



2023 MEMBER REPORT
EDMONTON CHAMBER OF COMMERCE

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**ABOUT THE EDMONTON
CHAMBER OF COMMERCE**

4

**GREETINGS FROM
THE CHAIR AND CEO**

8

MAKING CONNECTIONS

14

ADVOCACY WITH IMPACT

26

POISED TO GROW

34

**AUDITED FINANCIAL
STATEMENTS**

38

OUR VISION

Edmonton is Canada's best place to build a strong, sustainable, resilient business that provides incredible returns for the people who own it and the community ecosystem it belongs to.

The Edmonton Chamber of Commerce inspires the growth of our business community and the profitability of our member-businesses by being their most innovative and dedicated advocate, connector, and service-support provider.

OUR MISSION



BOARD OF DIRECTORS

The Edmonton Chamber of Commerce's Board of Directors is a strong and balanced blend of business leaders and community influencers, nominated and elected by membership, whose knowledge and experience guides the strategic vision of the organization. At the Board's leadership and operational levels the Chamber strives to reflect the incredible diversity of Edmonton's business community.

Aziz Bootwala
Chair

Nathan Carter
Director

Annemarie Petrov
Vice Chair

Johnathan Gallo
Director

Jason Pincock
Secretary-Treasurer

Sandy Jacobson
Director

Nicole Bird
Director

Sam Kemble
Director

Randy Allaire
Director

Amir Shami
Director

SENIOR LEADERSHIP TEAM

Doug Griffiths (he/him)
President & Chief Executive Officer

Laura Kinghorn (she/her)
Executive Director, Business Development

Heather Thomson (she/her)
Vice President, Strategy, Research & Engagement

Amin Samji (he/him)
Director, Member Services

Drew Sveinson (he/him)
Vice-President, Finance & Operations

Akanksha Bhatnagar (she/her)
Director, Communications & Public Relations

Christopher Martin (he/him)
Director, Policy & Government Relations

LAND ACKNOWLEDGMENT

The Edmonton Chamber of Commerce respectfully acknowledges that it is located on Treaty 6 territory, a traditional gathering place for diverse Indigenous peoples including the Cree, Blackfoot, Métis, Nakota Sioux, Iroquois, Dene, Ojibway/Saulteaux/Anishinaabe, Inuit, and many others whose histories, languages, and cultures continue to influence our vibrant community.



MESSAGE FROM THE CHAIR

AZIZ BOOTWALA

2023 was a significant year for the Edmonton Chamber of Commerce – a year of many changes, but a one in which we remained as committed as ever to championing the interests of our members and Edmonton’s business community at large.

That unshakable dedication to our mission and the community we serve is the foundation of the Chamber’s identity. Throughout the past year, the needs and priorities of our members and partners have been our North Star in selecting and onboarding new team members, evaluating and improving what we offer, and setting the Chamber up for even greater success going forward. All of the people who work here or serve on the Board of Directors, whether they joined us very recently or are long serving pillars of our team, have contributed to exciting new directions for our work that will increase our impact and value.

One notable addition to our team in the past year is Doug Griffiths, who was announced as the Edmonton Chamber’s new CEO in October 2023. As a former MLA and provincial cabinet minister, Doug is well-versed in the workings of government and has extensive experience as a leader who can rally support behind a cause. I am excited by his ambitious vision for the Chamber and look forward to collaborating with him as we enter a new phase of growth.

On the note of collaboration, the Chamber has also created a new Executive Director role focused on enhancing strategic partnerships and relationships. Our team is thrilled to welcome Laura Kinghorn, a long-time advisor to the University of Alberta’s School of Business who has held management and director roles with the likes of Chatters and Tiffany & Co.

Moving forward into 2024, I anticipate great things for the Chamber and our members as the many strategic improvements we have made over the last year take full effect. Many thanks to my fellow members of the Board of Directors, our staff team, our sponsors and strategic partners, and all of the business owners and leaders who make Edmonton a formidable hub of grit and innovation. It is a pleasure and a privilege to serve this outstanding community.

Aziz Bootwala



MESSAGE FROM THE CEO & PRESIDENT

DOUG GRIFFITHS

The Edmonton Chamber of Commerce is one of the longest-running business organizations in the country. That longevity, and the great success the Chamber has achieved over more than a century, means we must be getting some important things right.

