

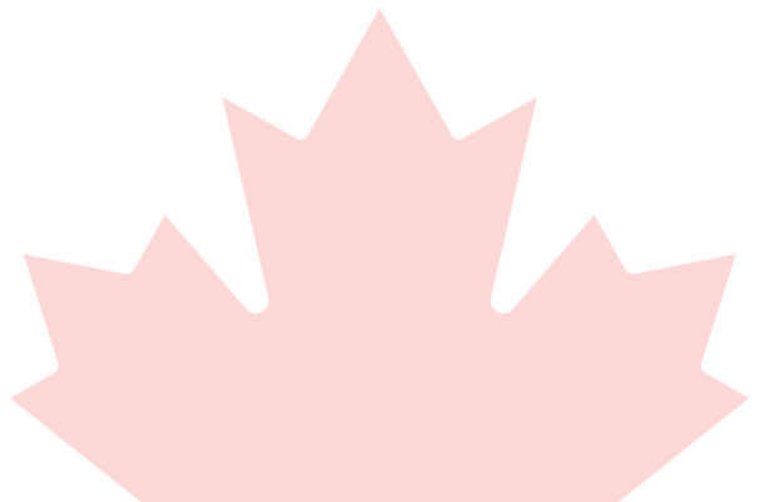
FINANCIAL MANAGEMENT  
INSTITUTE OF CANADA

INSTITUT DE LA GESTION  
FINANCIÈRE DU CANADA



# Annual Report

## 2013/2014



## President's Message

---



It has been a remarkable year for fmi 🍁 igf. The winds of change have been blowing. The climate of cost containment is prevalent across all levels of government and it is affecting our core day-to-day work, our relationships, and how we're engaging, supporting and interacting with our Chapters and our stakeholders.

Following the recommendation from our governance review, the Executive Committee engaged and dedicated significant effort to making this a priority and reality. The following are some of the highlights of our accomplishments over the year:

fmi 🍁 igf's governance structure was updated to a much smaller Board assisted by a new Chapter Advisory Council and new By-laws, in order for it to be better aimed at providing strategic vision for our members;

- Despite significant restraints in travel for government employees, Charlottetown hosted a 2-day Public Sector Management Workshop with a world class program. Organizers of fmi 🍁 igf's 4-day PD Week 2013 delivered the same high quality learning event with outstanding speakers;
- Our National Office now has a new CEO position to manage the operations and to bring a fresh strategic focus to the organization;
- fmi 🍁 igf continued to grow its affiliations with likeminded organizations, including many of our event sponsors, exhibitors and senior Canadian and US Financial Management executives;
- Our timely and relevant webinars continue to attract viewers from coast-to-coast with a premium calibre of speakers and topics;
- The fmi 🍁 igf Journal has moved into the electronic era. The first 'e-version' of the Journal (Spring 2014) was distributed in May;

- The St. John's Chapter (Newfoundland) has showed unprecedented membership growth, becoming the 2nd largest Chapter in the association;
- The Aspiring Leaders Network (ALN) hosted numerous events in the Capital for its young leaders and extended its reach with an event in the Toronto area and continues to grow through the power of Social Media;
- Speed mentoring with seasoned federal Chief Financial Officers (CFOs) was extremely successful at fmi 🍁 igf's National events. Financial management professionals at all levels had the opportunity to receive career counselling and mentoring;
- Finally, we are setting the stage for a Senior Advisory Council to harness the vision of financial management public sector leaders and ensure that our community continues to thrive and attract the best and the brightest.

These accomplishments are reminders that every day we can improve, grow as an organization, move our agenda forward, and of the importance to not miss any opportunity to do so.

Yes, this past year has challenged us on many fronts to improve what we do and how we do it. Teamwork is the foundation of fmi 🍁 igf's success and of the positive momentum we've built. This will carry us forward as we embark on exciting new initiatives. I am sincerely grateful for my colleagues on this past year's fmi 🍁 igf Executive team who chose to help do what the organization needed. This has been an incredible volunteer opportunity. Now we are ready to roll for the next 50 years.



