

2013 Annual Report

Year ending December 31, 2013

President's Message

The APEGA Education Foundation (AEF) allows APEGA members to invest in the future of the engineering and geoscience professions by funding initiatives that:

- improve the understanding of the value of the engineering and geoscience professions to society,
- attract young people to careers in our professions,
- enhance gender diversity and Aboriginal interest in our professions, and
- remove barriers to post-secondary education by providing financial support.

The Foundation appreciates the support that APEGA Council, staff and the membership have given to recent fund raising initiatives. Len Shrimpton, MBA, P.Eng., FEC, FGC (Hon.), continues as the Foundation's CEO and Lynnell Prediger, Len's Executive Assistant, has provided invaluable service.

The inclusion of a specific voluntary donation to the Foundation on the APEGA annual invoice beginning the end of 2012 has been very successful. Individual members' donations for 2013 totaled \$262,364 compared to \$166,364 for 2012. AEF believes that the goal of increasing individual member donations to at least \$400,000 can be achieved in the next few years.

Significant additional funding was approved for outreach organizations that include:

- four outreach programs (U of Alberta – DiscoverE, U of Lethbridge – Learning Quest Summer Camps “Geared for Girls Week”, Red Deer College – Summer Science Camps, Ben Calf Robe School – “Rites of Passage Camp”);
- establishing the AEF – Enbridge Aboriginal Bursaries for Treaty 8 students accepted into an engineering, engineering technology or geoscience post-secondary program.

Administrative achievements during the year include:

- developing a business plan and budget;
- developing a monthly giving option;
- upgrading the donor recognition policy;
- conducting a Board orientation and
- engaging Board members in fundraising

The Foundation provides over 50 scholarships and bursaries, having a total value of \$185,000 to deserving students. It also awards medals for high academic performance at the U of A and the U of C in engineering (16) and geoscience (4). See page three for a list of students who received financial support in 2013 from the Foundation.

The Foundation also continues to contribute over \$45,000 annually in support of outreach programs at the U of A and the U of C. These programs do invaluable work to attract young men and women to our professions.

AEF revenues in 2013 were \$343,303 while disbursements were \$254,126 resulting in an \$89,177 gain which was added to AEF's assets which totaled \$562,812 at the year end. Please refer to the Audited Financial Statement on page two.

Gerald DeSorcy, P.Eng., FEC, FGC (Hon.)

2013-14 Board of Directors

President Gerald DeSorcy, P.Eng., FEC, FGC (Hon.)

Past President Dr. Fred Otto, P.Eng., FEC, FGC (Hon.)

Vice President Daniel Motyka, P.Eng., FEC, FGC (Hon.)

Secretary Treasurer Dr. Nathaniel Rutter, P.Geol. FGC, FEC (Hon.)

Directors Dr. Douglas Dale, P.Eng., FEC
Margaret Evans, P.Eng.
Trent Kaiser, P.Eng.
Vic Perry, P.Eng.
Dr. Bill Roggensack, P.Eng., FEC, FGC (Hon.)
Michael Smyth, P.Eng., FEC, FGC (Hon.)

CEO Len Shrimpton, P.Eng., FEC, FGC (Hon.)



Photo credit: Becky Friesen, University of Lethbridge

Auditor's Report

To the Members of the APEGA Education Foundation:

We have audited the accompanying financial statements of the APEGA Education Foundation, which comprise the statement of financial position as at December 31, 2013 and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Opinion

In our opinion, the financial statements present fairly, in all material aspects, the financial position of the APEGA Education Foundation as at December 31, 2013 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Vleeming Vleeming O'Neill LLP

2013 Financial Highlights

(Year ending December 31, 2013)

Statement of Financial Position

Assets	2013	2012
Current		
Cash, short-term investments and receivables	\$499,863	\$504,859
GST Recoverable	\$943	\$1,253
Due from other funds	\$83,180	
	\$583,986	\$506,112

Liabilities	2013	2012
Current		
Accounts payable and accrued liabilities	\$21,174	\$32,477
	\$21,174	\$32,477

Statement of Operations

Revenue	2013	2012
General and voluntary	\$298,385	\$196,223
Summit Awards	\$21,300	\$20,500
APEGA	\$15,500	\$34,410
Other income	\$4,364	\$4,678
Interest income	\$3,754	\$5,105
	\$343,303	\$260,916

Expenditures	2013	2012
Grants and scholarships	\$209,662	\$179,910
Office, supplies, software	\$36,041	\$47,130
Professional fees	\$8,343	\$35,517
Meetings	\$80	
Outreach program		\$5,000
	\$254,126	\$267,557

Excess of revenue over expenditures	\$89,177	(\$6,641)
Net assets – beginning of year	\$473,635	\$480,276
Net assets – end of year	\$562,812	\$473,635