I believe that one of those things is honouring the Chamber's history and traditions while embracing a willingness to evolve alongside the business community. Modern business leaders are faced with very different challenges and opportunities than their counterparts were 135 years ago, and a modern Chamber of Commerce must respond to (or better yet, anticipate) those changing needs. Together with the rest of the Chamber's leadership team, our staff, and our Board of Directors, I am committed to ensuring that our organization re-mains an invaluable resource for our members and an engine that propels Edmonton toward an exciting and prosperous economic future.

In 2023, we made many strategic adjustments and additions to our offerings. We stepped up our efforts to amplify the voice of businesses in the media and public discourse. We expanded our events calendar with new opportunities for business leaders to connect, learn, and engage with key policy makers. We provided targeted training opportunities to help small businesses succeed. And we nurtured new sponsorship agreements that benefit both the Chamber and the companies who choose to sponsor us.

With the discontinuation of the Edmonton Economic Development Corporation, there is also an even greater role for the Chamber now in fostering economic development. We will apply ourselves wholeheartedly to filling that need and supporting partner entities who share parts of the economic development profile.

I am grateful for the opportunity to lead such an impactful organization into the next stage of its growth. Alongside my colleagues and our members, I will work tirelessly to ensure the future is bright for business in Edmonton.

Doug Griffiths



FUTURE FOCUS

FILLING THE GAPS IN ECONOMIC DEVELOPMENT

There are various entities doing economic development work in Edmonton, but none that focus exclusively on economic development in our city. The Edmonton Chamber has stepped up to fill that critical need, supporting and supplementing the work of key partners like Explore Edmonton and Edmonton Global.

The Chamber is proud to be spearheading initiatives that will catalyze economic growth, attract new investments and nurture Edmonton's entrepreneurial spirit. Economic development has been a priority throughout the Edmonton Chamber's history. The new leadership is taking up this responsibility with renewed zeal.

MAKING CONNECTIONS

Business ecosystems thrive on connectivity. With that in mind, the Edmonton Chamber is focused on providing impactful networking opportunities, encouraging collaborative ventures, and strengthening the business community's bonds.

MEMBERSHIP GROWTH

Edmonton's business community is diverse, driven, and resourceful. Every member of the Edmonton Chamber of Commerce has much to offer, and the Chamber provides the network and platforms they need to promote themselves and their work.

The Chamber was thrilled to welcome hundreds of new member businesses in 2023. The more members in the Chamber's network, the greater the opportunity for business leaders to learn from one another and speak with a unified, credible voice.

→ **The Edmonton Chamber of Commerce welcomed 340 new members this year.**

→ **The Chamber's members represent 30+ sectors and employ over 100,000 people in the Edmonton Metro Region.**

→ **Members shared 1200+ job postings, event promotions, blog posts and product/service offerings through the Chamber's platforms in 2023-24.**

EVENTS AND PROGRAMMING

In 2023, the Edmonton Chamber strategically expanded their events offering to create a vibrant event calendar that provide greater impact and value for members. These events also raise the profile of the Chamber and helped attract more businesses to the membership community.

→ **The Chamber hosted a total of 44 events and learning opportunities in 2023.**

NEW MONTHLY NETWORKING EVENTS

The Chamber hosted at least one networking event per month in 2023. From relaxed coffee chats to Oilers watch parties to a VIP lounge at the Taste of Edmonton festival, these events were designed to bring the business community together, give members a platform to showcase their offerings, and support new connections between businesses and non-profit organizations.

14

NEW NETWORKING EVENTS

50+ MEMBER PRODUCTS AND SERVICES FEATURED



24 NON-PROFIT ORGANIZATIONS FEATURED

- AdaptAbilities
- Alberta LGBTQ+ Chamber of Commerce
- Art Gallery of Alberta
- Autism CanTech
- Bent Arrow Traditional Healing Society
- Canadian Mental Health Association
- CASA Mental Health
- Citadel Theatre
- Edmonton Arts Council
- Edmonton Mennonite Centre for Newcomers (EMCN)
- Edmonton Oilers Community Foundation
- Edmonton's Food Bank
- EMCN Rainbow Refuge Program
- EndPovertyEdmonton
- Jasper Place Wellness Centre
- Kids Kottage
- Norwood Child and Family Resource Centre
- Royal Alexandra Hospital Foundation
- Rupertsland Institute
- The Stingers Foundation
- The Terry Fox Run
- Wellspring Alberta
- Winspear Centre/Edmonton Symphony Orchestra
- YOUCAN Youth Services

3200+ GUESTS



CONNECTING NON-PROFITS

EDMONTON DOWN SYNDROME SOCIETY AND SPORT CENTRAL

The Edmonton Down Syndrome Society (EDSS) offers programming, information, resources, and connections to peer support for people with Down Syndrome and their families. By providing support, promoting inclusion, and collaborating with community partners, the EDSS strives to make Edmonton a community where all people are valued and people with Down syndrome can achieve their full potential.

