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF BUSINESS

The Saskatchewan Economic Development Association Incorporated is a member-driven organization that ensures the availability of professional development, training, and networking opportunities for all those involved in economic development. During the year, the Association began operating under the name "Saskatchewan Economic Development Alliance."

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements reflect the following significant accounting policies:

(a) Capital Assets

The Association capitalizes assets valued at \$500 or greater. All capital assets shall provide a future economic benefit to the Association. All assets are amortized over their estimated useful lives using the straight line method as follows:

Computers 3 years; Equipment 3 years

(b) Revenue recognition

The Association follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Membership fees are recognized over the term of the membership. Registration fees are recognized when the services have been provided.

(c) Donated materials and services

The Association benefits from the contribution of materials and services. These financial statements reflect the value of in-kind donations received during the year to the extent that the materials and services would be paid for in the normal course of the organization's operations and fair value of the donated materials and services can be reasonably estimated.

(d) Financial Instruments

Financial instruments, including cash, accounts receivable, and accounts payable and accrued liabilities are initially recorded at their fair value and are subsequently measured at amortized cost, net of any provisions for impairment.

(e) Measurement Uncertainty

The preparation of the financial statements in accordance 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

3. CHANGE IN ACCOUNTING POLICY

Effective January 1, 2018 the Association changed its policy for recognizing contributed materials and services to recognize some donated materials and services. The change has been applied prospectively and prior periods have not been restated.

4. ACCOUNTS RECEIVABLE

	2018	2017
General	9,063	55,466
GST Receivable	1,203	2,500
	10,266	57,966

5. DEFERRED REVENUE

	Beginning of year	Additions	Disbursements	Balance
Membership Revenue	5,173	5,611	5,173	5,611
Online Courses	2,880	1,500	2,880	1,500
Strategic Partners	4,200	-	4,200	-
	12,253	7,111	12,253	7,111

6. CAPITAL ASSETS

		2018		2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment	1,739	1,739	-	-
Computer Hardware	2,275	2,275	-	-
	4,014	4,014		

7. DONATED MATERIALS AND SERVICES

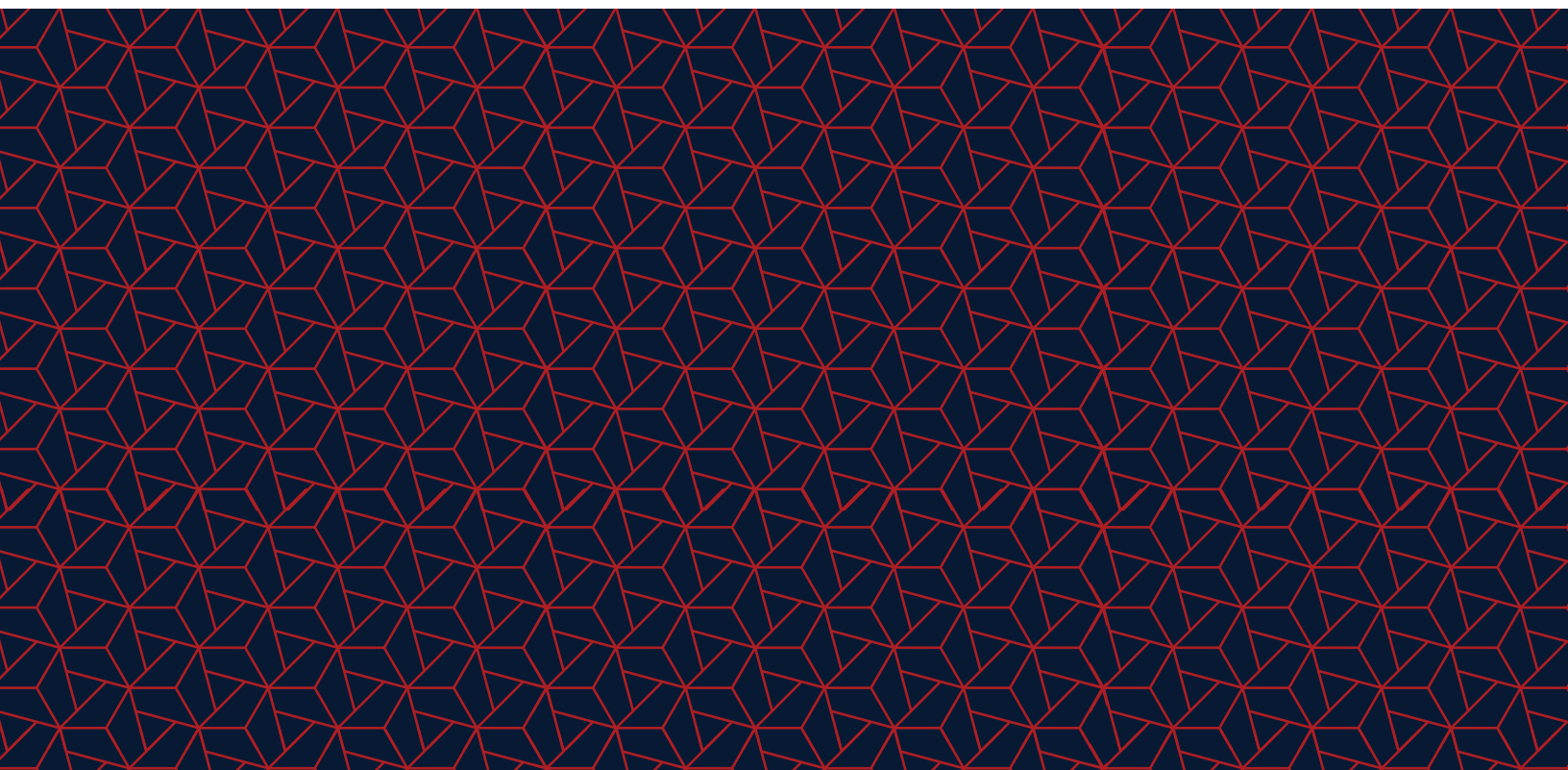
During the year, the Association recognized \$3,330 in sponsorship revenue and \$3,330 in marketing expense in relation to donated advertising services.

