

# 2024/2025 ANNUAL REPORT

## **ANNUAL REPORT OF THE JOINT EXECUTIVE COUNCIL (JEC) OF GRAIN and GENERAL SERVICES UNION (ILWU CANADA)**

- Presented to and adopted by  
the Joint Executive Council at their  
Annual Meeting on March 20, 2025**
- Presented to the 2025 GSU Biennial  
Policy Convention Delegates on  
March 20-21 where it was adopted  
and approved for distribution to GSU  
members.**



*Spring 2025*

We appreciate the opportunity to report to GSU members on your union's business and thank you for your hard work in supporting our collective efforts to improve the quality of life for all members and the communities we call home.

Delegates from across GSU attended GSU's 2025 biennial policy convention in Regina from March 20 to 22. In addition to adopting this annual report, the assembled delegates considered the union's current circumstances, union administration and finances while setting the policy direction of the union for the next two years.

2025 will be a year of global economic uncertainty. As the rising cost of living and prices start to stabilize, we will face complex challenges as our largest trading partner, the US, threatens to impose tariffs on everything. This global instability will always trickle down to the working people who will bear the brunt of the effects. GSU will continue to press for improved wages and working conditions, whether members are covered by a collective agreement or negotiating a new one. We all know that if you sit back and don't fight, you will always lose.

### **GSU Administration and Finances**

The Dec. 31, 2024 audited financial statements (attached) show that GSU had a deficit of \$46,018 for 2024 fiscal year. This was larger than budgeted due to repairs for a basement water leak at the Regina office and higher-than-anticipated legal costs.

It isn't correct to call these truly unexpected costs. We know that owning a building will lead to periodic sharp rises in costs, and as an organization that utilizes the legal system it is not unexpected to see large bills as big issues arise. GSU is working to minimize the impact of unexpected costs through

the special funds introduced at the last convention, including the addition of a new legal special fund. These funds will help ensure the union has the necessary resources to meet and manage its responsibilities.

We project an operating deficit of just over \$50,000 for 2025, as reflected in the operating budget estimate adopted by the delegates to the 2025 GSU convention. Among other items, the budget estimate includes more money set aside for organizing, members' education and legal expenses. GSU has enough cash saved from prior years to cover the estimated deficit.

Over the years, GSU has adjusted and adapted to an ever-changing environment without compromising support for union members. Our mission will continue, and we will remain flexible in response to changing circumstances as we work to elevate the working lives of our members.

We want to acknowledge and thank our dedicated staff. Their work, knowledge and skills amplify our ability to achieve more and stand toe-to-toe with our employers. While the union is our members, it's our staff that helps make our voice louder. Thank you to Lynn Woods, Donna Labelle, Brian Lark and Mason Van Luven for your continued service to GSU.

## 2024

This past year saw milestones recognized and achieved.

In the summer, Local 8 members stood up to their employer and went on strike on August 8, setting up a picket line. 100% of Local 8 members walked out on August 8, and not a single one crossed the picket line. The issues that led to the strike are the usual ones we all face during bargaining. But honestly, it doesn't matter why they did it—they stood up to an employer trying to bully and intimidate them and the members said "Just try!"

When we see a picket line we should never judge or question the issues. It's like seeing a neighbour's house on fire and asking, "What valuables are you trying to save?" before offering to help. When we see a picket line, we support the workers because they are fighting for what is valuable to them.

The strike was called off on September 3 when the members accepted a negotiated memorandum of agreement.

Local 8 members and officers deserve to be commended for their tenacity and fight. When the dust settled, they knew who they could trust, and who they couldn't. Now, they stand together, united.

On the evening of September 7 in Regina, GSU marked a milestone for the union. We hosted a come-and-go event to commemorate the 1994 strike against Saskatchewan Wheat Pool (SWP). The evening brought together a diverse group of attendees, including original strikers, former and current officers, union staff, friends of GSU, and supporters from the broader labour movement.

The evening was filled with lively conversations as participants shared new and old stories, reminisced about the past, and caught up on the present. The atmosphere was warm and nostalgic as everyone reflected on the significance of the 1994 strike and the enduring bonds it created. Although the focus was on events from 30 years ago, attendees agreed that we continue to face the same struggles today—over wages, health and safety, respect in the workplace, and job security. We must remember and acknowledge both what we have achieved and what we've lost. If we don't, we risk failing to learn from our mistakes and build on our successes.

Finally, in 2024, GSU welcomed its first new bargaining unit in many years. We're excited to have the hardworking team at the Trouw Nutrition Canada mill in Westlock, Alberta, join the GSU family as our new Local 10.

This milestone marks the beginning of an exciting journey for these workers, who have united with the shared goal of improving their workplace and securing their rights. Just a few months ago, this determined group reached out to GSU for representation and support. After many conversations, collaborative efforts, and guidance from Mason Van Luven and other GSU staff, their hard work has paid off.

“This is just the beginning for these GSU members. As a union, we’re here to ensure they have a strong voice and the tools to shape their future,” Van Luven said. “The next step will be negotiating their first collective agreement—a process that reflects the strength of our collective commitment to fairness and respect in the workplace.”

