

100
YEARS
1924 - 2024



Annual Report

2023 - 2024



Canadian Association of Fairs and Exhibitions Association canadienne des foires et expositions

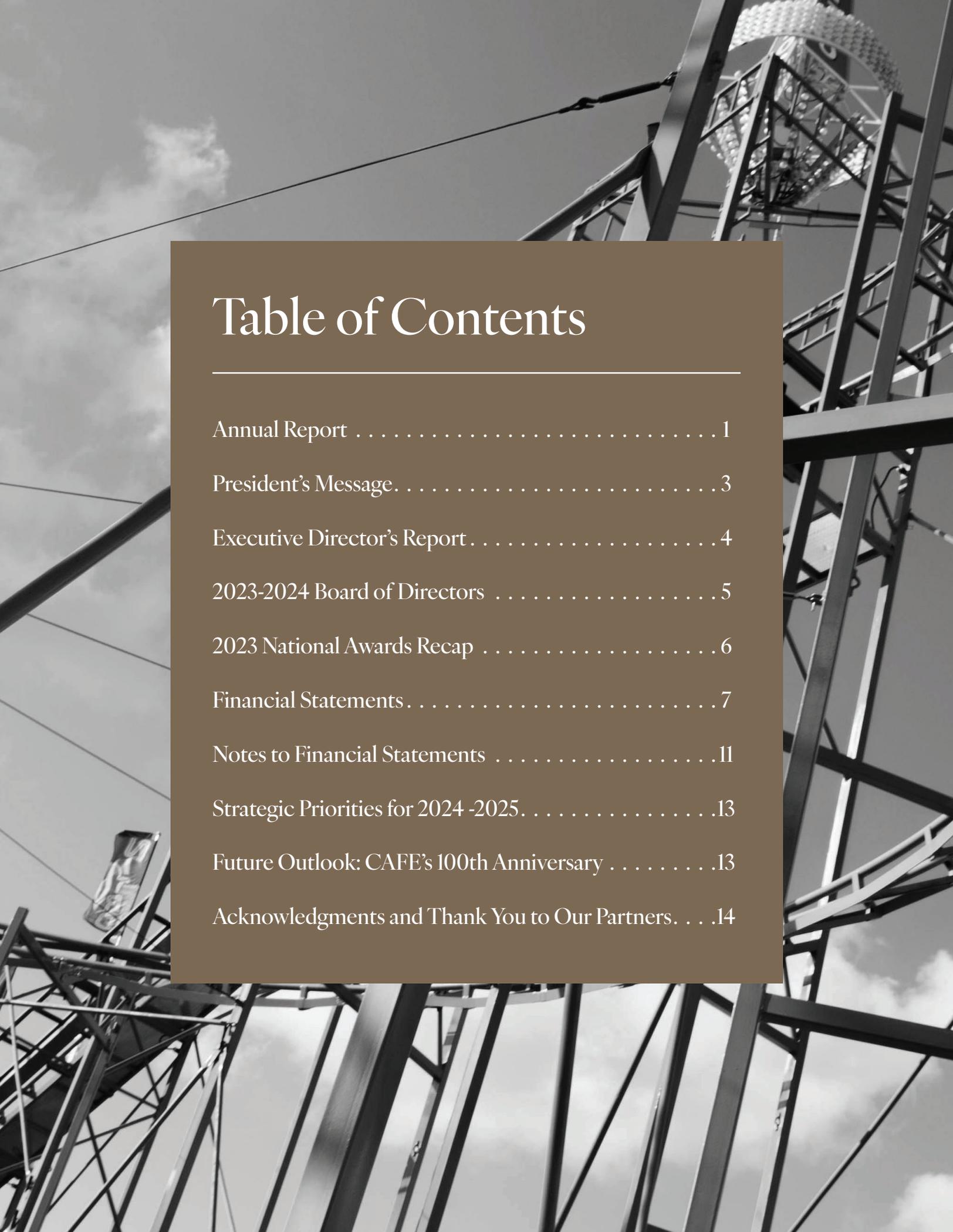


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President's Message



Phil Shuchat, President, Canadian Association of Fairs & Exhibitions

Dear Members, Partners, and Supporters,

As President of the Canadian Association of Fairs and Exhibitions (CAFE), it is an incredible honor to lead our organization during this momentous occasion—our 100th anniversary. For a century, CAFE has proudly supported and enhanced fairs and exhibitions across Canada, creating spaces that foster community, celebrate culture, and drive economic growth.

