

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA

fmi

INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA

igf[®]

fmi  igf
ANNUAL REPORT

2011-2012



President's message



It is my pleasure to present the 2011-2012 Annual Report for the Financial Management Institute of Canada (fmi•igf). It has been a monumental year for fmi•igf. We have strengthened our professional affiliations, reached out to our Chapters, and advanced our sponsorship strategy. We've developed stronger ties with the Office of the Comptroller General and developed new relationships with organizations such as the Association of Public Executives of the Public Service of Canada (APEX) and the Government of Canada Technology (GTEC) event.

It gives me great pride to list some of the major 2011-2012 fmi•igf accomplishments:

- > Our National membership database and online registration system is in its final stages of development. This system will be of great benefit to fmi•igf Chapters, as it provides much needed relief from the burdens of maintaining local databases while making registration to local PD events easier for members.
- > Thanks to the efforts of Jean Labelle, fmi•igf's Liaison Central Director, Guy Ménard, President of the Montréal Chapter welcomed to his city the Chapter Presidents of Ontario, Capital, and Québec for the first ever Central Chapter Presidents meeting. The feedback from this meeting has been overwhelmingly positive.

- > PSMW 2012 Fredericton provided an excellent opportunity to celebrate fmi•igf's past as we prepare for the future. The theme of PSMW 2012 - **Sustainability in the Public Sector – Securing the Future**, could not have been a more apt description of the present public sector environment. The celebration of the 25th Anniversary of fmi•igf's Public Sector Management Workshop took place at the beautiful Beaverbrook Art Gallery in Fredericton.
- > The official kick-off to the year-long fmi•igf 50th Anniversary celebrations took place during the PSMW Monday evening Gala at the Fredericton Convention Centre.

I wish to thank all fmi•igf volunteers who have made this a successful year. A special thank you to our National Office staff who have guided and supported me throughout this past year: Don Singer, Cheryl Elliott, Lynn Carroll, Annie Loranger-Bertoli, and our newest addition Michelle La Flèche. I look forward to working closely with incoming fmi•igf National President Lucia Stachurski and her 2012-2013 Executive Committee.

A handwritten signature in black ink, reading "Monique A. Arnold".

Monique A. Arnold, CMA
2011-2012 fmi•igf National President

Overview of the fmi^{igf}

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 learning programs to its members and non-members from all levels of government as well as non-government organizations by way of conferences, workshops, webinars and publications. With the support of a National Office staff, the organization is directed by volunteer boards, both nationally and regionally.

Our Vision

Excellence in public sector financial management.

Our Mission

fmi^{igf} is the leading source in Canada for professional development in new and emerging trends, best practices and topical issues to public sector financial management stakeholders.

Our Values

Member-focused – Members are the lifeblood of fmi^{igf}. Planning and delivery of all programs and services involves a thorough and on-going consideration of their needs.

Sharing – fmi^{igf} strives to continuously create opportunities for sharing of experiences, information and best practices among members and other public sector stakeholders. Sharing leads to a strengthened membership and knowledgeable, well-informed and engaged members who contribute to excellence in the financial management of public sector resources.

Quality – fmi^{igf} strives for the highest quality in its programming and services to members. From information to members in the fmi^{igf} journal, through to excellent speakers for events, quality is a constant driving force that guides decisions and progress.

Relevance – fmi^{igf} provides pertinent perspectives on the current challenges and best practices in public sector financial management. Relevance of programming is a paramount consideration in developing and delivering national and local events, so as to help ensure members are well informed on topical issues.

Our Strategic Priorities

Strategic Priority 1 – Strengthen and improve benefits to members so as to sustain, increase and engage fmi^{igf} membership.

Strategic Priority 2 – Ensure that fmi^{igf} is recognized by its members and target audiences as the leading source in Canada for professional development and knowledge sharing in the field of public sector financial management.

Strategic Priority 3 – Promote fmi^{igf} to public and private sector decision makers and information providers as the leading conduit of information and guidance to members and target audiences.

Strategic Priority 4 – Organize and manage fmi^{igf} effectively and ensure open communications within the organization.

Board of Directors and National Office Staff

Executive Committee		Location
President	Monique A. Arnold, CMA	Ottawa, ON
Vice-President	Lucia Stachurski, CMA	St. Albert, AB
Secretary/Treasurer	Holly Paterson	Almonte, ON
Past President	John Martin, CA	St. John's, NL
Marketing and Communications	Darlene Kenny, CMA	Ottawa, ON
Membership Development	Kathryn Burlton, CGA	Halifax, NS
Directors		
Liaison East	Lisa Palmer, CA	St. John's, NL
Liaison Central	Jean Labelle, CMA	Ottawa, ON
Liaison West	Lynn Cowley, CGA	Winnipeg, MB
Chapter Presidents		
Alberta	Shawn Melnychuk, CMA	Edmonton, AB
Capital (Ottawa)	Ken Kocia, CMA	Ottawa, ON
Fredericton	Shawn Johnson, BBA	Fredericton, NB
South East New Brunswick	Roger Poirier, CGA	Moncton, NB
Halifax	Stu Jamieson, CGA	Halifax, NS
Manitoba	Izabella Pokornowska, CMA	Winnipeg, MB
Montréal	Guy Ménard, CGA	Montréal, QC
Ontario	Lori Glen, CGA	Toronto, ON
Prince Edward Island	Linda Dow, CMA	Charlottetown, PEI
Québec	Daniel Cloutier, CA	Quebec, QC
Regina	Barb Kelly, CMA	Regina, SK
St. John's	Denise Hanrahan, CMA	St. John's, NL
Vancouver	Arthur Soo, CGA	Vancouver, BC
Victoria	Gordon Gunn, CA	Victoria, BC
Ex Officio Directors		
Editor, fmi•igf journal	Noel John Fernandes	Toronto, ON
Assistant Editor, fmi•igf journal	Vacant	
PD Week 2011 Chair	Jim Randall, CGA	Ottawa, ON
PD Week 2011 Vice Chair	Sylvie Séguin	Ottawa, ON
PSMW 2012 Local Chair	Christine Robichaud, CMA	Fredericton, NB
PSMW 2012 Local Chair	Yvonne Samson, CA	Fredericton, NB
PSMW 2012 National Chair	Karen Robertson, CMA	Ottawa, ON
Speaker Liaison	Jim Quinn, CGA	Ottawa, ON
Director, Branding	Mike Pestill, CMA	Regina, SK
Director, Social Media	Robert Phillips	Ottawa, ON
Affiliations Director – AAG & New Partners	Marcel Boulianne	Ottawa, ON
Affiliations Director – Acct'g Assoc. & Universities	Arthur MacKenzie, CMA	Vancouver, BC
Special Director – 50 th anniversary	Jean Laporte, FCGA	Ottawa, ON
Special Director – 50 th anniversary	Sarah Labelle	Ottawa, ON
National Office Staff		
Managing Director	Don Singer, CMA	Ottawa, ON
Manager, Marketing and Communications	Cheryl Elliott	Ottawa, ON
National Program Administrator	Lynn Carroll	Ottawa, ON
Project and Program Officer	Michelle La Flèche	Ottawa, ON
National Manager, Business Development	Christopher Egan	Ottawa, ON

Our National Office Message

During 2011-2012, National Office introduced our membership to the social media world by setting up Facebook, LinkedIn, Twitter and YouTube sites and encouraging members to populate our sites with messages to share with the public sector financial management community. This social media development intensified with the staffing of Michelle La Flèche who introduced the communication medium during PSMW Fredericton.

National Office staff contributed tremendously to both our successful national conferences PD Week and PSMW Fredericton. From managing the delegate registration and payment system, collaborating with sponsors, arranging and participating in a plethora of meetings, conducting post-conference surveys to providing bilingual customer service, all staff were virtually working full time on conference activities before and after each conference. With minimal woes we managed a seamless transition from our previous PD Week venue at the Hilton Lac-Leamy to the Ottawa Convention Centre.

We completed a highly successful national program of webinar offerings in which there were eight one-hour free presentations by presenters or panels of highly acclaimed experts. While over 1500 registrants participated in the live

interactive webinars, the archive versions accessible from our website www.fmi.ca have already attracted over fifteen thousand viewers. To date an amazing eighty thousand plus visitors have viewed our archive webinar series since inception four years ago!