Our new Local 10 members will have opportunities to see GSU in action, including those who joined us at the GSU convention this past March. We can’t wait to learn more about them, hear their stories, and see their contributions as they become an integral part of our union.

These three examples are just a few of the things that have kept us busy this past year. We look forward to what we’ll achieve in 2025 as we also plan for our 90th anniversary in 2026.

## Bargaining in 2025

This year will see a number of collective agreements expire and negotiations begin. Local 4, Local 7, Local 10, Local 13 and Local 15 are actively into negotiations or have dates set to begin negotiations. And later this year will see Local 9, Local 14 and Local 17 expire.

As we all know, collective bargaining is a year-round process. The work of a union and its members to maintain and improve their working conditions is ongoing, not

just limited to formal negotiation periods. Even after a contract is signed, GSU Locals are constantly working to ensure that the employer adheres to its terms. This includes monitoring workplace practices, addressing grievances, and ensuring that members' rights are protected.

This enforcement work is achieved by engaging members. Gathering their feedback on how the agreement is being followed and addressing the concerns raised is how we maintain solidarity and support our collective agreement. This ongoing communication is essential for maintaining a strong and effective union.

This work takes place throughout the life of the agreements and we are continuously researching industry trends, analyzing economic data, and preparing for future negotiations. This continuous approach ensures that we are well-prepared to fight for members' rights and keep their interests at the forefront of negotiations. In essence, collective bargaining is not just a moment in time; it's a continuous process of building, testing and maintaining power in our workplaces.

A special note is due for Local 10. Recently certified as GSU members, they have taken on additional work of preparing for what lies ahead—electing officers, arranging meetings, and establishing the structure of their Local, all while navigating the responsibilities of being new union members. In just over a month they will be sitting down for the first time across the table from their employer to negotiate their first of many collective agreements.

We challenge each GSU member to reflect on how long their employer has had a negotiated collective agreement with GSU—some as far back as the late 1930s, others only 20 years ago. Consider the importance of a first collective agreement, how each one builds upon the last, and the time and effort invested in past negotiations to bring your current

agreement to where it is today. Now, look at the determined members of GSU Local 10 and recognize what they are starting and the impact it will have on future generations. We know that all GSU members, past and present, stand in solidarity with Local 10 as they begin negotiations.

## GSU Defense Fund

As at December 31, 2024, the market value of GSU Defense Fund assets stood at \$6.1 million, reflecting a continued increase over 2023. This growth occurred despite a withdrawal of approximately \$300,000 to support the four-week strike by Local 8 members in the late summer of 2024. The increase was achieved through prudent investing, despite the market volatility experienced in 2024.

The GSU Defense Fund is administered by a Board of Directors elected by the delegates to biennial policy conventions of the union. Between conventions, vacancies on the board are filled by candidacies submitted to the Joint Executive Council (JEC). Over the past two years, the Board has undertaken a review of its operations and developed guidelines for the management of the GSU Defense Fund. These guidelines were reviewed by the Joint Executive Council and presented to the 2025 Convention for review and approval.

We thank Wilfred Harris (Local 1), Barry Zimmer (Local 1), Doug Kampman (Local 8), Craig Reiman (Local 14), and Lynn Shaw (Local 15) for their service on the board of directors over the past two years.

We welcome back Wilfred Harris, Doug Kampman, and Lynn Shaw, and extend a warm welcome to Perry Scott (Local 1 – Viterro) and Curtis Shiels (Local 14 – Richardson), who join the board. Each was elected to a two-year term of office by delegates to the 2025 GSU policy convention.

Your Defense Fund is solid insurance for GSU members and a very important resource in assisting members with their collective bargaining agendas.

## Union Education

With a renewed focus on member education, GSU staff and officers have been working to improve the content we deliver and the way we present it to members. In March 2024 and again in February 2025, GSU held new officer training for members newly elected at their annual general membership meetings.

As passed by resolution at our 2023 Convention, GSU has developed a bargaining school for members who will be sitting on their Local bargaining committees. One of the best ways to learn a new skill is by practicing it, and this new school offers that opportunity. With information to explain the legal landscape of bargaining, drafting contract language and understanding the power dynamics between the union and company, the school ends with a lengthy bargaining simulation to bring these new skills to bear. The goal is to equip new bargaining committee members with the information and experience they need to effectively negotiate with their employer.

New this year, GSU is introducing new methods to provide information and education to members. Our virtual series of town hall sessions on various topics throughout the year will allow members to sign up and participate from the comfort of their homes. These sessions will be recorded and made available afterward, so even if you're unable to attend live, you can still watch the videos at a later date.

GSU continually sees new leaders emerge, whether through serving as elected officers or championing a cause. We recognize that the value these leaders bring is foundational to our success, which is why we've developed



leadership training. Rather than a traditional one- or two-day education format, our training combines classroom-style sessions with hands-on, real-world experience. As a small union, we're unable to send six to 10 members through a multi-step leadership training school, so we have adapted to meet our needs.