Reflecting on the past year, the word that comes to mind is resilience. From economic shifts to operational challenges, our members have embodied a spirit of adaptability and strength that has not only sustained us but propelled us forward. This resilience was especially crucial as we navigated a significant transition—securing new leadership for our organization. After a thorough and diligent search, I am pleased to introduce Linda Sicoli as our new Executive Director. Linda brings a wealth of experience, passion, and vision that will guide CAFE into its next century. Her leadership will be instrumental in ensuring we continue to provide the innovation and support that our members rely on.

Over the past year, we've focused on rebuilding key relationships, reimagining our role within the industry, and stabilizing operations in preparation for this milestone celebration. Reconnecting with communities, provincial partners, and members has been a top priority. In every conversation, one message remains clear: fairs and exhibitions are a cornerstone of our communities, fostering connection, culture, and economic growth. This drives us to advocate harder, support better, and ensure our members have the resources they need to thrive.

As we celebrate 100 years of connection and tradition, we also look toward the future with optimism and purpose. Our focus moving forward includes enhancing and implementing a sustainable financial model, building new partnerships, and advocating for the continued success of fairs and exhibitions as essential cultural, agricultural and economic drivers. Our renewed approach to government relations has already begun yielding results, positioning CAFE as a unified voice for the sustainability and growth of Canadian fairs.

We are also building and expanding on initiatives like the Designation Program and continue our focus on core areas such as the Animal Care Program and Livestock Traceability. These programs reflect our commitment to shaping a resilient, sustainable future for our industry. As we step into the next century, these initiatives, combined with Linda's leadership, will help ensure that we remain relevant, impactful, and innovative.

I am filled with optimism as we look ahead. Together, we've shown that, no matter the obstacles, we have the determination and creativity to find solutions and forge new paths. CAFE is poised for growth and innovation in the coming year, and I am excited about the journey ahead.

Finally, I want to extend my heartfelt thanks to each of you—our members, sponsors, volunteers, Board of Directors, and committees. Your dedication, passion, and support over the past century have made CAFE what it is today. With Linda's leadership and your continued commitment, we will build on this rich legacy and create a vibrant, thriving future for fairs and exhibitions in Canada.

Here's to the next 100 years of community, celebration, and innovation!

Phil Shuchat, President
Canadian Association of Fairs & Exhibitions





Linda Sicoli, Executive Director, Canadian Association of Fairs and Exhibitions

Executive Director's Report

In joining CAFE this year, I am inspired by the steadfast dedication and passion of our members and the entire fairs and exhibitions community. Despite a landscape that continues to evolve, the commitment to excellence and innovation has remained constant, allowing CAFE to support its members more effectively than ever.

This year is particularly meaningful as it marks CAFE's 100th Anniversary. While this milestone is a celebration of our collective history, it's also a moment to reflect on what lies ahead. Our focus has been not just on preserving the traditions that define us, but on building the capabilities and networks that will carry us forward for another century.

One of the key areas we are prioritized is rebuilding our member programs to meet emerging needs. As we relaunch initiatives such as the Designation Program, Webinars, and Youth Leadership Forums, our goal is to ensure that these programs are more accessible, impactful, and tailored to the evolving demands of our industry. We're continuously seeking ways to add value and equip our members with the skills and knowledge they need to excel in today's environment.

Additionally, advocacy has remained a cornerstone of our efforts. This year, we've expanded our engagement with government and stakeholders, working to amplify the voices of our members and ensure that the fair and exhibition industry is recognized and supported. From navigating regulatory changes to championing the economic and social contributions of fairs, our efforts are focused on paving the way for a stronger, more sustainable future.

I want to extend my deepest appreciation to our members, partners, and sponsors for standing with us and helping CAFE remain a driving force in this sector. As we celebrate 100 years of CAFE, I'm filled with optimism about what we can achieve together in the coming years. Our strength lies in our collective commitment to growth, innovation, and resilience—qualities that will continue to define us as we move forward.

