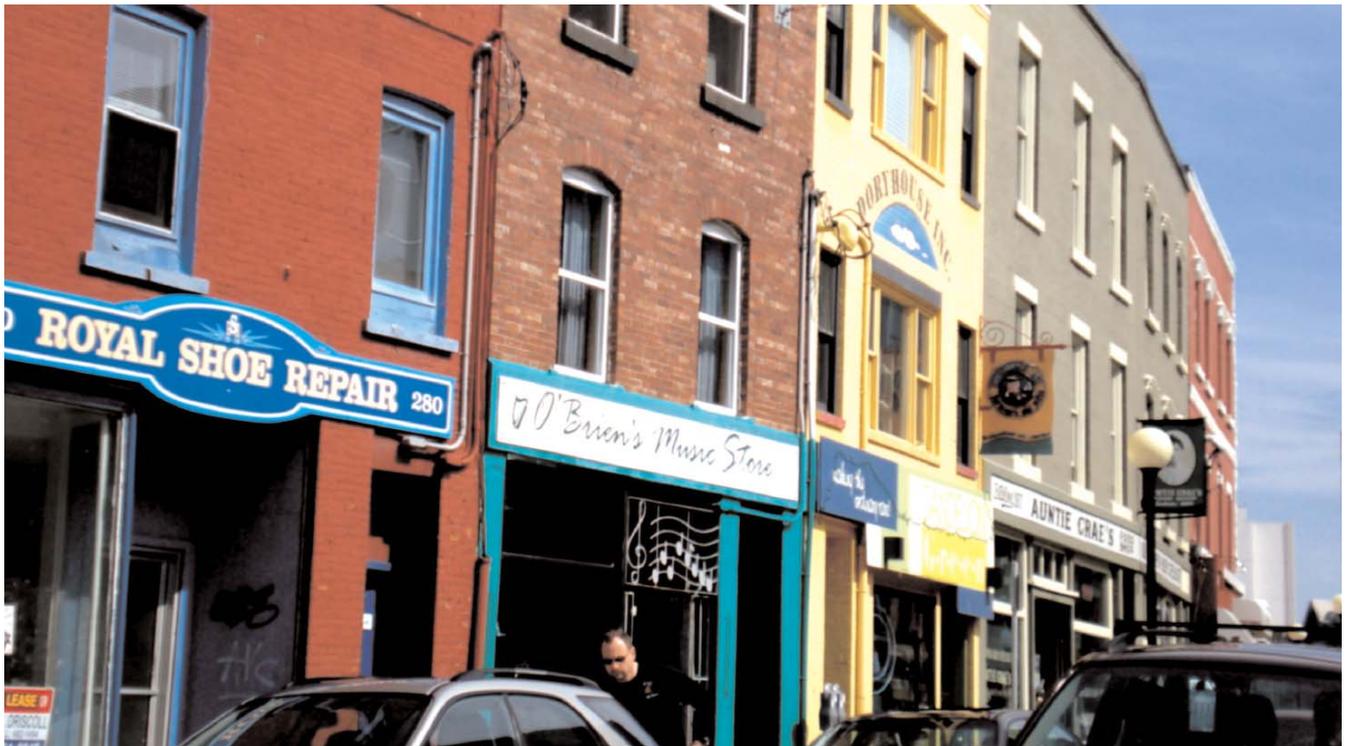


The Canadian CED Network



*Building Communities on a Rock
Foundation*
2007 Annual Review



The Canadian CED Network

The Canadian Community Economic Development Network

Email: info@ccednet-rcdec.ca Website: www.ccednet-rcdec.ca

National Office

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Victoria, BC

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This document is available on our website and from our National Office in both official languages.

Who We Are

Canadians care about their communities.



Across Canada, thousands of community organizations are working to create sustainable solutions to local needs.

The Canadian Community Economic Development Network (CCEDNet) brings these organizations together to help realize their vision.

We do this by facilitating the sharing of information and learning, helping people gain capacity to mobilize communities and creating a collective voice for policies that support CED.

Community Economic Development (CED) is an integrated approach to improving communities through local action that creates economic opportunities and enhances social and environmental conditions.

Together, we are...
Building Fairer and Stronger Local Economies
Tackling Poverty and Homelessness
Investing in Sustainable Communities

From the President



Network is defined as a group of interconnected or inter-communicating people who exchange information, contacts, and experiences for professional or social purposes. Our network of members does exactly that. By sharing knowledge and experience, our members are revitalizing communities - and building a voice for CED based in their collective vision.

Across the country and abroad, our members are working to create community-driven solutions to local and global challenges. When faced with the growing gap between the rich and poor, rising fuel, health and food costs, homelessness and increasing environmental degradation, our members respond by mobilizing communities and advancing a CED policy framework grounded in common-sense recommendations and concrete action.

Our Network is rooted in enabling Canadian communities to prosper - particularly for those marginalized in rural, urban, Aboriginal and Indigenous communities. Our toolkit of choice boasts of policy, practitioner and sector development, as well as creating spaces to come together, join forces and unify voices to achieve our goals. Our strength and success is in the diversity and breadth of our members and partners.

The growth of our Network and impact of our collective action over the last decade has been relevant and intentional. The days ahead will require more of the same. We must remain focused and pragmatic. We will also be required to reflect on the journey - solidifying the rock foundation - while creating new waves of change. We are well-positioned to build on our legacy.

