

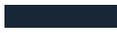


**Folklorama**

2020 | ANNUAL REPORT

# Table of Contents

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	Message from President and Executive Director	3
	Ethno-Cultural Arts	4
	Folklorama "At" Programs	5
	Council of Organizations of Folklore Festivals and Folk Arts	6
	Folklorama in the Community	7
	Folklorama Festival	8
	Cancellations	9
	Folklorama Feeds	10
	Scavenger Hunt	12
	Folklorama Cultural Preservation Fund	13
	Scholarships	14
	Ambassadors General	16
	Marketing & Communications Report	18
	Partners & Funders	20
	Board of Directors, Staff and Committees	21
	Folklorama Members	23
	2020 Financial Reports	24
	Mission, Vision, Values	28



# Message from the President & Executive Director

To say this year has been unprecedented is an understatement. A year that hit the Folklorama family hard, but also continues to impact millions throughout the world and will continue to do so for some time to come.

The first year of this new decade started strong with our Talents & Teachings programs in full swing and Team Folklorama representing our community at numerous events. And then in mid-March – the world changed.

The Folklorama Operations team, immediately closed up the office and set up our team to work from home safely and efficiently. Further to consultation with provincial authorities and major summer festival colleagues, we realized the impact of this pandemic was greater than expected and were forced to make the gut wrenching decision to cancel the 2020 Festival. All of us – and you as well – were completely devastated but we knew there was no safe alternative. There was not a lot of time to mourn because the business of running the business had to continue. It was not financially prudent to continue in the business model we had planned for 2020.

With the loss of the majority of sponsorship support, the halting of all member programming, and the loss of our major revenue stream in the Festival, we made the very difficult decision to lay-off and eventually terminate five positions. With continued support to maintain grant levels at the provincial level as well as the newly introduced federal programs, Folklorama was able to retain seven key positions to ensure the continuity of the organization.

A week after the Festival was cancelled and changes were made to our staff, the remaining Folklorama Operations team virtually met and collaborated to come up with as many ideas as possible on how to keep Folklorama going - and they delivered! For years, we have been looking at improving the branding and structure of the Folklorama Talent and Teachings division in order to better resonate with the public. At the end of

May, under our ethno-cultural arts we launched Folklorama at Home, at Work, at School, and at Play.

Through these programs, Folklorama has seen families come together to celebrate anniversaries, neighbourhoods come together to party, and children learn about different cultures, all in a Covid-careful manner. More details on [page 5](#).

These programs have given our members a source of income and local ethnic food vendors another source of revenue. Folklorama will continue to market this mini-pavilion experience on a year-round basis.

Weeks later, the Folklorama Operations team pivoted again by establishing the Folklorama Favourites Scavenger Hunt. With the assistance of Pavilion Coordinators, Ambassador Generals, and the Folklorama family, ideas came flooding in and what was created was truly special. Flip to [page 12](#) for more details.

Our final initiative was one that has not taken place in recent memory. As you know, Folklorama is a not-for-profit organization. We decided to use that charitable status creatively to assist our member communities.

The Folklorama Cultural Preservation Fund was established to align with Folklorama's mandate of celebrating diversity and promoting cultural understanding. After a year of fundraising under our belts, the fund will provide Folklorama members access to financial resources to support their ongoing or new youth initiatives that celebrate, educate, promote, and preserve culture. For more information, visit [page 13](#).

A heartfelt thank you to our members, funders, donors, sponsors, and all volunteers for your encouragement during this difficult time. We know 2021 will continue to look different; however, we are committed, creative and diligent in our pursuit to come together and weather this storm.



Sincerely,

Stan Hall, President, Folklorama Board of Directors

A handwritten signature in black ink that reads "Stan Hall".

Teresa Cotroneo, Executive Director

A handwritten signature in black ink that reads "Teresa Cotroneo".

# Ethno-Cultural Arts

## Folklorama "at" Programs



Folklorama Talent and Teachings started strong in 2020, attending and performing at events across Winnipeg and internationally, including the annual University of North Dakota "Feast of Nations" event. With the targets identified on the strategic plan always in the forefront of operational planning, the Operations team looked at ways to build on

success in this division by marketing programming that easily resonated with the public.

On May 26th, the Folklorama Operations team launched Folklorama at Home, Folklorama at School, Folklorama at Work, and Folklorama at Play.

# 70

FOLKLORAMA AT HOME PROGRAMS  
TOOK PLACE EVERYWHERE FROM  
DRIVEWAYS TO BACKYARDS, PARKING  
LOTS TO SENIOR HOMES.

# 11

FOLKLORAMA AT SCHOOL PROGRAMS  
TOOK PLACE.

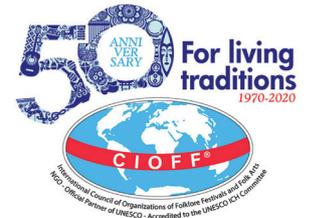


Folklorama at School encourages hands-on learning in the classroom, daycare or day camp! Through workshops and performances, ethno cultural entertainers take students on a cultural adventure they'll never forget! The program is designed to help students appreciate and respect cultural differences, while motivating them to take pride in their own cultural heritage, all while meeting the standards of the Manitoba curriculum.

In 2020, 11 workshops and performances took place. The program has been so successful that it will be marketed as the Folklorama at School program and offered year-round, in-person and virtual based on the Manitoba Government health restrictions.

Folklorama at Work was created to ease employees with the transition back to office life, offering a much-needed reprieve from the stresses of the pandemic. Due to the restrictions set in place, many of the planned parties were moved to 2021.

Unfortunately due to COVID-19 restrictions, Folklorama at Play was unable to roll out in 2020. Folklorama hopes to introduce this multi-cultural world tour in 2021.



# CIOFF

## International Council of Organizations of Folklore Festivals and Folk Arts

Folklorama is proud of our continued involvement with CIOFF – International Council of Organizations of Folklore Festivals and Folk Arts. As CIOFF celebrated their 50th anniversary in 2020, Folklorama supported them by taking part in interactive virtual events, hosted by Folklorama members Shanley Spence and La Troupe Jeunesse de l'ensemble folklorique de la riviere-rouge. Folklorama also promoted the events as a part of the two week Folklorama celebration.

Folklorama Agency Producer, Christian Hidalgo-Mazzei is entering his second year term as President of CIOFF Canada, a volunteer position as well as sector representative for North America in CIOFF International Council. He also sits as vice-president of CIOFF's Folkloriada Committee, overseeing the coordination and programming of the upcoming CIOFF World Folkloriada in the Republic of Bashkortostan, Russia in 2021.



**CIOFF® INTERNATIONAL WORLDWIDE FOLKLORE MARATHON 50th ANNIVERSARY August 08, 2020**

**NORTH AMERICAN SECTOR SCHEDULE**

	<b>CANADA</b>	<b>12:00 - 13:00 EDT</b>	Shanley Spence-Folklorama Winnipeg, Manitoba
	<b>CANADA</b>	<b>13:00 - 14:00 EDT</b>	CFAC - Toronto, Ontario
	<b>ST. VINCENT AND THE GRENADINES</b>	<b>14:00 - 15:00 EDT</b>	La Gracia Dance Company
	<b>USA</b>	<b>15:00 - 16:00 EDT</b>	BYU American Folk Dance Ensemble, UTAH
	<b>USA</b>	<b>16:00 - 17:00 EDT</b>	Parangal Dance Company, San Francisco, CA
	<b>CANADA</b>	<b>17:00 - 18:00 EDT</b>	PhiCAS of BC, British Columbia
	<b>CANADA</b>	<b>18:00 - 19:00 EDT</b>	SPEQ, Montreal, Quebec
	<b>CANADA</b>	<b>19:00 - 20:00 EDT</b>	L'ensemble folklorique de la riviere-rouge, Folklorama, Winnipeg

