“We’re pleased to sponsor Women Building Futures – an organization with a plan to develop an untapped pool of talent right in our own backyard.”

— Neil Camarta, Senior Vice-President, Petro-Canada

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A JOINT MESSAGE FROM THE BOARD CHAIR & CEO

2008 was another milestone year for Women Building Futures, starting with the completion of our $11.4 million facility. The Official Opening took place in May. Friends, media, past WBF graduates and current students, senior representatives from all levels of government, Clark Builders, colleagues, employers partners, industry associations, NAIT, representatives from First Nation and Métis organizations and communities, training partners and funders from across the country joined us to help celebrate the occasion. The day was packed with laughter, speeches, tours and lots of rigorous back-slapping. The icing on the cake was the announcement of the training centre name that will be in place for the next ten years – the Women Building Futures Petro-Canada Training Centre – a fitting symbol of the new partnership between WBF and Petro-Canada, which carries with it a sponsorship commitment of $1.5 million.

WBF graduates and students conducted tours of the new facility and helped make our guests welcome. Everyone was also delighted to tour our new housing facility, which offers 42 units of affordable housing through a combination of fully-furnished studio, one and two-bedroom units. At the time of our grand opening, we already had two students and their families living in our new space.

Our friends at NAIT worked tirelessly in the weeks leading up to the Opening to construct, finish and install an 8’ steel powder-coated statue, which was based on Alberta artist Susan Gottselig's Celebration Figure design. The statue was installed near the front entrance to honor the women who will walk through our doors over the years to come.

The Opportunities for Women in Construction Awareness Program was launched. This joint venture with the Construction Owners of Alberta Association and Alberta Employment and Immigration will increase the supply of workers for Alberta’s construction industry by raising awareness in women in central and northern Alberta, about the opportunities in construction and helping them to determine their compatibility with construction careers. In 2008, WBF has raised over $750,000 to cover this three-year initiative. Alberta Employment and Immigration, Suncor Energy Foundation, Mammoet Canada, Imperial Oil and IBEW 424 joined the growing list of partners in support of this project.

Our partnership with Olds College was formalized and plans were put in place to deliver the Heavy Equipment Operator Certificate program starting in Spring 2009. We also anticipate our welding shop will be ready by Fall 2009. This is made possible by equipment donations from Acklands Grainger, Lincoln Electric and Praxair.

We continued to reach out to industry to learn more about their anticipated human resources needs in the years to come, to help us refine our programs and better meet their needs. And we began to explore the potential for new program delivery partnerships to extend our reach outside the Edmonton area.

At the close of 2008, we ended with a $300,000 mortgage with commitments in place to pay off the mortgage by 2011. The ability to accomplish all these things is a true testament to the spirit of the Women Building Futures organization and the unwavering commitment of our Board, staff and supporters. We raised the bar with our achievements in 2008, and we’re looking forward to maintaining our high standards of performance in the years to come.

JudyLynn Archer, CEO
Tamara Hauglum, Board Chair
2008 STRATEGIC ACCOMPLISHMENTS

Programming Excellence
WBF training programs meet the needs of WBF students and their future employers

- 61 women graduated compared with 35 in ’07
- Program completion rates remain consistently high at 95%
- Graduates achieved an average of 86% on the Level 5 Apprenticeship Exam
- 89% of graduates were employed within three months of graduation
- 74% of graduates are registered apprentices
- New Student Award Program provided tuition assistance to 17 graduates, for a total of over $32,000
- Program inquiries increased by over 36%
- Number of women attending information sessions increased by 10%
- Number of women attending Career Decision Making Workshops increased by 54%
- JWS program registration increased by 68%
- WBF’s affordable housing reduced barriers to training

WBF Model is Valued
Industry and partners value the WBF model

- WBF secured partnership agreements with select post-secondary institutions to expand training opportunities in 2009
- WBF was approached by 15 new employers seeking to hire program graduates
- Several other provinces and territories contacted WBF to explore potential opportunities

