

Westboro Village BIA
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ANNUAL REPORT

FY 2023

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Richmond Road

2023 Summary: Westboro Village BIA

MISSION

To lead the way in establishing the conditions for Westboro businesses to prosper. We do so by engaging with the community and businesses, staging events, and nurturing relationships with key partners and community associations.

VISION

The BIA is connected to the community and business owners they represent and is the voice of the business community. The BIA fully engages with its members, the community at large, community associations, and other BIAs to support an active, vibrant, and evolving Westboro Village.



Richmond Road

2023 HIGHLIGHTS – CHAIRMAN’S REPORT (AS PRESENTED AT THE AGM, JANUARY 2024)

Hello and thank you to everyone for coming to our 2023 Annual General Meeting of the Westboro Village Business Improvement Area (WVBIA). Things are finally busier for our local businesses; we have seen many new businesses open in the area and love seeing all the vacancies filling up!

It’s been an exciting year in the BIA, we have a whole new board, we had a new chair, and now we have another new chair (it’s my first week!). Besides our new board members, we have hired a part-time Communications and Operations Coordinator who has proved to be an excellent addition to the team.

Besides these new faces, you may have noticed that we have installed beautiful new banners throughout the village, and in November we worked with the legion to put up Veterans Memorial Banners, we plan to continue with these banners for the foreseeable future.

Westboro is a unique and special place; did you know that 37% of our local business owners are female? Compared to the national average of 17%, that’s a lot! Last year we had a wonderful celebration of the Women In Westboro and will celebrate them this year again in March at The Barley Mow.

The BIA has hosted some other wonderful events this year: we relaunched Shop the Village in partnership with the Amex Shop Small Campaign, watch for this event to be expanded for a whole month this spring! Our Capital Popup Cinema was a huge success hosting around 300 people per evening and allowing a few of our local businesses to advertise or turn up as vendors, we had 3 nights this year and each one was a huge success. Wickedly Westboro (sponsored by the Real Canadian Superstore and supported by many local businesses) significantly increased member engagement and was a huge hit with the kiddos as well as our businesses.

Music in the Village and our Vintage Popup 613 has been a huge draw to bring people in and has been enjoyed by lots of locals as well.

Our Light up the Village Ceremony this year was amazing, we partnered with three local charities, the Carlington Community Health Centre, Cornerstone Housing for Women, and the Westboro Food Bank. All three charities were delighted & grateful with the outcomes of the 3 drives. The Carlington Community Health Centre collected 132 Adult Items & 97 Children’s items made up of winter coats, socks, scarves, hats, and mitts. Cornerstone collected 82 gift bags, consisting of more than 200 items and one frozen turkey! And lastly the Westboro Region Food Bank collected many bags of food, and little more than \$800 in cash and checks! WOW...Isn’t our community so generous!

In 2024 we will see a repeat of these wonderful events and we will be adding a Wellness Campaign to highlight our many wellness businesses. Watch for news on that in the coming months.

I am very excited to begin my first year as Chair of our BIA, I have lived and worked in this neighbourhood most of my life, starting as a teenager at Dovercourt Community Centre. I love Westboro and I am thrilled to represent the wonderful businesses that serve our very special community.

Kate Laird, Owner, Love Your Body Fitness



Azure Developments taking part in Wickedly Westboro

FINANCIAL HIGHLIGHTS – TREASURER’S REPORT (AS PRESENTED AT THE AGM, JANUARY 2024)

Treasurer’s Report for the year ended December 31, 2023, Prepared by Andrew Dreyer, Treasurer

Another successful year for the Westboro Village BIA, and a big thanks to the Operations team for their management of our events and day to day operations and of course keeping everything within budget! Please note that we have received December expense statements, however there may be a few late invoices yet to be captured. As well, the CEWS repayment to the CRA of ~\$30k has not yet been added to the expenses but are intended to be captured in 2023.

Revenue

From a Revenue perspective, we are a net \$22k higher than expected. The bulk of this surplus is a result of receiving no remissions so far this year, however there is a possibility these are charged retroactively. We also received an unforecasted grant of \$12k from AMEX for our Spring Promotion. Assuming no large changes in the remissions’ status for 2023, we will not need to draw the \$30K forecasted to cover the CRA repayments.

Expenses

Currently we are approximately \$73K under budget overall up to November, however as mentioned the CEWS expenses and a few others may still be added to 2023. A breakdown by each Expense section below:

- **Administration:** Currently \$26K under budget, however this does not yet include CEWS repayment. Likely to end up very close to budget.
- **Advertising and Promotion:**
 - Promotions ended up slightly over budget, however we received an additional grant from Amex with offsets this.
 - Member relations are very close to budget, General marketing is currently \$27K under budget.
- **Promenade Maintenance**
 - Currently \$21K under budget, however we may see some late billings from contractors for grounds maintenance, etc.

Overall, we are forecasting a net surplus for 2023 of around \$40K to \$60K once the CEWS repayment is factored in and depending on if any 2023 remissions are logged. Thanks again to everyone for their hard work to make 2023 another successful year for the BIA.



2023 Financial Summary

Unaudited & Preliminary Operating Results as reported at the AGM January 2024

REVENUE

2021 ACTUALS

**Total Revenue
& Grants**

\$ 489,150

TOTAL

EXPENSES

**Advertising and Promotion
Office and Administration
Maintenance**

\$ 106,752

\$ 216,124

\$ 63,485

\$ 386,361

TOTAL

SURPLUS/DEFICIT

**Surplus
(preliminary unaudited as presented
at the AGM January 2024)**

\$ 72,648

Strategic Direction

As presented at the Annual General Meeting, January 2022

Judy Lincoln, Executive Director, Westboro Village BIA

Westboro Village BIA Strategic Plan for 2023

Strategic Pillars

Essential elements that constitute of vital component in realizing our vision to be sought out as the definitive alternative to the ordinary.

BUILD COMMUNITY

EVOLVE & ENHANCE THE VILLAGE VIBE

ATTRACT AND PROMOTE

Dot Connector

Consistent Brand Experience

Expand the district

Equip

Events & Activations

Hyper-local campaigns

- Capacity Building

Placemaking

Citywide campaigns

Engaged Members

- Member Events & Programs

Beautification

Promote our unique mix of businesses

Engage Wider Community

Position for the Long Term

Introduce new campaign for wellness

- Community Associations

Strategic Enablers

Essential supports that will help us to achieve our strategic pillars, and realize our vision to be sought out as the definitive alternative to the ordinary

Advocacy

Resources

Be the voice of our members at all levels of government.

Ensure we have the means to enable our vision and long-term sustainability.

Contact Information

JUDY LINCOLN
EXECUTIVE DIRECTOR

KATE LAIRD
CHAIR (2024 – 2026)

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Company Information

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