



# 2007 Annual Report

June, 2008

*APEGM Foundation Inc.*

## **APEGM Foundation Pledge to EITC Capital Fund nears Completion**

With its payment of \$40,000 at the end of December 2007, the APEGM Foundation Inc. has remitted \$310,000 of the pledged \$350,000 to support the Engineering and Information Technology building fund on behalf of the APEGM Association.

In December 2003, the APEGM Foundation pledged \$350,000. In consideration for this pledge, the University of Manitoba granted the APEGM Association the naming rights for the design studio in the new EITC building (Room 229).

The APEGM Council of the day felt that the long-term exposure to engineering students that the design studio naming rights would provide APEGM was well worth the pledge of funds, to be fulfilled over a period of five years.

As of December 2007, the Foundation has paid the University of Manitoba a total of \$310,000, leaving a balance of \$40,000, payable this year, to fulfill the pledge to support the EITC Capital Fund.



## **Foundation Supports Geoscience at the U of M**

With the funding of the EITC in support of engineering education well under way, the Foundation board turned its attention to finding worthwhile geoscience projects to support. Ric Syme, P.Geol. and Ganpat Lodha, P.Geol. were asked to contact the Department of Geology at Brandon University and the Department of Geological Sciences at the University of Manitoba to solicit suggestions for projects to support geoscience education in Manitoba.



The Department of Geological Sciences at the U of M quickly got back to the Foundation with a proposal to support the upgrade of the buildings and facilities at the Department's Star Lake Field Station, located in the Whiteshell area.

The Geological Sciences Department will be spending approximately \$60,000 to upgrade the building and trailers used to house students and instructors for the department's annual field schools.

In November 2007, the Foundation informed Dr. Nancy Chow, Head, Department of Geological Sciences, that the APEGM Foundation would commit \$15,000 toward the refurbishment of the Star Lake Field Station facilities. This was followed up with a cheque for \$15,000 early in December.

In mid-December, Dr. Chow wrote to thank the Foundation for its support, indicating that the funds donated would be used to replace

dilapidated trailers used to accommodate instructors and teaching assistants at the Star Lake site during the department's Geology and Geophysics Field Schools. Dr. Chow indicated that the Foundation support would be acknowledged by placing prominent signage on the Star Lake facility and a plaque in the Wallace Building on the U of M campus.

## **Foundation meets APEGM Council to Clarify Foundation Future**

With the pledge to the EITC Building Fund nearing fulfillment, the Foundation Board of Directors felt that it would be appropriate to meet with the APEGM Council to consider the ongoing role of the Foundation as a fund raising and fund disbursing charitable organization with a separate existence to that of APEGM.

Therefore, Alan Pollard and Ric Syme, directors of the Foundation, made a presentation to the APEGM Council at its December 2007 meeting. In this presentation, the Foundation directors reviewed the reasons for establishing the Foundation and its activities to date. In conclusion, they suggested that the Foundation could support APEGM in working toward its objectives, and meeting the public interest. Finally, the Foundation directors indicated to Council that the Foundation would appreciate any direction from the APEGM Council as to Council's priorities; that the two organizations should establish a Memorandum of Understanding; and, that the Foundation board should meet with the APEGM Council annually to discuss items of mutual interest.

The APEGM Council indicated that they felt that the Foundation served a useful role in supporting the Engineering and Geoscience professions in Manitoba, and that a formal arrangement between the two organizations would be appropriate.

# Foundation Financial Statements for the Year Ending December 31, 2007

APEGM Foundation Inc.

Income Statement from January 1, 2007 to December 31, 2007

## REVENUE

### Revenue

|                                   |                 |                  |
|-----------------------------------|-----------------|------------------|
| Corp Engineering Donations        | 40,500.00       |                  |
| Individual Engineering Donations  | <u>3,120.00</u> |                  |
| Total Engineering Donations       |                 | 43,620.00        |
| Corp Geoscience Donations         | 2,400.00        |                  |
| Individual Geoscience Donations   | <u>568.00</u>   |                  |
| Total Geoscience Donations        |                 | 2,968.00         |
| Corp Unrestricted Donations       | 250.00          |                  |
| Individual Unrestricted Donations | <u>2,638.39</u> |                  |
| Total Unrestricted Donations      |                 | 2,888.39         |
| Past Pres. Eng. Library Donations |                 | <u>805.00</u>    |
| <b>Total Donations</b>            |                 | <b>50,281.39</b> |

### Other Revenue

|                            |  |      |
|----------------------------|--|------|
| <b>Total Other Revenue</b> |  | 0.00 |
|----------------------------|--|------|

**TOTAL REVENUE** 50,281.39

## EXPENSE

### General & Administrative Expenses

|  |                 |
|--|-----------------|
| Advertising & Promotions                   | 722.25          |
| Bank Charges                               | 52.14           |
| Meeting Expenses                           | 295.39          |
| Miscellaneous                              | 20.00           |
| Postage                                    | <u>85.75</u>    |
| <b>Total General &amp; Admin. Expenses</b> | <b>1,175.53</b> |

### Foundation Donation Expenses

|                                |                  |
|--------------------------------|------------------|
| University of Manitoba - EITC  | 40,000.00        |
| U of M Geoscience Project      | <u>15,000.00</u> |
| <b>Total Donation Expenses</b> | <b>55,000.00</b> |

**TOTAL EXPENSE** 56,175.53

**SURPLUS (DEFICIT)** (5,894.14)

APEGM Foundation Inc.

Balance Sheet As At December 31, 2007

## ASSETS

### Current Assets

|                               |                  |                  |
|-------------------------------|------------------|------------------|
| Royal Bank                    | <u>19,868.34</u> |                  |
| Total Cash                    |                  | 19,868.34        |
| APEGM Credit Card Receivables | <u>9,065.28</u>  |                  |
| Net Accounts Receivable       |                  | 9,065.28         |
| <b>Total Current Assets</b>   |                  | <b>28,933.62</b> |

### Investments

|                          |  |             |
|--------------------------|--|-------------|
| <b>Total Investments</b> |  | <b>0.00</b> |
|--------------------------|--|-------------|

### Capital Assets

|                             |             |             |
|-----------------------------|-------------|-------------|
| Net - Furniture & Equipment | <u>0.00</u> |             |
| <b>Total Capital Assets</b> |             | <b>0.00</b> |

### Other Non-Current Assets

|                                       |  |             |
|---------------------------------------|--|-------------|
| <b>Total Other Non-Current Assets</b> |  | <b>0.00</b> |
|---------------------------------------|--|-------------|

**TOTAL ASSETS** 28,933.62

## LIABILITIES

### Current Liabilities

|                                  |             |
|----------------------------------|-------------|
| GST Owing (Refund)               | <u>0.00</u> |
| <b>Total Current liabilities</b> | <b>0.00</b> |

**TOTAL LIABILITIES** 0.00

## EQUITY

### Designated Funds

|                               |                  |
|-------------------------------|------------------|
| Engineering Projects          | 9,423.00         |
| Geoscience Projects           | 17,475.00        |
| Past Presidents Library       | <u>875.29</u>    |
| <b>Total Designated Funds</b> | <b>27,773.29</b> |

### Retained Surpluses

|                                     |                 |
|-------------------------------------|-----------------|
| Current Surplus (Deficit)           | (5,894.14)      |
| Retained Surpluses - Previous Years | <u>7,054.47</u> |
| <b>Total Retained Surpluses</b>     | <b>1,160.33</b> |

**TOTAL EQUITY** 28,933.62

**LIABILITIES AND EQUITY** 28,933.62