This leadership training can also be offered one-on-one to members who wish to further develop their leadership skills. Members interested in this training can reach out to their staff representative, and together, they will identify areas of focus and create a plan to achieve their goals through a combination of training, learning, and practical skill development in the workplace. For example, a member who wants to become more involved in grievance handling within their Local would discuss this with their staff representative.

A possible plan could include scheduled education, using union leave and free time to learn about grievance language. The member could then practice drafting grievances for specific workplace issues, progress to learning how to draft a proper resolution, participate in mock grievance processes, study the legal aspects of grievances decided at arbitration, and, eventually, take part in an actual grievance process alongside a staff representative, assisting as they go.

This combination of book learning and real-world skill development allows GSU to develop leaders as they come forward, while remaining flexible to their individual goals. GSU staff representatives will approach members they think may be interested in participating in leadership training. We also encourage any GSU members who wish to develop their leadership skills to improve their workplace and union to

reach out and explore if this opportunity is right for them.

GSU also continues to sponsor attendees to the annual Canadian Labour Congress/ Saskatchewan Federation of Labour Spring School and the Prairie School for Union Women each year.

## Organizing

It's been quite some time since GSU has engaged in an organizing drive, and it is time to get back to actively recruiting new members. Most importantly, rather than talking about organizing, we have to engage in active organizing. It is essential to find the best methods for reaching and connecting with prospective union members. Along with collective bargaining, the job of organizing is essential to the long term health of the organization.

Employers are organized when it comes to labour issues, and workers also need to be organized if we expect to overcome the obstacles to better standards of living and more equitable workplaces. It is time for action. In 2024, we welcomed Local 10 members to GSU, and in 2025, we will continue our efforts to make GSU a union that workers want to join by identifying and reaching out to those who may need our support.

## Legal Update

In an increasingly complex labour landscape, unions are finding themselves compelled to engage in more frequent and intricate legal battles with employers. The playing field is not always balanced as employers often have more financial resources than unions. While the legal system provides a crucial avenue for protecting members' rights and enforcing

collective agreements, it's important to recognize that litigation is only one of the tools in our arsenal.

### **Local 7 (Heartland Livestock Services/ Northern Livestock Sales)**

With Local 7 we have had a number of legal successes. We had won an arbitration in 2023 around schedule changes, which led to the employer challenging the decision by taking it for Judicial review at the Court of King's Bench. The company's judicial review was not successful, and our arbitration win was upheld. The company continues to push and has indicated they will now seek the decision to be reviewed by the Saskatchewan Court of Appeal.

Continuing with Local 7, GSU filed a common-employer application with the Saskatchewan Labour Relations Board (SLRB) to preserve the bargaining unit, as the two employers sought to divide it. Our application was successful, and the SLRB issued a decision that both employers must be treated as one in relation to labour relations. The company has signaled that they will be seeking the order to be overturned by taking the matter for Judicial Review to King's Bench.

### **Local 1 (Viterro Operations & Maintenance) Local 2 (Viterro Head Office)**

These locals continue to push their executive grievances to force their employer to pay the negotiated wage increase negotiated in 2023. These complex grievances are at arbitration and work with our legal counsel to select an arbitrator and set hearing dates continues.

### **Local 15 (Nutrien)**

In 2023 Local 15 members were impacted by two decisions made by their employer.

The first was the installation of new dash cameras in company vehicles with forward and cab facing cameras, and the second was the belief that the company could take away, or have members forfeit, some of their unused earn vacation at the end of the year. Both of these decisions ultimately lead to the Local 15 executive filing executive grievances on both issues. With Local 15 negotiating their collective agreement this Spring the executive decided to place both grievances in abeyance and attempt to resolve the two issues at the bargaining table.

### **Local 10 (Trouw Nutrition - Westlock)**

Finally, workers in Westlock, AB decided to join GSU last year. This resulted in their employer terminating an employee who was instrumental in organizing GSU Local 10. This is another example of a business hurting their own business for petty, stupid reasons. GSU filed an Unfair Labour Practice with the Canada Industrial Relations Board (CIRB), accusing the company of breaching the Canada Labour Code by eliminating the position of a bargaining unit member who played a central role in the successful organizing campaign, just eight days after the certification order was issued for the new bargaining unit.

We must stay vigilant and avoid becoming too reliant on the legal system. It's crucial that we continue to exert pressure and fight for our rights directly within the workplace. Relying solely on legal remedies risks diminishing our collective strength and undermines the direct action that has historically secured our gains. Therefore, while we report on the outcomes of recent legal cases, we emphasize that these victories are part of a broader strategy, one that demands ongoing member engagement, workplace mobilization, and unwavering commitment to our shared goals.

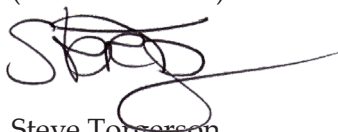
## What we strive for

As you've seen, last year was filled with meaningful action, and this year promises even more. We've achieved significant progress, and we will continue to do so, because our union is fundamentally member centric and democratic. Unlike all our employers and their corporate structure, where decisions are made from the top down, our strength lies in our collective voice. When you face challenges, when you're seeking answers, remember where to turn — To your union, to your fellow members. We are all here to support you, to protect your rights, and to fight for your well-being. Let's be clear—Our purpose is to protect and support our members; the company's purpose is profit. These are not aligned.