On behalf of the board, I would like to offer our Executive Director, Rupert Downing, our staff, committees, fellow board members, partners, funders and most importantly our members, sincere appreciation for your unwavering commitment, dedication and professionalism. Together, we can be proud of our past achievements, and look forward to the days and work ahead as a leader in the CED movement.

*Sincerely,
Natasha Jackson*

From the Executive Director



When Canadians get together to work on making their communities a better place, they inevitably focus on common issues: how to make their environments safe for themselves and their children; how to create good jobs and economic futures; and how to ensure everybody has a decent home.

Over the last year, CCEDNet has played a vital role in supporting the efforts of thousands of Canadians all over the country who are taking action on these issues. In rural communities in the Northwest of BC, we helped resource Rural Roots, an action plan for rural revitalization. At our conference in St. John's, several hundred people participated - each bringing home shared strategies of 'Building Communities on a Rock Foundation.' In Winnipeg, the CED Gathering built on the energy and vision that is driving the city's grassroots urban revitalization efforts. And in Toronto, our call for a commitment to tackle and eradicate poverty drew over 300 people to dialogue with the leader of the official opposition on their commitment to a federal poverty reduction plan.

Alongside these events, CCEDNet members and staff work on partnerships to generate resources and support for innovative initiatives - in youth engagement, in demonstrating the impact of place-based poverty reduction efforts, and in 'Growing Hope' through local sustainable agriculture and food production.

As a result, a new Communities' Agenda has been born out of thousands of hours of voluntary input from people across Canada. This policy framework provides us with a common action plan to Build Fairer and Stronger Local Economies, Tackle Poverty and Homelessness, and to Invest in Sustainable Communities.

The Communities' Agenda provides a framework for achieving the environment we need in order to fulfill our vision for Canada. Our Board of Directors is finding new ways to communicate and advance our Agenda. And we are not alone - through our international committee and networks we are connected to civil society movements on all continents with a similar agenda for building a global social or solidarity economy. As the United Nation's Secretary-General recently articulated - civil society is emerging as a world superpower. CCEDNet is very much a part of that superpower's potential to create a stronger Canada - and a better world. We hope you continue to join with us in what is surely the most important work to be done in the world today.

*Sincerely,
Rupert Downing*

A Year in Review from the Board of Directors

An Annual Review gives us the chance to evaluate our performance and celebrate the many accomplishments of the Network. It is equally important to appreciate the energy and passion with which the organization focused on governance and succession during the past year.

By taking full advantage of the leadership within our growing Network, we began the year with a board representative from the newly appointed Emerging Leaders standing committee, the increased participation of members on our many working committees, and the election of a new board president.

Changes to our by-laws were approved by our members during the 2007 Annual General Meeting. Through staff support and monthly board meetings, we were able to effectively operationalize improvements including on-line voting for board elections and a new resolutions process. As a result, all members now have the opportunity to actively participate - and have their voice heard - in the governance of our growing Network.

Although the past year allowed us to celebrate many successes, it also offered us the opportunity to review the administration and direction of the Network. Through deliberate planning and strategic reflection

with our members, we have ensured that we are in the best possible position to move forward with our collective work.

The board would like to thank Rupert Downing for more than six years of dedication to the development and success of CCEDNet and the sector. Under his leadership the Network has grown to involve over 10,000 communities, organizations and institutions - becoming the major national voice for community economic development in Canada.

We look forward to working together, sharing knowledge and promoting a collective CED policy agenda built on a rock foundation.

The CCEDNet Board of Directors

A Communities Agenda

Do we share a common experience?

In Canada, inequality is growing. Our economy is prosperous, but the gap between the rich and poor continues to rise. CED is an increasingly useful solution to the economic, social and environmental challenges facing Canadians.



The Canadian Community Economic Development Network joins with others concerned about growing social and economic inequality in Canada.