# Folklorama in the Community

Just before COVID-19 ensued, the Folklorama Youth Council and Team Folklorama represented Folklorama and the organizations' commitment to giving back to the community at the following events:

"I Love to Read" Month at several schools

ASC Senior Games

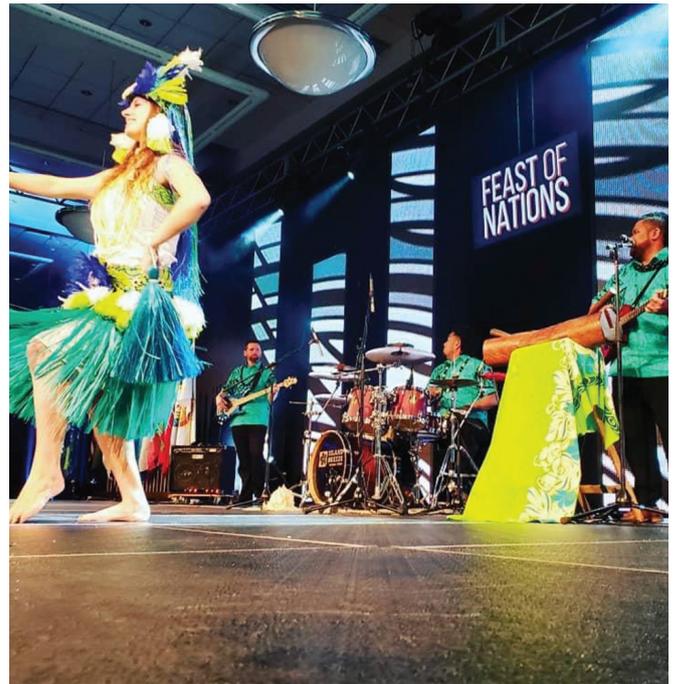
Family Fun Literacy Day

Pink The Rink Winnipeg ICE Hockey game

Folklorama Day At the Manitoba Moose game

Folklorama Mural won the Best Mural for 2019 – an annual contest run by Murals of Winnipeg.

With COVID-19 and the cancellation of the 2020 Folklorama Festival, the Youth Council was also encourage to participate through social media for World Day for Cultural Diversity and Canada Day.



# Folklorama Festival Cancellation – The announcement

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## 2020 Folklorama Festival Cancelled

Read our full statement here.



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It is with a heavy heart that we announce the cancellation of the 51st edition of the Folklorama Festival due to measures implemented in the battle against COVID. After much consultation with our government officials, Board of Directors, volunteers, and members, we know this is the right decision for all concerned.

Folklorama is a not-for-profit organization and as such this decision was not made lightly, nor without full knowledge of its greater impact on all. Our annual flagship festival is a significant source of revenue generation for over 40 ethno cultural communities across the city and their ability to live our mission of celebrating diversity and promoting cultural understanding on a year-round basis.

"Our event is built on people coming together, not just during two weeks in August, but for many months prior to prepare to welcome festival goers into with pride," states Stan Hall, President, Board of Directors, Folklorama. "There will be a time and place where we can all celebrate together, but following the

Government of Manitoba guidelines, it cannot be this summer. We look forward to welcoming the world August 1st to 14th, 2021."

The first Folklorama festival was held in 1970 as part of the Manitoban centennial. What came from this event was a need in the community to celebrate our diversity as a province. In 2019 during the 50th Anniversary celebration, Folklorama saw the largest attendance in over 10 years with 455,000 guest visits.

"For many of us, Folklorama is home; it is tradition and a place of belonging", states Teresa Cotroneo, Executive Director, Folklorama. "In 2019 we had a memorable 50th anniversary celebration. How fortunate are we to have this amazing milestone to look back on, as we work towards coming back stronger and making new memories in 2021."

We thank you for your continued support and look forward to celebrating with you in 2021.

---



**Tracey Heminger**  
Folklorama celebrates family and friends, traditions and culture. I'm so happy to see a responsible decision was made and know that you're "family and friends" are here for you and we'll support 10 fold in the years and events to come ❤️ Stay well everyone

Like · Reply · Message · 33w · Edited



**Cynthia Fidel**  
Next year Folklorama Will be double best! A warm hug to the staff, Pavilion Coordinators and volunteers!! Stay safe!

Like · Reply · Message · 33w · Edited



**Christine Honeybun-Preachuk**  
It will be strange this summer without Folklorama and many of the other festivals we all look forward to every year. But this was the right decision. Kudos to those who had the job to make this tough decision. Looking forward to 2021!!

Like · Reply · Message · 33w



**Jodi Meckle**  
I figured this was coming. It's extra sad for us, as we were going to be celebrating our 30th wedding anniversary by going on some VIP tours!! Stay safe, stay home, wash your hands!

Like · Reply · Message · 33w



**Philippe Mailhot**  
Thanks to all for the efforts put into this so far and 2021 is going to be something special.

Like · Reply · Message · 33w



**Mark Evachewski**  
Thank you for keeping the safety of the community first! ❤️

Like · Reply · Message · 33w



**Mal Whitmell**  
Thank you for this responsible, yet heartbreaking, decision. I will continue to follow the Folklorama Feed!

Like · Reply · Message · 33w



**Debbie Dolski**  
Will miss Folklorama this summer, but I know that it will come back in 2021, it is the right decision to cancel this summers event. See you next summer! Stay safe!

Like · Reply · Message · 33w



**Lisa Omand**  
While disappointed, I am thankful and relieved with this decision. I was very concerned about how we could possibly host a Pavilion that was safe for guests, volunteers and performers, yet still make enough money to be worth opening.

Like · Reply · Message · 33w · Edited



**Susan Shortill**  
Warm virtual hugs to everyone involved. ❤️

Like · Reply · Message · 33w



Folklorama  
Festival

# Folklorama Feed

When the Festival was cancelled, Folklorama knew we had to find a way for members to keep sharing and preserving culture. Folklorama needed a way to remain the go-to place for providing ethno-cultural entertainment and education to the community

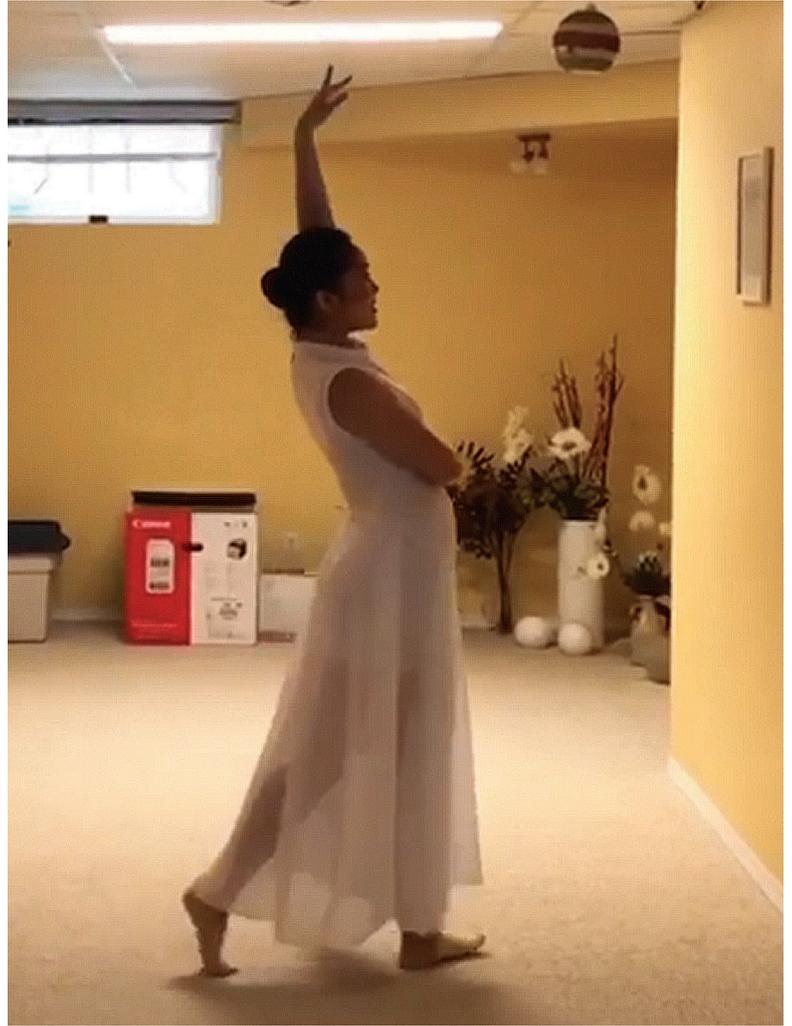
and beyond. With events on-hold, Folklorama introduced Folklorama Feed as a way to showcase these talents online to the world. Over 20 videos have been submitted by Folklorama's members, reaching a total audience of 19,689 across all platforms.





Folklorama

**FEED**



Folklorama

**FEED**



## **FLYING LION DANCE**

### **TROUPE**

**Fri, May 15**

*"We are Manitoba's authentic Chinese Lion and Dragon Dance team that aims to provide the best in Chinese culture. We hope you enjoy a glimpse into the magic of a show. You'll see a small peek behind the scenes leading up to a lively performance when we bring the lion to life!"*

Folklorama  
Festival

# Folklorama Favourites Scavenger Hunt

To keep the spirit of Folklorama alive during the first two weeks of August, the Folklorama Favourites Scavenger Hunt was held. Working directly with our communities, over 30 locations with fun COVID-safe challenges were submitted. People of all ages took part and local businesses saw an increase in support.

In the end, over 260 entries came through and some incredible media attention occurred, keeping Folklorama's name in the forefront.



# Folklorama Cultural Preservation Fund

Seeing a future need to help the ethno-cultural communities that are a part of the Folklorama family, Folklorama announced a brand new initiative – the Folklorama Cultural Preservation Fund.

On August 4th, 2020, Stan Hall, President of the Folklorama Board of Directors, announced this new step to raise money to grant member ethno-cultural communities funds to assist in cultural preservation. From providing financial assistance for children

to learn ethno-cultural dance, to assisting performing groups the opportunity to travel when restrictions allow, to summer camps to teach cultural diversity.

Allowing for a year of fundraising and should all be good and well, the grant process will start January 2022 to support youth in the preservation of their intangible culture for years to come.

## Thank you to our 2020 Donors

Anonymous  
Wynne Au  
Deborah Bowers  
Thomas Carlyle  
Avrom & Fayanne Charach  
Barney & Ruth Charach  
Dr. Rayleen C.M., O.M. & Vincent De Luca  
Althea Gederon  
Murray Greenfield  
IG Wealth Management  
Joan C. Lloyd  
Ivan & Krista Magdic  
Philippe Mailhot  
Erin McMullan  
Joseph Orobia  
Bridget Peterson  
Richele Philippot  
Arlene Prasek  
Richard Reif  
Matthew & Barbara Sobocan  
The Grosberg Family Fund (Jewish Foundation)  
The Wawanesa Mutual Insurance Company  
Denys Volkov  
Tanya Williams

### In Memory Of:

Diane Benoit by James Douglas  
Esther Pullan by Avrom & Fayanne Charach

### In Honour Of:

Marites Aiello by RBC  
Ed & Jane Court by James Court  
Folklorama Volunteers by Teresa Cotroneo



# Scholarships

The Mark and Dorothy Danzker Scholarship for Excellence honours the memory of philanthropist and former Winnipeg city councillor Mark Danzker and his wife, Dorothy. As an immigrant, Mark Danzker spent his life working and giving back to his community. The Danzker spirit of kind heart and care for their community lives on through this scholarship. With assistance from the Jewish Foundation of Manitoba,

Folklorama began awarding this scholarship in 2002.

This summer, Folklorama invited Lawrence Cohen to present the scholarships to the 2020 recipients at the Manitoba Legislative Building grounds. Our thanks to Mr. Cohen and the Jewish Foundation of Manitoba for their ongoing support.

## Folklorama is proud to introduce you to the 2020 Scholarship recipients as follows:

### **Chrissa Constantinides**

\$1,000 Recipient

Chrissa Constantinides will be attending the University of Manitoba in the Faculty of Science. Her goal is to find a career in the medical field.

In her free time, Chrissa enjoys volunteering and giving back to her community. Her Greek heritage holds a special place in her heart as Chrissa has been actively involved in her cultural community her entire life. She has participated in Greek School, the Greek Youth group, as well as Greek dance. Chrissa has performed at Folklorama as a dancer multiple times and thoroughly enjoys entertaining the crowds.

Last year, Chrissa proudly represented her Greek community as one of the pavilion's Youth Ambassadors. She absolutely loved the experience and cannot wait to celebrate her culture while connecting with others once again at Folklorama.

### **Avery Shtykalo**

\$1,000 Recipient

Avery Shtykalo is a Winnipeg-born Ukrainian Canadian who strives to keep the Ukrainian culture alive by dancing with the Zoloto Ukrainian Dance Ensemble and volunteering with the Spirit of Ukraine Pavillion. She is looking forward to serving as the pavilion's Youth Ambassador in 2021 so she can share the beauty of her culture with the public. Avery has also participated in Canada's Ukrainian Festival in Dauphin and the Manitoba Dance Festival, and took part in programming at Oseredok Ukrainian Cultural and Educational Centre.

Avery will be attending the University of British Columbia Okanagan Campus to obtain an international relations degree with a minor in Indigenous studies, which will complement her ultimate goal to become a lawyer.

### **Katrina Lengsavath**

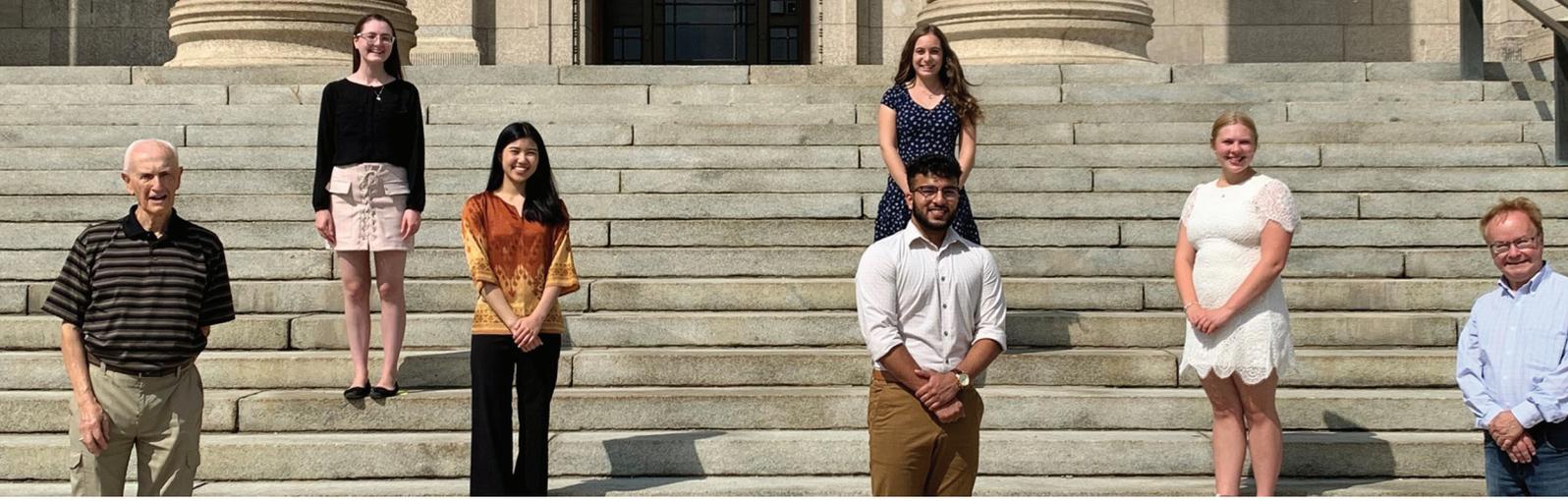
\$1,000 Recipient

Katrina Lengsavath will pursue a Bachelor of Arts & Sciences at the Canadian Mennonite University and was selected as one of their 2020 Leader Scholars. She is interested in pursuing a career that connects neuroscience to music, and by extent, enhances her understanding of how the humanities and sciences are connected and exist in harmony.