At one of the Chamber's monthly networking events, representatives from EDSS met with the Executive Director of Sport Central, a community organization that supports equitable access to sports by providing gently used equipment at no cost. Sport Central believes lives can be changed through sport, and they strive to make equipment available to all kids aged 4-17 who want to participate in sports.

EDSS offers many kinds of activities for their members, but has struggled to find enough sporting equipment. After connecting at the event, the two organizations kept in touch and Sport Central was able to collect balls and floor hockey equipment for EDSS. After dropping off the equipment, Sport Central's volunteer delivery driver returned smiling from ear to ear, and EDSS was excited to start offering more sports programming for their members.

LEADERSHIP SPOTLIGHT

AMIN SAMJI DIRECTOR OF MEMBER SERVICES

Amin is the Edmonton Chamber's longest-serving employee and the person behind new monthly networking events. In a year marked by a great deal of change, Amin has provided much needed consistency, structure, and support for the Chamber and its members.

Originally from Tanzania, Amin lived in Karachi and Toronto before putting down roots in Edmonton. He has over 25 years of experience in business development and workforce management, using a consultative approach to find win-win solutions and build long-lasting, mutually beneficial partnerships.

Amin brings that spirit of collaboration to his role as Director of Member Services. He spends most of his time engaging with the business community, sharing their milestones and success stories, connecting Chamber members with resources, facilitating relationships among members and ensuring member benefits remain relevant and valuable. You can also find him cooking up a storm in his kitchen or working on landscaping projects around the house.



ELDER IN RESIDENCE

IRENE MORIN ENOCH CREE NATION

Edmonton is home to the second largest Indigenous population in Canada, but has yet to unlock the vast potential that Indigenous people can play in the economic prosperity of the city. The Edmonton Chamber of Commerce celebrates the opportunity that exists with this, and is committed to using its platform and connections to the business community to bolster and accelerate this potential to create economic reconciliation. To guide these efforts, the Chamber is honoured to announce its first Elder in Residence: Irene Morin of the Enoch Cree Nation.

Irene's lifetime of dedication, resilience and optimism make her an invaluable advisor to the Chamber, its members, the Edmonton business community, and local political and community leaders.

Today, Irene is an elder of the Enoch Cree Nation, but her extensive career has consisted of several significant roles. These include working in the 1960s for what was then known as the Department of Indian Affairs, followed by positions at the Edmonton Separate School Board, Native Counselling Services of Alberta, the Native Friendship Center, the Senate of Canada, and nearly 30 years of service with the Enoch Cree Nation.

Irene's journey is marked by an indomitable spirit and a deep pride in her culture, people, and community. A survivor of the Blue Quills Indian Residential School in Alberta, Irene credits the institution for her educational foundation. In 1970, after grassroots protests, Blue Quills became the first school officially administered by Indigenous representatives, a milestone in Indigenous education. Today, it thrives as University nuhelot'jine thaiyots'j nistameyimâkanak Blue Quills, with a mission to advance and protect Indigenous ways of life through teaching, research, and community service, all grounded in the Cree language.

In 2017, Irene was awarded the Queen Elizabeth II Golden Jubilee Medal and the Senate of Canada 150th Anniversary Medal. The Golden Jubilee Medal honours "those who have made outstanding contributions to their communities and Canada", and The Senate 150th Medal celebrates "individuals whose work exemplifies the values of diversity, acceptance, generosity, fairness, and equality".

As reflected by these accolades, Irene has throughout her life led vital initiatives and enriched the lives of those in her community. The Edmonton Chamber of Commerce is humbled by the privilege to receive her guidance and extensive expertise as they embark on building a mutual path forward in the direction of reconciliation, and looks forward to sharing more of the work they do with Irene in the coming year.