**Marcel Boulianne, PMP**

2013-2014 fmi 🍁 igf National President

---

In memory of our past President Peter Wolters.

Lets also pay tribute to Patrice Vincent, Nathan Cirillo, Fabrice Gevaudan, David Ross and Douglas Larche. Who have all graciously served our country.



## Our National Office Message

---

The Financial Management Institute of Canada (fmi 🍁 igf) is a national not-for-profit organization that operates as a network of [14 chapters](#) in all provinces across Canada. fmi 🍁 igf offers professional development programs to its members and non-members from government and non-government organizations by way of learning events, workshops, webinars and publications. With the support of a National Office staff, the organization is directed by volunteer boards, both nationally and regionally. [Click here for more info.](#)



Over the last year internal governance renewal was our top priority item. Following a comprehensive and in depth process over one full year, this change will be coming to fruition at the 2014 AGM. Over that period, the Managing Director role was transformed to a new CEO position. After a lengthy and thorough recruitment process, Mr. **Mathieu Langelier** was hired as the organization's first CEO. We would like to thank Germain Tremblay and Cheryl Munro for their hard work and dedication managing the association during the interim period.

Earlier in the Fall of 2013 we also welcomed **André LaFlamme** as our new Program Administration Officer. André has already played an instrumental role in the success of the webinars during the year. His main mandate was to oversee the successful launch of our latest product offering aimed specifically at young professionals: [the Aspiring Leaders Network](#). The ALN as it is better known, generated so much enthusiasm the Capital region launched it's own ALN group. The ALN also hosted it's first event in Toronto earlier in 2014. This group is very active on social media and constantly generates many new ideas. This bodes well for the future of our industry.

One of the major new developments from the National Office is the introduction of the new online registration system. This new system is presently being tested for registration at the

2014 PD Week and it will be open to all Chapters' events in 2015. This new tool will save uncountable hours of work for staff and volunteers and help all Chapters to generate easy and simple registration for all local events. A special thanks to **Lynn Carroll**, our National Program Administrator, who worked countless hours with our developers to program, test and solve the inevitable problems related to the introduction of such a system.

Members will have also noticed a major change in the communications from fmi 🍁 igf. The latest version of the journal was an e-journal entirely delivered in pdf format to all members. The production of the journal is a tedious and time consuming process. The new format change, led by **Cheryl Elliott**, our Manager, Marketing & Communications, will allow for more timely news in an electronic format, easily accessible from anywhere in the world. Building on this recent change, we have also introduced a new newsletter software that is currently being tested for the promotion of the 2014 PD Week.

These two communication tools will be integrated together in 2015, so stay tuned to this exciting change. All these up-to-date resources allowed fmi 🍁 igf to face a huge challenge: the introduction of new restrictions to the Travel, Hospitality and Conference (THC) expenditures from the federal government. This change generated a reduction of attendance at our main events and created some serious questioning of the product offering of the Organization. Thankfully the constant dedication of our National Manager, Business Development **Chris Egan**, helped to attenuate the immediate financial repercussions of this new challenge.

We now need to determine what we want the fmi 🍁 igf of the future to be, what products and services do we want to offer to our members and to the community and what delivery tools we want to use. A considerable amount of work has already been done to this point, and much more is yet to come. We will encourage everyone who wants to be heard on this matter to get involved in early 2015.

