



APEGM Foundation Inc.

# 2014 Annual Report

*APEGM Foundation Inc.*

## **APEGM Foundation explores new programs**

At a November 2013 meeting of the APEGM Foundation board, a committee was struck to consider additional fundraising opportunities and programs, for consideration by the full Foundation board. In line with the priorities presented by Dr. Jonathan Beddoes during the November meeting, Dr. Ganpat Lodha, P.Geo. started thinking about ways to facilitate funding for scholarships and bursaries to support newly immigrated international engineering and geoscience graduates (IEGs/IGGs). Over the next few months, in meetings with APEGM admission's staff and the director of the Internationally Educated Engineers Qualification (IEEQ) program at the U of MB Faculty of Engineering, Dr. Lodha determined that most of the IEGs/IGGs have the potential to be registered practicing engineers/geoscientists (P.Eng/P.Geo or MIT) within two years of their arrival in Winnipeg. However, many of them cannot make it or take much longer, as they have to struggle between putting food on the table for their families or taking upgrading academic course requirements assessed by APEGM. **Financial hardships were recognized to be the #1 cause of IEGs/IGGs dropping out of the IEEQ program or withdrawing from APEGM membership application.**

At the March 2014 meeting of the Foundation board, Dr. Lodha presented his findings, and a recommendation from the research committee that the APEGM Foundation consider establishing a bursary endowment fund with the University of Manitoba to provide support for IEEQ students at the Faculty of Engineering. A motion was made, and carried, to work with the University to develop terms of reference for an endowed bursary program to support IEEQ students. Early in October 2014, it was confirmed that the endowed awards program ***APEGM Foundation Inc. (AFI) Bursaries for IEEQ Students*** had been approved. This program was established with an initial \$100,000 contribution from the APEGM Foundation, and a matching \$100,000 grant from the Manitoba Scholarship and Bursary Initiative. The first awards under this program will be issued in the 2016-2017 academic year.

## **APEGM Foundation Board Extends Thanks to Supporters**

The APEGM Foundation would like to acknowledge and thank the following 2014 donors:

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T. Da Costa Martins	E.F. Kozera	A. Ogale	
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On behalf of the APEGM Foundation, the Board of Directors would like to thank you for your generous contributions for the 2014 year. We look forward to your continued support in the future.

### **Board of Directors, APEGM Foundation Inc.**

**Arnold H. Permut, P.Eng., President; Raymond P. Hoemsen, P.Eng., Treasurer; Trevor J. Cornell, P.Eng., Secretary; M.G. (Ron) Britton, P.Eng.; David A.J. Ennis, P.Eng.; Lawrence R. Ferchoff, P.Eng.; Ganpat S. Lodha, P.Geo.; Alan J. Pollard, P.Eng.; E.C. (Ric) Syme, P.Geo.; Grant Koropatnick, P.Eng., Ex-Officio; William C. Boyce, Foundation Accountant; and Dr. Jonathan Beddoes, P.Eng., Dean, Faculty of Engineering, University of Manitoba**

# Foundation Financial Statements for the Year Ending December 31, 2014

## APEGM Foundation Inc. Income Statement from January 1, 2014 to December 31, 2014

REVENUE		EXPENSE	
<b>Revenue</b>		<b>General &amp; Administrative Expenses</b>	
Corp Engineering Donations	300.00	Advertising & Promotions	712.31
Individual Engineering Donations	<u>1,450.00</u>	Bank Charges	69.00
Total Engineering Donations		Meeting Expenses	328.71
Individual Geoscience Donations	<u>750.00</u>	Miscellaneous	25.00
Total Geoscience Donations		Office Supplies	65.36
Corp Unrestricted Donations	150.00	Postage	69.06
Individual Unrestricted Donations	<u>3,279.00</u>	Telephone	<u>9.45</u>
Total Unrestricted Donations		<b>Total General &amp; Admin. Expenses</b>	<b>1,278.89</b>
Past Pres. Eng. Library Donations	<u>325.00</u>		
<b>Total Donations</b>	<b>6,254.00</b>	<b>Foundation Donation Expenses</b>	
		The Winnipeg Foundaiton - Endowment	74,198.00
<b>Other Revenue</b>		University of Manitoba - Endowments	<u>100,000.00</u>
<b>Total Other Revenue</b>	<b>0.00</b>	<b>Total Donation Expenses</b>	<b>174,198.00</b>
<b>TOTAL REVENUE</b>	<u><b>6,254.00</b></u>	<b>TOTAL EXPENSE</b>	<u><b>175,476.89</b></u>
		<b>SURPLUS (DEFICIT)</b>	<u><b>(169,222.89)</b></u>

## APEGM Foundation Inc. Balance Sheet As At December 31, 2014

ASSETS		LIABILITIES	
<b>Current Assets</b>		<b>Current Liabilities</b>	
Royal Bank	<u>100,771.58</u>	GST Owing (Refund)	<u>0.00</u>
Total Cash		<b>Total Current liabilities</b>	<b>0.00</b>
APEGM Credit Card Receivables	<u>543.29</u>		
Net Accounts Receivable	<u>543.29</u>	<b>TOTAL LIABILITIES</b>	<u><b>0.00</b></u>
<b>Total Current Assets</b>	<b>101,314.87</b>		
<b>Investments</b>		<b>EQUITY</b>	
<b>Total Investments</b>	<b>0.00</b>	<b>Designated Funds</b>	
<b>Capital Assets</b>		Engineering Trust Fund	10,029.00
Net - Furniture & Equipment	<u>0.00</u>	Geoscience Trust Fund	<u>(12,707.00)</u>
<b>Total Capital Assets</b>	<b>0.00</b>	Past Presidents Library Trust Fund	<u>4,871.94</u>
<b>Other Non-Current Assets</b>		<b>Total Designated Funds</b>	<b>2,193.94</b>
<b>Total Other Non-Current Assets</b>	<b>0.00</b>	<b>Unrestricted Endowment Funds</b>	
		APEGM Foundation Fund (TWF)	<u>94,198.00</u>
		<b>Total Unrestricted Endowment Funds</b>	<b>94,198.00</b>
		<b>Engineering Endowment Funds</b>	
		AFI Bursaries for IEEQ Students U of MB	<u>100,000.00</u>
		<b>Total Engineering Endowment Funds</b>	<b>100,000.00</b>
		<b>Geoscience Endowment Funds</b>	
		<b>Total Geoscience Endowment Funds</b>	<b>0.00</b>
		<b>Unrestricted Surpluses</b>	
		Current Surplus (Deficit)	<u>(169,222.89)</u>
		Retained Surpluses - Previous Years	<u>74,145.82</u>
		<b>Total Unrestricted Surpluses</b>	<b>(95,077.07)</b>
		<b>TOTAL EQUITY</b>	<u><b>101,314.87</b></u>
<b>TOTAL ASSETS</b>	<u><b>101,314.87</b></u>	<b>LIABILITIES AND EQUITY</b>	<u><b>101,314.87</b></u>

(Based on the un-audited financial statements of the APEGM Foundation Inc. at December 31, 2014.)