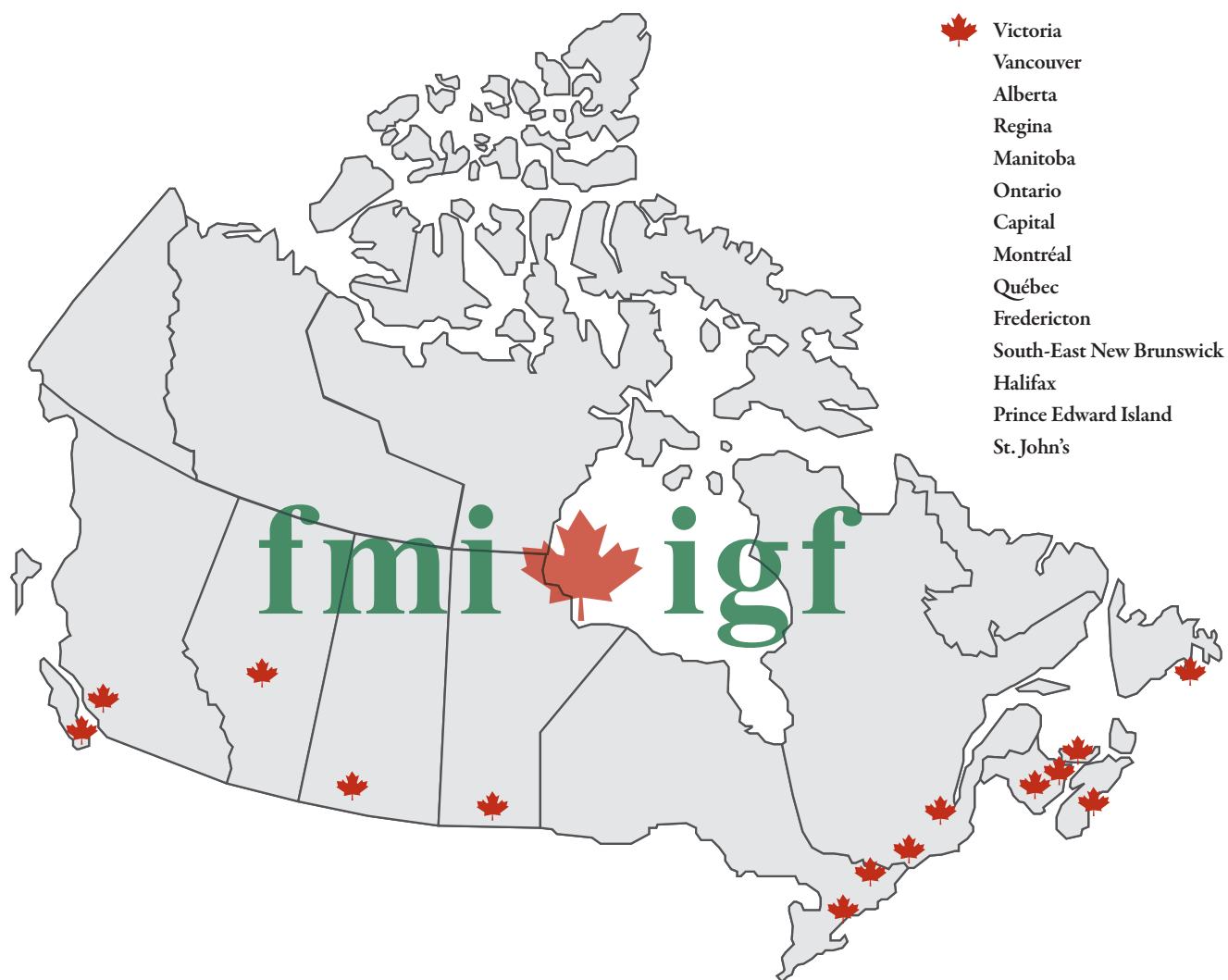
One of our successful partnership initiatives resulted in fmi•igf being invited to webcast an Office of the Comptroller General of Canada (OCG) training session, and host the archive on our website. As with our webinar series, this webcast of OCG's bilingual workshop "How to Conduct a Risk-Based Assessment" allowed people outside the National Capital Region to virtually attend the live workshop and refer to the archive version after the event.

Our National Office team bid farewell to Annie Loranger-Bertoli in January who left to join the federal government. The organization also made a reorganization business decision to staff a national business development coordinator position that would take on the sponsorship sales responsibilities conducted for the past four years by contractor Sean Downey of Verney Conference Management. We wish Annie and Sean the best in the future and thank them both for their important contribution to fmi•igf.

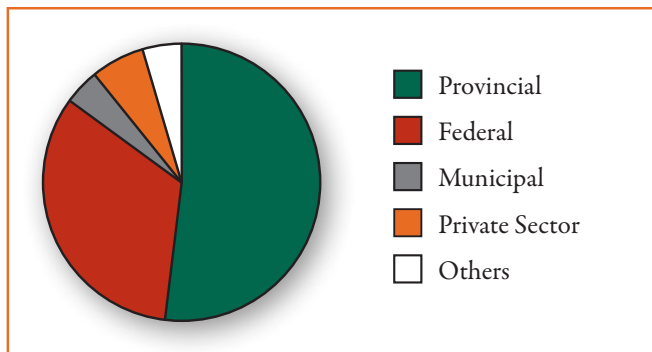


fmi•igf Board of Directors 2011-2012

Our Chapters and Membership



2011-2012 National Membership Distribution



As of June 30, 2012, fmi•igf had a total of 2,144 members. This represents a slight decrease of 7% from the previous year.

The charts on the following pages illustrate the distribution of members across the 14 Chapters, the number of professional development (PD) activities and attendance as well as the total number of PD credits awarded.

This table summarizes the key 2011-2012 fmi•igf statistics

Description	2011-2012	2010-2011*	2011-2012 Breakdown National	2011-2012 Breakdown Chapters
Membership	2,144	2,317	0%	100%
Number of events	90	85	18%	82%
Attendance	12,469	11,448	55%	45%
PD Days	41.5	41.25	17%	83%
PD Hours	313	311	17%	83%
PD Credits	65,085	66,588	67%	33%

* The 2010-2011 statistics did not include fmi•igf webinars

2011-2012 MEMBERSHIP: Number of members and the membership distribution

Chapter	Provincial	Federal	Municipal	Private Sector	Other	Total
St. John's	142	25	5	16	5	193
Halifax	31	27	11	3	7	79
PEI	42	59	4	9	7	121
Fredericton	99	9	0	0	2	110
SENB	4	86	4	0	4	98
Québec	217	15	0	34	7	273
Montréal	23	10	0	5	2	40
Capital	1	319	0	41	13	374
Ontario	184	6	19	3	0	212
Manitoba	85	76	21	0	9	191
Alberta	33	49	18	0	10	110
Regina	49	20	7	3	12	91
Vancouver	120	2	0	1	2	125
Victoria	82	8	0	18	19	127
Total	1,112	711	89	133	99	2,144
Percentage	52	33	4	6	5	100

2011-2012 fmi igf Professional Development Events

Chapter	Breakfast	Lunch	Full Day	Half Day	Total Events
St. John's	7	1			8
Halifax				6	6
PEI	2	2		2	6
Fredericton	3			1	4
SENB	1			2	3
Québec		4		1	5
Montréal	6				6
Capital			8		8
Ontario			3		3
Manitoba	1	1		2	4
Alberta	5				5
Regina	1	1		2	4
Vancouver				5	5
Victoria		6	2	1	9
PSMW			2		2
PD Week			4		4
Webinars		8			8
Total – Events	26	23	19	22	90
Total – Attendance	1,211	3,330	6,845	1,083	12,469
Total – PD Days	7	5	19	10.5	41.5
Total – PD Hours	50	38	143	82	313
Total – PD Credits (in hours)	2,403	4,966	53,479	4,237	65,085

2011-2012 Summary of fmi•igf Professional Development Events

Chapter Conference Webinar	Number of Events	Number of Participants	PD Credits	Total PD Credits	Total Hours
St. John's	8	472	16	944	16
Halifax	6	192	24	768	24
PEI	6	273	14.5	591.5	14.5
Fredericton	4	126	10	288	10
SENB	3	128	10	392	10
Québec	5	1,365	12	3,282	12
Montréal	6	228	12	456	12
Capital	8	772	60	5,790	60
Ontario	3	355	22.5	2,662	22.5
Manitoba	4	247	8	616	8
Alberta	5	225	10	450	10
Regina	4	222	9	432	9
Vancouver	5	258	20	1,032	20
Victoria	9	691	32	3,636	32
PSMW	2	262	15	3,930	15
PD Week	4	5,102	30	38,265	30
Webinars	8	1,551	8	1,551	8
TOTAL	90	12,469	313	65,085	313

Our 2011-2012 Activities

The fmi•igf offers several programs designed especially for members: the Public Sector Management Workshop (PSMW), the Professional Development (PD) Week, the journal, local Chapter events from coast to coast along with exciting webinars, both live and archived.