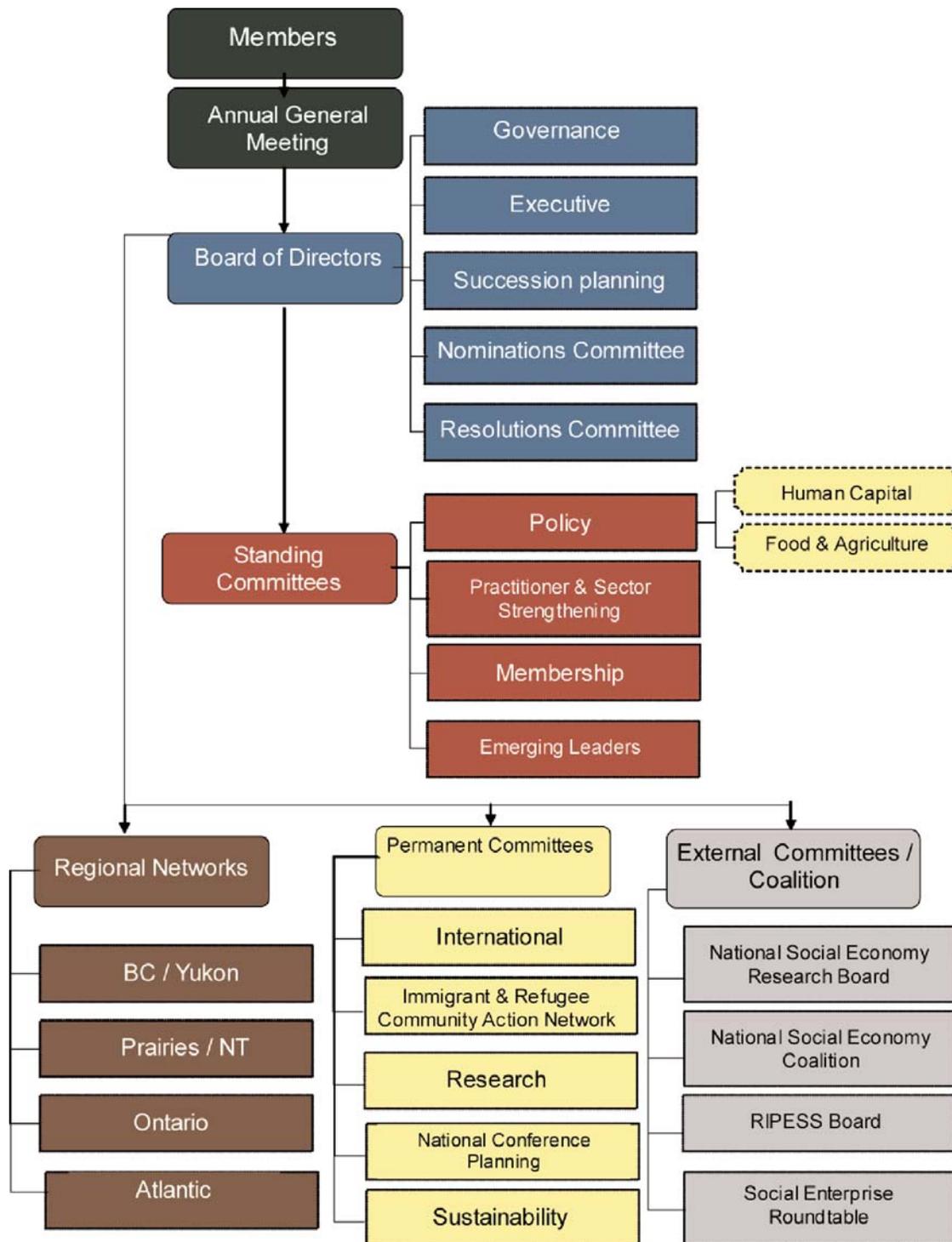
Community Economic Development is proven to build wealth, create jobs, foster innovation and productivity, and improve social well-being. Through holistic, participatory development, CED enables communities to transform into attractive places to live and work.

CED encourages people to take charge of their future through systematic renewal that is locally-led.

It is focused on the goals of social inclusion, poverty elimination and facilitating full participation in society – particularly for those facing the greatest barriers to achieving these goals.

**With solutions rooted
in community knowledge, CED helps
neighbourhoods transform into
attractive places to live.**

Structure





2007 National Projects

CED is about building a sense of community. Our member-led projects are community-driven ideas that transform neighbourhoods into places we all want to live, work and play.

Community Development Service Learning Project

By building on existing work happening in CED to engage youth, this project invites our members to explore ways that learning in community contributes to the development of citizenship and increases our capacity to affect social and economic change.

CreateAction Work Experience Program

After providing 60 post-graduate youth with work experience in community economic development and the social economy across Canada – over half have remained employed with member organizations in the sector.

Canadian Social Economy Research Hub

As co-director of the Hub, CCEDNet acts as a facilitator promoting collaboration among six regional research hubs across Canada. This five-year research program will build capacity for our members and other social economy actors to work in solidarity, develop communities and collectively-owned enterprises, and advocate for a supportive policy environment.

What is a Social Economy Enterprise?

Social economy enterprises are organizations that are run like businesses, producing goods and services, but which manage their operations on a not-for-profit basis. Instead, they direct any surplus to the pursuit of social and community goals.

BC/YUKON — In 2007, the Canadian Social Economy Hub — of which CCEDNet is a partner — hosted the First International CIRIEC Research Conference on the Social Economy in Victoria, BC. Attracting over 340 participants from around the world, the event featured a panel of researchers and practitioners who shared their knowledge and expertise about the Social Economy. At the conference, CCEDNet hosted a CED practitioner development day and an evening public forum which attracted over 50 community members.

2007 National Projects

Growing Hope – Sustainable Food and Agriculture

In 2007, our members came together to advance sustainable food and agriculture in Canada. Growing Hope: Canadian Agriculture and Agri-Food Policy Recommendations from the Community Voice was submitted to the federal government as part of the renewal of agriculture policy. This member-led group, bringing together farmers and inner-city food security activities, continues to work for a sustainable food system for all Canadians.

ONTARIO – The Ontario CED Collaborative (OnCEDCo): With funding from the Ontario Trillium Foundation, CCEDNet Ontario partnered with the Ontario Co-operative Association and the Community Economic Development Technical Assistance Program to create this innovative collaborative. Our contributions to this agreement include the development and implementation of 5 regional networking and peer learning workshops, the publication of an Ontario policy brochure, the

creation of a Profile of CED in Ontario and an online searchable CED directory, the presentation of 4 case studies on social enterprises run by individuals involved with the Ontario Disabilities Supports Program (ODSP), and the facilitation of 6 tele-learning sessions (in French and English) around the subjects of the Canada-Ontario Immigration Agreement, Poverty Reduction and LMDA, as well as an additional French session on Solidarity Financing and Microcredit.