Financial and Organizational Strength
WBF is financially and organizationally strong, future focussed and value driven

- WBF signed a $1.5M partnership agreement with Petro-Canada, with half a million dollars earmarked for Student Awards
- Completed construction of the Women Building Futures Petro-Canada Training Center and the WBF housing facility
- Secured $750,000 funding for the three year Opportunities for Women in Construction Awareness Program
- The WBF Board established strong financial controls through policy and procedure development and monitoring
PAYING FORWARD: SOCIAL RETURN ON INVESTMENT $6:1

The City of Edmonton, in partnership with Women Building Futures, conducted a formal evaluation of the Journeywoman START program using a Social Return on Investment Analysis in order to demonstrate and monetize the value created by the program.

After tracking 11 graduates for two years, the data indicates that WBF and its Journeywoman START Program achieved its objectives and showed the following impacts:

Improved well being of participants and their families as evidenced by:

- Higher education through apprenticeship training (8 out of 11 are indentured apprentices)
- Affordable housing (average housing payments of 21% of total income; homeownership more than doubled)
- Improved family life (less stress, mentoring other family members, family vacations)
- Greater self-confidence and self-esteem

Increased prosperity of participants as demonstrated by:

- Increased employment income (more than tripled in two years from $1,660 to $4,249 per month)
- Improved access to extended healthcare benefits for all family members
- Increased assets (from an average of $2,750 before JWS to $120,000 two years later)
- Reduced unsupported debt (Before the program, for every $1 of assets there was $1.50 in debts. Two years later, for every $1 in assets there was $.20 in debts.)

Demonstrated value to employers as seen by:

- Reduced recruitment costs (JWS graduates arrive to work with 7 safety tickets)
- Increased access to labour (73% of JWS graduates are apprenticed in the construction trades whereas only 8.4% of all those apprenticed in the building trades in Alberta are women)
- Increased net benefits associated with the hiring of apprentices (higher revenues associated with mark up and charge out rates for registered apprentices)

Demonstrated value to investors calculated as follows:

- Government savings in the areas of reduced transfer payments, daycare subsidies, and health benefits as well increased income in the form of personal and property tax payments
- As a result of a one-time $105,050 investment by provincial and municipal levels of government, the program generated a total value of almost $872,000 to all stakeholders over a two year period. Allowing for modesty of claim, and discounting for inflation, JWS yielded a Social Return on Investment (SROI) of 5.8:1. Every dollar invested in the program returned almost $6 in societal benefit.
2008 DONORS & PARTNERS

We acknowledge and appreciate all individuals and organizations whose support allows us to do our work. Our goal is to help as many women as possible attain economic independence and a better future for themselves and their families.

Alberta Employment and Immigration
Alberta Gaming Community Initiatives Fund
Alberta Venture Golf Tournament
Carol Allen
JudyLynn Archer
Jesus Atias
Sharon Bell
Tracey Beshara
Pam Boutilier
Gwen W. Bright
Canada Mortgage Housing Corporation
CIBC
Michael Capus
Civic Service Union 52
Martin Connolly
Pemme M. Cunliffe
Edmonton Community Foundation
Elly de Jongh Fund
Joette Decore
Roger Dootson
Karen & Lionel Dumontier
ECF – Grieve/Jones Family Fund
Family and Community Support Services
Fluor Construction Canada
Garneau United Church
Susan Gottselig
Sheila M. Hallett
Don & Tamara Hauglum
Penny Henning
Imperial Oil Foundation
Katherine Jenkins
Jeff and Kari Jones
Wendy Joy
Leanne Krawchuk
LTG Holdings
(Jim Gendrom & Melanie Moore)
Ledcor
International Brotherhood of Electrical Workers – Local 424
(Market Recovery Trust Fund)
Leslie Lozinski
Mammoet Canada Western Ltd.
Maranatha Christian Reformed Church
Marketing by Design
Maureen McCaw
McDougall United Church
Merit Constructors
Petro-Canada
Prosser Foundation
St. Matthew’s Roman Catholic Parish
Doug Schindel
Monica Semeniuk
Shell Canada Limited
Donna Smith
Southminster Church
Status of Women Canada
Stollery Charitable Foundation
Strathearn United Church
Suncor Energy Foundation
Tehama Homes Inc.
Venture Publishing
Wanda Wetterberg
Weldco Beales Manufacturing
Western Truck Body

“This is a great job! I’m looking forward to learning as I go, plus practicing what I already know.”
—Vanessa B., Apprentice Electrician, JV Driver Fabricators
“You can’t go wrong with a $40 an hour job!”

— Jodi R., Journeyman Electrician, Chemco Electrical Contractors

## STATEMENT OF OPERATIONS

Year ended December 31

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
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</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
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<tr>
<td>Grants</td>
<td>$459,797</td>
<td>$302,090</td>
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<tr>
<td>Tuitions fees</td>
<td>651,716</td>
<td>452,712</td>
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<td>Amortization of deferred contributions related to property and equipment</td>
<td>426,414</td>
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<td>Donations</td>
<td>384,387</td>
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<td>Rent</td>
<td>82,080</td>
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<td>Casino</td>
<td>37,751</td>
<td>96,422</td>
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<td>Interest and dividends</td>
<td>15,734</td>
<td>13,166</td>
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<tr>
<td>Miscellaneous</td>
<td>8,959</td>
<td>0</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>$2,066,838</td>
<td>$1,273,601</td>
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<td><strong>Expenses</strong></td>
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<tr>
<td>Salaries and benefits</td>
<td>485,016</td>
<td>325,601</td>
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<tr>
<td>Amortization of property and equipment</td>
<td>456,089</td>
<td>41,245</td>
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<td>Program costs</td>
<td>297,792</td>
<td>224,789</td>
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<td>Occupancy</td>
<td>248,668</td>
<td>224,651</td>
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<tr>
<td>Professional fees</td>
<td>173,875</td>
<td>185,728</td>
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<tr>
<td>Program awareness and communications</td>
<td>248,079</td>
<td>170,833</td>
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<tr>
<td>Family and Community Support Services</td>
<td>97,137</td>
<td>97,290</td>
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<tr>
<td>Building Supplies</td>
<td>50,804</td>
<td>74,037</td>
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<td>Administrative</td>
<td>25,654</td>
<td>32,824</td>
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<td>Accounting fees</td>
<td>22,847</td>
<td>22,129</td>
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<td>Equity in subsidiary</td>
<td>7,137</td>
<td>1,395</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>$2,099,251</td>
<td>$1,378,393</td>
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<tr>
<td><strong>Revenue (under) over expenses</strong></td>
<td><strong>$(32,413)</strong></td>
<td><strong>$(104,792)</strong></td>
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## STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year ended December 31</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>Current assets</strong></td>
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<td></td>
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<tr>
<td>Cash and short-term investments</td>
<td>$485,729</td>
<td>$167,772</td>
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<td>Accounts receivable</td>
<td>95,432</td>
<td>640,142</td>
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<td>Prepaid expenses</td>
<td>8,382</td>
<td>5,436</td>
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<tr>
<td></td>
<td>589,543</td>
<td>813,350</td>
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<tr>
<td><strong>Long-term investments</strong></td>
<td>0</td>
<td>55,687</td>
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<tr>
<td><strong>Property and equipment</strong></td>
<td>10,580,406</td>
<td>10,132,279</td>
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<tr>
<td></td>
<td>$11,169,949</td>
<td>$11,001,316</td>
</tr>
<tr>
<td><strong>Liabilities and net assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$105,225</td>
<td>$4,697,539</td>
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<tr>
<td>Deferred contributions related to operations</td>
<td>289,164</td>
<td>108,175</td>
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<td>Callable debt obligation</td>
<td>619,200</td>
<td>420,000</td>
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<tr>
<td></td>
<td>1,013,589</td>
<td>5,225,714</td>
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<tr>
<td><strong>Long-term investments</strong></td>
<td>9,437</td>
<td>0</td>
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<tr>
<td><strong>Deferred contributions related to property and equipment</strong></td>
<td>10,123,935</td>
<td>5,720,201</td>
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<tr>
<td></td>
<td>$11,146,959</td>
<td>$10,945,915</td>
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<tr>
<td><strong>Net assets</strong></td>
<td>$11,169,949</td>
<td>$11,001,316</td>
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<tr>
<td>Invested in property and equipment</td>
<td>(337,817)</td>
<td>866,729</td>
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<tr>
<td>Unrestricted</td>
<td>360,805</td>
<td>(811,328)</td>
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<tr>
<td></td>
<td>22,988</td>
<td>55,401</td>
</tr>
<tr>
<td></td>
<td>$11,169,949</td>
<td>$11,001,316</td>
</tr>
</tbody>
</table>