PSMW 2012 Fredericton:



PSMW 2012 Organizing Committee

*Top row from left: Kelly Barr, Valeri Perry, Christine Robichaud;
Bottom row: Rodney Chase, Yvonne Samson, Jennifer Sherwood
and Shawn Johnson, President, fmi•igf Fredericton Chapter.*

The Public Sector Management Workshop (PSMW) is a two-day professional development program organized every year by one of the fmi•igf Chapter cities. Complementing the national program, PSMW focuses on regional issues of vital importance to all those who work in public sector financial management.

The 25th PSMW was held in Fredericton from May 27 to 29, 2012. With the guidance of National Co-Chair and fmi•igf veteran Karen Robertson, the dynamic and very talented Co-Chair duo of Yvonne Samson and Christine Robichaud welcomed delegates to a finely-orchestrated conference infused with generous amounts of Atlantic charm and hospitality. Pictured at left are the other members of the PSMW 2012 organizing committee who received highest honours for their superb management skills: Kelly Barr, Rodney Chase, Valeri Perry, Shawn Johnson and Jennifer Sherwood.

The Workshop's honorary Co-Chairs were Mr. Alain P. Séguin, Chief Financial and Administrative Officer, the Royal Canadian Mounted Police and the Honourable Blaine Higgs, Minister of Finance, Province of New Brunswick. Featured speakers included Parliamentary Budget Officer Kevin Page, Carl Duivenvoorden, Speaker, Writer and Green Consultant along with the Globe and Mail National Affairs Columnist and award-winning author Jeffrey Simpson. Aptly themed "Sustainability in the Public Sector – Securing the Future", the Workshop welcomed 262 delegates from all parts of Canada.

The 26th PSMW, themed "Financial Management in a Global Community" will be held in Toronto June 2-4th, 2013. Local Co-Chairs Lori Glen and Margaret Chapman hope to see you there!



*Karen Robertson,
National Co-Chair
PSMW 2012 Fredericton
& PSMW 2013 Toronto*

PD Week 2011:



*PD Week 2011
Honourary Chair
The Honourable
Kevin G. Lynch, P.C.*

The Professional Development (PD) Week is an annual four-day national conference. The conference welcomes delegates who come to learn the latest trends and share best practices with colleagues who work in financial management in other government departments or in the private sector. The 2011 PD Week was held from November 22 to 25th at the Ottawa Convention Centre. The Honourable Kevin G. Lynch, P.C., proudly served as Honourary Chair and addressed delegates on Day 2.



*PD Week 2011
Keynote Speaker
Don Drummond*



*PD Week 2011
Keynote speaker
Joannie Rochette*

Keynote speaker Don Drummond, noted economist and Matthews Fellow in Global Public Policy Queen's University, and head of the Commission on the Reform of Ontario Public Services, took the stage on Day 1. Olympic medalist Joannie Rochette inspired all Francophile delegates to follow their dreams on Day 3, while motivational speaker and humourist Michael Kerr had delegates in stitches on Day 4.



*PD Week 2011
Keynote speaker
Michael Kerr*



*From left to right:
Jim Randall and
Sylvie Séguin along
with PD Week
Director of Logistics
Ernest El-Zarka*

Seizing every possible opportunity, PD Week Chair Jim Randall and Co-Chair Sylvie Séguin delivered a superior professional development experience to all those in attendance. And, thanks to the unstinting support of their strong team of stream leads and keen volunteers, including Ernest El-Zarka pictured with Jim & Sylvie at left, registration levels were at an all time high. Topping an fmi•igf year of superlatives, an impressive 3,781 delegates registered for a record-breaking 5,102 days of professional development. Kudos to the 2011 PD Week Organizing Committee!

We hope to see you at the Ottawa Convention Centre from November 27 to 30 for PD Week 2012!



*Monique A. Arnold,
fmi•igf National
President presents the
Financial Management
Institute of Canada
Award to former Auditor
General Sheila Fraser*

fmi•igf journal:

The journal is Canada's leading magazine for public-sector financial managers. The journal delivers timely, reliable and relevant information to fmi•igf's three thousand members and partners. The articles featured in the journal's three annual issues are written by respected writers from the fields of financial management, both in private and public sector, along with noted professionals from Canada's higher education institutions.



fmi•igf Chapters at a glance

Thanks to the efforts of their dedicated team of volunteers, the 14 fmi•igf Chapters coordinate local professional development events that address the specific needs of their members and their financial community, featuring speakers from all levels of government and private sector. A key benefit of all Chapter program events is the networking

opportunity it affords delegates to professionally and socially interact with people from other local government departments. For more information of the fmi•igf Chapter nearest you, please go to www.fmi.ca and click on "Chapters".



Denise Hanrahan

Established in 2002, the fmi•igf St. John's Chapter held eight professional development events during the 2011-2012 season with Denise Hanrahan serving as President. Keynote speakers included amongst many others Jean Laporte, Chief Operating Officer, Transportation Safety Board of Canada and fmi•igf Past President, Vickie Kaminski, President and CEO Eastern Health and Shawn Skinner, former member of the House of Assembly. The St. John's membership now stands at 193 members.



Jean Laporte

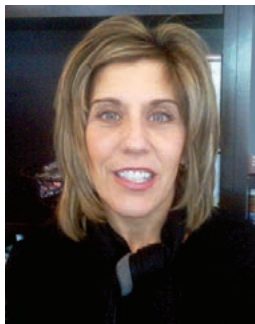


Stu Jamieson

Established in 1989, the fmi•igf Halifax Chapter held six half-day professional development sessions during the 2011-2012 season with Stu Jamieson serving as President. Keynote speakers included amongst others Mike Savage, former member of Parliament, Jacques Lapointe, N.S. Auditor General, and Chief Economist, Greater Halifax Partnership, Fred Morley. The Halifax membership now stands at 79 members.



Jacques Lapointe



Linda Dow

Re-established in 2003, the fmi+igf PEI Chapter held six professional development events during the 2011-2012 season with Linda Dow serving as President. Keynote speakers included amongst others the Honourable Wesley J. Sheridan, PEI Minister of Finance, Kevin Page, Parliamentary Budget Officer, and Transportation Safety Board's Chief Operating Officer and fmi+igf Past President Jean Laporte. The PEI membership now stands at 121 members.



*The Honourable
Wesley J. Sheridan*



Shawn Johnson

Established in 1991, the fmi+igf Fredericton Chapter held four professional development events during the 2011-2012 season with Shawn Johnson serving as President. Keynote speakers included amongst others the Honourable Blaine Higgs, N.B. Minister of Finance, Marc Wies, ADM, Natural Gas Group, and Douglas Holt, N.B. Deputy Minister Management Board. The Fredericton membership now stands at 110 members.



*The Honourable
Blaine Higgs*



Roger Poirier

Established in 2010, the fmi+igf South East New Brunswick Chapter held three professional development events during the 2011-2012 season with Roger Poirier serving as President. Keynote speakers included Pierre-Marcel Desjardins from l'Université de Moncton, bestselling author Martin Latulippe CSP and Bruce Manion from Dalhousie University. The SENB membership now stands at 98 members.