# fmi • igf Board of Directors and National Office Staff

Executive Committee		Location
President	Marcel Boulianne, PMP	Ottawa, ON
Vice-President	Yvonne Samson, CA	Fredericton, NB
Secretary/Treasurer	Shawn Johnson, BBA	Fredericton, NB
Past President	Lucia Stachurski, CMA	St. Albert, AB
Special Director, Strategic Communications & Marketing	Darlene Kenny, CMA	Ottawa, ON
Special Director, Strategic Planning & Performance	Robert Phillips, MBA, CMA	Ottawa, ON
(July 1, 2013 to April 30, 2014)		
Directors		
Liaison East	Christine Robichaud, CMA	Fredericton, NB
Liaison Central	Jean Labelle, CMA	Ottawa, ON
Liaison West	Barb Kelly, CMA	Regina, SK
Chapter Presidents		
Capital (Ottawa)	Heather Buchan	Ottawa, ON
Edmonton	Shawn Melnychuk, CMA	Edmonton, AB
Fredericton	Peter Wolters, CA	Fredericton, NB
Halifax	Frederick G. Donaldson, MPA	Halifax, NS
Manitoba	Robyn Van Vliet, CMA	Winnipeg, MB
Montréal	Alexandre Cavuoti, CPA, CGA, LL.M.	Montreal, QC
Ontario	Lori Glen, CGA	Toronto, ON
Prince Edward Island	Brenda Powell	Charlottetown, PEI
Québec	Ubaldo Gagné	Quebec, QC
Regina	Phil Creaser, CA, CISA, PMP	Regina, SK
St. John's	Pinki Kumar, CMA, MBA	St. John's, NL
South East New Brunswick	Diane Robichaud-Cormier, CGA	Moncton, NB
Vancouver	Carlton Gee, BA, CGA, MBA	Vancouver, BC
Victoria	Derek Cockburn, CGA	Victoria, BC
Ex Officio Directors		
Editor, fmi • igf journal	Roger Keen, PhD, CGA	Ottawa, ON
PD Week 2013 Chair	Jim Randall, CGA	Ottawa, ON
PD Week 2013 Vice-Chair	Mélanie L. Brunet, CGA	Ottawa, ON
PSMW 2014 Local Co-Chair	Gordon Gunn, CA, CISA, CMC	Charlottetown, PEI
PSMW 2014 Local Co-Chair	Derek Cockburn, CGA	Charlottetown, PEI
PSMW 2014 National Chair	Sylvie Séguin, CGA	Ottawa, ON
Corporate Governance	John Martin, CA	St. John's, NL
Program Coordination (July 1, 2013 to April 30, 2014)	Lynn Cowley, CGA	Winnipeg, MB
Affiliations, Affiliates Advisory Group & New Partners	Alain Lesieur, CGA	Ottawa, ON
Affiliations, Accounting Associations & Universities	Arthur MacKenzie, CMA	Vancouver, BC
National Office Staff		
CEO	Mathieu Langelier	Ottawa, ON
Manager, Marketing and Communications	Cheryl Elliott	Ottawa, ON
National Manager, Business Development	Christopher Egan	Ottawa, ON
National Program Administrator	Lynn Carroll	Ottawa, ON
Project and Program Officer	André LaFlamme	Ottawa, ON

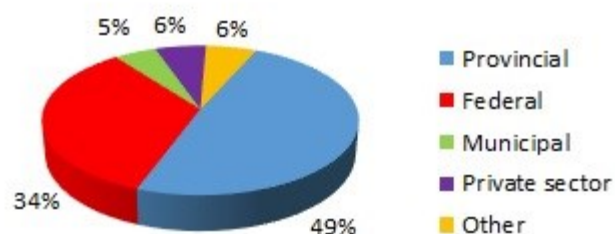
National Board of Directors on January 1st, 2014.

## fmi • igf 2013-2014 Chapters and Membership

### Chapter Membership

Victoria	75
Vancouver	67
Edmonton	80
Regina	39
Manitoba	160
Ontario	200
Capital	298
Montreal	34
Quebec	279
Fredericton	135
SE New Brunswick	66
Halifax	73
Prince Edward Island	105
St. John's	257
Total	1,868

### National Membership Distribution



### Key Events Comparative Statistics

	2013-2014	2012-2013
Number of events	74	86
Attendance	11,373	11,725
PD Hours	246	255
PD Credits	43,849	61,633

### Summary of Professional Development Events

Chapter	Events	PD Credits	Participants	Total PD Credits
St. John's	8	16	729	1,458
Halifax	6	18	156	468
PEI	5	26	157	735
Fredericton	7	7	253	253
SENB	4	13	113	370
Quebec	6	9	1,714	2,581
Montreal	6	6	201	201
Capital	6	39	641	4,166
Ontario	4	16	400	4,000
Manitoba	5	5	347	347
Edmonton	4	12	345	1,035
Regina	2	2	60	120
Vancouver	4	13	185	615
Victoria	8	22	400	2,917
PSMW	2	14	277	1,939
PD Week	4	21	4,004	21,253
Webinars	7	7	1,391	1,391
TOTAL	74	246	11,373	43,849

\*Tables include estimates for the Ontario chapter.