We must remember that the system is fundamentally stacked against the working class. The neo-liberal agenda continues to erode our rights and undermine our livelihoods. That's why we must remain vigilant, continue to challenge, and relentlessly push back. Our collective power is our greatest asset, and together, we will continue to build a stronger, more just future for all. What we want for ourselves, we want for all.

Solidarity,

On behalf of the Joint Executive Council  
Grain & General Services Union  
(ILWU•Canada)



Steve Torgerson  
General Secretary

## 2025 Joint Executive Council

**GSU President** – Jim Brown

**1st Vice President** – Sheila Tran

**2nd Vice President** – Brian Cowan

**Local 1 (Viterra Ops/Maintenance)**

Dave Barrett, Colton Buck, Dalin Davidson,  
Wrehn Kaysin

**Local 2 (Viterra Offices)**

Howard Wilson, Kaylee Yanoshewski

**Local 4 (Grain Millers)**

Scott Robertson, Synklita Smith

**Local 5 (Western Producer/GVIC)**

**Local 6 (Wild West Steelhead)**

Connor Hartley

**Local 7 (Heartland)**

**Local 8 (Advance Employees Association)**

Scott Weisenberger, Jason Wirth, Randy Pryor

**Local 9 (Trouw Nutrition - Chilliwack)**

Jordan Jefferson

**Local 10 (Trouw Nutrition - Westlock)**

Andrew Kipling

**Local 13 (IATSE Local 295), Local 16 (Lake Country Co-op), Local 17 (Discovery Co-op), Local 18 (Lloydminster Co-op), Local 19 (Prairie Co-op)**

**Local 14 (Richardson Pioneer)**

Joshua Kraft, Mark Zacharias

**Local 15 (Nutrien)**

Matthew Hawreschuk, David Jones,  
Victoria McLeod

## Have Questions or Concerns?

If you have any questions, comments, or concerns about the information in this report, we're here to help. Please reach out to your GSU staff representative, a member of the Joint Executive Council, or contact us directly.



## GSU Offices

**GSU toll-free:** 1.866.522.6686 (Regina)  
1.855.384.7314 (Saskatoon)

**Local calls:** 306.522.6686 (Regina)  
306.384.7314 (Saskatoon)

**GSU email:** [gsu@gsu.ca](mailto:gsu@gsu.ca)

### GSU – Regina Office

2334 McIntyre Street, Regina, SK Canada S4P 2S2

### GSU – Saskatoon Office

2154 Airport Drive, Saskatoon, SK Canada S7L 6M6

## GSU Executive Committee

Jim Brown, GSU president  
Sheila Tran, 1st GSU vice-president  
Brian Cowan, 2nd GSU vice-president

## GSU Staff

### Steve Torgerson, general secretary

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### Lynn Woods, assistant general secretary

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### Donna Labelle, staff representative (Regina)

Phone 306.522.2107 • Cell/Text 306.529.1784

Email [Donna@gsu.ca](mailto:Donna@gsu.ca)

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Email [Brian@gsu.ca](mailto:Brian@gsu.ca)

### Mason Van Luven, staff representative (Regina)

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### Rebecca Forness, accounting & payroll administrator

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# **GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)**

## **Financial Statements**

**Year Ended December 31, 2024**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The financial statements of Grain and General Services Union (ILWU. Canada) have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Grain and General Services Union (ILWU. Canada)'s reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.


The Joint Executive Council is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Council meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Council reports to the members prior to their approval of the financial statements. The Council also considers, for review and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by MWC Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.



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General Secretary



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President

Regina, SK  
March 22, 2025



Chartered Professional  
Accountants LLP

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## INDEPENDENT AUDITOR'S REPORT

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**To the Members of Grain and General Services Union (ILWU. Canada)**

### **Opinion**

We have audited the financial statements of Grain and General Services Union (ILWU. Canada) (the "Union"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets 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 Union as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (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 Union 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 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 Union'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 Union or to cease operations, or has no realistic alternative but to do so.