Martin Latulippe

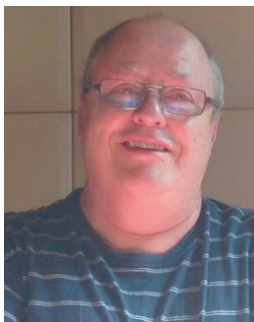


Daniel Cloutier

Established in 1988, the fmi+igf Québec Chapter held five professional development events during the 2011-2012 season with Daniel Cloutier serving as President. Keynote speakers included the Honourable John H. Gomery, retired Canadian jurist, Françoise Bertrand, Fédération des chambres de commerce du Québec and Guylaine Leclerc, Accuracy Canada. The Québec membership now stands at 273 members.



*The Honourable
John H. Gomery*



Guy Ménard

Re-established in 1999, the fmi-igf Montréal Chapter held six professional development breakfast sessions during the 2011-2012 season with Guy Ménard serving as President. The keynote speakers included amongst many others Francine Martel-Vaillancourt, École nationale d'administration publique, Claude Poisson, Société des casinos du Québec and Yves Devin, Transport de Montréal. The Montréal membership now stands at 40 members.



*Francine
Martel-Vaillancourt*



Ken Kocia

In his March 2011 Budget speech, Finance Minister Jim Flaherty proclaimed, "The federal government will be combing through every department with a fine tooth comb over the coming year in a bid to find billions in savings." And this budget speech helped define the objectives of the 2011-2012 fmi-igf Capital Chapter's eight professional development days, which focused on ways to identify solutions to address the government's fiscal objectives. Established in 1952, the Capital membership now stands at 374 members.



Jim Flaherty



Lori Glen

Established in 2006, the fmi-igf Ontario Chapter held three professional development days during the 2011-2012 season with Lori Glen serving as President. Keynote speakers at their last event of the season, titled "Municipal Outreach" included James Ralston, Comptroller General of Canada, Jim McCarter, Auditor General of Ontario and Benjamin Dachis from the CD Howe Institute. The Ontario membership now stands at 212 members.



James Ralston



Izabella Pokornowska

Established in 1981, the fmi-igf Manitoba Chapter held four professional development events during the 2011-2012 season with Izabella Pokornowska serving as President. Keynote speakers included motivational speaker Anita Caputo, Dalhousie University's Bruce Manion, and Patrick Hoger who spoke on the Emerging Threats in Technology. The Manitoba membership now stands at 191 members.



Anita Caputo



Shawn Melnychuk

Established in 1989, the fmi-igf Alberta Chapter held five professional development breakfast sessions during the 2011-2012 season with Shawn Melnychuk serving as President. Keynote speakers included Doug Lloyd, Financial System Authority for the Government of Canada, President and CEO of CMA Alberta Kara Mitchelmore and Kevin Page, Parliamentary Budget Officer. The Alberta membership now stands at 110 members.



Kevin Page



Barb Kelly

Established in 1991, the fmi-igf Regina Chapter held four professional development events during the 2011-2012 season with Barb Kelly serving as President. Keynote speakers included the Honourable Ken Krawetz, Saskatchewan Minister of Finance, Motivational speaker Anita Caputo and Ted Mieszkalski, from the Bank of Canada. The Regina membership now stands at 91 members.



Ken Krawetz



Arthur Soo

Established in 1979, the fmi-igf Vancouver Chapter held five professional development half-day events during the 2011-2012 season with Arthur Soo serving as President. Keynote speakers included amongst many others Juliet Woodfield, Office of the Comptroller General Canada, Lorenzo Pederzani and Andrew Choyne from Dundee Wealth Inc. The Vancouver membership now stands at 125 members.



Juliet Woodfield



Gordon Gunn

Established in 1982, the fmi-igf Victoria Chapter held nine professional development events during the 2011-2012 season with Gordon Gunn serving as President. Keynote speakers included amongst many others BC Auditor General John Doyle, Yves Gauthier from the Canadian Comprehensive Auditing Foundation, and Mostafa Askari, Assistant Parliamentary Budget Officer. The Victoria membership now stands at 127 members.



John Doyle

fmi igf Webinars

The fmi igf continues to receive high praise for offering top quality webinars at no charge to the Canadian public sector financial management community and the 2011-2012 season did not disappoint. In fact, the webinar on the “Defined Benefit Pension Plan Reform”, moderated by Deborah Cooper, featuring Carleton University’s Ian Lee, the Public Service Alliance of Canada’s James Infantino and Bernard Dussault from the Professional Institute of the Public Service Canada literally crashed the internet server when three hundred eager viewers tried to login at the same exact instant. Technicians worked feverishly and the connection was quickly restored.

On March 8th, the webinar on “Social Media in the Public Sector: Opportunities & Risks” broke all previous webinar attendance records with 409 viewers tuning in to watch the session live. Moderated by Denise Amyot, the webinar featured Alex Benay, Vice President, Government Relations, OpenText Corporation and Tyler Knowlton, Chief Strategist on Innovation, Foreign Affairs and International Trade Canada. Long after the webinar ended, the Twitter world kept tweeting.

Please go to www.fmi.ca to access any one of the archived webinars and to see the schedule of upcoming webinars.



From left to right: Bernard Dussault, James Infantino, Dr. Ian Lee and Deborah Cooper

Our Recognition Awards

fmi•igf operates with the efforts of many volunteers. This year fmi•igf has recognized the following individuals for their significant contribution to fmi•igf:

Recipient	Type of Contribution	Award
Jim McCarter	Leadership and outstanding contribution to the public sector financial community	Financial Management Institute of Canada Award
Wayne Job	Distinguished service to the fmi•igf, enhancing its national prestige and profile	fmi•igf Award of Excellence
Richard Slee	Distinguished service to the fmi•igf, enhancing its national prestige and profile	fmi•igf Award of Excellence
Thomas Mengel	Writing excellence for an article in the fmi•igf journal	Alan G. Ross Award
Laura Danagher	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Randy Decksheimer	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Alain Duplantie	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Chuck Landry	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
François Ranger	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Gary Wuschnakowski	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Roula Zaarour	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Monique A. Arnold, CMA	Contribution as fmi•igf National President	fmi•igf Honourary Lifetime Membership
Jim Quinn, CGA	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Christine Robichaud, CMA	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Yvonne Samson, CA	Participation on fmi•igf National Board of Directors	Volunteer Recognition

Our Objectives for 2012-2013

During 2012-2013, fmi•igf will be undertaking a number of specific initiatives in addition to our ongoing activities to achieve the organization's strategic priorities, as follows:

Strengthening and improving benefits to members

- > A major activity this year will be the celebration of the fmi•igf 50th Anniversary to strengthen our sense of community, celebrate the distance travelled so far and to strengthen the foundation for building upon in the future.
- > As members belong to Chapters rather than the national organization, Chapter development has become a focus. fmi•igf will pursue initiatives to develop and strengthen Chapters which will in turn allow Chapters to improve benefits to members.

Recognition as a leading source for public sector financial management professional development

- > Develop the business through the roll-out of a branding initiative, developing the fmi•igf sponsorship inventory and creating win-win-win proposals.
- > Implement the website redesign; and, finalize and implement a social media strategy.
- > Determine the feasibility of expanding product offerings.

Promotion to public and private sector decision makers and information providers

- > Build and strengthen relationships with, for example, such organizations as the Parliamentary Budget Office and/or Auditor General's offices.
- > Assist and support Chapters, as requested, to build relationships with provincial and local governments.

Organization and management of the fmi•igf

- > Undertake a review of the governance model, while ensuring that the fmi•igf is in compliance with new not-for-profit legislation.
- > Implement a 3 year budget/planning process.
- > Implement the membership database.
- > Move the National Office to new office space.



*Lucia Stachurski Présidente nationale
fmi•igf National President 2012-2013*

Management Discussion and Analysis in Support of Audited Financial Statements

The Financial Management Institute of Canada maintains a healthy members' equity exceeding \$585,000 of which \$250,000 is retained in a reserve fund. fmi•igf has \$352,821 of its net assets invested in guaranteed investment certificates that generate interest revenue to support the organization's activities.

