



NORFOLK COUNTY
AGRICULTURAL
SOCIETY



Annual Report 2023



NorfolkAgSociety.com



Mission Statement:

The Norfolk County Agricultural Society is committed to the great agricultural tradition of the annual fall fair and creating unique, educational experiences in partnership with volunteers and our community.

Vision Statement:

The Norfolk County Agricultural Society will strive to offer the premiere entertainment facility in Norfolk County; hosting and producing year round agricultural programs and special events.

Board of Directors

Executive

President: Brad Nunn

1st Vice President: Dan Taylor

Second Vice President: Molly McDowall

Past President: Steve Balcomb

Directors

Morris Bartlett

Sarah Cookson

Beth Ellwood

Brian Kenney

Sharon Petheram

Craig Smith

Mike Bollert

Vicki Cork

Mark Jacobs

Michelle Kloepper

Patty Picard

Les Tchorek

Rebecca Bollert

Doug Davis

Sharon Judd

Percy McNabb

Brian Rieck

General Manager/Treasurer

Angela Hogeveen

Board Secretary

Anna Maerz

Honourary Directors

Honourary Life Members

Harry Brearley

Mary Lou Brearley

Ken Campbell

Emma Depner

Mike Depner

Joyce Dougherty

Merv Dunlop

Dave Finnie

Barbara Gaal

Joan Johnstone

Doug Gundry

Robert K. Moore

Dianne Persall

George Pond

Judy Sheppard

Ivan Winter

Staff

General Manager

Facilities Manager

Development Officer

Finance

Special Events Manager

Event Coordinator

Angela Hogeveen

Aaron Culver

Catherine Akins

Laura Robertson-Binder

Chantal Zorad

Melissa Tiller

Facilities & Operations Supervisor

Fair Coordinator

Admin Assistant/Receptionist

Publicity & Marketing Coordinator

New Business-Growth & Development

Shane McLean

Anna Maerz

Judy Phibbs

Wendy Brick

Lisa Girard

Committee Chairpersons

Committee	2023 Chairperson	Committee	2023 Chairperson
4-H	Sharon Judd	Security & Safety	Brian Kenney
4-H Llama	Sandy Whitelock	Warriors Day	Dan Taylor
Ag-Awareness	Sharon Petheram/Anissa Kraker	Young Canada Day	Gerry Malo
Banner	Catherine Akins/Wendy Brick		
Beekeepers (Honey)	Kelly Bowers-Moodie		
CATTLE	Percy McNabb	BOARD	
Cattle-Holstein	Morris Bartlett	Long Term Capital Improvements	Brian Kenney/Vicki Cork
Cattle-Open Beef	Dwayne Miller	Executive	Brad Nunn
Cattle 4-H Inter-Club Dairy	Sharon Judd	Fair Advisory	Molly McDowall
Cattle 4-H Inter-Club	Morris Bartlett	Finance	Dan Taylor
GRANDSTAND	Alan Duthie/Shawn Broughton	Governance	Dan Taylor/Sharon Judd
Demo Derby		Grounds & Building	Les Tchorek
Truck & Tractor Pull	Kyle Woolley	Memorial	Sharon Petheram
		Nominating/Striking	Steve Balcomb
Inside & Outside Stage	Dave Kent	HEMOCRAFT	Yvonne Norman
Kid's World	Cindy Smith	Art	Jamie Morris
Draw 50/50	Fran Haskett	Crafts	Joyce Dougherty/Linda Bresolin
Fair Beautification	Jamie Morris	Culinary Arts	Sharon Petheram/Joan Norman
Field Crops	Fred Judd	Junior Art	Cathy Fletcher/Lynne Konkoly
Fruit	Lorraine Vogel/Jane Collver	Junior Crafts	M.Petheram/S.Mason/M.Goble
Garden Products/Pumpkins	Brian Woolley/Robert Moore	Junior Culinary Arts	Judy Sheppard/Yvonne Norman
Gate	Mike Bollert	Junior Educational Projects	Pam Cruickshank
HORSE	Vicki Cork/Patricia Douel	Junior Needlework	Shirley Mason
Haffinger Horse	Shawn Hagan	Quilts	Betty Carpenter
Horse Pull	Kyle Sowden/Robert Lee	Needlework	Molly McDowall
Hunter & Jumper	Roy Fish	Nursing & Retirement Homes	Carol Grosvenor
Miniature Horse	Vince Nyitray	Plants & Flowers	Pat Earls/Emma Jackson/ Barb Bennett
Western Horse	Sarah Cookson	Kiddie Korner	Georgette Atkins
Belgian Horse	Karen Hayward		
Clydesdale Horse	Dianne Dykstra		
Percheron Horse	Michelle Miller-Schira		
Parking & Traffic	Steve Balcomb/Les Tchorek		
Photography	Wayne Campbell/Dave Connelly		
Poultry	Lori Broughton/Will Bergen		
Sheep & Goat	Percy McNabb/Beryl Johnson		

Highlights of the previous year - 2022 AGM

January 31st, 2023 Simcoe, Ontario - The Norfolk County Agricultural Society held its annual meeting Saturday, January 28th at the Junior Farmer's Building on the Fairgrounds. The purpose of the meeting was to report on the financial activities of the organization to its members and to elect members to the Board of Directors.