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

(continues)

*An asset to our clients, not an expense*

### **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 Union'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 Union'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 Union 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

Regina, Saskatchewan  
March 22, 2025

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Statement of Financial Position

December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
<b>ASSETS</b>					
<b>CURRENT</b>					
Cash	\$ 59,872	\$ 33,808	\$ 623,461	\$ 717,141	\$ 914,694
Dues and other receivables	47,863	216	4,377	52,456	62,223
Prepaid expenses	7,200	-	-	7,200	4,647
Interfund balance (Note 8)	1,220	523	(1,743)	-	-
	116,155	34,547	626,095	776,797	981,564
<b>TANGIBLE CAPITAL ASSETS (Note 4)</b>	150,489	-	-	150,489	153,553
<b>INVESTMENTS (Note 5)</b>	-	-	5,506,205	5,506,205	4,957,158
	\$ 266,644	\$ 34,547	\$ 6,132,300	\$ 6,433,491	\$ 6,092,275
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT</b>					
Accounts payable (Note 6)	\$ 80,347	\$ -	\$ 8,714	\$ 89,061	\$ 128,069
Current portion of long term debt (Note 7)	5,000	-	-	5,000	5,000
	85,347	-	8,714	94,061	133,069
<b>LONG-TERM DEBT (Note 7)</b>	8,922	-	-	8,922	8,922
	94,269	-	8,714	102,983	141,991
<b>NET ASSETS</b>	172,375	34,547	6,123,586	6,330,508	5,950,284
	\$ 266,644	\$ 34,547	\$ 6,132,300	\$ 6,433,491	\$ 6,092,275

APPROVED ON BEHALF OF THE COUNCIL:

\_\_\_\_\_  
Officer

\_\_\_\_\_  
Officer

See notes to financial statements



# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Statement of Operations Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
<b>REVENUES</b>					
Membership dues ( <i>Schedule 1</i> )	\$ 1,296,386	\$ 7,187	\$ 141,892	\$ 1,445,465	\$ 1,371,141
Unrealized gains (losses) on adjustment to fair market value of investments	-	-	239,131	239,131	309,276
Realized gains (losses)	-	-	203,166	203,166	65,167
Investment income	40	634	199,315	199,989	158,253
Other revenue	5,329	10,100	-	15,429	17,296
Rental income	-	-	-	-	3,600
	1,301,755	17,921	783,504	2,103,180	1,924,733
<b>EXPENSES(Schedules 2 &amp; 3)</b>					
Meetings	255,885	-	4,709	260,594	353,077
Administration	965,527	-	84,485	1,050,012	1,008,512
Affiliation and organization	70,771	4,109	-	74,880	70,833
Building	55,590	-	-	55,590	33,960
Strike wages and benefits	-	-	281,880	281,880	-
	1,347,773	4,109	371,074	1,722,956	1,466,382
<b>EXCESS OF REVENUES (EXPENSES)</b>	\$ (46,018)	\$ 13,812	\$ 412,430	\$ 380,224	\$ 458,351

See notes to financial statements

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Statement of Changes in Net Assets

Year Ended December 31, 2024

	Operating Fund (Note 9)	Solidarity Fund	Defense Fund	2024	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 144,822	\$ 20,735	\$ 5,784,727	<b>\$ 5,950,284</b>	\$ 5,491,933
Excess of revenues (expenses)	(46,018)	13,812	412,430	<b>380,224</b>	458,351
Interfund transfer (Note 8)	73,571	-	(73,571)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 172,375</b>	<b>\$ 34,547</b>	<b>\$ 6,123,586</b>	<b>\$ 6,330,508</b>	<b>\$ 5,950,284</b>

See notes to financial statements

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Statement of Cash Flows Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
<b>OPERATING ACTIVITIES</b>					
Excess of revenues (expenses)	\$ (46,018)	\$ 13,812	\$ 412,430	\$ 380,224	\$ 458,351
Items not affecting cash:					
Realized gains (losses)	-	-	(203,166)	(203,166)	(65,167)
Unrealized gains (losses) on adjustment to fair market value of investments	-	-	(239,131)	(239,131)	(309,276)
Amortization	6,199	-	-	6,199	6,298
	(39,819)	13,812	(29,867)	(55,874)	90,206
Changes in non-cash working capital:					
Dues and other receivables	5,317	216	4,233	9,766	(12,819)
Accounts payable	(47,722)	-	8,714	(39,008)	22,478
Prepaid expenses	(2,553)	-	-	(2,553)	(215)
Interfund balance	1,072	(768)	(304)	-	-
	(43,886)	(552)	12,643	(31,795)	9,444
Cash flow from (used by) operating activities	(83,705)	13,260	(17,224)	(87,669)	99,650
<b>INVESTING ACTIVITIES</b>					
Purchase of tangible capital assets	(3,134)	-	-	(3,134)	(3,000)
Investments - net purchases and reinvestment of earnings	-	-	(106,750)	(106,750)	(52,761)
Cash flow from (used by) investing activities	(3,134)	-	(106,750)	(109,884)	(55,761)
<b>FINANCING ACTIVITY</b>					
Interfund transfer	73,571	-	(73,571)	-	-
Cash flow from (used by) financing activity	73,571	-	(73,571)	-	-
<b>INCREASE (DECREASE) IN CASH FLOW</b>	(13,268)	13,260	(197,545)	(197,553)	43,889
<b>CASH - BEGINNING OF YEAR</b>	73,140	20,548	821,006	914,694	870,805
<b>CASH - END OF YEAR</b>	\$ 59,872	\$ 33,808	\$ 623,461	\$ 717,141	\$ 914,694

