Moncton Employment & Training Services, Inc.

2026 Annual Meeting Report

Serving the Greater Moncton Area Since 1953

1250 St. George Blvd Moncton, NB E1E 3S1
www.metsinc.ca

Moncton Employment &Training Services, Inc.

ANNUAL GENERAL MEETING

Monday, June 1, 2026
12:00 PM

AGENDA

1. PRESIDENT'S WELCOME

2. APPROVAL OF AGENDA

3. APPROVAL OF 2025 ANNUAL MEETING MINUTES

4. PRESENTATION OF REPORTS
   - President's Report
   - Executive Director's Report
   - Auditor's Report: Sean Greene – Greene Chartered Professional Accountants
   - Nominating Committee Report

5. CONFIRMATION OF PROCEEDINGS

7. ADJOURNMENT

Moncton Employment and Training Services Inc.

Annual General Meeting

June 4, 2025, 12:00pm, METS Banquet Hall

Attendance – as per attached sign in sheet
Board Members: Andrea Cown, Aaron Maclean, Jodi Copeland Ayles, Andrew Fraser
Board Members Absent: Sylvie Dupuis, Debbie MacDonald, Kathy Sather, Jason Dempsey
Management: David Richard, Marc Lebans
Others in attendance: Shirley Henry, Norma Wortman, Joanne Cormier, Andrea Best, Diane Bourgeois, Frank Bourgeois, Sophie Castonguay, Laura Bulgin, Ana Milena Sarmiento, Julie Doherty, Sean Greene, Jay Walsh, Maha Imazitene, Marc Dupuis, Connie Garland, Darren Gauvin, Cody Steeves, Daniel Leblanc, Mike Scovil, Rene Boucher, Veronique Leblanc, Laura MacDonald White.

Chair: President Andrea Cowan Recording Secretary: Jodi Copeland Ayles

Call to Order
Meeting called to order at 12:06 pm by President Andrea Cown. Opening remarks by Andrea Cowan

Approval of Agenda
Motion to adopt the agenda as circulated made by Andrea, seconded by Aaron. Carried.

Approval of Minutes from 2024 Annual Meeting
Motion to adopt the minutes of the June 3rd, 2024, Minutes of the Annual General Meeting, moved by Jodi, seconded by Aaron. Carried.

President's Report – Andrea Cowan

Executive Director's Report – David Richard

Auditor's Report – Sean Greene of Greene Chartered Professional Accountants
Motion to adopt the auditor's report, moved by Andrew, seconded by Aaron. Carried.

Reappointment of Auditors
Motion to re=appoint Greene Chartered Professional Accountants as auditors for the 2025 fiscal year made by Aaron, seconded by Jodi. Carried.

Nominating Committee Report – Aaron McLean

Call for nominations – no new nominations were received
Motion to close nominations moved by Andrea, seconded by Jodi. Carried.
Motion to accept Andrew Fraser as a new board member made by Aaron, seconded by Jodi. Carried.
Motion to accept the Nominating Committee Report Made by Jodi, seconded by Andrew. Carried

Confirmation of Proceedings – Andrea Cowan

Be it resolved that since June 3, 2024, all unresolved minutes have been accepted, ratified, sanctioned and confirmed.

Adjournment

Motion to adjourn made by Andrea at 12:33 pm.

President's Report

It is my pleasure to welcome everyone to the Annual General Meeting of Moncton Employment and Training Services. I would like to extend a warm welcome to all community leaders, elected officials, board members, families, staff, volunteers, and clients of METS joining us today. On behalf of the Board of Directors, thank you for being here this afternoon and for your continued support of an organization that has such a meaningful impact on individuals, families, and our broader community.

For those who may not know me, my name is Andrea Cowan, and I have had the privilege of serving on the Board of Directors for the past eight years, including multiple terms as Board President. Professionally, I have spent the last 27 years working with adults and youth with disabilities in both residential and educational settings. Throughout my career, I have worked closely with teens and their families as they prepare for life after high school, and it has given me a deep appreciation for the importance of organizations such as METS.

Programs like METS are vital because they provide individuals with disabilities and employment barriers opportunities to build independence, confidence, purpose, and connection within their communities. The work being done here not only changes lives for participants but also strengthens our community by creating opportunities for inclusion, contribution, and success in the workforce. One of the things that continues to stand out to me about METS is how supportive and accommodating they are to clients and their families. The staff demonstrate compassion, professionalism, and a genuine belief in the potential of every client, making a positive impact both within the organization and throughout the community.

As a volunteer Board of Directors, we are fortunate to have a diverse and highly skilled group of individuals who bring expertise from a variety of professional backgrounds. This balance of perspectives allows the Board to engage in thoughtful discussions and make informed strategic decisions that support the continued growth and sustainability of the organization. Volunteer boards play an essential role in nonprofit organizations, and I would like to thank each Board member for the time, energy, and commitment they generously contribute to METS.

A key factor in the strength and stability of Moncton Employment and Training Services is the leadership of Executive Director Dave Richard. Through clear communication and detailed monthly operational and financial updates, Dave provides the Board with the information needed to make thoughtful decisions that support the organization's continued growth and success. Dave's years of dedication, leadership, and commitment to supporting both clients and staff have helped shape METS into the respected organization it is today. On behalf of the Board of Directors, I would like to thank Dave for his ongoing dedication to the success and future growth of METS.

This past year, the Board has remained focused on strengthening the organization and supporting its long-term vision. A major priority has been maintaining a safe, supportive, and accessible environment for both clients and staff. To support this goal, the Board approved funding for several building improvements, including the addition of the new quiet space designed to meet the diverse needs of our clients.

Throughout the year, our discussions and planning have also highlighted the growing need to expand the services and reach of Moncton Employment and Training Services. As the population of Greater Moncton and New Brunswick continues to grow, so does the demand for valuable support, training opportunities, and employment services METS provides. Expanding the building would allow the organization to welcome and support more clients while continuing to deliver the high-quality programming our community relies on. The Board recognizes the importance of thoughtful planning to ensure METS can meet these increasing needs both now and in the future. We are excited about the opportunities ahead and remain committed to supporting the continued growth and success of METS in the years to come.

As I reflect on my final year serving on the Board, I do so with immense gratitude. It has truly been an honour and a privilege to serve this organization over the past eight years. Having worked with students and individuals with disabilities throughout my career, there is something incredibly rewarding about seeing former students and participants thriving in the community, gaining employment, building independence, and finding success through programs like METS. Watching individuals grow in confidence and contribute meaningfully to their workplaces and communities is a powerful reminder of why organizations like this matter so deeply.

I would also like to extend my sincere appreciation to the leadership team, staff, volunteers, community partners, families, and supporters who continue to believe in and support the important work of METS. The success of this organization reflects the dedication, compassion, and teamwork of so many individuals working toward a shared vision. I look forward to reflecting on the accomplishments of the past year through Dave's annual report and to the continued growth and success of this remarkable organization in the years ahead. I also look forward to the delicious lunch that our clients have put together for us to enjoy and want to thank them for their hard work in setting up this event so professionally and with such care and pride.

Warm Regards,

Andrea Cowan

Executive Director Report

Welcome to Moncton Employment & Training Services Annual General Meeting for 2026, celebrating 73 years serving the Greater Moncton area.

I am very pleased to report another successful year in service delivery. METS continues to thrive as the demand for services remains strong and continues to grow. By providing a diverse range of programs and services METS is able to accommodate and support a wide range of needs. Person centered planning is essential in successful service delivery and by following proven methods, adhering to best practices and being open to creative solutions, METS programs have a greater ability to meet the needs of each participant. This is vital to individuals and families in the Greater Moncton area and Southeast New Brunswick.

To be an effective and relevant service to this community requires the ability to evolve, collaborate with various organizations in our community and remain open to new ideas. This past year has seen a number of new ideas presented and developed by staff that will provide new and innovative ways in facilitating new training experiences. We have also, once again, invested in creating new spaces for activities within our facilities that will increase options and promote greater well being for the people we support, as well as investments that will maintain a healthier environment. Together with METS Board of Directors, we have also begun discussions and planning in how to accommodate a growing demand for services in our community.

In keeping with METS Service Standards, Social Development's Employment and Support Services Program standards and partnership with AvenueNB , this organization continues to value and promote community inclusion whenever possible. Employment, volunteerism and opportunities for greater community access is key to a person-centered approach and achieving greater independence for our participants.

With continued financial support from Social Development and AvenueNB, METS has been fortunate in maintaining a dedicated staff that provide our participants with excellent support year-round. My thanks to our funders and especially to all METS staff for their efforts over the past year.

I also want to thank METS Board of Directors for their commitment and due diligence in their role in overseeing METS services. This year we welcome two new additions to the Board, Jessica Arsenault and Rosheen McAlevey and farewell to two long serving Board members. My sincere thank you to both Andrea Cowan and Aaron MacLean for their years of service as not only Board members but also for serving in Executive positions for many years.

Sincerely,
David Richard
Executive Director

MONCTON EMPLOYMENT & TRAINING SERVICES INC.

Financial Statements
For the year ended
March 31, 2026

GREENECPA

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Index to Financial Statements

For the year ended March 31, 2026

GREENE
CHARTERED PROFESSIONAL ACCOUNTANTS

1273 Main Street, Suite 300
PO Box 903
Moncton, NB
Canada E1C 8N8

INDEPENDENT AUDITOR'S REPORT

To the members of
Moncton Employment & Training Services Inc.

Opinion
We have audited the financial statements of Moncton Employment & Training Services Inc., which comprise the statement of financial position as at March 31, 2026, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2026, and its results of operations and its cash flows for the year then ended in accordance with ASNPO.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT, continued

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 organization's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CHARTERED PROFESSIONAL ACCOUNTANTS
Moncton, NB
June 1, 2026

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Statement of Financial Position

As at March 31,	2026	2025	2024
ASSETS			
Current assets			
Cash	$ 147,911	$ 54,213	$ 68,203
Term deposits	378,301	406,977	308,055
Accounts receivable	290,597	224,242	200,554
Inventory	41,271	67,822	70,431
Prepaid expenses	46,459	38,675	37,169
	904,539	791,929	684,412
Capital assets (note 3)	956,018	958,771	933,217
	$ 1,860,557	$ 1,750,700	$ 1,617,629
LIABILITY			
Current liability			
Accounts payable and accrued liabilities (note 4)	$ 500,687	$ 395,799	$ 370,379
NET ASSETS			
Investment in capital assets	963,518	958,771	919,989
Internally restricted	292,500	300,000	200,000
Unrestricted	103,852	96,130	127,261
	1,359,870	1,354,901	1,247,250
	$ 1,860,557	$ 1,750,700	$ 1,617,629

Signed on Behalf of the Board

____________________ **Member** ____________________ **Member**

See accompanying notes

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Statement of Changes in Net Assets

For the year ended March 31,

	Investment in capital assets	Internally restricted	Unrestricted	Total 2026	Total 2025
BALANCE, BEGINNING OF YEAR	$ 958,771	$ 300,000	$ 96,130	$ 1,354,901	$ 1,247,250
Excess (deficiency) of revenues over expenditures	(37,625)	-	42,594	4,969	7,651
Purchase of capital assets	42,372	(7,500)	(34,872)	-	-
Appropriation from operations	-	-	-	-	100,000
BALANCE, END OF YEAR	$ 963,518	$ 292,500	$ 103,852	$ 1,359,870	$ 1,354,901

See accompanying notes

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Statement of Operations

For the year ended March 31,		2026		2025		2024
REVENUES						
Community Employment Agency	$	637,999	$	624,877	$	611,527
Employment Basics - Shop and save		647		-		-
Moncton Pallet		542,609		543,784		467,485
METS Cafeteria		74,704		62,799		54,148
Donations		2,838		2,814		4,986
Transportation		-		21,436		53,681
Employment grants		17,325		21,563		37,844
Miscellaneous		18,871		56,843		18,239
ADAPT						
Grants, Prov of NB		2,019,675		1,880,031		1,718,841
Fees for service		880,491		646,482		510,722
		4,195,159		3,860,629		3,477,473
EXPENDITURES						
Amortization		45,125		46,652		50,918
Interest and bank charges		8,007		5,887		6,344
Other expenses, Schedule 1		4,137,058		3,800,439		3,415,999
		4,190,190		3,852,978		3,473,261
EXCESS OF REVENUES OVER EXPENDITURES FOR THE YEAR	$	4,969	$	7,651	$	4,212

See accompanying notes

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Statement of Cash Flows

For the year ended March 31,		2026		2025		2024
OPERATING ACTIVITIES						
Excess of revenues over expenditures for the year	$	4,969	$	7,651	$	4,212
Adjustments for						
Amortization		45,125		46,652		50,918
Gain on disposal of asset		-		(6,163)		-
Transfer to internally restricted funds		-		100,000		120,000
		50,094		148,140		175,130
Change in non-cash working capital items						
Accounts receivable		(66,355)		(23,688)		(56,650)
Inventory		26,551		2,609		(15,974)
Prepaid expenses		(7,784)		(1,506)		(2,882)
Accounts payable and accrued liabilities		104,888		25,420		(20,934)
		107,394		150,975		78,690
INVESTING ACTIVITIES						
Proceeds on disposal of asset		-		34,000		-
Purchase of capital assets		(42,372)		(100,043)		(39,658)
		(42,372)		(66,043)		(39,658)
INCREASE IN CASH		65,022		84,932		39,032
CASH, BEGINNING OF YEAR		461,190		376,258		337,226
CASH, END OF YEAR	$	526,212	$	461,190	$	376,258
CASH CONSISTS OF:						
Cash	$	147,911	$	54,213	$	68,203
Term deposits		378,301		406,977		308,055
	$	526,212	$	461,190	$	376,258

See accompanying notes

1. STATUS AND NATURE OF ACTIVITIES

Moncton Employment & Training Services Inc. is incorporated, without share capital, under the New Brunswick Companies Act and its principal activities include the provision of training and other services for intellectually disabled adults in Moncton, New Brunswick. The Corporation operates without profit, gain or equity for its members.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

Cash and cash equivalents

Cash and cash equivalents consist of petty cash, balances in bank accounts, term deposits with a maturity of less than one year and a line of credit.

Inventory

Inventories consist primarily of workshop materials and catering supplies. Raw materials are valued at the lower of average cost and replacement cost. Finished goods are valued at the lower of average raw material cost and net realizable value.

Capital assets

Land, buildings and equipment are stated at cost. Amortization is provided using the straight-line method at the following annual rates:

Buildings	2.5%
Equipment	10%, 12.5% and 25%
Motor vehicles	10% and 20%

Revenue recognition

The Corporation follows the deferral method of accounting for contributions, which include government grants.

Contributions are recorded as revenue in the period to which they relate. Contributions approved but not received at the end of an accounting period are accrued. Where a portion of a contributions relates to a future period, it is deferred and recognized in the subsequent period.

Revenue from fees, contracts and other services is recognized when the services are provided.

Use of estimates

The preparation of 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 statement of financial position date and the reported amounts of revenues and expenditures during the year. Actual results could differ from those estimates.

For the year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES, continued

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets, with actively traded markets, are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments ae reported at amortized cost and tested for impairment at each reporting date. Transaction costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

3. CAPITAL ASSETS

			2026	2025	2024
	Cost	Accumulated amortization	Net	Net	Net
Land and land improvements	$ 244,524	$ -	$ 244,524	$ 244,524	$ 244,524
Buildings	1,527,684	825,208	702,476	704,344	648,322
Equipment	264,261	255,244	9,017	9,902	12,534
Motor vehicles	57,411	57,410	1	1	27,837
	$ 2,093,880	$ 1,137,862	$ 956,018	$ 958,771	$ 933,217

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Government remittances are included in accounts payable and accrued liabilities. The following government remittances were payable at year end:

	2026	2025	2024
HST	$ 35,490	$ 10,547	$ 22,705
Employee deductions	68,474	54,156	49,306
	$ 103,964	$ 64,703	$ 72,011

For the year ended March 31, 2026

5. FINANCIAL INSTRUMENTS

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect of its receipts of funds from its customers and other related sources, and accounts payable and accrued liabilities.

(b) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Corporation is exposed to credit risk from customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Corporation has a significant number of customers which minimizes concentration of credit risk.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Corporation is not exposed to signficiant market risk at this time.

6. INCOME TAX STATUS

The Corporation is registered with Canada Revenue Agency as a charitable organization under the Income Tax Act and as such, is not subject to income tax.

MONCTON EMPLOYMENT & TRAINING SERVICES INC.
Schedule to the Financial Statements

For the year ended March 31,

SCHEDULE OF OTHER EXPENSES **Schedule 1**

		2026		2025		2024
Vehicle	$	3,850	$	11,849	$	21,320
Conferences and staff training		12,472		19,342		15,566
Employees' stipends and incentives		22,306		19,308		32,562
Heat, light and water		66,627		60,631		53,733
Insurance		36,775		33,157		29,388
Maintenance on building and equipment		60,537		76,936		85,810
Professional fees		10,100		10,250		9,950
Staff salaries and benefits		3,382,731		2,955,099		2,581,950
Telephone		11,747		13,109		17,272
Travel		26,195		20,444		16,049
Miscellaneous		1,116		1,815		-
Rental		35,219		32,346		35,737
Provision for building maintenance		-		100,000		120,000
Supplies and materials						
Moncton Pallet		243,663		242,694		207,814
Employment Basics		5,049		14,908		5,261
METS Cafeteria		69,757		53,527		57,950
Office		148,914		135,024		125,637
	$	4,137,058	$	3,800,439	$	3,415,999

NOMINATING COMMITTEE REPORT

In accordance with the Constitution and By-Laws, all directors are elected for a 3-year term and are eligible to serve for 2 additional terms. It is the recommendation of the Nominating Committee that for the 2026 – 2027 fiscal year, the Board consist of the following Directors:

The following Board Members will be returning, as their term has not yet expired:

Kathy Sather
Jodi Copeland-Ayles
Andrew Fraser

The following Board members are eligible and have agreed to let their name stand for an additional 3-year term.

Jason Dempsey
Debbie MacDonald
Sylvie Dupuis

Andrea Cowan will be stepping down from the Board after serving 9 years on METS Board including 2 terms as President.

Aaron McLean will also be stepping down from the Board following 8 years of service including 7 years as Treasurer.

METS Board of Directors and management sincerely thank you for your years of service.

The following individuals have been approved by the Board of Directors to occupy current vacancies on the Board in 2026. These two members have agreed to be nominated for election to the Board by the membership:

Jessica Arsenault: Jessica is a Resource Teacher at Riverview High School.
Rosheen McAlevey: Rosheen is a Resource Teacher at Moncton High School

Respectfully Submitted,
Nominating Committee