In 2011-2012, fmi•igf revenues equaled approximately \$1.979 million, an increase of nearly \$40,000 due to a highly successful Professional Development Week. A continuing positive sign was the support from our conference sponsors who again contributed \$296,183 to our PD Week and PSMW conferences.

Expenses in 2011-2012 totaled \$1.94 million, resulting in an operating surplus of \$39,000. Included in the expenses of the year were the Chapter Investment Restricted Fund expenditures of \$66,156 that were incurred for the benefit of activities at our fourteen Chapters.

Audited Financial Statements

The Audited Financial Statements are presented in a bilingual format on the next page.



Audited Financial Statements

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA
FINANCIAL STATEMENTS
JUNE 30, 2012

Les états financiers vérifiés

L'INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA

ÉTATS FINANCIERS
30 JUIN 2012

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

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STATEMENT OF MANAGEMENT RESPONSIBILITY

Responsibility for the integrity and objectivity of the accompanying financial statements for the year ended June 30, 2012 and all information contained in these statements rests with management of the Financial Management Institute of Canada (fmi*igf). These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles.

Management is responsible for the integrity and objectivity of the information in these financial statements. Some of the information in the financial statements is based on management's best estimates and judgment and gives due consideration to materiality. To fulfill its accounting and reporting responsibilities, management maintains a set of accounts that provides a centralized record of the fmi*igf's financial transactions.

Management maintains a system of financial management and internal controls designed to provide reasonable assurance that financial information is reliable, that assets are safeguarded and that transactions are executed in accordance with prescribed policies. Management also seeks to ensure the objectivity and integrity of data in its financial statements by careful selection, training and development of qualified staff, as well as by organizational arrangements that provide appropriate divisions of responsibility.

The financial statements of the fmi*igf have been audited by Marcil Lavallée, Chartered Accountants, Licensed Public Accountants, the independent auditors for the Financial Management Institute of Canada.



Holly Paterson
Secretary-Treasurer/secrétaire-trésorière

October 5, 2012

DÉCLARATION DE RESPONSABILITÉ DE LA DIRECTION

La responsabilité de l'intégrité et de l'objectivité des états financiers ci-joints pour l'exercice clos le 30 juin 2012 et toute l'information figurant dans ces états incombe à la direction de l'Institut de la gestion financière du Canada (igf*fmi). Ces états financiers ont été préparés par la direction conformément aux principes comptables généralement reconnus du Canada.

La direction est responsable de l'intégrité et de l'objectivité de l'information présentée dans les états financiers. Certaines informations présentées dans les états financiers sont fondées sur les meilleures estimations et le jugement de la direction et tiennent compte de l'importance relative. Pour s'acquitter de ses obligations au chapitre de la comptabilité et de la présentation des rapports, la direction tient des comptes qui permettent l'enregistrement centralisé des opérations financières de l'igf*fmi.

La direction possède un système de gestion financière et de contrôle interne conçu pour fournir une assurance raisonnable que l'information financière est fiable, que les actifs sont protégés et que les opérations sont conformes aux politiques établies. La direction veille également à l'objectivité et à l'intégralité des données de ses états financiers par la sélection appropriée, la formation et le perfectionnement d'employés qualifiés, ainsi que par une organisation assurant une séparation appropriée des responsabilités.

Les états financiers de l'igf*fmi ont fait l'objet d'un audit par Marcil Lavallée, comptables agréés, experts-comptables autorisés, les auditeurs indépendants de l'Institut de la gestion financière du Canada.



Don Singer, CMA
Managing Director/administrateur délégué

Le 5 octobre 2012

INDEPENDENT AUDITOR'S REPORT

To the Members
Financial Management Institute of Canada

We have audited the accompanying financial statements of the Financial Management Institute of Canada, which comprise the statement of financial position as at June 30, 2012 and the statements of operations and changes in net assets for the year then ended, as well as 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 generally accepted accounting principles, 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.

RAPPORT DE L'AUDITEUR INDÉPENDANT

Aux membres
L'Institut de la gestion financière du Canada

Nous avons effectué l'audit des états financiers ci-joints de l'Institut de la gestion financière du Canada, qui comprennent l'état de la situation financière au 30 juin 2012 et les états des résultats et de l'évolution des actifs nets pour l'exercice clos à cette date, ainsi qu'un résumé des principales méthodes comptables et d'autres informations explicatives.

Responsabilité de la direction pour les états financiers

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux principes comptables généralement reconnus du Canada, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Responsabilité de l'auditeur

Notre responsabilité consiste à exprimer une opinion sur les états financiers, sur la base de notre audit. Nous avons effectué notre audit selon les normes d'audit généralement reconnues du Canada. Ces normes requièrent que nous nous conformions aux règles de déontologie et que nous planifions et réalisons l'audit de façon à obtenir l'assurance raisonnable que les états financiers ne comportent pas d'anomalies significatives.

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 audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Financial Management Institute of Canada as at June 30, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants, Licensed Public Accountants



Ottawa, Ontario
October 5, 2012



MARCIL LAVALLÉE
COMPTABLES AGRÉÉS | CHARTERED ACCOUNTANTS

Un audit implique la mise en œuvre de procédures en vue de recueillir des éléments probants concernant les montants et les informations fournis dans les états financiers. Le choix des procédures relève du jugement de l'auditeur, et notamment de son évaluation des risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs. Dans l'évaluation de ces risques, l'auditeur prend en considération le contrôle interne de l'entité portant sur la préparation et la présentation fidèle des états financiers afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de l'entité. Un audit comporte également l'appréciation du caractère approprié des méthodes comptables retenues et du caractère raisonnable des estimations comptables faites par la direction, de même que l'appréciation de la présentation d'ensemble des états financiers.

Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

Opinion

À notre avis, les états financiers donnent, dans tous leurs aspects significatifs, une image fidèle de la situation financière de l'Institut de la gestion financière du Canada au 30 juin 2012, ainsi que de ses résultats d'exploitation et de ses flux de trésorerie pour l'exercice clos à cette date, conformément aux principes comptables généralement reconnus du Canada.

Comptables agréés, experts-comptables autorisés

Ottawa (Ontario)
Le 5 octobre 2012

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

**STATEMENT OF FINANCIAL POSITION
JUNE 30, 2012**

**ÉTAT DE LA SITUATION FINANCIÈRE
30 JUIN 2012**

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	2012	2011
ASSETS		
CURRENT ASSETS		
Cash	\$ 93,355	\$ 99,409
Term deposits, 1.35%, 1.9% and 0.9%, maturing August, September and December 2012 (fair value: \$302,451; 2011: \$201,199)	302,451	201,199
Accounts receivable	57,214	75,024
Prepaid expenses	124,144	99,334
	577,164	474,966
TERM DEPOSIT, 2.5%, maturing January 2014 (fair value: \$50,370; 2011: \$252,562)	50,370	252,562
CAPITAL ASSETS (Note 3)	7,909	10,258
	\$ 635,443	\$ 737,786
ACTIF		
ACTIF À COURT TERME		
Encaisse		
Dépôts à terme, 1,35 %, 1,9 % et 0,9 %, échéant en août, septembre et décembre 2012 (juste valeur : 302 451 \$; 2010 : 201 199 \$)		
Débiteurs		
Frais payés d'avance		
	474,966	474,966
DÉPÔT À TERME, 2,5 %, échéant en janvier 2014 (juste valeur : 50 370 \$; 2011 : 252 562 \$)	252,562	252,562
IMMOBILISATIONS (note 3)	10,258	10,258
	\$ 635,443	\$ 737,786

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

**STATEMENT OF FINANCIAL POSITION
JUNE 30, 2012**

**ÉTAT DE LA SITUATION FINANCIÈRE
30 JUIN 2012**

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	2012	2011
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 50,007	\$ 191,335
NET ASSETS		
Unrestricted Chapter Investment	314,200	293,323
Restricted Fund (Note 4)	21,236	3,128
Reserve Fund	250,000	250,000
	585,436	546,451
	\$ 635,443	\$ 737,786

Commitments (Note 8)

Guarantees (Note 9)


Engagements contractuels (note 8)

Garanties (note 9)