8. FINANCIAL INSTRUMENTS

The Association as part of its operations carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed. The carrying value of the Association's cash, accounts receivable and accounts payable approximate their fair value due to their short-term nature.

Risks and concentrations

The Association is exposed to various risks through its financial instruments. The following analysis



provides a measure of the entity's risk exposure and concentrations at December 31, 2018.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The entity is exposed to this risk mainly in respect of its accounts payable.

Credit risk

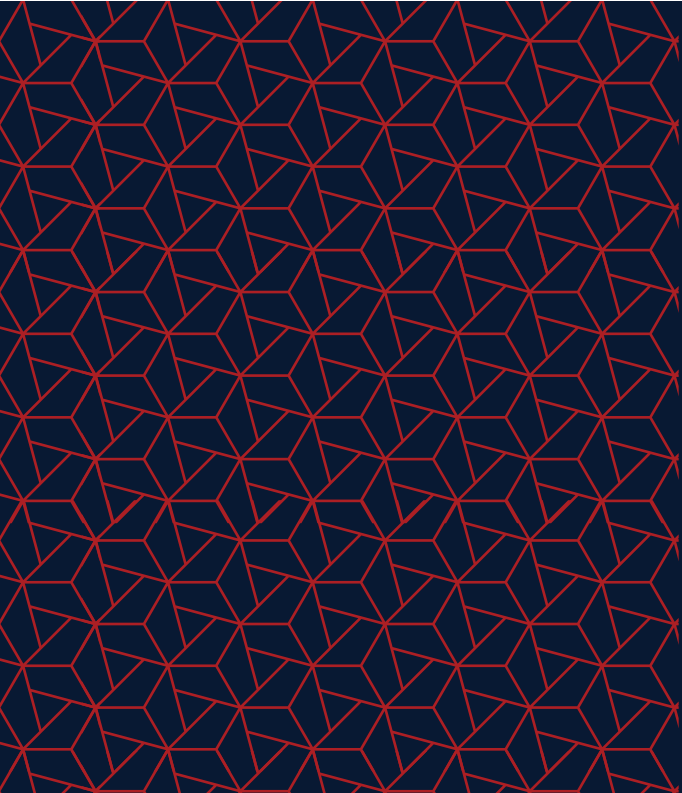
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amounts of financial assets on the statement of financial position represent the Association's maximum exposure at the financial statement date. The credit risk on cash and investments is limited because the counterpart is a financial institution with high credit rating assigned by national credit-rating agencies.

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. The entity is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The entity is exposed to interest rate risk on its fixed and floating interest rate financial instruments.





P.O. Box 113
Saskatoon, SK S7K 3K1
seda@seda.sk.ca
1-877-551-SEDA

seda.sk.ca

