

2014 Annual Report

Year ending December 31, 2014

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:

- a) improve the understanding of the value of the engineering and geoscience professions to society,
- b) attract young people to careers in our professions,
- c) enhance gender diversity and Aboriginal interest in our professions, and
- d) 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.) as the Foundation's CEO and Lisa Keats who took over from Lynnell Prediger as Len's Executive Assistant, have provided invaluable service.

In 2014 AEF revenues were \$368,730 while disbursements were \$257,003 resulting in an excess of \$111,727 which added to AEF's assets which totaled \$683,902 at year end. Please refer to the Audited Financial Statements on page 2.

Individual and corporate donations grew and APEGA branches almost doubled the proceeds from golf tournaments. As a result those increases on the front end enabled the Foundation to grow its education support expenses from \$209,000 to \$227,000. And that doesn't include the approximately \$50,000 that is funded through endowments at the Universities, which does not appear on our financial statements.

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 2014. Of note was the awarding, for the first time, of two Enbridge bursaries to Aboriginal engineering students from Treaty 6 who are attending the U of C.

Outreach funding reached a new high of \$91,500 including both endowment and cash contributions. The University of Alberta, the University of Calgary, the University of Lethbridge, Red Deer College and Alberta Women's Science Network were recipients.

2014 saw the end of the Foundation's 2009 - 2014 plan and the beginning of the planning for the next 5 years. Input was sought from Foundation members, APEGA Council members, senior staff and the Edmonton and Calgary branches. Although not finalized we will be focusing on increasing the numbers and value of each scholarship and bursary; increasing gender and Aboriginal diversity; increasing the focus on students in financial need and increasing outreach funding. This growth represents an increase of 50% over our current levels.

To all of our supporters, thank you from the Foundation Board and the people and organizations that we serve. We hope we've earned your ongoing support.

Dan Motyka, P.Eng., FEC, FGC (Hon.)
President

2014-15 Board of Directors

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

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

Independent 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, 2014 and the statements of revenues and expenditures, 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, The APEGA Education Foundation derives revenue from donations the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of The APEGA Education Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donations revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2014, current assets and net assets as at December 31, 2014.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of The APEGA Education Foundation as at December 31, 2014 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.

2014 Financial Highlights

(Year ending December 31, 2014)

Assets

	2014	2013
Current		
Cash, short-term investments and receivables	\$683,902	\$583,043
GST Recoverable	\$696	\$943
	\$683,902	\$583,986

Revenue

	2014	2013
General and voluntary	\$342,630	\$298,385
Summit Awards	\$0	\$21,300
APEGA	\$18,400	\$15,500
Other income	\$4,174	\$4,364
Interest income	\$3,526	\$3,754
	\$368,730	\$343,303

Liabilities

	2014	2013
Current		
Accounts payable and accrued liabilities	\$9,363	\$21,174
	\$9,363	\$21,174

Expenditures

	2014	2013
Grants and scholarships	\$226,766	\$209,662
Office, supplies, software	\$24,301	\$36,041
Professional fees	\$5,334	\$8,343
Meetings	\$602	\$80
	\$257,003	\$254,126
Excess of revenue over expenditures	\$111,727	\$89,177
Net assets – beginning of year	\$562,812	\$473,635
Net assets – end of year	674,539	\$562,812

2014 Scholarship, Bursary and Past Presidents' Medal Recipients

Millennium Scholarships

Katelyn Dimmell	University of British Columbia
Cameron Bardwell	Queen's University
Vanessa Lim	Queen's University
Bryce Hosking	Queen's University
Vidhi Purohit	University of Alberta
Min Li	University of Alberta
Yilin (Linda) Zhao	University of Calgary
Samuel Pollock	University of Calgary
Nicola Paviglianiti	Western University

Dr. Norman Wagner, OC, Memorial Scholarship

Adriana Holcek	University of Calgary
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Alex Hemstock Bursary

Chaoshi Hu	University of Alberta
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Ivan Finlay Awards for Student Society Presidents

University of Calgary

Maha Hassanin, Petroleum & Energy Society
Victor Hoang, Geophysics Undergraduate Students' Society
Anthony Santos, Joli Fou
Austin Bauer, Rundle Group

University of Alberta

Derek Hayes, PS Warren Geological Society
Karl Mome, University of Alberta Geophysics Society
Sarah Elder, Engineering Students' Society (ESS)

Graduate Awards

APEGA Education Foundation Graduate Scholarship – University of Calgary

Billy Wu	Rachael L'Orsa
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Undergraduate Awards

Undergraduate Entrance Merit Scholarship in Engineering – University of Calgary

Dionne Mendonca	Sarah Thorson	Ryan Butlin	Kimberly Owen
Jennifer Busser	Nicole Do	Nicole Belanger	

Undergraduate Bursary in Engineering – University of Calgary

Jaelyn Kinley	Jason Wolfe	James Pihooja	Thomas Kaminski
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Undergraduate Bursary in Science – University of Calgary

Graham Wong	Ryan Derick
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Rising Star Scholarship in Geology or Geophysics – University of Alberta

Daniel Hennessey	Liam Belisle
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Scholarship in Geophysics – University of Alberta

Alexandra Thompson

Academic Excellence Award in Engineering – University of Alberta

Jesse Acorn	Kendra Carlson	Bryce Chambers	Grant Jones
Wesley Stolte	Sarah Vestrum	Robert Xu	Dylan Bruck

Academic Excellence Scholarship in Engineering – University of Alberta

Akashdeep Kalia	Katarina Bohaichuk	Denver Braun	Kirtan Dhunnoo	Benjamin Flanders	Brennan Waters
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Undergraduate Scholarship in Geology and Geophysics – University of Alberta

Ebberly MacLagan	Chelsey Hay	Sean Bettac	Jordan Phillips
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HR Webb Memorial Scholarship – University of Alberta

Nathan Olson

John A Allan Memorial Scholarship in Geology – University of Alberta

Travis Brown

Acuren Scholarship – University of Alberta

Joshua Vani

APEGA Past Presidents' Medals

University of Alberta

Autumn Linklater - Medal in Chemical Engineering
Alex Antoniuk - Medal in Civil Engineering
Alix Krahn - Medal in Computer Engineering
Michael Breitzkreutz - Medal in Electrical Engineering
Stephanie Bohaichuk - Medal in Engineering Physics
Michael George - Medal in Mechanical Engineering
Celine Mah - Medal in Materials Engineering
Douglas Vis - Medal in Mining Engineering
Kane Boomhower - Medal in Petroleum Engineering
Emily Moffat - Medal in Geology
Mariah Bailer - Medal in Geophysics

University of Calgary

Kelsea Pedersen - Medal in Geology & Geophysics
Sinead Tracey - Medal in Geology & Geophysics
Gerald Andres - Medal in Engineering
Ryan Hassen - Medal in Engineering
Soroosh Hemmati - Medal in Engineering
Wing-Young Hau - Medal in Engineering
Kathleen Ang - Medal in Engineering
Simon Schmitt - Medal in Engineering
William Lancaster - Medal in Engineering