ON BEHALF OF THE BOARD

APPROUVÉ PAR LE CONSEIL


Monique Arnold, CMA
President/Présidente


Holly Paterson
Secretary-Treasurer/Secrétaire-trésorière

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012**

**ÉTAT DE L'ÉVOLUTION DES ACTIFS NETS
EXERCICE CLOS LE 30 JUIN 2012**

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	Internally restricted/ Affectation d'origine interne				2012	2011	
	Unrestricted/ Non affectés	Investment Restricted Fund/Fonds affectés pour l'investissement dans les sections	Reserve Fund/ Fonds de réserve				
BALANCE, BEGINNING OF YEAR	\$ 293,323	\$ 3,128	\$ 250,000	\$ 546,451	\$ 549,249	SOLDE AU DÉBUT	
Excess (deficiency) of revenue over expenses	105,141	(66,156)	-	38,985	(2,798)	Excédent (insuffisance) des produits par rapport aux charges	
Interfund transfers	(84,264)	84,264	-	-	-	Virements interfonds	
BALANCE, END OF YEAR	\$ 314,200	\$ 21,236	\$ 250,000	\$ 585,436	\$ 546,451	SOLDE À LA FIN	

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2012**

**ÉTAT DES RÉSULTATS
EXERCICE CLOS LE 30 JUIN 2012**

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	2012	2011	
REVENUE			PRODUITS
National Administration	\$ 42,233	\$ 43,062	Administration nationale
Program PD Week	1,722,579	1,630,017	Programme de PP
Program PSMW	199,499	194,153	Programme AGSP
Journal	15,225	29,594	Journal
	1,979,536	1,896,826	
EXPENSES			CHARGES
National Administration	723,677	614,700	Administration nationale
Chapter investments	66,156	66,870	Investissement dans les sections
Program PD Week	914,113	892,287	Programme de PP
Program PSMW	182,106	258,582	Programme AGSP
Journal	54,499	67,185	Journal
	1,940,551	1,899,624	
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 38,985	\$ (2,798)	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTES COMPLÉMENTAIRES
30 JUIN 2012

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1. STATUTE AND NATURE OF OPERATIONS

The Financial Management Institute of Canada (fmi*igf) is the leading source in Canada for professional development in new and emerging trends, best practices and topical issues to public sector financial management stakeholders. The fmi*igf was incorporated March 31, 1982 under the Canada Corporations Act and is exempt from income tax.

These financial statements reflect the assets, liabilities and operations of the fmi*igf. They do not include the assets, liabilities or operations of the Regional Chapters which, although associated with the fmi*igf, are separately managed and report to separate Boards of Directors.

1. STATUT ET NATURE DES ACTIVITÉS

L'Institut de la gestion financière du Canada (igf*fmi) est la principale source au Canada de perfectionnement professionnel pour tous ceux et celles qui s'intéressent à la gestion financière du secteur public – les tendances nouvelles et émergentes, pratiques exemplaires et enjeux particuliers. L'igf*fmi a été incorporé le 31 mars 1982 en vertu de la Loi sur les corporations canadiennes et est exonéré de l'impôt sur le revenu.

Les présents états financiers tiennent compte de l'actif, du passif et des résultats des activités de l'igf*fmi. Ils excluent l'actif, le passif et les résultats des activités des sections locales qui, bien qu'elles soient associées à l'igf*fmi, font l'objet d'une gestion distincte et relèvent de conseils d'administration différents.

2. SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in compliance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual amounts could differ from these estimates.

2. PRINCIPALES MÉTHODES COMPTABLES

Utilisation d'estimations

La préparation d'états financiers selon les principes comptables généralement reconnus du Canada requiert l'utilisation de certaines estimations et hypothèses faites par la direction, ayant une incidence sur les actifs et les passifs présentés et sur la présentation des actifs et des passifs éventuels à la date des états financiers ainsi que sur les postes de produits et de charges constatés au cours de la période visée par les états financiers. Les montants réels pourraient être différents de ces estimations.

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTES COMPLÉMENTAIRES
30 JUIN 2012

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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition

The fmi*igf follows the deferral method of accounting for its revenue. Funds received are recognized as revenue in the year in which the activity takes place and the related expenses are incurred.

Membership fees are set annually by the Board of Directors and are recognized as revenue proportionately over the fiscal year to which they relate. Investment income and other revenue are recognized on an accrual basis.

Revenue derived from registration fees, exhibitors and sponsors and publication is recognized when earned.

Contributed services

The fmi*igf carries out its activities with the assistance of many volunteers who donate a considerable number of hours. Because of the inherent difficulty in determining their fair value, contributed services are not recognized in the financial statements.

2. PRINCIPALES MÉTHODES COMPTABLES (suite)

Constatation des produits

L'igf*fmi comptabilise ses produits selon la méthode du report. Les montants reçus sont constatés à titre de produits de l'exercice au cours duquel l'activité a lieu et les charges connexes sont engagées.

Les cotisations, qui sont fixées annuellement par le conseil d'administration, sont constatées au prorata dans l'exercice auquel elles se rapportent. Les produits de placements et autres produits sont constatés selon la comptabilité d'exercice.

Les produits d'inscriptions, de commandites et exposants, et de publications sont comptabilisés lorsque gagnée.

Apports reçus sous forme de services

L'igf*fmi ne pourrait exercer ses activités sans les services qu'il reçoit de nombreux bénévoles qui lui consacrent un nombre d'heures considérable. En raison de la complexité inhérente à la détermination de leur juste valeur, la valeur des apports reçus sous forme de services n'est pas constatée dans les états financiers.

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTES COMPLÉMENTAIRES
30 JUIN 2012

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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets

Capital assets whose cost is greater than \$1,000 are recorded at cost. Amortization of capital assets is provided for over their estimated useful lives under the diminishing balance method at the following annual rates, with 50% of the annual amortization taken in the years of acquisition and disposal:

Computer equipment
Furniture and equipment

30%
20%

Financial instruments

The fmi*igf has elected to classify its financial assets and liabilities in the following manner:

Loans and receivables

Accounts receivable are measured at amortized cost using the effective interest method. Gains and losses related to the derecognition of these financial assets are recognized in the statement of operations in the period in which they arise.

Held-for-maturity investments

Term deposits are measured at amortized cost using the effective interest method. Gains and losses related to the derecognition of these financial assets are recognized in the statement of operations in the period in which they arise.

2. PRINCIPALES MÉTHODES COMPTABLES (suite)

Immobilisations

Les immobilisations dont le coût est supérieur à 1 000 \$ sont comptabilisées au coût et sont amorties sur leur durée utile estimative selon la méthode du solde dégressif aux taux annuels suivants, avec 50 % de l'amortissement annuel enregistré dans l'année d'acquisition et de disposition :

Équipement informatique
Ameublement et équipement

Instruments financiers

L'igf*fmi a fait le choix de classer ses actifs et ses passifs financiers de la façon suivante :

Prêts et créances

Les débiteurs sont évalués au coût après amortissement selon la méthode du taux d'intérêt effectif. Les gains et les pertes liés à la décomptabilisation de ces actifs financiers sont présentés à l'état des résultats de l'exercice au cours duquel ils se produisent.

Placements détenus jusqu'à leur échéance

Les dépôts à terme sont évalués au coût après amortissement selon la méthode du taux d'intérêt effectif. Les gains et les pertes liés à la décomptabilisation de ces actifs financiers sont présentés à l'état des résultats de l'exercice au cours duquel ils se produisent.

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012

NOTES COMPLÉMENTAIRES

30 JUIN 2012

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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Held-for-trading financial assets and liabilities

Cash is measured at fair value using the market price method. Gains and losses are recognized in the statement of operations in the period in which they arise.

Other financial liabilities

Accounts payable and accrued liabilities are measured at amortized cost using the effective interest method. Gains and losses related to the derecognition of these financial liabilities are recognized in the statement of operations in the period in which they arise.

Financial instruments – disclosure and presentation

The fmi*igf has elected to take advantage of the choice to apply the Canadian Institute of Chartered Accountants (CICA) Handbook Section 3861, “Financial instruments – disclosures and presentation” in place of Sections 3862, “Financial instruments – disclosures” and 3863, “Financial instruments – presentation”.