Placed-Based Poverty Reduction Initiative

As a result of this project, our members can speak with increased confidence about the effectiveness of the CED approach in reducing poverty. Quantitative assessment enables us to 'make our case' more concretely to policy-makers, funders, and other investors

MANITOBA – Annual CD & CED Gathering
Each year, the Manitoba Annual CD & CED Gathering is organized to provide a free professional development, service learning and networking opportunity for community members. This year's Gathering – offering 33 workshops – was the best attended yet, with over 400 participants sharing a full-day of collaborative learning and networking.

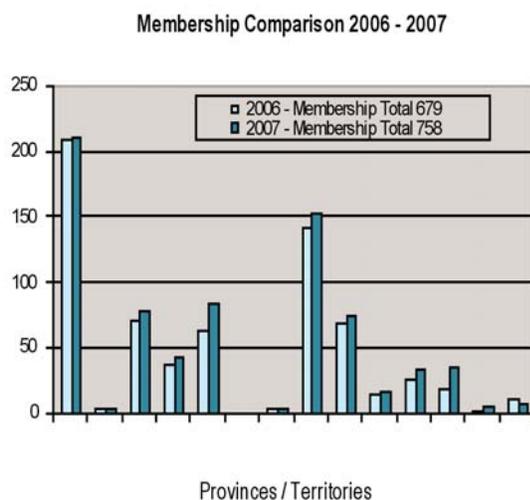
ONTARIO – CCEDNet Ontario is collaborating with other leaders on The Ontario Social Economy Consortium to build the social economy of Ontario. A major focus of this project is the development of an Ontario Social Enterprise Trust that would provide long-term patient capital loans to social enterprises throughout the province.

Building an Inclusive Movement

CCEDNet is a unique national organization, receiving strength directly from local initiatives, while drawing on expertise and building relationships deep into the organizations we serve. Over the last year, CCEDNet has worked hard to ensure that our membership is diverse and inclusive.

Last year, our membership committee engaged members by increasing the effectiveness of communication within our Network, enhancing opportunities for members to be involved in decision-making and helping to ensure planned events are relevant to our diverse membership base.

Our Network's 700 member organizations and practitioners engage thousands of people working in communities on locally-led projects like affordable housing, sustainable food systems and employment programs. There are now over 10,000 organizations and active citizens engaged with the Network.



CCEDNet's Regional Networks promote community economic development by:

1. Linking members to CED resources, learning opportunities and fellow practitioners.
2. Raising awareness and support for CED by building alliances, assisting local initiatives, and organizing CED awareness events.

2007 Membership Committee Members: Brad Franck, Lori Heath, Christine Spinder, Marilyn Brownlee, Matthew Daw, Darryl Exelby, Peter Frampton, Ryan Gibson, Natasha Jackson, Elspeth McKay, George Parsons, Jody Bauche, Louise Donaldson, Omer Chouinard

Partnerships for Mutual Learning



As CED, social economy, and solidarity economy initiatives grow globally in significance and prominence, CCEDNet can play an important role in expanding support for alternative community-based approaches to sustainable development, at home and abroad.

Our International Committee - made up of members who have an interest in international CED - compiled four profiles of collaboration and partnership between our member's initiatives and complimentary initiatives based in other countries. These stories demonstrate noteworthy innovation around complementary partnerships across borders.

A Two-Way Transfer of Knowledge

'The transfer of knowledge about small-scale urban agriculture production from Cuban and other settings had direct application to increasing local sustainable food production in Montreal.'

This example of adapting community development practice from international to Canadian community settings offers great potential for other CED organizations and the sector as a whole. This is something that CCEDNet members and

our International Committee can build upon.

It also shows the importance of a two-way transfer of knowledge and practice amongst CED organizations (not just development aid from Canada to the South) - which is an important principle that CCEDNet's International Committee is advocating for.

**International Profile —
The Rooftop Garden Project, CCEDNet.**

Immigrant and Refugee Community Action Network (ICAN)

ICAN is a CCEDNet working group of immigrant and refugee CED practitioners and their allies across Canada, pursuing collective solutions to conditions in their communities, with the common vision of a healthy, sustainable, inclusive economy.

Comprised of both CCEDNet members and non-members, this group is working together to build bridges between immigrant communities and the mainstream CED community.

Through participation in conferences, disseminating research, and storytelling, ICAN is mobilizing communities and advancing CED knowledge and research.

The purpose of ICAN:

- *To raise awareness about immigrant-led CED*
- *Develop partnerships*
- *Build capacity of immigrant and refugee CED practitioners*
- *Develop policy frameworks to create an enabling environment for immigrant and refugee-led CED*

Prairies/Northern Territories - ICAN Manitoba continued its work advancing awareness of CED and social enterprises in newcomer communities - holding four workshops in 2007, with four more expected Spring 2008.