CHAMBER BALL

The Chamber Ball is the event of the year for Edmonton's business community. With fine dining, live entertainment, stunning décor, and plenty of stimulating conversations to join, it is always a highlight.

The Edmonton Chamber was proud to have Servus Credit Union on board as the presenting sponsor for this year's sold-out Chamber Ball that was an unforgettable evening for over 1,000 guests.

At the Ball, the Edmonton Chamber also announced the winners of two awards honouring exceptional local business leaders. Congratulations to this year's outstanding recipients!

THE 2023 CHAMBER BALL HAD:

18.8% more attendees than the previous year

1,000+ guests

193+ participating businesses

26 elected officials in attendance

94% of guests reporting that this event was valuable

NORTHERN LIGHTS AWARD OF DISTINCTION RECIPIENT

MIKE SAUNDERS

**SENIOR VICE PRESIDENT,
QUALICO PROPERTIES**

The “built form” of a city has a powerful impact on community vibrancy and quality of life. That truth lies at the heart of Qualico’s tagline – “we help build better cities” – and is also the central motivation that drives Mike Saunders’ career. Through his leadership at Qualico, Mike helped to build the kind of city that will serve future generations of Edmontonians well. He also dedicates much of his free time to supporting non-profit organizations and advocating for changes that will help the most vulnerable members of the community.

Mike is passionate about ensuring access to mental health and addiction supports, addressing homelessness, enhancing Edmonton’s arts and culture scene, and fostering a thriving downtown core. He recognizes that there are no quick fixes for complex problems, but his dedication, patience, and leadership in advancing these causes continues to bring Edmonton closer to solutions.



COMMUNITY IMPACT AWARD RECIPIENTS

**GRANT AND HEIDI FEDORUK
FOUNDERS AND OWNERS,
LEADING EDGE PHYSIOTHERAPY**

Leading Edge Physiotherapy has been a force for good in Edmonton for over 16 years. Its founders, Grant and Heidi, are a husband-and-wife team who believe the real point of running a business is to make a significant difference in the community that business serves.

Leading Edge supports its patients’ health and success by providing physiotherapy, but Heidi and Grant didn’t want their impact to end there. An unwavering commitment to supporting the overall health of the community has been woven into their work from the beginning.

Since 2011, Leading Edge has organized RunWild, a walk and run event that has raised more than \$792,000 for the Zebra Child Protection Centre, the St. Albert Seniors Centre, and a number of other charities. The Fedoruks and their staff team are regular attendees at community fundraising events and celebrate staff birthdays by contributing to a charity of the employee’s choice.



“Great energy!
Excellent speeches
tied to key business
interests. Great
décor as always
and excellent
reconnections.”

– Chamber Ball Attendee



LEADERSHIP SPOTLIGHT

HEATHER THOMSON

VP OF STRATEGY, RESEARCH, & ENGAGEMENT

Heather is the Vice President of Strategy, Research and Engagement at the Edmonton Chamber of Commerce. Before taking on this new role, Heather was the Executive Director of the Alberta School of Business - Centre for Cities and Communities. As part of the founding team of the Centre, Heather spent much of her time mentoring the next generation of business innovators while working with leaders in the business community with an emphasis on education, consulting, academic & applied research and industry outreach. Prior to her work with the University of Alberta and at 13 Ways, Heather worked at lululemon athletica, ATB Financial, and started her career with McDonalds Restaurants. She is passionate about business success and growing the pool of talent working in this fascinating industry. Heather is a trusted business advocate and strategist.

A forward-thinker in every sense, Heather believes that even the most challenging of situations can be resolved from an angle of compassion, understanding and collaboration.

A FEW HIGHLIGHTS TO INCLUDE:

- Named Edify's Top 40 Under 40, 2023.
- Serves on the Edmonton Downtown Business Association board.
- Secured \$2 million in funding to support the local business community recover from the effects of the pandemic.
- Previously served on Old Strathcona Business Association Economic Recovery Task Force.
- Works with national media networks to deliver consumer behaviour research to the country.
- Working on her masters in behavioural economics.
- Employed hundreds of business students who helped over 3,000 local organizations build digital infrastructure.
- An advocate for gender parity and equal equity in the workforce, especially for working parents.
- Helped create the new University of Alberta's Centre for Cities and Communities.
- A proud mom of two boys.