Brad Nunn was elected President for the 183rd year of the Norfolk County Agricultural Society. In accepting his new position, Nunn stated, "Right now, is a very exciting time to be a part of the Norfolk County Agricultural Society. Although we are recovering from the negative effects of the pandemic, the Society is reinvigorated in its mission. We are working hard along with a variety of community partners, under the amazing leadership of Angela Hogeveen, to expand the Society's focus and work towards making the Norfolk County Fairgrounds the premiere, year-round, entertainment facility for Norfolk County. I'd like to encourage everyone in our community to come participate in our events; whether you choose to volunteer, become a sponsor, support our events as a vendor, partner with us or just come enjoy the events at our facilities, we look forward to working with you".



Executive positions on the board are elected on an annual basis, with a one-year term limit. Dan Taylor was elected to the position of 1st Vice President, and Molly McDowall was elected to the position of 2nd Vice President. Steven Balcomb assumes the role of Past President.

Seven directors were elected to the Board for a three-year term, including two new members. The newest directors elected to the Board are Beth Ellwood and Craig Smith. Returning to the Board is Morris Bartlett, Sarah Cookson, Vicki Cork, Molly McDowall and Brad Nunn.

The financial statements were presented to the membership at the meeting. The Norfolk County Agricultural Society is a registered, non-profit organization.

General Manager, Angela Hogeveen stated, "2022 was a year of new beginnings, new approaches and new outlooks. The challenges we faced in the previous two years slowly faded into the rear-view mirror, as we finally emerged together from the pandemic, stronger, wiser and enthusiastic. It has been a fantastic year. Jumping full steam ahead into the bright future became our collective goal. It has been a pleasure for me to get to know this organization from the inside, to meet and appreciate everyone who is involved at every level including; board members, staff, volunteers, partners in progress and members. Your support and ongoing commitment is the future of the Norfolk County Agricultural Society. The year 2023 looks very promising. With the energy of the staff, and our engaged Board of Directors we will be examining the future potential of our Society, combined with creative, new ideas and approaches, to make this an exciting organization to be a part of".

Highlights of the previous year - 2022 AGM Meeting

Prestigious National citations highlighted presentations at the Annual General Meeting.

The Order of Merit Award from the Canadian Association of Fairs and Exhibitions, awarded to an individual who has made an outstanding contribution to the success of the Fair for five or more years. This award was presented to **Mike Bollert, Les Tchorek and Monica Veit. (*Monica Veit was unable to attend the AGM*)**

The Distinguished Service Award from the Canadian Association of Fairs and Exhibitions, awarded to a firm or organization that has provided outstanding service to the Fair for ten or more years was presented to the following: **Jess Morris Trucking & Excavating and Sauve Logistics Inc.**

The Ontario Association of Agricultural Societies Meritorious Award was presented to **Joan Kent** for her contribution for consecutive years of time and energy to an Agricultural Society.



Aaron Culver, Mike Bollert



Aaron Culver, Les Tchorek



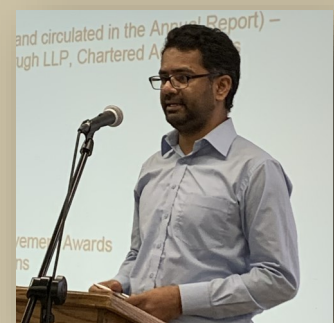
Aaron Culver, Jess Morris



General Manager Angela Hogeveen with Robert & Irene Sauve



OAAS Director Terri Mand with Joan Kent and Brad Nunn



Uzzam Riaz from Millards, Rouse & Rosebrugh reporting on the financial statements.



*Brad Nunn
President*

President's Report

The 2023 fiscal year for the Norfolk County Agricultural Society was, without a doubt, a very busy time. The Fairgrounds Festival, a free community skating party, The RCMP Musical Ride and The Norfolk Night Market - Christmas Edition were all undertaken on top of the Society's traditional offerings of agriculturally focused entertainment. All were successful in their own right.

The 183rd Edition of the Norfolk County Fair and Horse Show, the Society's marquee event, was a resounding success. Despite the weather swinging from one extreme to the other, the community came out and supported us as they have for close to two centuries.

A local family farming operation, Meadow Lynn Farms, run by the Judd Family, topped off an award winning year by agreeing to open the 2023 Norfolk County Fair and Horse Show. The family received the 2023 Jersey Canada Master Breeder award in recognition of exceptional breeding over a 20 year period. Thomas and Sarah Judd, who are the young couple now running the operation also received one of three National Jersey Young Achievers awards for 2023. For anyone looking for a comparison, this is tantamount to winning the Oscars as a Jersey breeder, an accomplishment of significant note for our community.

You may be asking why the Society is so much more active. The Norfolk County Agricultural Society's Board of Directors has embarked on a path toward improving the year round use of our facilities while improving those facilities in a financially responsible way. The staff led by the guiding hand of Angela Hogeveen rose impressively to this task. The events were envisioned by staff, engineered by them and then run and coordinated to public accolades and financial success.

As they say, "it takes a village" and it does to make these celebrations happen. From the Board of Directors, our dedicated staff, hundreds and hundreds of amazing volunteers on dozens of committees which are chaired by some of our most committed Society members, vendors, exhibitors, competitors, partners, super generous sponsors and all of our local politicians who hail from across the political spectrum but come together to support us whenever asked.

All this would be for not without the most important group, the patrons who come to celebrate the agricultural roots of Norfolk County. Many are locals, some are past residents who make the trek home to be a part of the different Agricultural Society events and still others who have never resided here but travel from far and wide to come and be a part of these focused events and to learn a little about this sector in a celebratory atmosphere.

I am exceedingly proud of the work of our General Manager and her amazing staff for their accomplishments in 2023 and I cannot wait to see how they impress us in 2024.

Brad Nunn
President



General Manager's Report

The Norfolk County Agricultural Society's Mission and Vision Statements set a clear mandate to do more than 'the Fair'. In 2023 we began to reintroduce the Norfolk County Agricultural Society to the community, improve our volunteer program, strengthen our community relationships and examine all uses of our 48 acres. We approached 2023 with the intention of further diversifying programming and revenue generation throughout the calendar year by adding at least one new event.

Together, we achieved this.

- We invited the community to FREE outdoor skating parties on Family Day, and during March Break and saw over 1500 people join us.
- We expanded Eat & Drink Norfolk's capacity with a well received After Party, engaging event goes in a new way.
- We added the new Fairgrounds Festival, building on 2022's Norfolk Night Market, and setting the groundwork for growth of an annual summer concert series.
- We were honoured to host the RCMP Musical Ride, showcasing this regal spectacle to all ages, with two at-capacity shows.
- We presented the 183rd edition of the Norfolk County Fair and Horse Show. Weather conditions ranged from a balmy, to a deep chill. We sold more advance admissions than ever before, and even so, saw record gate revenues, and smashed concert records. Competition entries are trending back to pre-pandemic levels, and programming continues to evolve to engage in new ways. Lounge 5 and the Norfolk Fair Market give a platform to eat, drink and shop local, showcasing Norfolk County's best. The Fair will always be our biggest undertaking, and revenue source, and is deeply ingrained in our identity. Its continued success is integral to our overall growth.
- We launched the Norfolk Night Market - Christmas Edition. Over 65 local vendors, artisans and entertainers joined us as we made entirely new use of the upper homecraft building.
- We continue to work with our long term lease holders, we were a venue for celebrations and meetings, we provided community space for indoor sporting and outdoor greenspace activities

None of this would be possible without the tremendous support we receive from the community, in so many ways:

- Support from our Board. The 21 dedicated members of the NCAS board of directors set the vision governing the organization now and setting the path for its success into the future.
- Support from membership, committee chairs, and members so critical to our function, alongside over 400 enthusiastic volunteers.
- Support from our Partners in Progress. Over 175 local businesses, service providers and individuals provide important financial and in-kind support totalling over \$550,000 in 2023.
- Support from Government and Funders. We were awarded over \$760,000 in funding in 2023, including support from Municipal, Provincial and Federal government programs. Ontario's Southwest Tourism Relief Fund, FedDev Ontario Tourism Relief Funding, The Ontario Trillium Foundation (OTF) Resilient Communities Fund and The OTF Capital funding stream. We received support from Ontario - Ministry of Agriculture, Food and Rural Affairs (OMAFRA), as well as the Ministry of Tourism, Culture and Sport's 'Experience Ontario' funding. We were supported by Norfolk County through the Amplify Norfolk initiative, and finally, the Norfolk County Fair Foundation (NCF) spearheaded the installation of an additional decorative (and functional!) gate, commemorating their 25th anniversary.
- Support from the Community and Patrons. We welcomed over 300,000 people to the Norfolk County Fairgrounds to experience a showcase of Norfolk County's offerings and hospitality.

We were able to purchase necessary equipment, and begin to invest thoughtfully in our buildings and aging infrastructure. Further, sizable investments are required. Together, we achieved so much in 2023. We are taking this opportunity to look at our organization's future, refocusing on our strategic plan for 2024-2026. I am thrilled with the momentum we have started, and this is just the beginning. I thank you for your continued support of the Norfolk County Agricultural Society.

We have a very bright future ahead, together.