ATLANTIC - CCEDNet Atlantic has taken a particular interest in Population Issues, with work focused on helping to mobilize the ICAN Network and increase youth engagement. This region's work has used the Social Determinants of Health and the Genuine Progress Index as a framework for community development.



Youth-Led CED

Our Emerging Leaders Committee (EL) works to increase the number and quality of young practitioners entering CED - with the goal of building a national movement of youth who are passionate about the future of their communities.

- At the 2007 National CED Conference, EL helped to identify and support the local member host - Futures in Newfoundland and Labrador's Youth (FINALY!).
- In partnership with YouthCore (LifeCycles), EL is exploring a national community asset mapping project. Building on YouthCore's success developing an online community asset map for the Victoria region, EL and YouthCore are looking at creating maps in other communities across Canada.
- Over 75 members and partners took part in three Peer Learning Dialogue calls hosted by EL which discussed Political and Social Activism, Exploring CED, and the Community Development Service Learning Initiative.
- EL committee members represent CCEDNet on a variety of other youth organizations, including the Canadian Youth Climate Coalition (CYCC); and the Canadian Commission for UNESCO.

EL becomes a standing committee: In 2007, EL was elevated to a standing committee of CCEDNet. This was a significant step for EL and the Network as it formally recognized the importance of the youth perspective on issues that affect communities across Canada.

ATLANTIC - At the 2007 National CED Conference, 85 youth delegates attended the half-day Youth Forum called 'Out on a Limb: Linking Youth to the National Movement' organized by EL, CCEDNet members and FINALY. This event included a film festival, interactive workshops and action planning.

The Emerging Leaders Committee Members: Alex Chernoff, Alison Colwell, Chris Perrin, Christian Clément, Jaddah Loder, Karim Harji, Kate Boyle, Krystal Payne, Laura Howard, Marella Falat, Naomi Adams, Raimi Osseni, Vivian Gosselin.

A Communities Agenda – Policy



CCEDNet advances a community economic development policy agenda at all levels of government. Our policy priorities come from the collective voice of thousands of community-based CED organizations, practitioners, researchers and academics from every region of Canada.

Our Policy Council develops policy priorities grounded in the collective input of members in terms of what policy issues matter to them, their work and their communities.

In 2007, our policy achievements included:

A Communities' Agenda - A new policy brochure which has enabled members to advance their own policy priorities within an articulated framework that ensures consistent messaging around three focus areas:

- Building Fairer and Stronger Local Economies
- Tackling Poverty and Homelessness
- Investing in Sustainable Communities

Alternative Federal Budget - CCEDNet represented our member's priorities by participating in the development of the Centre for Policy Alternatives' (CCPA) Alternative Federal Budget (AFB). The AFB is coordinated by the CCPA and is the result of collaborative deliberations by representatives of a wide spectrum of civil society organizations. Among the innovations in this year's AFB: a gender budget analysis; a poverty reduction plan; a national infrastructure plan; a sectoral development strategy to address the manufacturing crisis; and a greenhouse gas emissions reduction plan.

Collaboration - In 2007, we continued to collaborate and build strategic partnerships with the National Coalition on CED and the Social Economy.

Political Dialogues - We invited each of the federal political parties and their representatives to attend dialogues across Canada. These policy roundtables are held with local community leaders to discuss how the next government and parliament of Canada can work with communities to reduce poverty and improve social conditions.

A Communities Agenda – Policy

•**Highlight:** Event in Toronto with the Liberal Party of Canada hosted by the Learning Enrichment Foundation in partnership with CCEDNet. At this highly attended roundtable discussion, Stéphane Dion announced the Liberal poverty reduction platform and engaged in a dialogue with community leaders. This event received national media attention.

We need to invest in the future of our communities so that we can all benefit from Canada's prosperity.

Submission to the House of Commons Standing Committee on Finance

- This document, prepared by CCEDNet's Policy Council recommended that the Canadian tax system needs to be used for two major purposes:

- 1.Redistribute wealth to reduce poverty and inequality amongst individuals, specific populations and geographic regions/communities;
- 2.Encourage investment in communities to reduce poverty, create self-sufficiency, and generate aggregate benefits to increase prosperity.

2008 National CED Conference - The design of the 2008 National CED Conference was developed to build on A Communities' Agenda - our new policy framework - by prioritizing, mobilizing and strategizing policy advancement activities with our members.

CCEDNet encourages government to support community economic development initiatives that create social, economic and environmental sustainability.

Policy Council Members:

Ethel Côté (Co-chair), Marcia Tait (Co-Chair), April Bourgeois, David LePage, Ed McKenna, Joe Valvasori, Lynn Markell, Mike Lewis, Norma Strachan, Norman Greenberg, Raymond Desrochers, Robyn Webb, Roz Lockyer, Shauna MacKinnon, Stephen Ameyaw

Prairies/Northern Territories

- Regional research activities involving CCEDNet members and partners are bringing a new level of knowledge around CED as a sector, best practices and policy advancement. Our partners include:

- The Social Economy Research Network of Northern Canada
- The BC-Alberta Research Alliance on the Social Economy (BALTA)
- University of Saskatchewan's Linking, Learning, Leveraging project taking place in Saskatchewan, Manitoba and Northern Ontario.



Building Capacity

What skills and knowledge do our members need to be effective? Our goal is to provide the resources and tools to make their work easier – and the space to come together to discuss what works, what doesn't and how we can move forward.

Our Practitioner & Sector Strengthening Committee works to nurture, support and build CED practitioners and the core assets they need to be effective. The Committee provides resources, effective practice tools, learning events, and professional development opportunities to our members and the broader CED movement. Upcoming work includes consulting with CCEDNet members on “needs” that can be addressed through new and improved workshop resources.

The PSS Committee has developed and provides the following workshops: The Art of Advocacy, Evaluating your CED Organization, The Art of Mentorship, and CED IOI. In the last year, the PSS Committee engaged members and partners across Canada by presenting these workshops at various conferences and events.

2007 Practitioner and Sector Strengthening Committee Members: Flo Frank, Bob Annis, Michele Cherot, Carol Madsen, Melanie Conn, Anne Docherty, Diana Jedig, Barbara Rufo, Mohammed Maie

BC/YUKON – In 2007, the Canadian CED Network entered into a long-term partnership with the Centre for Sustainable Community Development at Simon Fraser University to deliver the SFU Certificate for Community Economic Development Professionals. The program is now offered in both Victoria and Vancouver, and organizations outside of these areas are now partnering with CCEDNet to host the courses in their region. The certificate program is the only CED training available in BC – with students being awarded a certificate from SFU. The high quality of instructors, cohort experience and enhanced networking opportunities provided by the BC/Yukon CED Network continues to draw students from across the province.

National Conference

The 2007 National Community Economic Development Conference, *Bring it Home: Building Communities on a Rock Foundation*, was held in St. John's, Newfoundland and Labrador. Bringing together over 450 CED and Social Economy practitioners and partners, this event provided delegates with an opportunity to learn about CED initiatives unique to Atlantic Canada, while engaging in nationwide knowledge sharing and policy mobilization.



82% of participants felt the relevance of learning sessions for their communities was 'very good.'

With over 40 workshops offered, action-oriented plenary sessions, forums and engaging social events, the conference offered members an opportunity to share knowledge and build capacity at what is considered Canada's premier CED event.

Organized in partnership with Futures in Newfoundland and Labrador's Youth (FINALY!), this year's conference was the first to fully involve youth in the planning and development stages. With unprecedented youth attendance, sessions were charged with new energy, ideas and fresh inspiration.

ATLANTIC - Bad weather conditions didn't stop over 75 participants delayed for two days in Halifax from missing out on networking and learning opportunities - they created their own! Delegates came together at the airport and held an impromptu mini-conference, complete with workshops, topical discussions and action planning.

Online Community and Media

In 2007, CCEDNet finished a complete website re-design.

The goal of our new website is to help build a strong network that is able to effectively communicate issues from grassroots to key policy arenas.

Our improved website now includes:

- A searchable publication library
- 'What's New in CED' & 'CCEDNet News' sections updated weekly
- Expanded Directory of CED organizations
- Searchable toolbox of CED resources (videos, books, tools)
- Regional & National Job listings
- Regional & National Event listings

540 The number of CED organizations getting connected in our online CED Directory.

220 The number of social inclusion tools our members are using in our online toolbox.

Media Relations - In 2007, we worked hard to implement both a proactive and reactive media campaign, including:

- 10 news releases which secured coverage in national and regional newspapers, television and radio;
- a complete media kit;
- fact sheets and backgrounders on issues facing our members and the CED movement; and
- an online media room.

Look for our online Speakers' Bureau to be released in 2008.

Get Involved

We urge you to work with us to better the social and economic conditions of Canada's communities.

Membership in CCEDNet is open to all individuals and organizations who support our mission, values and goals.

Benefits include:

- Being eligible to vote on resolutions and hold office within CCEDNet.
- Being eligible for travel subsidies to CCEDNet's National CED Conference and related professional development events.
- Subscription to Making Waves magazine
- Informative mailings, publications and resources on CED
- Opportunity to participate in policy and practitioner development
- Opportunity to participate in funded regional and national projects
- Local recognition of participation in a national network



To join our Network, please visit our website at www.ccednet-rcdec.ca

Our Funding Partners

We thank all those who have supported our work and look forward to strengthening existing and new partnerships in the coming year.

Core Funders:

The Muttart Foundation
The Ontario Trillium Foundation

Project Funders:

- Agriculture and Agri-Food Canada
- Assiniboine Credit Union
- Canadian Centre for Policy Alternatives –Manitoba
- Canadian Crossroads International
- Canadian Housing and Renewal Association
- Catherine Donnelly Foundation Canada Economic Development for Quebec Regions (CEDQ)
- Coast Capital Savings
- Cooperative Housing Federation of Canada
- Cooperative Promotions Board
- Co-operative Secretariat
- Co-operative Development Initiative
- Conseil de développement économique des municipalités bilingues du Manitoba (CDEM)