ADVOCACY WITH IMPACT

The Edmonton Chamber of Commerce represents the interests of their members and the broader business community.

The team includes dedicated experts in policy and government relations who stay on top of current affairs and evaluate the implications of various policy decisions for businesses. The leadership of the government relations team and the communications team creates an organization that can swiftly act on the advice of subject-matter experts to advocate for policies that support a growing and thriving business environment for members.



A PROMINENT VOICE FOR THE BUSINESS COMMUNITY

The Chamber has amplified its presence in the public sphere to represent and advocate even more vigorously for Edmonton's business interests. redoubling efforts to engage with media, policymakers, and the public to ensure member's concerns and ideas are heard.

The Chamber made strong public statements on a range of pressing issues over the past year. In every case, they advocated for policies and reforms that contribute to a thriving business environment and advance Edmonton's reputation as a hub for commerce and innovation.



IN 2023, THE EDMONTON CHAMBER ADVOCATED FOR BUSINESSES ON THESE AND OTHER ISSUES:

- **Supply chain challenges**

- **Labour shortage concerns**

- **Property taxes**

- **Initiatives that support economic resilience and prosperity, such as the Community Economic Investment Program**

- **Alberta's participation in a national pharmacare program and the interests of employers and pharmacies**

- **Homeless encampments and housing affordability**

LEADERSHIP SPOTLIGHT:

CHRISTOPHER MARTIN

DIRECTOR OF POLICY AND GOVERNMENT RELATIONS

Christopher is a seasoned professional with over a decade of experience.

As the Director of Policy and Government Relations, Christopher spearheads the research, development, maintenance, and advocacy of policies that serve Chamber members and Edmonton's wider business community. He diligently tracks relevant government initiatives and programs, ensuring the Chamber and its members stay ahead of the evolving political and regulatory landscape. Christopher also serves as the primary liaison for all levels of government, ensuring effective communication and alignment of interests.

Before joining the Chamber, Christopher held leadership positions within the City of Edmonton and the University of Saskatchewan. Originally from Saskatoon, Christopher relocated to Edmonton in July 2022 to advance his career in public policy and legislative services. Christopher has since integrated himself into the local and provincial curling community and forged strong networks with business, municipal, and provincial leaders. Most importantly, he has established a fulfilling long-term relationship, and together with his partner, proudly calls Edmonton home.





PROVIDING ACCESS TO KEY DECISION MAKERS

The Edmonton Chamber of Commerce is non partisan and does not endorse any political party or candidate. However, the Edmonton Chamber creates opportunities for business leaders to engage directly with key politicians and decision makers.

At events like the Federal Budget Lunch, the State of the Province Address, and the State of the City Mayoral Address, members had the chance to meet, hear from, and speak with various decision makers and elected officials from all orders of government, including:

THE FOLLOWING DIGNITARIES IN 2023

- **The Honourable Danielle Smith, Premier of Alberta**

- **The Honourable Nate Horner, Minister of Finance and MLA for Drumheller-Stettler**

- **The Honourable Chrystia Freeland, Deputy Prime Minister of Canada**

- **The Honourable Randy Boissonault, Minister of Employment, Workforce Development and Official Languages of Canada**

- **His Worship, Mayor of Edmonton Amarjeet Sohi**

ADVOCACY PARTNERS

Many issues that matter to Edmonton's business community also have implications for local industry associations, as well as business ecosystems elsewhere across Alberta.

Where there are shared interests, the Edmonton Chamber amplifies impact through joint advocacy with relevant partners. The Chamber would like to recognize the following organizations for joining them in making the case for business-positive policies and initiatives.

- **Building Owners and Managers Association (BOMA) of Edmonton**

- **Edmonton Global**

- **Explore Edmonton**

- **NAIOP Commercial Real Estate Development Association, Edmonton Charter**

- **Urban Development Institute (UDI) Edmonton Metro**

- **Calgary Chamber of Commerce**

- **Canadian Chamber of Commerce**

- **The Greater Edmonton Region Chambers of Commerce**





LEADERSHIP SPOTLIGHT:

AKANKSHA BHATNAGAR DIRECTOR OF COMMUNICATIONS & PUBLIC RELATIONS

Leveraging her expertise in strategic communications, government relations, and public affairs, Akanksha leads the communications, public relations, and marketing department at the Edmonton Chamber of Commerce. She works closely across the organization to build a strong brand and reputation for the Chamber across all orders of government, strategic stakeholders and the membership.