Thank you for being an integral part of our community and for your unwavering support. Together, we will build a future that honors our legacy and embraces new possibilities.

By Linda Sicoli,
Executive Director, Canadian Association of Fairs and Exhibition



2023-2024 Board of Directors

Executive Committee

Phil Shuchat, President

Spot on Entertainment Inc, Ajax ON
T: 514-937-9965

Judy McFaul, Vice President

Russell ON
T: 613-445-4161

Amanda Frigon, 2nd Vice President, Finance

Explore Edmonton, Edmonton AB
T: 780-471-7377

Allison Wright, 2nd Vice President

Calgary Exhibition & Stampede,
Calgary AB
T: 403-261-0871

Directors

Darrell Brown

Canadian National Exhibition
Chief Executive Officer, Toronto, ON
T: 416-263-3816

Laurie McNaught

Provincials Associations Representative
New Brunswick Fairs and Exhibitions,
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T: 506-295-1284

Sandra Jackle

Regina Exhibition Association Limited
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Tammy Rowter

South Shore Exhibition, Bridgewater NS
T: 902-212-0855

Shelley Frost

Pacific National Exhibition, Vancouver BC
T: 450-531-8345

Sophie Giroux

Brome Fair, Brome QC
T: 450-531-8345

Reg Ash

Western Fair District, London ON
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Linda Sicoli, Executive Director

Canadian Association of Fairs and
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About Cafe

For nearly a century, the Canadian Association of Fairs and Exhibitions (CAFE) has been the national voice and support network for fairs, exhibitions, and agricultural societies across Canada. Our organization serves as a central hub for sharing knowledge, fostering collaboration, and advocating on behalf of our diverse membership, which spans over 743 fairs and exhibitions, reaching 35 million visitors annually through more than 17,000 events nationwide.

CAFE is committed to strengthening the industry by providing professional development opportunities, promoting agricultural and community engagement, and preserving the rich traditions that have defined fairs as vital pillars of Canadian culture. We are dedicated to helping our members thrive by delivering innovative programs in an effort to empower individuals and organizations to meet the changing needs of the sector.

As we celebrate our 100th Anniversary, we are proud to look back on a legacy of connecting people, supporting communities, and showcasing the very best of Canadian agriculture, arts, and heritage. Moving forward, our vision is to continue evolving with our members, building stronger partnerships, and advocating for a vibrant and sustainable future for the fair and exhibition industry in Canada.



2023 National Awards Recap



Innovation Award
Authentigate



Service Member of the Year
Chris Martin



Fair Champion
Lisa Coles



Fair Champion
Tom Sorel



Roll of Honour
Greg Korek



Financial Statements

For the year ended July 31, 2024

Independent Auditors Report

To the Members:

Opinion

We have audited the accompanying financial statements of Canadian Association of Fairs and Exhibitions which comprise the balance sheet as at July 31, 2024, and the statements of members' equity, income and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Canadian Association of Fairs and Exhibitions as at July 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Accounting Standards for Not-For-Profit Organizations (ASNPO).

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 report. We are independent of the Organization 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 and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 Auditing Standards (CASs), 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 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 Organization'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 Organization'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 Organization 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 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.

DS CPA Professional Corp

12 Russell Street East
Smiths Falls, Ontario
K7A 1E8

October 16, 2024



Statement of Financial Position

AS AT JULY 31, 2024

Assets	2024	2023
CURRENT		
Cash	\$ 199,078	\$ 63,102
Investments – at cost (note 5)	90,000	140,000
Accounts receivable:		
– other (note 4)	18,310	52,388
– government including GST/HST	1,532	1,608
Deferred costs (note 6)	–	7,582
Prepaid expense	27,474	2,290
	336,394	276,970
CAPITAL – AT COST		
Computer	1,923	–
Less accumulated amortization	641	–
	1,282	–
	\$ 337,676	\$ 276,970
Liabilities		
	2024	2023
CURRENT		
Accounts payable and accrued liabilities	\$ 16,590	\$ 21,576
CEBA loan payable	–	13,100
Deferred income (note 7)	51,648	69,968
	68,238	104,644
LONG TERM		
CNE Loan payable (note 8)	120,000	–
MEMBERS' EQUITY		
Unrestricted	82,542	105,430
Externally Restricted (note 11)	66,896	66,896
	\$ 337,676	\$ 276,970