- CUSO
- Eastern Co-operative Health Organization
- Government of Manitoba
- Human Resources and Social Development Canada
- Investors Group
- J.W. McConnell Family Foundation
- Manitoba Coop Association Inc.
- Manitoba Opportunities Fund
- Manitoba Research Alliance
- Supporting Employment & Economic Development (SEED) Winnipeg
- Service Canada
- Social Science and Humanities Research Council
- Uniterria
- United Way of Winnipeg
- University of Saskatchewan
- University of Winnipeg
- Vancity Community Foundation
- Winnipeg Foundation
- Winnipeg Partnership Agreement
- Human Resources and Social Development of Canada (HRSDC)
- Province of Saskatchewan – Ministry of Enterprise and Innovation
- Social Development Partnership Program (SDPP)
- Canadian Mortgage & Housing Corporation
- The Co-operators
- Province of Saskatchewan – Ministry of Social Services
- Saskatchewan Council for International Cooperation
- City of Saskatoon
- Centre for the Study of Cooperatives
- Vancity Credit Union
- Saskatchewan Co-operative Association
- Quint Development Corporation
- Conseil de la Coopération de La Saskatchewan,
- CHEP Good Food Inc.
- Investor's Group
- Sasktel

National Conference Funders:

- Government of Canada
- International Development
- Research Centre (IDRC)
- McConnell Foundation
- Catherine Donnelly Foundation
- Affinity Credit Union

Financial Auditor's Report

To view the full financial report visit us online.



MANTELL | DICKSON | BLADES | WISEMAN
Chartered Accountants

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AUDITOR'S REPORT

To: The Board of Directors of The Canadian Community Economic Development Network / Le Réseau Canadien De Développement Économique Communautaire

We have audited the statement of financial position of The Canadian Community Economic Development Network / Le Réseau Canadien De Développement Économique Communautaire as at December 31, 2007 and the statements of operations and changes in net assets for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the organization derives part of its revenue from donations, which by their nature are not susceptible to complete audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to donations, revenues, excess of revenue over expenses and net assets.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2007 and the results of its operations and the changes in its net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

The comparative figures were audited by another firm of chartered accountants. Their report was qualified with respect to donation revenue and was dated March 16, 2007.

In cases where the French version differs in meaning from the English version, the English version takes precedence.

Victoria, B.C.
March 5, 2008

Chartered Accountants

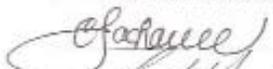
Statement of Financial Position

THE CANADIAN COMMUNITY ECONOMIC DEVELOPMENT NETWORK /
LE RÉSEAU CANADIEN DE DÉVELOPPEMENT ÉCONOMIQUE COMMUNAUTAIRE

STATEMENT OF FINANCIAL POSITION

| DECEMBER 31, | 2007 | 2006 |
|---------------------------------------|----------------|----------------|
| | \$ | \$ |
| ASSETS | | |
| CURRENT | | |
| Cash | 153,164 | 83,227 |
| Term deposits | - | 200,000 |
| Accounts receivable (Note 7) | 232,175 | 94,568 |
| Prepaid expenses | (4,178) | 26,766 |
| | <u>389,817</u> | <u>404,561</u> |
| CAPITAL ASSETS (Note 4) | <u>36,143</u> | <u>31,752</u> |
| | <u>425,960</u> | <u>436,313</u> |
| LIABILITIES | | |
| CURRENT | | |
| Accounts payable (Note 5) | 75,601 | 47,820 |
| Deferred revenue (Note 6) | 258,730 | 298,826 |
| | <u>334,331</u> | <u>346,646</u> |
| COMMITMENTS (Note 8) | | |
| NET ASSETS | | |
| INVESTED IN CAPITAL ASSETS | 36,143 | 31,752 |
| INTERNALLY RESTRICTED (Note 9) | 50,000 | - |
| UNRESTRICTED | <u>5,486</u> | <u>57,915</u> |
| | <u>91,629</u> | <u>89,667</u> |
| | <u>425,960</u> | <u>436,313</u> |

APPROVED BY THE BOARD:

 Director
 Director
 See accompanying notes



Statement of Operations

THE CANADIAN COMMUNITY ECONOMIC DEVELOPMENT NETWORK /
LE RÉSEAU CANADIEN DE DÉVELOPPEMENT ÉCONOMIQUE COMMUNAUTAIRE

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31,

| | 2007 | 2006 |
|--|------------------|------------------|
| | \$ | \$ |
| REVENUE | | |
| Project revenues | 1,725,011 | 1,217,650 |
| Operating grants | 232,895 | 82,352 |
| Generated revenue | 107,047 | 114,762 |
| Memberships | 58,989 | 66,316 |
| Other revenue | - | 326 |
| | <u>2,123,942</u> | <u>1,781,436</u> |
| EXPENSES (Schedule 1) | | |
| Administration | 77,302 | 75,386 |
| Committees and Board | 60,548 | 58,657 |
| Staff Costs | 703,679 | 479,925 |
| Projects Costs | 1,280,351 | 1,188,289 |
| | <u>2,121,980</u> | <u>1,782,418</u> |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES | <u>1,962</u> | <u>(1,012)</u> |

See accompanying notes



Statement of Changes in Net Assets

THE CANADIAN COMMUNITY ECONOMIC DEVELOPMENT NETWORK /
LE RÉSEAU CANADIEN DE DÉVELOPPEMENT ÉCONOMIQUE COMMUNAUTAIRE

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31,

| | Invested in Capital Assets \$ | Internally Restricted \$ | Unrestricted \$ | Total 2007 \$ | Total 2006 \$ |
|---|-------------------------------------|--------------------------------|--------------------|---------------------|---------------------|
| NET ASSETS, beginning of year | 31,757 | - | 57,915 | 89,667 | 87,934 |
| EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES | (10,357) | - | 12,314 | 1,962 | (1,017) |
| CAPITAL ASSETS ACQUIRED, NET | 14,793 | - | (14,793) | - | 7,712 |
| TRANSFERS (Note 9) | - | 50,000 | (50,000) | - | - |
| NET ASSETS, end of year | 36,143 | 50,000 | 5,486 | 91,679 | 89,667 |

See accompanying notes



Schedule of Expenses

THE CANADIAN COMMUNITY ECONOMIC DEVELOPMENT NETWORK /
LE RÉSEAU CANADIEN DE DÉVELOPPEMENT ÉCONOMIQUE COMMUNAUTAIRE

| SCHEDULE OF EXPENSES FOR THE YEAR ENDED DECEMBER 31, | SCHEDULE I | |
|---|------------------|------------------|
| | 2007 \$ | 2006 \$ |
| Administration | | |
| Office | 35,097 | 16,911 |
| Equipment purchased | 343 | 7,745 |
| Professional services | 10,340 | 4,800 |
| Communications | 8,568 | 3,495 |
| Translation | 2,167 | 9,311 |
| Internet | 1,027 | 1,745 |
| Advertising | 760 | 621 |
| Insurance | 4,786 | 1,005 |
| Membership dues and fees | 1,800 | 2,338 |
| Rent | (1,112) | 16,101 |
| Interest and bank charges | 3,574 | 1,480 |
| Amortization | 10,352 | 10,101 |
| | <u>77,402</u> | <u>75,586</u> |
| Committees and Board | | |
| Contracted services | 1,240 | 9,882 |
| Travel and meals | 29,397 | 3,078 |
| Communications | 1,112 | 3,120 |
| Subscriptions | 25,545 | 21,301 |
| Miscellaneous | 3,253 | 271 |
| | <u>60,548</u> | <u>38,652</u> |
| Staff Costs | | |
| Wages and benefits | 633,574 | 466,261 |
| Contract services | 25,017 | 6,900 |
| Staff training | 4,307 | 804 |
| Travel and meals | 10,590 | 5,960 |
| Miscellaneous | 161 | - |
| | <u>703,679</u> | <u>479,925</u> |
| Project Costs (excluding Staff Costs) | | |
| Travel and meals | 376,751 | 331,663 |
| Contractors | 187,750 | 300,383 |
| Intern salaries | 337,729 | 779,581 |
| Regional coordination | 18,913 | 86,345 |
| Administrative expenses | 32,925 | 16,851 |
| Communication | 46,345 | 74,495 |
| Translation | 85,730 | 26,258 |
| Materials and supplies | 39,363 | 27,859 |
| Office, meeting rooms and equipment rental | 156,406 | 41,544 |
| Interest and bank charges | - | 2,401 |
| Advertising and design | 18,436 | 3,722 |
| | <u>1,280,351</u> | <u>1,188,285</u> |

Our Team

Board of Directors

| | | | | |
|--------------------|----------------|------|-----------------|------|
| Natasha Jackson, | President | (NS) | Ethel Côté | (ON) |
| Carol A. Madsen, | Vice-President | (BC) | Brad Franck | (MB) |
| Caroline Lachance, | Treasurer | (QC) | Diana Jedig | (ON) |
| Cathy Harrington, | Past-President | (ON) | Marie Baptiste | (BC) |
| | | | Louis Grenier | (ON) |
| | | | Victoria Morris | (SK) |
| | | | Bernice Getty | (MB) |
| | | | Alex Chernoff | (MB) |

Current CCEDNet Staff

| | |
|------------------------|--|
| Rupert Downing | Executive Director |
| Paul Chamberlain | Director of Programs |
| Richard Chamberlain | Financial Manager |
| Erin Brocklebank | Communications Coordinator |
| Bianca Mathieu | Office Manager |
| Dini Silveira | Youth Project Coordinator |
| Elizabeth Morrison | Learning Events Coordinator |
| Alexandre Charron | International Coordinator |
| Nicole Chaland | BC/Yukon Coordinator / Program Director - SFU Certificate for CED Professionals |
| Brendan Reimer | Prairies & Northern Territories Coordinator |
| Lindsey McBain | Manitoba Program Assistant |
| Abraham Tounkara | Ontario Coordinator |
| Matthew Thompson | Ontario Program Coordinator |
| David Daughton | Atlantic Coordinator |
| Shelley McIntosh | Bookkeeper |
| Kathy Jobin-Bonneville | Administrative Assistant |
| Caroline Magnier | Translator |

2007 CCEDNet Interns

| |
|--------------------|
| Yasmin Aboelsaud |
| Alison Drain |
| Sara Stephens |
| Robyn Webb |
| Katie Mazer |
| Emily Reid-Musson |
| Todd McLean |
| Upma Rai |
| Jesse Hajer |
| Lorien Chilton |
| Yashy Selvadurai |
| Catherine Larsen |
| Elizabeth McBain |
| Lindsey McBain |
| Elizabeth Morrison |
| Alexandre Charron |
| Dini Silveira |
| Eilleen Gillette |



The Canadian CED Network

The Canadian Community Economic Development Network

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This document is available on our website and from our National Office in both official languages.