Angela Hogeveen, General Manager

Facilities Usage 2023

The AUD

NCAS - Norfolk County Fair & Horse Show/Livestock Barn/Ag Awareness Display
 NCAS - Eat & Drink Norfolk
 NCAS, Norfolk County & Simcoe Reformer - Food Drive
 Simcoe & District Youth Soccer Club - Indoor Winter League
 Women's Indoor Soccer League
 Wellness & Recovery Centre - Wellness Fair
 OPP - Officer Training
 Parent Bazaar - Parent to Parent Sales (2)
 Connect Marketing - Benefit Concerts
 Norfolk General Hospital Volunteer Association - Treasuremart
 Southwestern Youth for Christ - Dicken's Christmas Craft Show
 Just a Joke - ACL Corn hole Tournament
 AgScape Workforce Planning Board of Grand Erie - Agricultural Careers Student Event



Other Buildings

All Buildings - NCAS Norfolk County Fair & Horse Show
 Lower Grandstand - Simcoe Glider's Gymnastics Club
 Curling Building & Lounge - Simcoe Curling Club
 Lower Homecraft - Simcoe Farmer's Market
 Upper Homecraft - NCAS - Norfolk Night Market - Christmas Edition
 Upper Heavy Horse Barn - Proctor Marine Storage
 Commercial Building - Summer Showdown Car Show
 Commercial Building & Lower Heavy Horse Barn - World's Finest Shows Storage
 Industrial Building - NCAS Boat and Vehicle Storage

Grounds

NCAS - Norfolk Night Market
 NCAS - Norfolk County Fair & Horse Show

Junior Farmer's Building

- NCAS meetings, Private and Association Events & Fundraising
- Norfolk County - Public Meetings, Conferences, Programs & Events
- Norfolk County Fair Foundation - Meetings
- Norfolk Poultry, Pigeon & Pet Stock Association - Meetings
- Simcoe & District Horticultural Society - Meetings
- Haldimand Norfolk Resource Centre - Events
- Lynn Valley Lions Club Fish Fry
- Kitchen Rentals - Branching Path Farms & Lavender Hill
- Holiday Affair
- Norfolk Sunrise Rotary Club - Breakfast with Santa
- VARI Safe Education - Safety Courses for Children
- Simcoe Farmer's Market Fundraising Dinner
- Norfolk 4H Association
- Krampus Is Coming - A Witch's Yuletide Market
- Norfolk County OPP - Fraud Prevention & Citizen's Police Academy
- Simcoe Curling Club - Meetings
- Simcoe Lions Club - Meetings
- Hydro One - Safety Meetings
- CAMHS - Training & Festive Lunch
- The Culver Group - Workspace Rental
- Flooring Canada - Training

□ Paving & Waterlines – We received a grant for \$150,000 towards paving from the Ontario Trillium Foundation Capital Funding. We chose to pave between the Commercial and Curling Buildings, from the west end of the buildings, east to the track fence. We replaced multiple sections of waterline that were exposed from the dig, and added a new water service to the Commercial Building.



□ Homecraft – We replaced all 22 upper floor windows, and one lower floor window. We cleaned out, blocked up and painted the lower windows on the north side of the building. The south side was completed in 2022.

□ Lighting Upgrades – We continue to upgrade and replace lighting on the grounds. We upgraded the Junior Farmer’s Building, the Commercial Building, and the Industrial Building to LED lights. We are returning power to our buildings with these upgrades.



□ Evergreen Hill Walkway Driveway – Using the asphalt from the paving excavation as a base material, we completed the driveway from the Heavy Horse Barn to Evergreen Hill Road with slag.

□ Gates – We added cantilever gates to our main entrance to allow us to lock down the main entrance if required. We added emergency entrance gates to South Drive to replace the entrance between Homecraft and the Junior’s. We also added a new walkway to the track closer to the horse pens.



□ Footing and Drainage – A catch basin was added to the track at the south end of the grandstand to take care of any water laying on the track. The footing at the east end of the heavy horse barn was cleaned out and replaced with screenings as a first step in improving that area.



□ Equipment – As part of Tourism Relief Funding, we were able to replace all of our old wooden picnic tables and benches with new plastic/metal ones. Look for those at the Fair. We also obtained a new work truck and Kubota side-by-side vehicle.



Norfolk County Agricultural Society
Financial Information
November 30, 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Norfolk County Agricultural Society:

Qualified Opinion

We have audited the financial statements of Norfolk County Agricultural Society ('Society'), which comprise the statement of financial position as at November 30, 2023, and the statements of changes in net assets, operations and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at November 30, 2023, and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations, entry fees, special events, and other cash sources; the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, current assets and net assets. Our audit opinion on the financial statements for the year ended November 30, 2023 was modified accordingly because of the possible effects of this limitation of scope.

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 Society in accordance with 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 qualified audit opinion.

Emphasis of Matter

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the members of the Society to comply with the financial reporting policy adopted by the Society. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

We draw attention to Note 9 of the financial statements, which describes that the budgeted figures are provided for comparative purposes and have not been subject to audit procedures. Accordingly, we do not express any opinion regarding the budget figures.

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Millard, Rouse & Rosebrugh LLP

85 Robinson Street, Simcoe, ON N3Y 1W7 T: 519.426.1606
SIMCOE PORT DOVER BRANTFORD HAGERSVILLE

Independent Auditor's Report To the Members of Norfolk County Agricultural Society: *(continued)*

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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 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 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 Society'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 Society'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 Society 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.