See notes to financial statements

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

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### 1. NATURE OF OPERATIONS

Grain and General Services Union (ILWU. Canada) (the "Union" or "GSU") provides administrative, arbitration, bargaining and research services. The GSU is certified by the Canadian Labour Code and appropriate Provincial Labour Relations Acts, is a not-for-profit organization exempt from Canadian income taxes and represents the employees of the following locals:

Local 1 - Viterra (country operations and maintenance)  
Local 2 - Viterra (Saskatchewan head office)  
Local 4 - Grain Millers Canada Corp.  
Local 5 - Western Producer Publications  
Local 6 - Wild West Steelhead  
Local 7 - Heartland Livestock Services  
Local 8 - Advance Employees' Association  
Local 9 - Trouw Nutrition  
Local 13 - IATSE Local #295  
Local 14 - Richardson Pioneer  
Local 15 - Nutrien Ag Solutions  
Local 16 - Lake Country Co-operative Assoc.  
Local 17 - Discovery Co-op  
Local 18 - Lloydminster and District Co-operative Association  
Local 19 - Prairie Co-operative Ltd.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of presentation**

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### **Fund accounting**

The Union utilizes restricted fund accounting. Temporary transfers of monies between these funds are recorded as interfund receivable-payables and permanent transfers are recorded as transfers in the net asset.

a) Operating Fund reports the day to day operations of the Union.

Included in the Operating Fund are internally restricted Special Funds established to manage expenses due the cyclicity of their operations. The Special Funds established include:

- i) Building Maintenance Fund - to build a reserve of funds for larger building issues. The maximum fund balance will be \$40,000.
- ii) Convention Fund - to help evenly distribute the costs of convention, preventing any undue burden on one year over another. The maximum fund balance will be \$70,000.
- iii) Retirement Fund - to help prepare for any unexpected costs related to employee retirement or severance. The maximum fund balance will be \$20,000.
- iv) Contingency Fund - to provide support during periods of unexpected income and expenses. The maximum fund balance will be \$25,000.

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# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

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

- b) Solidarity Fund is to support other unions who are on strike or locked out and to support community projects or organizations deemed to be worthy at the discretion of the Joint Executive Council.
- c) Defense Fund receives local strike assessments and supports members in the event of a dispute.

#### **Revenue recognition**

Membership dues are recognized in the period in which they are withheld from the member by the bargaining unit. Rental income is recognized when earned and other revenue when received.

Investment income is recognized in the period earned including realized gains or losses. Unrealized gains or losses are recognized in the year based on the fair market value at year end.

#### **Cash and cash equivalents**

Cash includes cash and cash equivalents. Cash equivalents include cash held in investment accounts and are valued at cost.

#### **Tangible capital assets**

Tangible capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Buildings	5%	declining balance method
Equipment and furniture	20%	declining balance method
Land improvements	10 years	straight-line method

The Union regularly reviews its tangible capital assets to eliminate obsolete items. A full year's amortization is taken in the year of acquisition.

#### **Foreign currency translation**

Accounts in foreign currencies have been translated into Canadian dollars using the temporal method. Under this method, monetary assets and liabilities have been translated at the year end exchange rate. Non-monetary assets have been translated at the rate of exchange prevailing at the date of transaction. Revenues and expenses have been translated at the average rates of exchange during the year, except for amortization, which has been translated at the same rate as the related assets.

Foreign exchange gains and losses on monetary assets and liabilities are included in the determination of earnings.

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# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

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

#### Financial instruments policy

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 are 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.

Financial assets including cash, dues and other receivables are reported at amortized cost. The Union reports investments, including debt instruments, at fair market value.

Financial liabilities including accounts payable and accrued liabilities, and long-term debt are reported at amortized cost.

### 3. ECONOMIC DEPENDENCE

A significant portion of union membership is concentrated in 3 large locals. If there were large declines in one or more of these locals, the Union could not continue to operate in the same way it does currently.

	2024	2023
Local 1 and 2 (Viterra)	40%	38%
Local 4 (Grain Millers)	18%	17%
Local 15 (Nutrien Ag Solutions)	25%	25%

### 4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 75,000	\$ -	\$ 75,000	\$ 75,000
Buildings	180,690	116,477	64,213	67,592
Equipment and furniture	180,140	168,863	11,276	10,961
Land improvements	10,343	10,343	-	-
	<b>\$ 446,173</b>	<b>\$ 295,683</b>	<b>\$ 150,489</b>	<b>\$ 153,553</b>

As a requirement of owning real property, the Union holds beneficial title to the assets through a bare trustee Grain Services Holdings Inc.

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

### 5. INVESTMENTS

	2024	2023
Equity investments	\$ 2,602,779	\$ 2,464,733
RBC mutual funds	491,642	440,514
Fixed income investments	2,411,784	2,051,911
	<b>\$ 5,506,205</b>	<b>\$ 4,957,158</b>

Fixed income investments have interest rates between 1.75% and 5.85% (2023 - 1.75% to 5.85%) and mature between December 2025 and December 2055 (2023 - March 2027 and December 2051).