Katrina is a first generation immigrant of Thai, Laotian, and Chinese descent. Her family always believed in the importance of preserving their ethno cultural heritage. She grew up bilingual and continues to practice her Thai today.

As a child, Katrina was enrolled in Thai summer day camps that focused on traditional schooling methods and practice of the fine arts. Her passions always revolved around traditional dance and music making.

Later, she performed classical Chinese folk dance with the Indochina Chinese Pavilion for Folklorama. Katrina danced over four years and is grateful to have been a part of a festival that allows people to showcase a side of their heritage in such an empowering light.



**Nina Lam**

\$1,000 Recipient

Nina Lam is a student at the Graduate Institute of International and Development Studies in Geneva, Switzerland, where she is pursuing a Master in Development Studies. She recently graduated from the University of Manitoba, majoring in Global Political Economy.

Raised by first-generation immigrants from Vietnam, Nina's efforts to preserve cultural heritage are rooted in her commitment to strengthen the community that welcomed her parents as Canadians.

Her involvement in Folklorama started in 2014 as a volunteer at the Chinese Pavilion. Through the other volunteers she met at the Pavilion, she went on to join the Manitoba Chinese Youth Committee and volunteer year-round with the Winnipeg Chinese Cultural and Community Centre. She has volunteered for Folklorama every year since, serving as the 2019 Adult Ambassador for the Chinese Pavilion.

**Aayush Vij**

\$1,000 Recipient

Aayush Vij is currently pursuing his Mechanical Engineering degree at the University of Manitoba. From a young age, Aayush has participated in a number of organizations and volunteering agencies.

He has been involved with the Royal Canadian Air Cadets Squadron, St. Amant senior living centre, the Duke of Edinburgh program, various committees within his high school, and the Hindu Society of Manitoba. Of all his volunteering experiences, the one that stands out most to him and has had the greatest impact was his time at Folklorama.

Volunteering has paved the way into making him the hard-working, sociable, and passionate individual today. He plans to stay true to his roots and continue volunteering with Folklorama for years to come.

**MacKenzie Sarvis**

\$2,500 Recipient

MacKenzie Sarvis has loved to dance from a young age. When she was two years old, her late grandmother encouraged her to join Scottish Highland dancing classes. At ten, she shifted her focus to Irish dancing after seeing Riverdance with her late grandfather. Her dedication to ethno cultural dance has led her to participate in various competitions and festivals, locally and worldwide. MacKenzie and her family continue to be involved in the United Kingdom community through McConnell School of Dance.

After graduating from high school and receiving the Governor General's award, MacKenzie pursued a degree in science at the University of Manitoba. In 2020, she graduated with a BSc. in Genetics (Honours) and will begin her master's degree studies in Computational Biology at U of M this fall. She looks forward to using her medical research to help and heal the community.

# Folklorama Ambassadors' General and Ambassadors Program



“Celebrating cultural diversity allows us to showcase the beautiful cultural mosaic that our pluralistic society has created.

As a result, we, as individuals and institutions, are able to learn from each other, see different perspectives, and have a better understanding of our peers.”

**-Calvin Loi, 2020  
Ambassadors General**



“With over 2000 different types of colourful flora in the Caribbean, clothing often mimics the bright colours to create vibrant attire. The Martin family sporting our Caribbean cultural attire!”

**-Donovan Martin, 2020  
Ambassadors General**

With thanks to Cambrian Credit Union, Folklorama's Adult and Youth Ambassadors General represented the organization throughout the year and have agreed to stay on for 2021. Throughout 2020, they helped promote and unify Folklorama through their sharing of their talents, advocating for culture, and helping to promote Folklorama through numerous social media appearances.

**Calvin Loi**, 2020 Adult Ambassador General (Chinese Pavilion)

**Donovan Martin**, 2020 Youth Ambassador General (Caribbean Pavilion)

**Jan-Michael Reyes**, 2020 Adult Ambassador General (Pearl of the Orient Philippine Pavilion)

**Vivian Shen**, 2020 Youth Ambassador General (Chinese Pavilion)

While the Folklorama Ambassadors were not able to get together in person this year, many took part in our video tributes on World Cultural Diversity Day, Canada Day, and New Year's Eve.



**"It's important to me to know that as my kids grow, they understand everyone's perspectives and use that to broaden their own. Understanding the fact that we are not all the same and that's a great thing, is why celebrating diversity is important to me!"**

**-Jan-Michael Reyes, 2020 Ambassadors General**

**"I think our cultures have a huge role in shaping our identities, as well as the way we understand the world and ourselves. Celebrating cultural diversity helps us embrace our differences and find togetherness in our individuality."**

**-Vivian Shen, 2020 Ambassadors General**



# Marketing & Communications Report

In January, a brand new marketing team started at Folklorama. After a survey was taken by Folklorama fans in February 2020, the Marketing & Communications department redesigned the Llama Tales e-newsletter, social media, and website.

## LLAMA TALES E-NEWSLETTER

Folklorama introduced Folklorama Tales – monthly stories that feature member, talent, sponsor, and volunteer stories. A yearly plan was put in place to make sure stories were shared from as many communities as possible. Thank you to all Folklorama members for sharing your stories and your community events.

**8,286** SUBSCRIBERS    **31%** OPEN RATE  
**13% HIGHER**  
than the industry average.



As the City of Winnipeg enters the red zone, the Folklorama family and its friends need to stick together (socially distanced, of course) more than ever. This month, read about the special people in the community and learn how you can help Folklorama help our communities in a brand new way.



### Folklorama Tales

These stories belong to you. They highlight the people of Folklorama, the driving force behind what makes this community so special. Do you have a Folklorama story to share? Send yours to [cwright@folklorama.ca](mailto:cwright@folklorama.ca) today.



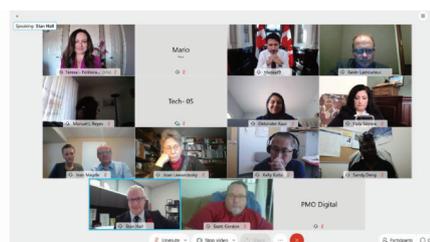
#### Power of Dance: to Move, Inspire & Connect

For as long as Isabela Giubega can remember, Folklorama has been a part of her life. With her mother from Chile and father immigrating alone from Romania, her family gravitated to the festival each summer...[\(Keep reading\)](#)



#### PROforming with Folklorama

PROforma Pure Promotions is a leader in the Promotional Products Industry and partner of Folklorama...  
[\(Click here to learn more\)](#)



#### Focused on Folklorama's future

Thank you Prime Minister Justin Trudeau and MP Kevin Lamoureux for taking the time to learn about the challenges our ethno-cultural communities are facing during the pandemic.