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Independent Auditor's Report To the Members of Norfolk County Agricultural Society: *(continued)*

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.

January 26, 2024
Simcoe, Ontario

Millard, Rouse & Rosebrugh LLP

Millard, Rouse & Rosebrugh LLP
Chartered Professional Accountants
Licensed Public Accountants

Norfolk County Agricultural Society
Statement of Financial Position
As at November 30, 2023

	2023	2022
ASSETS		
Current		
Cash	\$ 585,199	\$ 373,313
Accounts receivable	57,263	433,221
Grants receivable	98,292	15,000
HST receivable	77,029	-
Prepaid expenses	45,371	64,599
	863,154	886,133
Property and equipment (Note 3)	1,909,270	1,802,814
	\$ 2,772,424	\$ 2,688,947
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 178,368	\$ 229,565
Deferred revenue (Note 4)	50,422	20,828
Current portion of long-term debt (Note 5)	69,766	29,766
	298,556	280,159
Long-term debt (Note 5)	297,661	367,427
	596,217	647,586
Net assets	2,176,207	2,041,361
	\$ 2,772,424	\$ 2,688,947

See accompanying notes to financial statements

Norfolk County Agricultural Society
Statement of Changes in Net Assets
Year ended November 30, 2023

	2023	2022
Net assets - beginning of year	\$ 2,041,361	\$ 1,872,012
Excess of revenue over expenses	134,846	169,349
NET ASSETS - END OF YEAR	\$ 2,176,207	\$ 2,041,361

See accompanying notes to financial statements

Norfolk County Agricultural Society

Statement of Operations

Year ended November 30, 2023

	2023	2022
REVENUE		
Admissions	\$ 1,185,766	\$ 964,536
Donations and partnerships	436,390	339,207
Entry fees	7,659	14,964
Grants	738,100	101,077
Midway and exhibitors	646,387	554,996
Memberships	4,408	3,400
Other revenue	10,730	176,695
Rentals	129,448	138,262
Special events	924,264	379,400
	4,083,152	2,672,537
Expenses		
Labour	749,096	659,553
Other operating costs	1,215,822	759,797
Services	235,482	115,809
Attractions	516,979	450,536
Miscellaneous prize expenditures	8,194	10,437
Officials, commentators, and judges	39,244	12,930
Prize money	117,079	135,118
Special events	925,416	221,193
	3,807,312	2,365,373
Excess of revenue over expenses from operations before amortization	275,840	307,164
Amortization	140,994	137,815
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 134,846	\$ 169,349

See accompanying notes to financial statements

Norfolk County Agricultural Society

Statement of Cash Flow Year ended November 30, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 134,846	\$ 169,349
Item not affecting cash		
Amortization	140,994	137,815
	275,840	307,164
Changes in non-cash working capital		
Accounts receivable	375,958	(348,721)
Grants receivable	(83,292)	-
HST receivable	(77,029)	-
Prepaid expenses	19,228	(47,280)
Accounts payable	(51,196)	189,821
Deferred revenue	29,594	(6,903)
	213,263	(213,083)
Cash flow from operating activities	489,103	94,081
INVESTING ACTIVITY		
Purchase of property and equipment	(247,451)	(58,621)
FINANCING ACTIVITY		
Repayment of long-term debt	(29,766)	(29,766)
INCREASE IN CASH	211,886	5,694
Cash - beginning of year	373,313	367,619
CASH - END OF YEAR	\$ 585,199	\$ 373,313

See accompanying notes to financial statements

Norfolk County Agricultural Society

Notes to Financial Statements

Year ended November 30, 2023

1. PURPOSE OF THE ORGANIZATION

The Norfolk Agricultural Society ('Society') is incorporated under the Ontario Corporations Act as a non-profit organization without share capital and is a registered charity under the Income Tax Act of Canada. The purpose of the Society is to encourage an awareness of agriculture and to promote improvements in the quality of life of persons living in an agricultural community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

Assistance related to capital expenditures is presented as grant revenue and the corresponding capital purchase amount is recorded as a capital expenditure in the same period. This represents a departure from Canadian accounting standards for not-for-profit organizations, which specifies that grant funding be netted with the capital asset purchase or deferred and amortized on the same basis as the capitalized asset.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in treasury bills and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. The inventory is included within the prepaid expenses.

Property and equipment

Property and equipment are stated at historical cost less accumulated amortization. Amortization, which is based on the estimated useful life, is recorded on the diminishing balance method as follows, except that one-half of these rates are used in the year of acquisition:

Buildings	5%
Improvements to grounds	10%
Equipment, furniture & fixtures	20%
Motor vehicles	20%
Computer equipment	55%
Computer software	100%
Website	20%

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use. Property and equipment is tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

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Norfolk County Agricultural Society

Notes to Financial Statements

Year ended November 30, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

The Norfolk Agricultural Society follows the deferral method of accounting for contributions. 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.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Admissions, entry fees, midway, and memberships are recognized when cash is received.