Statement of Operations & Members' Equity

AS AT JULY 31, 2024

Revenues	2024	2023
Memberships	\$ 80,547	\$ 84,835
Convention	162,325	150,972
Fair News & Directory	-	2,590
Special Projects, net of \$50,288 shortfall re AAFC project	13,229	311,248
CAFE Service Levy	18,324	14,087
Merchandise, donations and other income	33,015	27,702
	307,440	591,434
Expenses	2024	2023
Management and administration	167,824	114,633
Convention	154,505	176,186
Fair News and directory	12,492	19,022
Special Projects	(4,493)	351,234
Merchandise and other	-	43
	330,328	661,118
Excess (Deficiency) of Revenues Over Expenditures	(22,888)	(69,684)
Members' Equity, Beginning of Year	105,430	175,114
MEMBERS' EQUITY, END OF YEAR	\$ 62,542	\$ 105,430

Statement of Cash Flow

FOR THE YEAR ENDED JULY 31, 2024

Operating Activities	2024	2023
Excess (deficiency) of revenues over expenditures	\$ (22,888)	\$ (69,684)
	641	-
	(22,247)	(69,684)
CHANGES IN CERTAIN NON-CASH OPERATING ASSETS AND LIABILITIES		
Accounts receivable	34,154	(51,811)
Deferred costs	7,582	16,425
Prepaid expense	(15,184)	34,039
Accounts payable and accrued liabilities	(4,986)	4,002
CEBA Loan Payable	(13,100)	(8,399)
Deferred revenue	(18,320)	(105,392)
	(9,854)	(111,136)
FINANCING ACTIVITIES		
CCEA proceeds to restricted fund (note 12)	-	66,895
Increase in long-term debt	120,000	-
INVESTING ACTIVITIES		
Purchase of capital assets	(1,923)	-
INCREASE (DECREASE) IN CASH AND EQUIVALENTS DURING THE YEAR	85,976	(113,925)
CASH AND EQUIVALENTS, AT BEGINNING OF YEAR	203,102	317,027
CASH AND EQUIVALENTS, AT END OF YEAR (NOTE 10)	\$ 289,078	\$ 203,102



Notes to Financial Statements

FOR THE YEAR ENDED JULY 31, 2024

1. Organization

The Canadian Association of Fairs and Exhibitions/Association Canadienne des Foires et Expositions (CAFE/ACFE) is the national association representing fairs, exhibitions and agricultural society organizations and such firms, organizations and enterprises as may rely on the Canadian Fair Industry for an important part of their continuing livelihood.

The CAFE/ACFE was originally incorporated under Part II of the Canada Corporations Act as a not-for-profit organization and qualifies as a registered charity under the Income Tax Act. The Association has received certification of continuance under the Canada Not-for-Profit Corporations Act.

2. General

Basis of Presentation:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. Significant Accounting Policies

(a) Basis of accounting

Revenue and expenditures are recorded on the accrual basis whereby they are reflected in the accounts in the period in which they have been earned and incurred respectively, whether or not such transactions have been finally settled by the receipt or payment of money.

(b) Revenue Recognition

The Canadian Association of Fairs and Exhibitions/Association Canadienne des Foires et Expositions follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured.

Membership fees are recorded in the year they are related to. Contributed services, conference, advertising for publications and project revenues are recorded in the year the function or supply takes place. The CAFE Service Levy is recorded when received.

(c) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 amounts of revenue and expenditures during the year. Actual results could differ from these estimates. Significant estimates and assumptions include the carrying amount of accounts receivable and accounts payable and accrued liabilities.

(d) Contributed Materials and Services

Contributed costs are recognized when the fair value can be reasonably estimated and when the materials and services are used in the normal course of the Association's operations and would otherwise have been purchased.