# Social Media

Folklorama developed a new social media process, and put together a thoughtful plan for engagement. Each day featured a member story or promotion, behind-the-scenes activities, Folklorama at Home, Folklorama at Work, Folklorama at School

updates, Folklorama Feed, talent profile, fun interactive activities, ways to celebrate our volunteers, and so much more. If you haven't joined the online community, please do so [@Folklorama](#) on Twitter, Facebook, Instagram, and LinkedIn.



13,509 FOLLOWERS



516 FOLLOWERS



12,600 FOLLOWERS

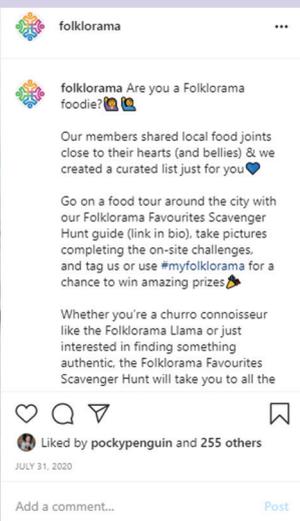


12,600 FOLLOWERS

# Website

After a thoughtful review of the budget, Folklorama began the initial phase of updating the website. Although redevelopment plans were not fully implemented with the halting of spending due to COVID-19, the new website features profiles on community volunteers, more information on programs, ways to donate to the Folklorama Cultural Preservation Fund, Festival information, and more.

This project will be ongoing into 2021.



# Partners & Funders

Our thanks to the organizations listed below for their passion in preserving and promoting community.

## Official Sponsors



POWERLAND

VANTAGE



## Media Sponsors



Winnipeg Free Press

## Funders



# Board of Directors, Staff, & Committees



Board of Directors		Folklorama Staff as of December 31, 2020	
<p><b>Stan Hall</b>, <i>President</i></p> <p><b>Kim Ly</b>, <i>Chair, Finance and Audit Committee</i></p> <p><b>Bridget Peterson</b>, <i>Chair, Membership Committee</i></p> <p><b>Richard Reif</b>, <i>Chair, Licensing Committee</i></p> <p><b>Matthew Sobocan</b>, <i>Chair, Review Committee</i></p> <p><b>Eugene Waskiw</b>, <i>Chair, Scholarship Committee</i></p> <p><b>Marites Aiello</b>, <i>Director</i></p> <p><b>Deborah Bowers</b>, <i>Director</i></p> <p><b>Althea Gederon</b>, <i>Director</i></p>	<p><b>Surekha Joshi</b>, <i>Director</i></p> <p><b>Denys Volkov</b>, <i>Director</i></p> <p><b>George Wong</b>, <i>Director</i></p> <p><b>Avrom Charach</b>, <i>Immediate Past President and Chair, Nominating Committee</i></p> <hr/> <p><i>A special thank you to the 2019-2020 Board of Directors who served extended terms this year as Folklorama navigated its way through the COVID-19 pandemic.</i></p> <p><b>Tamara Medina</b> (<i>Chair, Review Committee</i>)</p> <p><b>Dr. Paramjit Tappia</b> (<i>Director</i>)</p>	<p><b>Teresa Cotroneo</b>, <i>Executive Director</i></p> <p><b>Wynne Au</b>, <i>Director of Member &amp; Festival Services</i></p> <p><b>Christian Hidalgo-Mazzei</b>, <i>Agency Producer</i></p> <p><b>Kiley McDonald</b>, <i>Manager of Accounting &amp; Administration</i></p> <hr/> <p><i>Folklorama was forced to say goodbye to team members in 2020, however would like to publically acknowledge their participation during the first half of the year. They are:</i></p> <p><b>Maclean Boyd</b>, <i>Travel Program Manager</i></p>	<p><b>Richele Philippot</b>, <i>Executive Assistant</i></p> <p><b>Tanya Williams</b>, <i>Director of Marketing &amp; Communications</i></p> <p><b>Christena Wright</b>, <i>Marketing &amp; Communications Coordinator</i></p> <hr/> <p><b>Briar Boyko</b>, <i>Community &amp; Sponsor Development Manager</i></p> <p><b>Heather Goossen</b>, <i>Office Administrator</i></p> <p><b>Joeanna Leung</b>, <i>Associate Agency Producer</i></p> <p><b>Rachelle Quilapio</b>, <i>Member &amp; Festival Services Manager</i></p>

# Folklorama Festival

# Committees

## Steering Committee

Stan Hall (Chair), Althea Gederon\*, Bernie Lozar, Kim Ly\*, Richard Reif\*

## Governance Committee

Stan Hall (Chair), Deborah Bowers\*, David Langtry, Bridget Peterson\*, Richard Reif\*, Eugene Waskiw\*

## Finance and Audit Committee

Kim Ly (Chair), James Court, Isabela Giubega, Surekha Joshi\*, Tom O. Millington, Sahil Verma, George Wong\*

## Licensing Committee

Richard Reif (Chair), Marites Aiello\*, Daniel Bielak, James Court, Murray Greenfield, Dr. Paramjit Tappia, Henry Wiebe

## Membership Committee

Bridget Peterson (Chair), Julie Desrochers, Althea Gederon\*, Tamara Medina, Sukhwant Sidhu, Matthew Sobocan\*, Rosemarie Todaschuk

## Review Committee

Matthew Sobocan (Chair), Terry Gibb, Julian Giubega, Yvonne Hawryliuk, Aline Tezcucano

## Scholarship Committee

Eugene Waskiw (Chair), Julie Desrochers, Isabela Giubega, Elsie Grennier, Carol Matsumoto

## Nominating Committee

Avrom Charach (Chair), Daniella Archer, Stan Hall\*, Scott Gordon, Carol Matsumoto, Casimiro Rodrigues, Denys Volkov\*, Henry Wiebe

Note: Folklorama President, Stan Hall is ex-officio for every committee except the Nominating Committee.

\* Current Folklorama Board Member



# 2020 Folklorama Members

## A

African Communities of Manitoba Inc.  
Afro-Caribbean Association of Manitoba Inc.  
Afro-Caribbean Dancers  
Albanian-Canadian Community of Manitoba Inc.  
Amber Epp and Trio Bembe  
Argentinean Manitoban Association Inc.  
Asham Stompers Inc.  
Asian Women of Winnipeg Inc.

## B

Barley Mow Band  
Belgian Folk Dancers of Winnipeg  
Bielak, Daniel  
Bowers, Deborah  
Brady Academy Parents' Association Inc.  
Bronstone, Sharon

## C

Ça Claque!  
Canadian Salvadorians in Winnipeg (CASA) Inc.  
Canadian Slovenian Cultural Society Inc.  
Cari-Cana Singers  
Casa do Minho Portuguese Centre Inc.  
Centre culturel franco-manitobain (CCFM) Inc.  
Charach, Avrom  
Charach, Barney  
Chile Lucha y Canta  
Chung Wu Athletic Association  
Clyde Heerah and Paradise Band  
Coffieman  
Cohen, David  
Corinna Kruger  
Council of Caribbean Organizations of Manitoba Inc.  
Council of South Sudanese Communities of Manitoba (COSSCOM) Inc.  
Court, James  
Croatian Folklore Ensemble Croatian Dawn  
Croatian Pavilion Zagreb Inc.

## D

De Luca, Dr. Rayleen, C.M., O.M.  
De Luca, Vincent  
Drum Café

## E

Egyptian Canadian Society of Manitoba Inc.  
Ena Sutton Highland Dancers of Winnipeg  
Ethiopian Society of Winnipeg Inc.

## F

Flying Lion Dance Troupe  
Friends of the Cuban Arts Inc.  
Fubuki Daiko Entertainment Inc.

## G

Gederon, Althea  
German-Canadian Congress (MB) Inc.  
German Society of Winnipeg Inc.  
Ghanaian Union of Manitoba Inc.  
Greenfield, Murray  
Guitar Winnipeg  
Guylaine Maltais

## H

Hawryliuk, Yvonne  
Hinode Taiko Inc.  
Hoosli Ukrainian Folk Ensemble Inc.  
Hungarian Canadian Cultural Society of Winnipeg Inc.  
Hungarian Kapisztran Folk Ensemble of Winnipeg Inc.

## I

India Association of Manitoba Inc.  
India School of Dance, Music and Theatre Inc.  
Indochina Chinese Association of Manitoba Inc.  
Ismath, Mohamed  
Italian Canadian League (Centre) of Manitoba Inc.

## J

Japanese Cultural Association of Manitoba Inc.

## L

Langtry, David  
Le Club Belge Inc. (Legion Branch #107)  
Lodha, Dr. Ganpat

## M

Magdaragat Philippines (The Voyagers of the Seas) Inc.  
Manitoba Chilean Association Cultural Centre Inc.  
Manitoba Chinese Women's Association Inc.  
Manitoba Great Wall Performing Arts Inc.  
Marco Castillo and Brazilian Beats  
Matsumoto, Carol  
McConnell School of Dance Students Association Inc.  
Medina, Tamara  
Mex Y Can Association of Manitoba Inc.  
Millington, Tom O.

## N

Neemu-Egwah Inc.  
Nuevas Ideas Salvadorean Canadian Inc.

## P

Panjab Foundation of Manitoba Inc.  
Pasiczka, Martin  
Philippine Association of Manitoba Inc.  
Phoebe Man  
Polish Combatants' Association, Branch 13 in Canada Inc.  
Portuguese Association of Manitoba Inc.

## R

Rady Jewish Community Centre of Winnipeg Inc.  
Rambo Production Enterprises  
Reif, Richard  
Rodrigues, Casimiro  
Romanetz Ukrainian Dance Ensemble  
Rossdale Ukrainian Dance School  
Rozmai Ukrainian Dance Company

## S

Scandinavian Folk Group of Manitoba Inc.  
Schur, Patricia  
Schweitzer, Miki  
Scottish Association of Winnipeg Inc.  
Sergio Cornejo  
Sister Dorothy  
Spanish Club of Winnipeg Inc.

Spanish Folk Dancers of Winnipeg Inc.  
Splendore D'Italia Folk Dancers  
St. Philip Minh Folk Group Inc.  
St. Sava Serbian Orthodox Church Inc.  
Steve Kiz

Storozuk, Ronald  
Strachan, Margaret  
Summer Bear Dance Troupe

## T

Tamil Cultural Society of Manitoba Inc.  
Tappia, Dr. Paramjit  
The German Club Band Winnipeg (Blaskapelle Deutsche Vereinigung)  
The Hellenic Greek Orthodox Church of Winnipeg Inc.  
The High Profile Dance Band  
The Irish Association of Manitoba Inc.  
The Korean Society of Manitoba for Fraternity and Culture Inc.  
The Paraguay Cultural Association of Manitoba Inc.  
The Romanian Society of Manitoba Inc.  
The Serbian Cultural Society "Kolo" Inc.  
TiBert Le Voyageur (TiBert Inc.)  
Todaschuk Sisters  
Todaschuk Sisters' Ukrainian Boutique

## U

Ukrainian Canadian Congress - Manitoba Provincial Council Inc.  
Union Nationale Française Inc.

## V

Viva Brasil Inc.  
Verma, Sahil  
Volkov, Denys

## W

Waskiw, Eugene  
West Indian Indo-Canadian Cultural Organization of Manitoba Inc.  
Wiebe, Henry  
Winnipeg Chilean Association Inc.  
Winnipeg Chinese Cultural & Community Centre Corporation  
Winnipeg Police Service  
Winnipeg Steel Orchestra  
Wishnowski, Dennis  
Wushu Manitoba

## Z

Zemiaki Trade and Culture Association Inc.  
Zoloto Ukrainian Dance Ensemble and Company Inc.

Folklorama Individual Member

# 2020 Financial Reports

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## Management's Responsibility

To the Members of the Folk Arts Council of Winnipeg Inc. and Folklorama Inc.:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Board of Directors and Finance and Audit Committee are composed primarily of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in

the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Committee is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the members to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Finance and Audit Committee and management to discuss their audit findings.



**Teresa Cotroneo**  
Executive Director



**Kiley McDonald**  
Manager of Accounting  
and Administration

# Independent Auditors' Report



To the Members of the Folk Arts Council of Winnipeg Inc. and Folklorama Inc.:

## Opinion

We have audited the consolidated financial statements of Folklorama (the "Organization"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Organization as at December 31, 2020, and the results of its consolidated 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 Consolidated 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 consolidated 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.

## Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Organization's internal control.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated 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 consolidated 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 those charged with governance.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

- 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.



Folklorama  
Consolidated Statement of Financial Position

As at December 31, 2020

	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	168,512	59,634
Marketable securities (Note 3)	466,611	482,113
Accounts receivable (Note 4)	52,102	129,203
Inventory	48,387	49,895
Prepaid expenses	25,223	15,459
	760,835	736,304
<b>Capital assets (Note 5)</b>	51,384	60,220
	812,218	796,524
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 7)	7,276	29,734
Deferred cultural arts and membership revenues	139,197	71,096
Deferred cultural preservation fund (Note 9)	4,080	-
Deferred portion of Canada Emergency Business Account loan (Note 10)	10,000	-
	160,553	100,830
<b>Canada Emergency Business Account Loan (Note 10)</b>	30,000	-
	190,553	100,830
<b>Net Assets</b>		
Invested in capital assets	51,384	60,220
Internally restricted (Note 3), (Note 8)	288,036	288,036
Unrestricted	282,246	347,438
	621,666	695,694
	812,219	796,524

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these consolidated financial statements



## Folklorama Consolidated Statement of Operations

*For the year ended December 31, 2020*

	2020	2019
<b>Revenue</b>		
Grants (Note 11)	694,862	464,500
Corporate sponsor-partners	65,106	230,382
Folklorama talent and teachings	62,072	195,487
Investment	31,056	21,944
Donations	6,033	7,121
Memberships	5,260	5,820
Folklorama travel	50	495,097
Miscellaneous	-	56,023
Pavilion admission	-	1,208,733
Advertising	-	73,480
Pavilion licensing	-	71,165
	864,439	2,829,752
<b>Expenses</b>		
Advertising	47,395	318,687
Folklorama talent and teachings	51,796	175,526
Folklorama travel	2,709	318,885
Insurance	44,140	76,490
Membership services	3,724	13,156
Office	102,328	137,543
Pavilion admission services fees	-	213,167
Pavilion admission sharing	-	497,789
Pavilion coordination and development	5,953	36,962
Postage	1,660	3,504
Printing	-	3,490
Professional fees	28,502	37,184
Rent	57,813	98,612
Salaries and benefits	549,059	743,055
Special events	-	82,838
Telephone	15,455	19,404
	910,534	2,776,292
<b>Excess (deficiency) of revenue over expenses before other items</b>	(46,095)	53,460
<b>Other items</b>		
Amortization	(14,926)	(17,607)
Special projects	(13,007)	(44,175)
	(27,933)	(61,782)
<b>Deficiency of revenue over expenses</b>	(74,028)	(8,322)

## Folklorama Consolidated Statement of Changes in Net Assets

*For the year ended December 31, 2020*

	<i>Invested in capital assets</i>	<i>Internally restricted</i>	<i>Unrestricted</i>	2020	2019
Net assets, beginning of year	60,220	288,036	347,438	695,694	704,016
Excess (deficiency) of revenue over expenses	(14,926)	-	(59,102)	(74,028)	(8,322)
Investments in capital assets	6,090	-	(6,090)	-	-
<b>Net assets, end of year</b>	51,384	288,036	282,246	621,666	695,694

The accompanying notes are an integral part of these consolidated financial statements