Her impressive record working with municipal, provincial, and national organizations includes solving complex policy challenges in areas such as community development, climate change, and infrastructure. Before joining the Chamber, Akanksha led key files at the Federation of Canadian Municipalities (FCM), a national organization representing over 92 percent of Canadians, on their government relations team. Over her career, she has built a renowned reputation as a successful public relations and public affairs expert in senior roles at Diplomat Consulting and the Canadian Alliance of Student Associations.

Akanksha's professional achievements include nationally recognized public awareness and advocacy campaigns, creating and maintaining strategic partnerships between government, public, and private stakeholders, and excelling as a storyteller and brand strategist.

Akanksha holds a Bachelor of Arts in Sociology and Political Science from the University of Alberta and a Master of Political Management from Carleton University. She is also a graduate of the Peter Lougheed Leadership College (University of Alberta) and remains actively involved on campus as an alumna.

Having lived and worked in Toronto and Ottawa, Akanksha proudly calls Edmonton home. She remains dedicated to sharing our city's story and building its reputation worldwide.



POISED TO GROW

As the Edmonton Chamber of Commerce enters a new chapter, it stands ready for significant growth and innovation. With strategic moves to build partnerships, foster sponsor relationships, and capitalize on the World Trade Centre's offerings, the Chamber is positioned to act as a catalyst for a thriving and healthy business community in Edmonton.

NEW EXECUTIVE DIRECTOR ROLE

The Edmonton Chamber has created a new Executive Director position dedicated to building strategic partnerships and relationships.

Through these relationships, the Chamber expects to generate continuous streams of revenue to fund more and greater benefits for its members.

ENHANCED WORLD TRADE CENTRE OPPORTUNITIES

The World Trade Centre Edmonton space, located in a beautiful historic building on 99th Street and Jasper Avenue, is a significant asset for the Edmonton Chamber. The Chamber has identified and begun to pursue opportunities to better leverage and monetize that asset.

By creating more enticing sponsorship opportunities, the Chamber has secured multi-year sponsorship agreements for all three boardrooms in the World Trade Centre space. The Chamber also has immediate plans to update and upgrade the 6th floor where the World Trade Centre Edmonton is located.

SPONSORSHIP GROWTH

Partnerships and sponsorships provide businesses with valuable opportunities to enhance their visibility and generate revenue. These collaborations empower the Chamber to be more ambitious and effective in advancing Edmonton's business interests.

IN 2023, THE EDMONTON CHAMBER EXPECTS TO BRING IN:

- **\$500,000 in sponsorship per year from existing multi-year agreements with built-in growth models**
- **An additional \$1 million annually through newly acquired partnerships and opportunities**





LEADERSHIP SPOTLIGHT:

LAURA KINGHORN-SMYTHE EXECUTIVE DIRECTOR OF BUSINESS DEVELOPMENT

Laura Kinghorn-Smythe is the inaugural Executive Director of Business Development at the Edmonton Chamber of Commerce. In this role, she is setting a new standard for stakeholder and partner engagement and driving strategic revenue growth for the organization.

With two decades of experience in luxury retail, including a notable tenure as Director of Operations for Tiffany & Co., Laura brings exceptional operational and leadership skills. She was honored with Edify Magazine's 'Top 40 Under 40 Award' for her professional achievements and commitment to community engagement and philanthropy. For Laura, Edmonton is more than just her home; it's the place she loves to work in, to enjoy a glass of evening wine with and play with her dog Mia.

Laura's strategic vision and extensive retail experience position her as a key leader in driving the Chamber's future success. Her focus on growth, innovation, and member engagement underscores her capability for higher leadership roles within the organization.



AUDITED FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

For the Edmonton Chamber of Commerce

OPINION

We have audited the consolidated financial statements of Edmonton Chamber of Commerce (the Chamber), which comprise:

- the consolidated balance sheet as at December 31, 2023
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net assets for the year then ended
- the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Chamber as at December 31, 2023, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

BASIS FOR 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 auditor's report.

We are independent of the Chamber 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.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, management is responsible for assessing the Chamber'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 Chamber or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Chamber's financial reporting process.

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 Chamber'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 Chamber'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 Chamber 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.
- Communicate with those charged with governance 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.



Chartered Professional Accountants

Edmonton, Canada

April 22, 2024



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