Grants, partnerships, rentals, and special events are recognized when the service is performed.

Government assistance

Assistance related to current year expenses is included in revenue for the period. Assistance related to expenses of future periods is deferred and recognized to income as the related expenditures are incurred, subject to approval by the funder.

Government grants

Government grants are recorded when there is a reasonable assurance that the Society had complied with and will continue to comply with, all the necessary conditions to obtain the grants.

Contributed services

The operations of the Society depend on both the contribution of time by volunteers and donated materials from various sources. Donated materials and services, whose fair value cannot be reasonably determined, are not reflected in these financial statements. During the year, \$206,265 of goods and services were contributed (2022 - \$100,130) for which fair value was determined based on partnership agreements and invoices.

Financial instruments

Financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instrument.

Measurement uncertainty

When preparing financial statements according to ASNPO, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenses
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities.

Estimates are based on a number of factors including historical experience, current events and actions that the Society may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as useful lives of property and equipment, recognition of deferred revenue, allowance for doubtful debts, and accrued liabilities. Actual results could differ from these estimates.

Norfolk County Agricultural Society

Notes to Financial Statements

Year ended November 30, 2023

3. PROPERTY AND EQUIPMENT

	2023		2022	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Land	\$ 128,097	\$ -	\$ 128,097	\$ -
Buildings	3,528,799	2,286,855	3,377,117	2,225,481
Improvements to grounds	1,228,776	888,526	1,214,920	851,490
Equipment	1,202,207	1,035,207	1,141,130	1,001,092
Motor vehicles	12,995	1,949	-	-
Computer equipment	31,010	25,436	24,077	22,859
Computer software	31,094	31,094	31,094	31,094
Furniture and fixtures	187,593	173,451	186,685	170,029
Website	22,500	21,283	22,500	20,761
	\$ 6,373,071	\$ 4,463,801	\$ 6,125,620	\$ 4,322,806
Net book value	\$ 1,909,270		\$ 1,802,814	

4. DEFERRED REVENUE

Deferred revenue consists of funds received in the current year relating to expenses to be incurred in a subsequent year. A continuity of the account for the year is as follows:

	2023	2022
Balances - beginning of the year	\$ 20,828	\$ 27,731
Amounts recognized as revenue for the year	(20,828)	(27,731)
Amounts received for the subsequent year	50,422	20,828
Balances - end of the year	\$ 50,422	\$ 20,828

Norfolk County Agricultural Society

Notes to Financial Statements

Year ended November 30, 2023

5. LONG-TERM DEBT

	<u>2023</u>	<u>2022</u>
BMO asset and capital financing loan. Interest rate is equal to the bank prime rate and is paid monthly. Principal repayments of \$14,883 will be paid in May and November each year until the loan is paid in full in 2033. Secured by general security agreement.	\$ 327,427	\$ 357,193
Canada Emergency Business Account (CEBA) Loan bearing 0% interest. \$20,000 is forgivable if \$40,000 is paid back by January 18, 2024. If the loan is not paid back by January 18, 2024, the full \$60,000 loan will be converted to a loan repayable over three years with a 5% interest rate.	40,000	40,000
	367,427	397,193
Less amount to be paid within one year	<u>(69,766)</u>	<u>(29,766)</u>
	\$ 297,661	\$ 367,427

Principal repayment terms are approximately:

2024	\$ 69,766
2025	29,766
2026	29,766
2027	29,766
2028	29,766
Thereafter	<u>178,597</u>
	\$ 367,427

6. BANK INDEBTEDNESS

The Society has unused facility limits available for a \$400,000 Operating Demand Loan at the prime rate, a \$60,000 Revolving Demand Loan or Letter of Credit Facility at the prime rate, \$485,000 Asset and capital financing facility, and \$50,000 Corporate MasterCard. The entity also has obtained facility of settlement risk product to facilitate the utilization of hedge, wire or electronic funds transfer products. These facilities have no set expiry date and are secured by a general security agreement.

Norfolk County Fair and Horse Shows
CIBC

CONCERT TICKETS from \$35!

BUY TICKETS HERE

FRIDAY OCTOBER 6
THE REKLAWS
NORFOLK COUNTY FAIR.COM

SATURDAY OCTOBER 7
JOSH ROSS
NORFOLK COUNTY FAIR.COM

ALL GATES OPEN AT 6:30PM

PURE Spirits PRESENTS

PARTY ON THE TRACK

PURE Spirits PRESENTS

PARTY ON THE TRACK

Concert Gates open here at 6:30pm

PLEASE NOTE:
No outside drinks permitted.
Have tickets ready for scanning.
Be ready to show ID.

VIP ENTRANCE
6:30 PM OPENING

SCHEDULE

TUESDAY OCTOBER 3	SATURDAY, OCTOBER 7
12:00 - 1:00: Live Musical Entertainment	12:00 - 1:00: Live Musical Entertainment
1:00 - 2:00: Live Musical Entertainment	1:00 - 2:00: Live Musical Entertainment
2:00 - 3:00: Live Musical Entertainment	2:00 - 3:00: Live Musical Entertainment
3:00 - 4:00: Live Musical Entertainment	3:00 - 4:00: Live Musical Entertainment
4:00 - 5:00: Live Musical Entertainment	4:00 - 5:00: Live Musical Entertainment
5:00 - 6:00: Live Musical Entertainment	5:00 - 6:00: Live Musical Entertainment
6:00 - 7:00: Live Musical Entertainment	6:00 - 7:00: Live Musical Entertainment
7:00 - 8:00: Live Musical Entertainment	7:00 - 8:00: Live Musical Entertainment
8:00 - 9:00: Live Musical Entertainment	8:00 - 9:00: Live Musical Entertainment
9:00 - 10:00: Live Musical Entertainment	9:00 - 10:00: Live Musical Entertainment
10:00 - 11:00: Live Musical Entertainment	10:00 - 11:00: Live Musical Entertainment
11:00 - 12:00: Live Musical Entertainment	11:00 - 12:00: Live Musical Entertainment

LOUNGE 5
BLDG 5
LIVE MUSICAL ENTERTAINMENT, LICENSED AREA, SIT, RELAX, ENJOY

ADVANCE FAIR TICKETS

Competition Information
General, Junior, Photography, Livestock, Poultry & Horse

Welcome to **LOUNGE 5**

NORFOLK, HALDIMAND & BRANT SCHOOLS
GRADE 4 AG AWARENESS PROGRAM

5 Nights of Motor Sports Excitement!!!

NORFOLK FAIR Market
local goodness

WIN up to a Max COUNTY FAIR of \$100,000
50/50 TICKETS

Horse Shows at the Fair

NEW 2023

NORFOLK COUNTY AGRICULTURAL SOCIETY INVITES YOU...

POP-UP OUTDOOR Skating PARTY

HAPPY family DAY

11-4 PM
FEBRUARY 20, 2023
172 SOUTH DRIVE SIMCOE, ON

FREE

norfolkcountyfair.com

NEW 2023

AGRICULTURAL SOCIETY INVITES YOU...

ANOTHER POP-UP FREE MARCH BREAK OUTDOOR Skating PARTY

11-3 PM
MARCH 11 & 12, 2023
172 SOUTH DRIVE SIMCOE, ON

FREE COFFEE & HOT CHOCOLATE, HOCKEY GAMES, SKATES & HELMETS TO BORROW IF REQUIRED.

THIS IS A RAIN OR SHINE EVENT, WITH AN ARTIFICIAL ICE SURFACE

Enhanced 2023

Eat & Drink Norfolk

APRIL 13-15

Featuring local wineries, breweries, distilleries, restaurants, food producers and live music

Join us at the "After Party Pavilion" open late for a continuation of great music and dancing. Friday & Saturday evenings, 8pm-midnight.

For tickets & event info go to eatanddrinknorfolk.ca

CIBC Auldhams Building #9, Norfolk County Fairgrounds, 172 South Drive, Simcoe. Must be 19 years of age or older.

NORFOLK COUNTY

Fairgrounds Festival

PRESENTED BY Edward Jones

AMPLIFY Norfolk

NEW 2023

PRESENTED BY Edward Jones

FOOD TRUCKS • ARTISAN VENDORS • BEER GARDEN

Friday JUNE 9TH
THE BEACHES DIZZY

Saturday JUNE 10TH
FINGER ELEVEN SLOAN BIF NAKED

NORFOLK NIGHT Market
Artisans & Makers Music • Food & Drink

TICKETS STARTING AT \$25 - FairgroundsFestival.ca

POSTER DESIGN BY ERIC POND DESIGNS EPD

PRESENTED BY THE NORFOLK COUNTY AGRICULTURAL SOCIETY

NEW 2023

THE WORLD-FAMOUS RCMP **MUSICAL RIDE**

TUESDAY SEPT 12

TICKETS & MORE INFO: NorfolkCountyFair.com

NORFOLK COUNTY FAIRGROUNDS Simcoe
2:30 & 6:30

150th Anniversary

NEW 2023

NORFOLK NIGHT Market CHRISTMAS EDITION

HH Handy Henry

A HOLIDAY EXPERIENCE TO REMEMBER

OVER 50 VENDORS SELLING HANDMADE ORNAMENTS, CANDLES AND HOLIDAY THEMED GIFTS - LIVE ENTERTAINMENT WITH MUSICIANS AND CAROLERS - FOOD, HOT DRINKS, SPECIALLY COFFEE & CHRISTMAS CHEER - LOCAL WINE, BEER AND SPIRITS WINTER WORKSHOPS FOR ADULTS AND KIDS - HORSE DRAWN CAROLING DRIVES - COZY UP TO A FIRE, SIT AND RELAX

DECEMBER 1ST & 2ND 3-10PM

NORFOLK COUNTY FAIRGROUNDS | FREE PARKING
\$5 ADMISSION, KIDS 12 AND UNDER FREE.

NORFOLKNIGHTMARKET.COM

PARTNERS IN PROGRESS 2023

Presenting Sponsor **CIBC**

GRAND CHAMPION

BMO, Equipment Centres, FANSHAWE, HH Handy Henry, JESS MORRIS, JLM METAL BUILDING, KWIC INTERNET, Norfolk, NORFOLK BINDER ELECTRIC, NORFOLK TRACTOR, NOVA MUTUAL, PURE, ROUSTONS, SCULLYNN, TD, TTCA, U, BOERhomes, BRODY'S MECHANICAL SERVICES, executelink, fsc, HEARST CANADA, KMS, LSC, MHN, NORFOLK DISPOSAL, MEA, ONTARIO POWER GENERATION, ONWest, Premier, QUEENSWAY, RBC, SHOPPERS, Sonny's, STELCO, VITORIA FOUNDATION

RESERVE GRAND CHAMPION

RED RIBBON

Burning Kin Winery	McDonald's	Speedy Glass Simcoe
Haldimand Norfolk Junior Farmers	PAL Insurance	The Apple Place
Jeff's at Work	Promtime Homes	Knowledge Simcoe
Lighthouse Festival Theatre	Scotts	V/G Insurance Group LTD
Little Caesars	Simcoe Comfort Inn	Vitoria Foundation

BLUE RIBBON

ABCO Lock & Key	H-N Pork Producers	Reid & Deleye Contractors Ltd.
Absolute Respiratory	Hare, Justine	Ritzzy Bakery & Deli
Aspira - Cedar Crossing	Klassic Coconut	Scotland AgroMart
Arnold Contracting	LMP Mini Excavating & Landscaping	Second Ave Printing
Barrel Pizza & Spaghettil House	Lorimer Electric & Plumbing	Sentry Property Group
BC Appraisals	Millards-Rouse and Rosebrough	South Coast Pools
Blue Star Ford Lincoln	Moving the Folk	Stripe Art
Boneyard Event Services	Norfolk Beef Farmers	The Family of John & Hazel Race
Caradoc Townsend Mutual	Norfolk Cattlemen's Association	Tirecraft
D&B Climate Care	Ontario Clydesdale Club	Townsend Butchers
Delbac Services	Ontario Ginseng Growers Association	Triple H Belgians - The Haywards
Demeyere Chrysler	Ontario Perchuron Horse Association	Two Spere Grains
Doual Engineering LTD	Paulmeck's Pets	Vanderbeeds Dairy
Downtown Simcoe BIA	Peerless Cleaners	Walker Farms of Simcoe
Edwards Veterinary Services	Pegger Landscap	Woody's Lock and Safe
Erie Beach Hotel	PK Construction	Woodland RV Park
Flower, Gayle	Rausan Steel	Volt Multitrades
H-N District Beekeepers Association	Regional Auto Glass	Zortech LED

GOLD RIBBON

Aaron Martin Harness	Harvey, Keith & Robin	Roanoke Farms
Ashie Luaine	Hawill Farms	ROMA Simcoe
Barber Bandits Barbershop	Investment Planning Counsel	Saltie, Gale
Black's Horse Supplements	Jaja Floral Int. Corp.	Simcoe & District Real Estate Board
Brubacher's Harness Supplies	Lens Mill Store	Sowden, Richard & Laurel
Coldwell Banker Action Plus Realty	McNabb, Percy & Linda Nicks	Splitter Family
Co-operators, Rushelle Irons-Vamos	Miller Land & Livestock	Springview Farm Golf Course
Crops, Ron	Norfolk 4-H Association	STC Schins Trade Services
DeKoning Meats	Norfolk Dairy Producers	Twinholm Stables
DEKALB Seeds (Monsanto)	Norfolk Family Eye Care Simcoe	Val Stratford, Parallel Financial
Elgin Norfolk Grain Farmers	Ontario Belgian Horse Association	VanNetten Farms
Gale's Auto Aftermarket	Pioneer Seeds	Wagenaar, Helen & Keith Jones
Gintec, Shalee Technologies	Raymond's Douel	Woolley Farms
Handful of Joy	RE/MAX - Greg Grant & Patrick Maas	

MEDIA PARTNERS

COUNTRY 104, CHARITY SMART, HOPE, RBC, STARBUCKS, Tim Hortons

SPECIAL THANKS

Norfolk Fair celebrates Partners in Progress

Reformer staff



A Partners in Progress reception to honour sponsors, volunteers and supporters of the Norfolk County Fair & Horse Show was held Tuesday at the Simcoe fairgrounds. On hand for the event were, from left, Angela Hogeveen, general manager, Norfolk County Agricultural Society, Brad Nunn, president of NCAS, Sarah Faber, CIBC, Kim Kasprzyk, CIBC, Catherine Akins, development officer NCAS and ACE, the fair mascot. PHOTO BY NORFOLK FAIR / Submitted