## Folklorama Consolidated Statement of Cash Flows

*For the year ended December 31, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Deficiency of revenue over expenses	(74,028)	(8,322)
Amortization	14,926	17,607
Fair value adjustment related to marketable securities	13,896	3,001
	(45,206)	12,286
Changes in working capital accounts		
Accounts receivable	77,101	(102,631)
Inventory	1,508	20,354
Prepaid expenses	(9,764)	9,455
Accounts payable and accruals	(22,458)	8,765
Deferred cultural arts and membership revenues	68,101	43,515
Deferred cultural preservation fund	4,080	-
Deferred portion of Canada Emergency Business Account loan	10,000	-
	83,362	(8,256)
<b>Financing</b>		
Canada Emergency Business Account loan	30,000	-
<b>Investing</b>		
Purchase of capital assets	(6,090)	(10,747)
Proceeds on disposal of marketable securities	1,606	26,743
	108,878	7,740
<b>Increase in cash resources</b>	<b>108,878</b>	<b>7,740</b>
<b>Cash resources, beginning of year</b>	<b>59,634</b>	<b>51,894</b>
<b>Cash resources, end of year</b>	<b>168,512</b>	<b>59,634</b>

## Folklorama Notes to the Consolidated Financial Statements

*For the year ended December 31, 2020*

### 1. Incorporation and nature of the organization

These consolidated financial statements described as "Folklorama" include the accounts of the legal entities Folk Arts Council of Winnipeg Inc. and Folklorama Inc.

Folk Arts Council of Winnipeg Inc. and Folklorama Inc. (together "the Organization") were established as not-for-profit organizations incorporated under the laws of the Province of Manitoba. Both organizations operate in unison, sharing a common membership, Board of Directors, management and mission statement. As such, the Organization is under common control.

The Organization is committed to its mission of celebrating diversity and promoting cultural understanding.

The Organization is a registered charity under the Income Tax Act (Canada) and is therefore exempt from income taxes.

### 2. Significant accounting policies

The consolidated financial statements have been 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:

#### *Cash and cash equivalents*

Cash and cash equivalents consist of funds on deposit and cash balances held at brokers. Included in this balance is \$4,080 of restricted cash related to the Cultural Preservation Fund.

#### *Inventory*

Inventory consists of finished goods and is valued at the lower of average cost and net realizable value. Net realizable value is the estimated replacement cost.

#### *Capital assets*

Capital assets are recorded at cost. The cost for contributed capital assets is considered to be fair value at the date of contribution. Amortization is provided at rates intended to amortize the cost of assets over their estimated useful lives as follows:

	Method	Rate
Automotive	declining balance	30 %
Office equipment	declining balance	10 %
Leasehold improvements	straight-line	10 years

**2. Significant accounting policies***(Continued from previous page)***Revenue recognition**

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. All investment income is unrestricted and is recognized when earned.

**Long-lived assets**

Long-lived assets consists of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Organization writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Organization's ability to provide goods and services. The assets are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Organization determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

**Pavilion admission**

Pavilion admission revenue is based on the sale of admission tickets made directly by the Organization, as well as such sales as reported by the pavilions to the Organization. Pavilion admission sharing expenses represent the pavilions' share of the admission revenue pursuant to revenue-sharing agreements. Pavilion admission revenue is recognized in the statement of operations gross of applicable pavilion admission services fees. Pavilion admission service fees include TixiT service fees and other merchant processing fees.

**Government assistance**

Government assistance includes all funding received from the federal and provincial government. The Organization recognizes government assistance received as earned revenue in the period for which all obligations in relation to the assistance have been satisfied.

**Donated materials and services**

In the normal course of business, the Organization receives certain donated materials and services. To the extent that the fair value of the donated materials and services can be reasonably estimated, they are recognized as revenue and expenses in the consolidated financial statements. When the fair values of the donated materials and services cannot be reasonably estimated, they are not recognized in the consolidated financial statements.

**Deferred contributions**

Deferred cultural arts and membership revenue and deferred sponsorship and pavilion licensing revenues represent amounts received in the current year relating to the subsequent year. All deferred revenues are recognized when the related expenses are incurred.

**Leases**

Leases are classified as either capital or operating. A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

**Use of estimates**

The preparation of these consolidated 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 and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and thereported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

**Financial instruments**

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount.

The Organization subsequently measures investments in marketable securities quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in marketable securities not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the consolidated statement of operations. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

**2. Significant accounting policies** *(Continued from previous page)*

**Financial asset impairment:**

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. The Organization groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group: there are numerous assets affected by the same factors, or no asset is individually significant. Management considers whether the issuer is having significant financial difficulty, or whether there has been a breach in contract, such as a default or delinquency in interest or principal payments, in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year of operations.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the consolidated statement of operations in the year the reversal occurs.

**3. Marketable securities**

Marketable securities consist of government and corporate bonds and securities bearing interest at rates ranging from 2.73% to 4.35% (2019 - 2.75% to 5.68%) and maturing between December 2021 and June 2029 (2019 - between June 2020 and June 2029). The bonds and securities are carried at fair value and were purchased a cost of \$504,485 (2019 - \$487,468). The fair value adjustment recognized in investment revenue during the year is a decrease of \$13,896 (2019 - a decrease of \$3,001). Included in marketable securities is \$288,036 (2019 - \$288,036) that is internally restricted. The remainder is unrestricted and can be used for general operations.

	<b>2020</b>	<b>2019</b>
Accounts receivable	56,252	130,250
Allowance for doubtful accounts	(4,150)	(1,047)
	129,203	26,572

**5. Capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<b>2020 Net book value</b>
Automotive	8,034	5,932	2,102
Office equipment	377,282	330,829	46,453
Leasehold improvements	188,247	185,418	2,829
	573,563	522,179	51,384

	<i>Cost</i>	<i>Accumulated amortization</i>	<b>2019 Net book value</b>
Automotive	8,034	5,032	3,002
Office equipment	371,192	321,068	50,124
Leasehold improvements	188,247	181,153	7,094
	567,473	507,253	60,220

During the current year, the previous equipment lease was terminated at the beginning of the year and a new operating lease was entered into. As a result, the lease payments were expensed under office expenses rather than capitalized.

**6. Bank indebtedness**

At December 31, 2020, the Organization had available lines of credit totaling \$150,000 (2019 - \$150,000), bearing interest at prime plus 2.00% (2019 - prime plus 2.00%). As at December 31, 2020 the line of credit had a withdrawal balance of \$ nil (2019 - nil). As at December 31, 2020, prime rate was 2.45% (2019 - 3.95%). The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Guarantee and postponement of claim in the amount of \$150,000.

**7. Accounts payable and accruals**

The accounts payable and accruals balance contains government remittances in the amount of \$6,165 (2019 - \$15,390).

**8. Internally restricted net assets**

These resources are internally restricted by the Board of Directors to provide for current and future capital needs of the

Organization, funding for special projects and contingency funding to ensure the Organization's financial stability. Included in marketable securities is \$288,036 (2019 - \$288,036) that is internally restricted.

**9. Cultural Preservation Fund**

The Folklorama Cultural Preservation Fund launched on August 4, 2020 and it was established to align with Folklorama's mandate of celebrating diversity and promoting cultural understanding. This Fund will provide Folklorama members access to funds to support their ongoing or new projects that celebrate, educate, promote, and preserve culture. These funds are externally restricted.

	<b>2020</b>	<b>2019</b>
Balance, beginning of year	-	-
Donations received	4,080	-
	4,080	-
Balance, end of year	4,080	-

**10. Canada Emergency Business Account Loan**

The Canada Emergency Business Account (CEBA) Loan was introduced by the Federal government to help businesses affected by COVID-19, with non-deferrable expenses such as rent, utilities, insurance, payroll, and property taxes. Businesses can access interest free loans of up to \$60,000 and have \$20,000 of the loan forgiven if paid back by December 31, 2022. Folklorama received \$40,000 of CEBA loan and deferred \$10,000, which is the forgivable portion of the loan.