### 6. ACCOUNTS PAYABLE

Included in accounts payable are the following balances:

	2024	2023
Trade payables	\$ 51,905	\$ 97,296
Vacation payable	8,228	12,254
Source deductions payable	17,411	16,659
Interest payable	2,803	1,860
Total Operating fund accounts payable	<b>80,347</b>	<b>128,069</b>
Strike benefits	8,429	-
Union leave	285	-
Total Defense fund accounts payable	<b>8,714</b>	<b>-</b>
	<b>\$ 89,061</b>	<b>\$ 128,069</b>

The Union does not currently have any employees that meet the requirements for eligible retirement benefits payable as at year end.

### 7. LONG-TERM DEBT

Effective May 15, 2019, the loan payable to Local 2 calls for minimum principal repayments of \$5,000 per year but additional payments may be made from time to time. In the current year no payments were made against the loan principal.

The loan also bears interest at the average prime rate of 6.77% (2023 - 6.90%). The loan is unsecured.

Included in yearend accounts payable is accrued interest of \$2,803 (2023 - \$1,860).

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

### 8. INTERFUND TRANSFERS AND BALANCE

During 2024, the Council approved a transfer of \$73,571 from the Defense Fund to the Operating Fund to cover legal costs related to defending Local 1, 2 and 5.

The interfund balances on the Statement of Financial Position arise when one fund pays for costs of another fund. The interfund balances are temporary, change throughout the year, and bear no interest.

### 9. OPERATING FUND NET ASSETS

	Opening net assets	Excess of revenues (expenses)	Transfers	Ending net assets
General operations	\$ 144,822	\$ (46,018)	\$ 69,030	\$ 167,834
Building maintenance fund	-	-	504	504
Convention fund	-	-	3,027	3,027
Retirement fund	-	-	506	506
Contingency fund	-	-	504	504
	<u>\$ 144,822</u>	<u>\$ (46,018)</u>	<u>\$ 73,571</u>	<u>\$ 172,375</u>

The Union maintains separate bank accounts for each special fund included in the Operating Fund. The total balance of \$4,541 is included in Operating Fund cash on the statement of Financial Position.

### 10. FINANCIAL INSTRUMENTS

The Union is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the Union's risk exposure and concentration as of December 31, 2024.

#### Credit risk

Credit risk is the risk of financial loss resulting from default of financial obligations by a debtor to the Union. These obligations are primarily dues withheld from employees that are due to the Union and it is management's opinion this risk is low since dues are remitted promptly.

#### Liquidity risk

Liquidity risk is the risk of financial loss in the event that the Union will not be able to fund obligations as they become due. Liquidity risk is not considered significant because the Union has historically been able to access resources of the defense fund. In the event of a prolonged strike with a larger local this risk would increase.

(continues)

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Notes to Financial Statements Year Ended December 31, 2024

### 10. FINANCIAL INSTRUMENTS (*continued*)

#### Currency risk

Currency risk is the risk to the Union's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Union is exposed to foreign currency exchange risk on investments held in US dollars. The Union does not use derivative instruments to reduce its dollar denominated exposure to foreign currency risk. As at yearend, the funds held in foreign currencies, in Canadian dollars, were as follows:

	2024	2023
Cash	\$ 76,512	\$ 104,013
Investments	1,617,046	1,516,934
Foreign exchange gain (losses)	7,014	(1,404)

The assets and liabilities have been translated at the year end rate of 1.4383 (2023 - 1.3250).

#### Interest rate risk

The Union's interest rate risk is nominal. While interest rate fluctuations effect the return on investments, this can be managed.

Due to the nature of investments and their susceptibility to changes in market value, interest rate risk is reflected in the market value of the investments, as reported in Note 5.

While the Union does have some long term debt, the interest is at market rate and the term loan is owed to a related partner union.

#### Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or it's issuer, or factors affecting all similar financial instruments traded in the market. The Union is exposed to other price risk through its investment in quoted shares.

Unless otherwise noted, it is management's opinion that the Union is not exposed to significant other price risks arising from these financial instruments.

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Membership dues

(Schedule 1)

Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
Local 1 - Viterra (country operations and maintenance)	\$ 436,302	\$ 2,253	\$ 43,900	\$ <b>482,455</b>	\$ 436,561
Local 2 - Viterra (Saskatchewan head office)	85,180	436	8,351	<b>93,967</b>	83,146
Local 4 - Grain Millers Canada Corp.	233,230	1,111	22,159	<b>256,500</b>	240,741
Local 5 - Western Producer Publications	16,525	80	1,580	<b>18,185</b>	34,312
Local 6 - Wild West Steelhead	11,729	120	2,327	<b>14,176</b>	13,278
Local 7 - Heartland Livestock Services	7,213	45	900	<b>8,158</b>	10,868
Local 8 - Advance Employees' Association	18,749	422	8,430	<b>27,601</b>	29,025
Local 9 - Trouw Nutrition	28,605	154	2,975	<b>31,734</b>	28,782
Local 13 - IATSE Local #295	757	8	160	<b>925</b>	949
Local 14 - Richardson Pioneer	88,318	483	9,481	<b>98,282</b>	101,350
Local 15 - Nutrien Ag Solutions	327,512	1,845	37,137	<b>366,494</b>	346,784
Local 16 - Lake Country Co-operative Assoc.	19,335	97	1,903	<b>21,335</b>	19,408
Local 17 - Discovery Co-op	8,732	44	806	<b>9,582</b>	10,634
Local 18 - Lloydminster and District Co-operative Assoc.	3,570	19	373	<b>3,962</b>	3,554
Local 19 - Prairie Co-operative Ltd.	10,629	70	1,410	<b>12,109</b>	11,749
	<b>\$ 1,296,386</b>	<b>\$ 7,187</b>	<b>\$ 141,892</b>	<b>\$ 1,445,465</b>	<b>\$ 1,371,141</b>

See notes to financial statements



# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Schedule of Meeting Expenses

(Schedule 2)

Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
SFL conventions and conferences	\$ 30,823	\$ -	\$ -	\$ 30,823	\$ 5,933
Joint Executive Council meetings	30,611	-	-	30,611	19,399
Member/officer training	20,411	-	-	20,411	3,998
Dues rebate	18,608	-	-	18,608	9,710
Westac meetings	7,984	-	-	7,984	5,388
GSU biennial convention	7,318	-	-	7,318	74,222
Convention and education seminars	6,882	-	-	6,882	2,073
Board of Directors meetings	-	-	4,709	4,709	73
ILWU meetings and conferences	727	-	-	727	2,691
<u>Executive and bargaining</u>					
Local 1	74,877	-	-	74,877	125,849
Local 2	2,424	-	-	2,424	60
Local 4	3,075	-	-	3,075	6,093
Local 5	7,982	-	-	7,982	65,657
Local 6	5,268	-	-	5,268	2,015
Local 7	1,465	-	-	1,465	4,468
Local 8	11,344	-	-	11,344	-
Local 9	6,319	-	-	6,319	9,689
Local 14	2,765	-	-	2,765	2,775
Local 15	5,552	-	-	5,552	5,934
Local 16	1,001	-	-	1,001	2,131
Local 17	736	-	-	736	723
Local 18	348	-	-	348	2,352
Local 19	9,365	-	-	9,365	1,844
	\$ 255,885	\$ -	\$ 4,709	\$ 260,594	\$ 353,077

See notes to financial statements

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Schedule of Expenses

(Schedule 3)

Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
<b>Administration</b>					
Salaries and consulting fees	\$ 698,090	\$ -	\$ -	\$ 698,090	\$ 706,812
Employee benefits	94,563	-	-	94,563	87,643
Investment council fees	-	-	75,829	75,829	68,047
Arbitration boards	71,727	-	-	71,727	24,312
Office rent	15,600	-	-	15,600	15,600
Telephone	14,553	-	-	14,553	14,667
Printing and office supplies	14,472	-	-	14,472	13,849
Travel and per diems	12,000	-	-	12,000	18,007
Audit	11,100	-	-	11,100	11,378
Miscellaneous	10,511	-	-	10,511	682
Memberships	8,907	-	-	8,907	6,424
Supplies	-	-	8,656	8,656	1,108
Staff meetings	3,700	-	-	3,700	1,685
Amortization of equipment	2,819	-	-	2,819	2,740
Promotional	1,848	-	-	1,848	12,482
Furniture and computer equipment	1,587	-	-	1,587	4,835
Legal fees and costs	1,527	-	-	1,527	3,151
Skills training	1,522	-	-	1,522	13,491
Interest	942	-	-	942	917
Postage	59	-	-	59	245
Advertising	-	-	-	-	437
	965,527	-	84,485	1,050,012	1,008,512

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See notes to financial statements

# GRAIN AND GENERAL SERVICES UNION (ILWU. CANADA)

## Schedule of Expenses *(continued)*

*(Schedule 3)*

Year Ended December 31, 2024

	Operating Fund	Solidarity Fund	Defense Fund	2024	2023
<b>Affiliation and Organization</b>					
Saskatchewan Federation of Labour	16,560	-	-	<b>16,560</b>	16,523
Scholarship	16,000	-	-	<b>16,000</b>	12,000
ILWU	14,461	-	-	<b>14,461</b>	14,384
Canadian Labour Congress	11,713	-	-	<b>11,713</b>	11,651
Other affiliate expense	8,607	-	-	<b>8,607</b>	6,537
Donations and contributions	3,430	4,109	-	<b>7,539</b>	9,738
	<b>70,771</b>	<b>4,109</b>	<b>-</b>	<b>74,880</b>	<b>70,833</b>
<b>Building</b>					
Repairs and maintenance	34,548	-	-	<b>34,548</b>	12,898
Taxes	7,502	-	-	<b>7,502</b>	7,368
Utilities	6,410	-	-	<b>6,410</b>	5,747
Amortization of building	3,380	-	-	<b>3,380</b>	3,557
Insurance	2,825	-	-	<b>2,825</b>	3,446
Interest	925	-	-	<b>925</b>	944
	<b>\$ 55,590</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,590</b>	<b>\$ 33,960</b>

See notes to financial statements