4. Accounts Receivable

Accounts receivable includes \$3,080 due from Ottawa Tourism Bureau and \$15,230 re AAFC Building Public Trust, whereas 2023 included \$50,288 representing the balance of funding anticipated from the AAFC Building Public Trust project which was partially received.

5. Short Term Investments

Investments, comprise a BMO Conservative ETF Portfolio mutual fund (\$90,000).

6. Deferred Costs

Deferred costs represent costs incurred in advance of the related funding were \$Nil for 2024. For 2023, costs in excess of contributions received for the Tourism Relief Fund project were \$7,582.

7. Deferred Income

Deferred income consists of the following amounts:

	2024	2023
Memberships, sponsorship and conference registration	\$ 51,648	\$49,968
Re: Carnival Exhibit re fiscal 2025	-	20,000
Balance, end of year	\$ 51,648	\$ 69,968

8. CNE Loan Payable

Pursuant to a loan agreement dated June 11, 2024 with the Canadian National Exhibition Association, no repayment is required within 24 months of the date of disbursement of the loan. Subsequent to this 24 month



period, repayments are required over the following 24 month period. Interest is payable at the prime lending rate plus 2% subsequent to the first 24 month period.

9. Financial Instrument Risks and Uncertainties

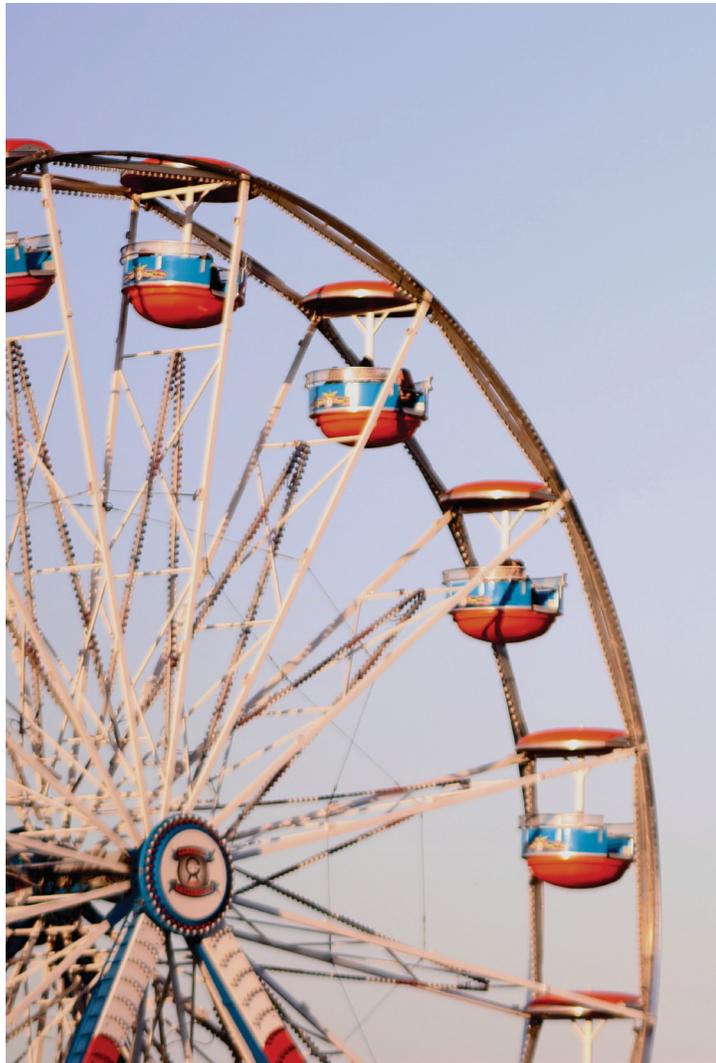
The Association's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities. The carrying amounts reported on the balance sheet for these financial instruments approximate fair market values due to their immediate or short-term maturities.

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 and obligation. The Association is not exposed to credit risk.

Liquidity Risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association constantly monitors its liquidity risk through current and future cash flows and financial liability maturities.



Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate as a result of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk. The Association is not exposed to market risk.

Currency Risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Association is not exposed to this risk.