**11. Government grants**

During the year, the Organization received \$682,488 (2019 - \$464,500) of government grants related to its operating activities. During the year, the Organization received \$234,461 of Canada Emergency Wage Subsidy and \$5,327 of Canada Emergency Rent Subsidy from the Government of Canada as part of Canada's COVID-19 Economic Response Plan to support Canadians and protect jobs during the global COVID-19 pandemic. The Organization also received \$12,374 of Temporary Wage Subsidy.

	2020	2019
Province of Manitoba	290,500	290,500
Winnipeg Arts Council	97,200	108,000
Winnipeg Foundation	50,000	1,000
City of Winnipeg	-	10,000
Heritage Canada	-	55,000
Canada Emergency Wage Subsidy	234,461	-
Canada Emergency Rent Subsidy	5,327	-
Manitoba Bridge Grant	5,000	-
Temporary Wage Subsidy	12,374	-
	694,862	464,500

**12. Donated materials and services**

The value of donated materials and services that is recognized as revenue and expense is \$ nil (2018 -\$1,500).

**13. Commitments**

The Organization entered into two lease agreements: a lease agreement for its premises expiring October 31, 2020 and a lease agreement for a printer expiring December 31, 2022. The minimum lease payments, not including operating costs, for the next three years is as follows:

2021	106,440
2022	90,000
2023	90,000
2024	90,000
2025	90,000
Thereafter,	22,500
	488,940

**14. Financial instruments**

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

**Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Organization is exposed to interest rate risk with respect to marketable securities. This risk arises from differences in the timing and amount of cash flows related to the Organization's assets. The value of the marketable securities is affected by changes in market interest rates.

**15. Significant event**

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in a widespread health crisis that has affected the global and local economies resulting in an economic slowdown. The Organization recognizes the impact of the cancellation of the festival in the current year which has affected its main revenue source and directly impacted operations over the last nine months of fiscal 2020. The duration and impact of the COVID-19 outbreak is unknown at this time and it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Organization.

**16. Subsequent events**

Subsequent to year-end, the Organization was approved for the provincial "Safe at Home" grant for \$50,000 which will be recognized in fiscal 2021. The Organization also received \$5,000 from the Manitoba Bridge Grant, in addition to the \$5,000 already received. Further to the \$40,000 CEBA loan already received, the Organization also received an additional \$20,000 CEBA interest free loan subsequent to year-end. Lastly, the Organization received a \$45,000 operating grant from the Winnipeg Foundation.

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# Mission

Celebrating diversity and promoting  
cultural understanding

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# Vision

Folklorama promotes the ethno cultural diversity of Manitoba through entertainment and public celebrations of culture and education. Folklorama provides the opportunity for ethno cultural communities to promote and celebrate their intangible culture.

We will understand and respond to the expectations of our members, stakeholders and the public and will be leaders in the festival community, the special events industry and the tourism industry of Manitoba. We will respect and recognize the contributions of our staff and volunteers and will create an environment that inspires fun, innovation and a sense of belonging.

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# Values

Respect for people  
Appreciation for diversity  
Integrity  
Respect for culture

In the services that we provide and the products we develop and support, we will be known to be:

Responsive  
Creative  
Proactive

Innovative  
Strategic  
Transparent

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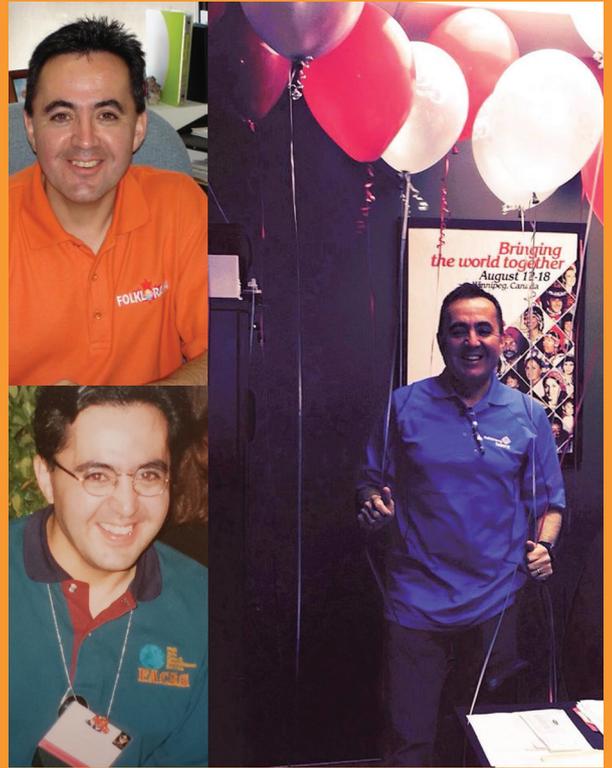
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# Cheers to 30 years!

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Warmest congratulations to our very own Agency Producer, Christian Hidalgo-Mazzei, for 30 years with Folklorama! We thank you for your dedication and commitment - our family would not be the same without you!

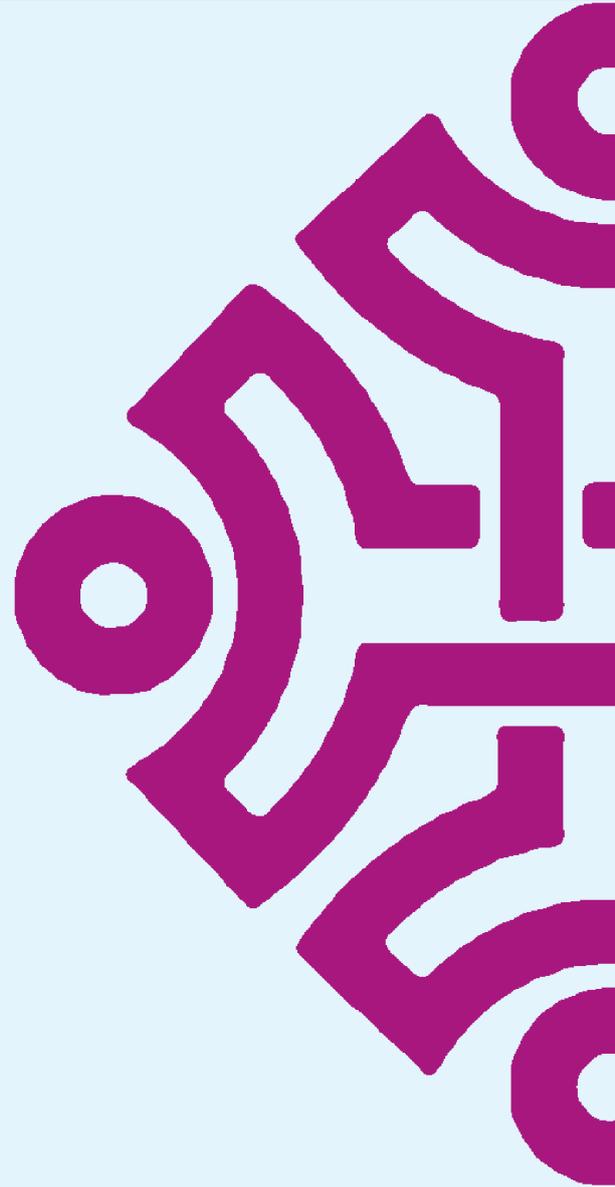
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# Folklorama

2020 | ANNUAL REPORT



2<sup>ND</sup> FLOOR — 183 KENNEDY ST.

WINNIPEG, MB R3C 1S6

P 204 982 6210

F 204 943 1956

FOLKLORAMA.CA