## Our Activities

### PD Week 2013

Led by Chair **Sylvie Seguin** and Vice-Chair **Jim Randall**, with the support of the planning committee, fmi 🍁 igf again delivered a first class learning week. Total paid registrations were 4,000 a noticeable reduction from past years following the impact from new travel and conference policies across all levels of government across the country.



**Liseanne Forand**, President of Shared Services Canada, was the Honorary Chair. The Committee again secured top-class speakers, including: **James Ralston**, Comptroller General of Canada, **David Chilton**, Author, Investor and Television personality, **Lt.-General Andrew Leslie**, Former Head of the Canadian Army, Canadian Forces (Retired); and **Gus Takkale**, Innovation and Change Management expert and many more. [Full list of speakers available here.](#)

The theme, “Transformation through Innovation”, shined through various high quality learning opportunities. The program was once again overflowing with subjects at the heart of today’s financial management community with experts delivering top quality program, at an unbeatable cost.

For the second year in a row, the “Mill Street Brew Pub” was selected for our social networking outing. The week also included a sponsor recognition social, the fmi 🍁 igf President’s reception and the annual fmi 🍁 igf Evening of Celebration on Friday. 2013 was a challenging year for professional development. Nonetheless, we still managed to produce a top quality event and we know PD Week 2014 will continue in that long tradition of excellence.

### fmi 🍁 igf Webinars

In order to offer flexible professional development options across the country, fmi 🍁 igf offers regular webinars. In the last year, 7 webinars were held on many important subjects such as identity theft, fraud and change management. [For a full list of webinars, click here.](#)

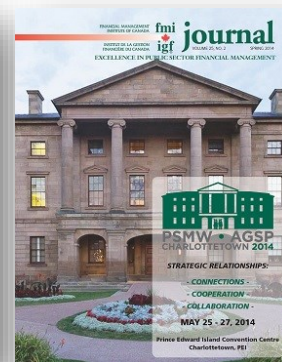
### PSMW 2014 Charlottetown

The PEI Chapter was very pleased to bring the 27th annual Public Sector Management Workshop to Charlottetown in beautiful PEI after a 10 year absence. The National Honorary Co-Chair was **David Enns**, Assistant Deputy Minister, Corporation Management Sector and Chief Financial Officer, Industry Canada. This year the Keynote Speaker was Mr. **Kevin Page**, Jean-Luc Pepin Research Chair on Canadian Government at the University of Ottawa, and the first Parliamentary Budget Officer (PBO). [Full list of speakers available here.](#)

Participants of the Monday evening opening reception had the pleasure of celebrating the 150th anniversary of the creation of a great country at the famous Charlottetown conference in 1864. In commemoration of this milestone, a special appearance by Fathers of Confederation: Colonel John Hamilton Gray and his wife, Eliza; and Sir John A. MacDonald and his wife, Agnes was arranged.

### fmi 🍁 igf Journal

The fmi 🍁 igf Journal was published twice during 2013-2014 year. Click on the images below to see the complete publications.



fmi 🍁 igf offers several activities designed for members, [learn more by clicking here.](#)

## fmi • igf Recognition Awards

---



fmi • igf operates with the efforts of many volunteers. This year we recognized a very special individual for his significant contribution to fmi • igf. It is with great sadness that Mr. **Peter Wolters** passed away suddenly earlier this year. Peter had always been a very strong supporter of our institution, spending countless years volunteering at all levels of the organization including 10 years on the Fredericton Board of Directors, two years as the Chapter President from 1997-1999 and again in 2013. He was also elected on the National Board of Directors for 5 years and was the National President in 2006-2007.