Complete audited financial statements, prepared by Peterson Walker LLP Chartered Accountants, are available on request.
EMPLOYER STATEMENTS

“There are unlimited opportunities for women in apprenticeships.”

—Morley H.,
Construction Manager, Canem Systems

“We know that women bring a unique and valuable perspective and skill-set to the job.”

—Lee S.,
Stakeholder Relations Analyst, Petro-Canada

“Women succeed in the trades because they have patience, attention to detail, the ability to multi-task and organize, plus they stay focused.”

—Jim B.,
Corporate Quality Manager, JV Driver Fabricators
BOARD OF DIRECTORS

Women Building Futures Society

Tamara Hauglum (Chair)
North American Construction Group

Sharon Bell (Vice Chair)

Sandra Pietrzyk (Treasurer)
Grant Thornton LLP

Donna Smith (Secretary)
Clark Builders

Shawna Boreen
Mammoet Canada Western Ltd.

Joette Decore
The Churchill Corporation

Karen Dumontier
P. Eng.

Leanne Krawchuk
Parlee McLaws LLP

Karen MacKenzie
Macintosh Consulting

Maureen McCaw
Leger Marketing

Doug Schindel
Weldco-Beales Mfg.

Barb Wychopen
Customer Contact Consulting

John Young
Petro-Canada

Judy Lynn Archer
Chief Executive Officer

“My son wants to grow up to be a superhero, or a welder, like me.”
—Darlene J., Apprentice Welder, Western Truck Body
Dear Wonderfull Benevolent Fantastic Ladies,

It has been one year since I finished my schooling with WBF and what a year! Before I found WBF I was not sure what direction I was heading. The jobs I had could not pay my bills and I have two young girls to take care of. I had always liked working with my hands and had thought about getting into the trades. Being a quiet kind of person, that move seemed too big and out of reach. I was losing hope, working two jobs with horrible hours. My girls were becoming unhappy, feeding off of my unhappiness, when finally I had enough of just making ends meet. I found the WBF pamphlet and made the appointment. I signed up and started classes in January and by the end of the first week I had regained my interest in the trades and felt I had found a way in. Over the four months of training in the Journeywomen Start program I learned more then just tools, I learned who I was and what was missing in my life.

WBF was my stepping stone into a life I had daydreamed about. I now had the confidence, determination and a wonderful team behind me. With the help of WBF I started work as an apprentice carpenter right out of school. For the past year I have been learning new skills, working great hours and making awesome money. I have paid down debt, moved into a better place, enrolled my girls in programs, and all the while keeping my fridge full.

Oh here come the tears. I have been able to spend so much quality time with my girls. I see pride in their eyes and hear it in their voices when they talk about their mommy. My life has been turned right side up and I can’t thank you ladies enough. You are a wonderful team and I hope others continue to benefit from your support and encouragement. Thank you tons!

Chrissy

“I really like being a carpenter and working on construction sites. The physical, hands on work is great and you meet lots of new people on every site. I’m having fun everyday.”

—Christine P., Apprentice Carpenter, Dawson Wallace
Minister Rona Ambrose with WBF students and graduates.