2. PRINCIPALES MÉTHODES COMPTABLES (suite)

Instruments financiers (suite)

Actifs et passifs financiers détenus à des fins de transaction

L'encaisse est évaluée à la juste valeur selon la méthode du cours du marché. Les gains et les pertes sont présentés à l'état des résultats de l'exercice au cours duquel ils se produisent.

Autres passifs financiers

Les créditeurs et frais courus sont évalués au coût après amortissement selon la méthode du taux d'intérêt effectif. Les gains et les pertes liés à la décomptabilisation de ces passifs financiers sont présentés à l'état des résultats de l'exercice au cours duquel ils se produisent.

Instruments financiers – informations à fournir et présentation

L'igf*fmi s'est prévalu du choix d'appliquer le chapitre 3861, « Instruments financiers – informations à fournir et présentation » du Manuel de l'Institut Canadien des Comptables Agréés (ICCA) au lieu des chapitres 3862, « Instruments financiers – informations à fournir » et 3863, « Instruments financiers – présentation ».

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA**

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012

NOTES COMPLÉMENTAIRES

30 JUIN 2012

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3. CAPITAL ASSETS

3. IMMOBILISATIONS

	Cost/ Coût	Accumulated amortization/ Amortissement cumulé	2012	2011
Computer equipment	\$ 5,398	\$ 3,316	\$ 2,082	\$ 2,975
Furniture and equipment	15,845	10,018	5,827	7,283
	\$ 21,243	\$ 13,334	\$ 7,909	\$ 10,258

Amortization of capital assets totalling \$2,349 (2011: \$2,684) was included in expenses during the year.

L'amortissement des immobilisations imputé aux résultats de l'exercice s'élève à 2 349 \$ (2011 : 2 684 \$).

4. CHAPTER INVESTMENT RESTRICTED FUND

**4. FONDS AFFECTÉS POUR L'INVESTISSEMENT DANS
LES SECTIONS**

	2012	2011
Opening balance	\$ 3,128	\$ 6,684
Disbursements to Chapters	(66,156)	(66,870)
Transfers from unrestricted net assets	84,264	63,314
Closing balance	\$ 21,236	\$ 3,128

5. CREDIT FACILITY

5. MARGE DE CRÉDIT

The fmi*igf has an operating line of credit facility with a maximum availability of \$100,000. Interest is payable at the bank's prime rate. This operating facility is secured by two term deposits totalling \$100,000. As of June 30, 2012, the credit facility was unused.

L'igf*fmi dispose d'une marge de crédit autorisée de 100 000 \$ renouvelable annuellement, au taux de base. Cette marge de crédit est garantie par deux dépôts à terme totalisant 100 000 \$. Au 30 juin 2012, la marge de crédit était inutilisée.

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTES COMPLÉMENTAIRES
30 JUIN 2012

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6. STATEMENT OF CASH FLOWS

The statement of cash flows has not been prepared as it would not provide any additional information useful in understanding the cash flows for the year.

6. ÉTAT DES FLUX DE TRÉSORERIE

L'état des flux de trésorerie n'a pas été présenté, car il n'apporterait pas de renseignements supplémentaires utiles pour la compréhension des flux de trésorerie de l'exercice.

7. FINANCIAL INSTRUMENTS

Credit risk

In the normal course of its operations, the fmi*igf continuously reviews the financial situation of its clients. The fmi*igf establishes allowances for doubtful accounts while keeping in mind the specific credit risk of clients, their historic tendencies and economic situation. Approximately 62% of the total trade accounts are to be received from one government entity. The fmi*igf estimates that there is no significant credit risk arising from this situation.

7. INSTRUMENTS FINANCIERS

Risque de crédit

L'igf*fmi évalue la condition financière de ses clients sur une base continue. L'igf*fmi établit une provision pour créances douteuses en tenant compte du risque de crédit de clients particuliers, des tendances historiques et d'autres informations. Environ 62 % du total des comptes clients sont à recevoir d'une entité gouvernementale. L'igf*fmi évalue qu'il n'y a aucun risque de crédit significatif découlant de cette situation.

Fair value

The carrying value of cash, term deposits and accounts receivable as well as accounts payable and accrued liabilities approximates their fair value given their short term maturities.

Juste valeur

La valeur comptable de l'encaisse, des dépôts à terme, des débiteurs ainsi que des créditeurs et frais courus se rapproche de leur juste valeur étant donné que ces éléments viennent à échéance à court terme.

The carrying value of long-term deposit approximates its fair value as the interest rate for similar investments does not differ significantly from that obtained by the fmi*igf.

La valeur comptable du dépôt à long terme se rapproche de sa juste valeur étant donné qu'il porte intérêt à un taux comparable à ceux se prévalent sur le marché.

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2012

NOTES COMPLÉMENTAIRES

30 JUIN 2012

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8. COMMITMENTS

The commitments entered into by the fmi*igf under lease agreements total \$19,005. Payments for the next five years are as follows:

2013
2014
2015
2016
2017

8. ENGAGEMENTS CONTRACTUELS

Les engagements pris par l'igf*fmi en vertu de baux totalisent 19 005 \$ et les versements pour les cinq prochains exercices sont les suivants :

\$ 11,192
\$ 2,344
\$ 2,344
\$ 2,344
\$ 781

9. GUARANTEES

The fmi*igf purchases directors' and officers' liability insurance on behalf of the Regional Chapters. The fmi*igf indemnify past, present and future directors, officers, trustees, employees, volunteers and members, against expenses, judgments and any amount actually or reasonably incurred by them in connection with any wrongful act in which they are sued as a result of their service, if they acted honestly and in good faith with a view of the best interests of the fmi*igf/Chapter. The fmi*igf believes the likelihood that it will incur significant liability under these arrangements is remote and accordingly, no amount has been recorded in the financial statements for these guarantees.

9. GARANTIES

Pour le compte des sections locales, l'igf*fmi souscrit une assurance responsabilité civile pour ses administrateurs et dirigeants. L'igf*fmi indemnise les administrateurs, dirigeants, fiduciaires, salariés, bénévoles et membres, passés, présents et futurs, à l'égard de frais, de jugements et de toute somme réellement ou raisonnablement engagée par ces derniers relativement à toute poursuite intentée contre eux à la suite d'un quelconque acte fautif commis dans l'exercice de leurs fonctions, s'ils ont agi avec intégrité et bonne foi dans l'intérêt véritable de l'igf*fmi section locale. L'igf*fmi estime qu'il y a très peu de risques que de telles réclamations lui occasionnent des frais importants et, par conséquent, aucun montant n'a été inscrit dans les états financiers à l'égard de ces garanties.

FINANCIAL MANAGEMENT INSTITUTE OF CANADA
L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTES COMPLÉMENTAIRES
30 JUIN 2012

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10. CAPITAL DISCLOSURES

The fmi*igf's main objective with respect to capital management is to maintain a sufficient level of net assets, thereby ensuring the continuity of the fmi*igf and the ongoing fulfillment of its mission. The fmi*igf also created the following two funds:

Chapter Investment Restricted Fund

The Chapter Investment Restricted Fund was created in 2004-2005 for the exclusive use of the fmi*igf Chapters. Through formal submissions, Chapters may requisition these funds under criteria established by the fmi*igf's Board of Directors.

Reserve Fund

The Reserve Fund was created to restrict existing surpluses for future use in the event of unforeseen circumstances requiring issuance of non-budgeted funds.

10. INFORMATIONS À FOURNIR CONCERNANT LE CAPITAL

L'objectif principal de l'igf*fmi en termes de gestion du capital est de maintenir un niveau suffisant d'actifs nets pour assurer la pérennité de l'igf*fmi et ainsi pouvoir continuer à réaliser sa mission. L'igf*fmi a aussi créé les deux fonds suivants :

Fonds affecté pour l'investissement dans les sections

Le Fonds affecté pour l'investissement dans les sections a été créé en 2004-2005 pour l'usage exclusif des sections de l'igf*fmi. Par soumission formelle, les sections peuvent réquisitionner ces fonds selon des critères établis par le conseil d'administration de l'igf*fmi.