Interest Rate Risk

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

Other Price Risk

Other price risk is the risk that the fair value of 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 Association is not exposed to this risk.

Changes in Risk

There have been no significant changes in the Association's risk exposures from year to year.

10. Cash and Equivalents

Cash and equivalents consist of the following:

	2024	2023
Cash	\$ 199,078	\$ 63,102
Investments	90,000	140,000
	\$ 289,078	\$ 230,102

11. Externally Restricted Equity

During 2023, the Central Canada Exhibition Association donated to the Canadian Association of Fairs and Exhibitions the sum of \$66,896 for the purpose of sponsoring scholarships for youth. The money is to be invested and designated sums as determined by CAFE to be withdrawn yearly for presentation to selected youth. There were no disbursements or investment income in fiscal 2024.



Strategic Priorities for 2024 -2025

1

Advancing Advocacy Efforts

Build stronger relationships with government officials and stakeholders to promote the value and needs of fairs and exhibitions.

Develop a unified advocacy strategy to address key regulatory and funding challenges.

2

Strengthening Member Engagement and Support

Expand our program offerings to include more tailored educational and professional development opportunities.

Enhance communication channels to ensure members have timely access to resources, updates, and industry news.

3

Fostering Financial Stability and Growth

Explore new funding opportunities, sponsorships, and partnerships to support program expansion and long-term sustainability.

Implement strategies to increase non-dues revenue through innovative member services and value-added offerings.

Future Outlook: CAFE's 100th Anniversary

As we celebrate CAFE's 100th anniversary, we stand at a crossroads between honoring our legacy and embracing the future with bold vision and innovation. The next century brings both opportunity and responsibility—to continue shaping fairs and exhibitions as vital cultural and economic pillars in Canada.

Our focus moving forward is on building a more resilient and adaptable industry, one that reflects the evolving needs of our communities while staying true to the values that have sustained us for a century. Through strategic partnerships, enhanced member programs, and a continued commitment to advocacy, we will strengthen our role as a leader in the industry.

Looking ahead, CAFE aims to expand its offerings by developing innovative educational opportunities, fostering inclusivity, and harnessing technology to create more meaningful engagement. We will continue advocating for policies that support the sustainability and growth of fairs and exhibitions, while also investing in programs that ensure our members are equipped to navigate the challenges of a rapidly changing world.

As we embark on our second century, we are driven by a renewed sense of purpose—to honor our heritage, empower our members, and contribute to the vibrancy of communities across Canada. Together, we will continue to celebrate, innovate, and thrive for the next 100 years and beyond.



Acknowledgments and Thank You to Our Partners

The continued success of CAFE would not have been possible without the unwavering support and dedication of our members, partners, and volunteers. We are deeply grateful to each and every one of you for your commitment to advancing the fairs and exhibitions industry and for contributing to the vibrant community that defines our organization.

First and foremost, we want to express our heartfelt appreciation to our members. Your passion, resilience, and engagement continue to inspire us and drive the work that we do. It is your dedication to preserving our shared heritage and pushing the industry forward that ensures fairs and exhibitions remain a cherished part of Canadian life.

To our sponsors and partners, thank you for standing with us as we navigate new challenges and opportunities. Your support has allowed us to expand our programs, increase our impact, and create valuable experiences for our members. Whether through financial contributions, in-kind support, or strategic collaboration, your partnership is integral to CAFE's mission, and we look forward to continued growth together.

We also extend our deepest gratitude to the Board of Directors, committees, and volunteers who generously give their time, expertise, and energy to support CAFE's vision. Your leadership, insights, and hands-on efforts behind the scenes have been invaluable in guiding our organization and ensuring its ongoing success.

As we celebrate CAFE's 100th Anniversary, we want to take a moment to recognize everyone who has contributed to this remarkable journey. Together, we have built a legacy of community, learning, and celebration. Here's to the next century of working together to make fairs and exhibitions stronger, more innovative, and ever more impactful for communities across Canada.

Thank you for your continued belief in CAFE and for being part of our story.

Join us next year from November 19–21, 2025 in Calgary, Alberta!







Canadian Association of Fairs and Exhibitions Association canadienne des foires et expositions

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