Significant changes took place for the fmi • igf organization during this time period and Peter was involved in developing policies and procedures for the Chapter Investment Fund, overseeing a review of the National Office staffing structure, and coordinating the review of fmi • igf policies and by-laws. For all his hard work and invaluable contributions to the organization, Peter Wolters will be awarded the **fmi • igf Award of Excellence**, posthumously at PD Week 2014.

**The Alan G. Ross Award** for Writing Excellence was created in 1979 for the best article in financial management appearing in the fmi • igf Journal. This annual award recognizes Alan G. Ross who was the first President of the modern fmi • igf organization in 1976. In 2013-2014 the winner of the award was **Andrew Graham** of Queen's University. His winning article was entitled "What is Financial Literacy for the Public Manager."



## Audited Financial Statements

---

### Management Discussion and Analysis

The Financial Management Institute of Canada maintains a healthy members' equity exceeding \$682,000 of which \$250,000 is retained in a reserve fund. fmi • igf has \$276,346 of its net assets invested in guaranteed investment certificates that generate interest revenue to support the organization's activities.

In 2013-2014, fmi • igf revenues equaled approximately \$1.829 million, a decrease of more than \$200,000 due to a noted decrease of registrations to both PD Week and PSMW. This also affected our sponsors revenue with a reduction of close to 7% to \$268,150.

Expenses in 2013-2014 totaled \$1.732 million, resulting in an operating excess of \$97,308. This surplus was made possible by important cost reduction measures and from lesser expenses from fewer participants at our main events. Included in the expenses of the year were the Chapter Investment Restricted Fund expenditures of \$25,744 that were incurred for the benefit of activities at our fourteen Chapters.

Extracts of the Audited Financial Statements are presented in a bilingual format on the next pages, for a complete version of the document, [please click here](#).

## Audited Financial Statements Extracts

Financial Management Institute of Canada Statement of Financial Position June 30		Institut de la gestion financière du Canada État de la situation financière 30 juin	
	2014	2013	
<b>Assets</b>			<b>Actif</b>
<b>Current</b>			<b>Court terme</b>
Cash	\$ 197,470	\$ 326,354	Encaisse
Term deposits (Note 2)	226,060	201,117	Dépôts à terme (Note 2)
Accounts receivable (Note 3)	67,656	52,152	Débiteurs (Note 3)
Prepaid expenses	145,462	140,721	Frais payés d'avance
	636,648	720,344	
Term deposits (Note 2)	50,286	75,686	Dépôts à terme (Note 2)
<b>Tangible capital assets (Note 4)</b>	<b>18,305</b>	<b>12,365</b>	<b>Immobilisations corporelles (Note 4)</b>
	\$ 705,239	\$ 808,395	
<b>Liabilities and Net Assets</b>			<b>Passif et Actif net</b>
<b>Current</b>			<b>Court terme</b>
Accounts payable and accrued liabilities	\$ 22,834	\$ 223,298	Créditeurs et frais courus
	22,834	223,298	
Guarantees (Note 6)			Garanties (Note 6)
Commitments (Note 7)			Engagements contractuels (Note 7)
<b>Net Assets</b>			<b>Actif net</b>
Chapter Investment Restricted Fund	2,254	3,822	Fonds affecté pour l'investissement dans les sections
Reserve Fund	250,000	250,000	Fonds de réserve
Unrestricted	430,151	331,275	Non affecté
	682,405	585,097	
	\$ 705,239	\$ 808,395	



# Audited Financial Statements Extracts

Financial Management Institute of Canada			Institut de la gestion financière du Canada		
Statement of Operations			État des résultats		
For the year ended June 30			Pour l'exercice terminé le 30 juin		
	2014	2013			
<b>Revenues</b>			<b>Produits</b>		
Exhibitors and sponsors (Schedule 1)	\$ 268,150	\$ 287,836	Commandites et exposants (Annexe 1)		
Investment income and other	14,658	16,049	Produits de placements et autres		
Membership fees	27,015	29,835	Cotisations		
Publications	1,555	7,035	Publications		
Registrations (Schedule 2)	1,518,554	1,735,728	Inscriptions (Annexe 2)		
	<u>1,829,932</u>	<u>2,076,483</u>			
<b>Expenses</b>			<b>Charges</b>		
Advertising and promotion	67,964	134,595	Publicité et promotion		
Amortization of tangible capital assets	4,141	2,895	Amortissement des immobilisations corporelles		
Awards	8,680	21,147	Prix		
Bad debts	95	-	Créances irrécouvrables		
Bank charges	21,799	23,436	Frais bancaires		
Consulting fees	92,731	98,147	Honoraires de consultation		
Desktop publishing and printing	29,962	61,548	Publications et impressions		
Entertainment	62,194	73,298	Divertissement		
Equipment rental	122,253	153,020	Location d'équipement		
Facility rental	94,776	70,931	Location de salles		
Food services	389,559	555,028	Services d'alimentation		
Loss on disposal of tangible capital assets	289	-	Perte sur disposition d'immobilisations corporelles		
Insurance	11,960	12,494	Assurance		
Meetings	12,137	23,404	Réunions		
Memberships and licenses	46	1,493	Frais d'adhésion et licences		
Office	23,707	35,765	Frais de bureau		
Postage and courier	7,396	17,479	Frais de poste et messagerie		
Professional fees	10,250	10,040	Honoraires professionnels		
Rent	45,000	37,195	Loyer		
Salaries and benefits	391,281	369,369	Salaires et avantages sociaux		
Signage	4,652	5,196	Signalisation		
Speakers' costs	80,069	79,467	Coûts des conférenciers		
Telecommunication	30,541	19,407	Télécommunication		
Training	18,534	19,169	Formation		
Translation	49,845	59,113	Traduction		
Travel	152,763	193,186	Déplacement		
	<u>1,732,624</u>	<u>2,076,822</u>			
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ 97,308</b>	<b>\$ (339)</b>	<b>Excédent (insuffisance) des produits sur les charges</b>		

## Audited Financial Statements Extracts

Financial Management Institute of Canada Statement of Cash Flows For the year ended June 30		Institut de la gestion financière du Canada État des flux de trésorerie Pour l'exercice terminé le 30 juin	
	2014	2013	
Net inflow (outflow) related to the following activities			Entrées (sorties) nettes liées aux activités suivantes
Operating			Fonctionnement
Excess (deficiency) of revenues over expenses	\$ 97,308	\$ (339)	Excédent (insuffisance) des produits sur les charges
Items not affecting cash:			Éléments sans effet sur la trésorerie :
Amortization of tangible capital assets	4,141	2,895	Amortissement des immobilisations corporelles
Loss on disposal of tangible capital assets	289	-	Perte sur disposition d'immobilisations corporelles
	101,738	2,556	
Changes in non-cash working capital			Variations des éléments hors caisse du fonds de roulement
Accounts receivable	(15,504)	5,062	Débiteurs
Prepaid expenses	(4,741)	(16,577)	Frais payés d'avance
Accounts payable and accrued liabilities	(200,464)	173,291	Créditeurs et frais courus
	(118,971)	164,332	
Investing			Investissement
Change in term deposits	457	76,018	Variation des dépôts à terme
Acquisition of tangible capital assets	(10,370)	(7,351)	Acquisitions d'immobilisations corporelles
	(9,913)	68,667	
Net (decrease) increase in cash	(128,884)	232,999	(Diminution) augmentation nette de l'encaisse
Cash, beginning of the year	326,354	93,355	Encaisse, début de l'exercice
Cash, end of the year	\$ 197,470	\$ 326,354	Encaisse, fin de l'exercice

FINANCIAL MANAGEMENT  
INSTITUTE OF CANADA



INSTITUT DE LA GESTION  
FINANCIÈRE DU CANADA