Fonds de réserve

Le Fonds de réserve a été créé afin d'affecter des surplus existants en prévision d'événements futurs imprévus qui nécessiteraient l'utilisation de fonds non budgétés.

INDEPENDENT AUDITOR'S COMMENT REGARDING THE SUPPLEMENTARY FINANCIAL INFORMATION

The audited financial statements of the Financial Management Institute of Canada (fmi*igf) and our audit report thereon are presented in the preceding section of this document. The following information has been prepared based on the information provided by the organization's management. This information is presented for purposes of supplementary information and is not required for a fair presentation of the financial position of the organization or the results of its operations and its cash flows according to Canadian generally accepted accounting principles. Such supplementary information, taken from the accounting records, has been subjected to the auditing procedures applied in our examination of the financial statements taken as a whole.

COMMENTAIRE DE L'AUDITEUR INDÉPENDANT CONCERNANT L'INFORMATION FINANCIÈRE SUPPLÉMENTAIRE

Les états financiers de l'Institut de la gestion financière du Canada (igf*fmi) et notre rapport de l'auditeur indépendant correspondant sont présentés dans la section précédente de ce document. L'information financière ci-après, préparée à partir des renseignements fournis par la direction de l'organisme, est présentée aux fins d'analyse supplémentaire et n'est pas requise pour donner une image fidèle de la situation financière de l'organisme ainsi que des résultats de ses activités et de ses flux de trésorerie selon les principes comptables généralement reconnus du Canada. L'information supplémentaire, tirée des registres comptables, a été soumise aux procédures d'audit requises dans le cadre de l'audit des états financiers pris dans leur ensemble.

Marcil Lavallee

Chartered Accountants, Licensed Public Accountants

Ottawa, Ontario
October 5, 2012

Comptables agréés, experts-comptables autorisés

Ottawa (Ontario)
Le 5 octobre 2012

COMPTABLES AGRÉÉS | CHARTERED ACCOUNTANTS

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FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

SCHEDULE OF REVENUE AND EXPENSES FOR THE YEAR ENDED JUNE 30, 2012

RELEVÉ DES PRODUITS ET DES CHARGES EXERCICE CLOS LE 30 JUIN 2012

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REVENUE				PRODUITS						
Exhibitors and sponsors	\$	-	\$	223,778	\$	72,405	-	\$	296,183	
Investment and other		10,423		271		2,784	-		13,478	
Membership fees		30,810		-		-	-		30,810	
Publications		1,000		-		-	15,225		16,225	
Registration fees		-		1,498,530		124,310	-		1,622,840	
		42,233		1,722,579		199,499	15,225		1,979,536	
EXPENSES				CHARGES						
Advertising and promotion		14,930		50,456		4,857	-		81,313	
Amortization of capital assets		2,349		-		-	-		2,349	
Awards		4,838		2,512		86	428		10,418	
Chapter share of PSMW profit		-		-		17,393	-		17,393	
Consulting fees		59,841		9,281		1,163	-		70,285	
Credit card fees and service charges		3,254		34,269		4,842	45		42,410	
Desktop publishing and printing		15,627		11,913		5,046	27,106		60,805	
Entertainment		3,358		665		8,880	-		72,454	
Equipment rental		3,177		133,159		16,300	-		152,636	
Facility rental		5,923		30,234		6,560	-		45,825	
Food services		8,266		446,052		62,544	-		520,966	
Insurance		12,330		436		-	-		12,766	
Internet		8,153		4,993		1,264	-		14,410	
Marketing		19,459		33,465		16,963	1,922		71,809	
Meetings		6,108		6,887		615	96		17,898	
Miscellaneous		10,422		-		1,358	-		11,780	
Office supplies and equipment		15,834		3,046		211	-		20,517	
Postage and courier		4,132		2,613		877	-		16,576	
Professional development		20,284		2,832		1,201	8,954		24,931	
Professional fees		8,623		-		-	-		8,623	
Rent		20,518		-		-	-		20,518	
Signage		-		4,180		-	-		4,180	
Speaker costs		1,072		47,289		13,247	-		78,956	
Telecommunications		4,931		88		308	-		5,327	
Translation		8,109		23,262		6,822	12,221		50,414	
Travel and accommodations		161,316		10,885		11,569	3,727		203,185	
Wages, benefits and contract employees - administration		300,823		984		-	-		301,807	
		723,677		914,113		182,106	54,499		1,940,551	
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES				EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES						
	\$	(681,444)		\$	808,466	\$	(39,274)		\$	38,985

FINANCIAL MANAGEMENT INSTITUTE OF CANADA L'INSTITUT DE LA GESTION FINANCIÈRE DU CANADA

SCHEDULE OF REVENUE AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2011

RELEVÉ DES PRODUITS ET DES CHARGES
EXERCICE CLOS LE 30 JUIN 2011

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	National Administration/ Administration nationale	Chapter Investments/ Investissement dans les sections	Program PD Week/ Programme de pp	Program PSMW/ Programme AGSP	Journal/ Journal	Total	PRODUITS	
REVENUE								
Exhibitors and sponsors	\$ -	\$ -	\$ 225,927	\$ 75,263	\$ -	\$ 301,190	Commandites et exposants	
Investment and other	8,012	-	44,501	-	-	52,513	Placements et autres	
Membership fees	34,050	-	-	-	-	34,050	Cotisations	
Publications	1,000	-	994	1,300	29,594	32,888	Publications	
Registration fees	-	-	1,358,595	117,590	-	1,476,185	Inscriptions	
	43,062	-	1,630,017	194,153	29,594	1,896,826		
EXPENSES							CHARGES	
Advertising and promotion	8,691	3,563	45,956	12,643	-	70,853	Publicité et promotion	
Amortization of capital assets	2,684	-	-	-	-	2,684	Amortissement des immobilisations	
Awards	10,915	151	2,819	-	225	14,110	Prix	
Consulting fees	30,412	2,790	3,170	3,320	124	39,816	Honoraires de consultants	
Credit card fees and service charges	1,881	-	27,034	4,356	-	33,271	Frais de service et de cartes de crédit	
Desktop publishing	-	-	-	-	3,280	3,280	Éditique	
Entertainment	7,232	-	53,919	16,650	-	77,801	Frais de représentation	
Equipment rental	323	2,500	90,362	38,329	-	131,514	Location d'équipement	
Facility rental	6,909	8,799	36,786	20,637	-	73,131	Location de salles	
Food services	165	11,658	472,870	61,220	-	545,913	Services d'alimentation	
Insurance	12,206	-	-	-	-	12,206	Assurances	
Internet	6,217	-	-	-	-	6,217	Internet	
Marketing	6,740	-	32,926	9,655	3,373	52,694	Marketing	
Meetings	5,527	-	6,096	1,176	70	12,869	Réunions	
Miscellaneous	18,124	-	954	1,272	-	20,350	Divers	
Office supplies and equipment	21,411	414	3,641	1,572	210	27,248	Frais de bureau et d'équipement	
Postage and courier	5,488	-	2,469	939	9,382	18,278	Frais de poste et de messagerie	
Posters, brochures and printing	8,575	-	34,742	12,967	34,009	90,293	Affiches, brochures et impressions	
Professional fees	8,876	-	-	-	(144)	8,732	Honoraires professionnels	
Rent	22,164	-	-	-	-	22,164	Loyer	
Signage	-	-	2,961	680	-	3,641	Signalisation	
Speaker costs	1,115	21,837	39,785	45,581	-	108,318	Coûts des orateurs	
Telecommunications	4,639	-	5	359	-	5,003	Télécommunications	
Translation	8,857	-	21,433	1,439	15,762	47,491	Traduction	
Travel and accommodations	136,663	15,158	14,359	25,787	894	192,861	Déplacements et hébergement	
Wages, benefits and contract employees - administration	278,886	-	-	-	-	278,886	Salaires, avantages sociaux et contractuels - administration	
	614,700	66,870	892,287	258,582	67,185	1,899,624		
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (571,638)	\$ (66,870)	\$ 737,730	\$ (64,429)	\$ (37,591)	\$ (2,798)	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES	