



ANNUAL

REPORT

2015-2016

Financial Management Institute of Canada

EXCELLENCE IN PUBLIC SECTOR FINANCIAL MANAGEMENT

FINANCIAL MANAGEMENT  
INSTITUTE OF CANADA

INSTITUT DE LA GESTION  
FINANCIÈRE DU CANADA





## President's Message

For more than 50 years now, fmi\*igf has been a symbol of excellence and a rallying point, for both its networking and professional training opportunities, for all public sector financial officers. I am proud to be part of this team of volunteers that is committed to making this organization even better.

Under the previous leadership of Yvonne Samson and prior to that, Marc Boulianne, I had the opportunity to help set up the new governance. Now that our internal structure is ready to face new challenges, the Board of Directors must turn its attention to the growth of our organization.

fmi\*igf National events, and those of its Chapters as well, have continued to attract many participants from one ocean to the other. With its excellent speakers and high attendance across the various sessions, the Public Sector Management Workshop, held in St. John's in June 2016, was an overwhelming financial success. Professional Development Week in November 2016 will take an innovative approach this year in creating a series of training sessions on supply management in the public sector.

I challenged the Board of Directors this year to think outside the box and to focus on organizational growth and active collaboration with our various partners. fmi\*igf needs to chart its course for the next ten years.

Board members laid out the groundwork for a strategic plan, which translates into four key priorities:

**1. Volunteer Engagement** – Identify the main expectations of our volunteers, in the context of changing demographics and the need to retain the valued services of those who have been contributing for many years.

**2. Chapter and National Product Growth** – Dynamic and sustainable development through the provision of relevant products that incite increasing levels of involvement and participation.

**3. Public Sector Impact** — A pulse on all emerging issues and trends; collaborate with all levels of Government at a senior level and actively seek timely and relevant topics and experts and incorporate them into our products and services.

**4. National Recognition** — Market the brand and get it out to more potential public servants. Appealing to interests that go beyond traditional financial managers. We need to target all disciplines that have an interest in financial management.

New generations of workers have very different expectations for organizations like ours. The Board of Directors has started to reflect on the definition of membership and how to recognize distinct intergenerational needs.

We really appreciate the opportunity to work closely with the Office of the Comptroller General of Canada and to support it in their talent management efforts. This collaboration has allowed us to adapt our training offering and to improve coordination with our natural partners, namely CPA Canada and the Canada School of Public Service.

I would like to acknowledge the unwavering dedication of our volunteers, the exceptional contribution of our team of permanent staff at the National Office, and the sense of responsibility that is shared by the members of the Board of Directors.

The next few years will be exhilarating! Let's give the Canadian public sector the products it needs to become a world leader in financial management.

**Jean Labelle , CPA, CMA**  
President, Board of Directors 2015-2016



## About fmi\*igf

Founded in 1962, the Financial Management Institute of Canada (fmi\*igf) is a nationally recognized, not-for-profit volunteer association.



Today, fmi\*igf operates with fourteen Chapters across Canada, directed by volunteer boards, both nationally and regionally, with the support of National Office staff in Ottawa. Through a variety of volunteer committees and working groups, fmi\*igf delivers an annual program of learning events, seminars, workshops and webinars to its members and non-members. This year, fmi\*igf launches the first ever online course: Leadership Series, based on the Key Leadership Competencies of the Government of Canada. The course offers professional development across Canada.

fmi\*igf delivers its national program through learning events, a professional e-journal and webinars covering high-level universal themes with a focus on relevant and contemporary issues in financial management. Speakers with a broad range of professional knowledge and expertise come from all organizations types and multiple specialties.



November 25. ALN Event, PD Week 2015



November 27. PD Week 2015, Investment Workshop



January 21. Investment and management Projects Conference, Capital Chapter



May 18. Joint FMI-PPX Event



June 11. St. John's, PSMW 2016

## National Office Message

The 2015-2016 year was quite simply a beautiful thing! A new foundation that clearly separated the duties of Board members from those of staff at the National Office allowed our team to work on operational items more quickly and much more efficiently, all while ensuring that Board members could focus on the strategic elements facing our organization. Accordingly, we have worked very hard on our new strategic plan for 2016-2019. Far from simply reformulating the previous plan, we tried instead to imagine the fmi\*igf of the future, and the result represents a big formative step that will guide our growth over the next three years.

One of the most pressing needs continues to be the recognition of the fmi\*igf within our community. Because we are an institute, I have always felt that it is essential for us to have our own training courses. Consequently, at the beginning of the year, I had the pleasure of welcoming Mr. Nicolas Drolet to our team as our first ever E-Learning and Media Coordinator. This position was created to help us claim our rightful place in the learning institutes sector. Nicolas quickly jumped to the task, and I am pleased to announce that fmi\*igf will be launching a leadership course comprised of 6 modules over the next three years. The first module was successfully tested over the past summer and the final version will be launched in English in August 2016, with the French version to follow soon after.

Our volunteers are still our biggest strength. We must invest in our volunteers in order to retain those who already participate and encourage new ones to get involved, particularly in our Chapters. To do so, it is essential that we reduce the low value-added workload of our volunteers in order to better

maximize their time and energy—all while adapting to the changing world of volunteerism. In this way, we have continued to develop our online registration system and have established a schedule for the development of our new user-friendly website that is easier to program. We have also laid out an expansion plan for the National Office, which includes the plan to hire two new permanent employees over the next 18 months, thereby increasing our capacity to offer our volunteers more support. As a result of this new approach, we have delayed certain projects so they can be better integrated in a holistic way into our strategic plan.

We were pleased to welcome two interns to the National Office this summer: Gabrielle Delorme, who worked mostly on creating the content for our first online course and this annual report, and Daphné Giroux-D esjardins, who worked on the communications plan and all the visual and promotional elements for the course. Their efforts allowed us to progress quickly with the creation of our first module for the new leadership series. After having worked on various tasks and projects during their time with us, these interns will return to class armed with a wide range of additional experiences—which is not something that all their classmates can say.

The work on our foundation over the past year means that we can now launch our full expansion plan. Stay tuned for the new products and services that will start appearing over the course of the year. There are quite a few, and some will really make you say WOW!

**Mathieu Langelier, MPA**  
Chief Executive Officer

## BOARD OF DIRECTORS

<b>President</b>	Jean Labelle, CPA, CMA
<b>Vice-President</b>	Martha Thomas, CPA, CA
<b>Secretary-Treasurer</b>	Shawn Johnson, BBA
<b>Past-President</b>	Yvonne Samson, CPA, CA
<b>Eastern Regional Director</b>	Christine Robichaud, CPA, CMA
<b>Central Regional Director</b>	Jonathan Hood, CMA, CPA, CPFA, MBA
<b>Western Regional Director</b>	Barb Kelly, CPA, CMA
<b>Chief Executive Officer</b>	Mathieu Langelier, MPA
<b>Director of Membership (<i>Appointed</i>)</b>	Nicolas Delisle, M.Sc, CFA
<b>Director of National Awards Program (<i>Appointed</i>)</b>	Mike Pestill, CPA, CMA

## CHAPTER ADVISORY COUNCIL

<b>Chair - representing Halifax</b>	Frederick G. Donaldson, MPA
<b>Capital (Ottawa)</b>	Janet Mrenica, MA, CPA, CMA, PFA, ACC
<b>Edmonton</b>	Peter Neuschaefer, BBA
<b>Fredericton</b>	Amy Wesenberg, CPA, CMA
<b>Manitoba</b>	Athena Dinos CPA, CGA, MBA, B.Comm
<b>Montréal</b>	Alexandre Cavuoti, CPA, CGA, LL.M.
<b>Ontario</b>	Gary Wuschnakowski, HBBA
<b>Prince Edward Island</b>	Derwin Banks, BBA
<b>Québec</b>	Nicolas Delisle, M.Sc, CFA
<b>Regina</b>	Veronica Gelowitz, CPA, CMA
<b>St. John's</b>	John Martin, BComm, CPA, CA
<b>South-East New Brunswick</b>	Diane Robichaud-Cormier, CPA, CGA
<b>Vancouver</b>	Carlton Gee, BA, CGA, MBA
<b>Victoria</b>	Jason Stevenson, CISA, CISSP

## WORKING COMMITTEES

<b>PD Week 2016 Chair</b>	Peter Syntetos
<b>PD Week 2016 Co-Chair</b>	Sylvie Tanguay, CPA
<b>PSMW 2016 Local Chair (St. John's)</b>	John Martin, BComm, CPA, CA
<b>PSMW 2016 National Chair (St. John's)</b>	Sylvie Séguin, CPA, CGA

## NATIONAL OFFICE STAFF

<b>Chief Executive Officer</b>	Mathieu Langelier
<b>Manager, Marketing &amp; Communications</b>	Cheryl Elliott
<b>National Office Administrator</b>	Lynn Carroll
<b>National Manager, Business Development</b>	Christopher Egan
<b>E-Learning &amp; Media Coordinator</b>	Nicolas Drolet
<b>Administrator, FMI Capital Chapter</b>	Karine Champagne-Anderson
<b>Communication &amp; Media Intern</b>	Gabrielle Delorme
<b>Communication &amp; Marketing Intern</b>	Daphné Giroux-Desjardins



# 2015\*2016

The **Aspiring Leaders Network** (ALN) is an organization that brings together professionals and aspiring professionals throughout the public sector financial management community for networking and professional development in informal and relaxed settings.



ALN Team



Young  
Professionals:  
Stronger together!  
  
300+  
members



Locally Connected

18

Networking Events

3 Local Organizers:

Ottawa, Toronto,  
Victoria

Partners:

3

Federal Youth  
Network,  
National Youth  
Network,  
FORD Program

Engaging:

50+

**Volunteers**  
at FMI National  
or Local  
Chapter Events

165  
Likes



## fmi\*igf Chapters and Membership

### 14 CHAPTERS

Victoria.....	94
Vancouver.....	22
Edmonton.....	83
Regina.....	79
Manitoba.....	119
Ontario.....	Inactive
Capital.....	233
Montréal.....	18
Québec.....	242
Fredericton.....	103
SENB.....	72
Halifax.....	53
Prince Edward Island.....	55
St. John's.....	101
<b>Total.....</b>	<b>1,274</b>



### Membership Distribution per Chapters

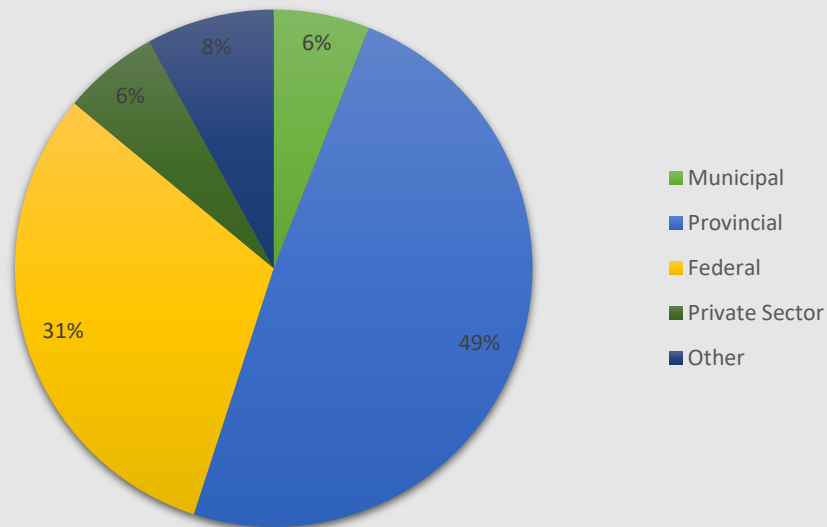
CHAPTERS	MUNICIPAL	PROVINCIAL	FEDERAL	PRIVATE SECTOR	OTHER	TOTAL
VICTORIA	0	62	11	8	13	94
VANCOUVER	0	0	22	0	0	22
EDMONTON	16	38	23	2	4	83
REGINA	11	55	3	6	4	79
MANITOBA	32	56	28	3	0	119
ONTARIO*	Inactive					
CAPITAL	0	0	152	24	57	233
MONTREAL	0	8	2	2	6	18
QUÉBEC	0	208	10	20	4	242
FREDERICTON	0	75	25	3	0	103
SENB	5	8	59	0	0	72
HALIFAX	3	24	14	1	11	53
PEI	0	28	23	3	1	55
ST. JOHN'S	8	61	20	12	0	101
<b>TOTAL</b>	<b>75</b>	<b>623</b>	<b>392</b>	<b>84</b>	<b>100</b>	<b>1,274</b>

\* Inactive Chapter throughout 2015-2016. In reactivation process



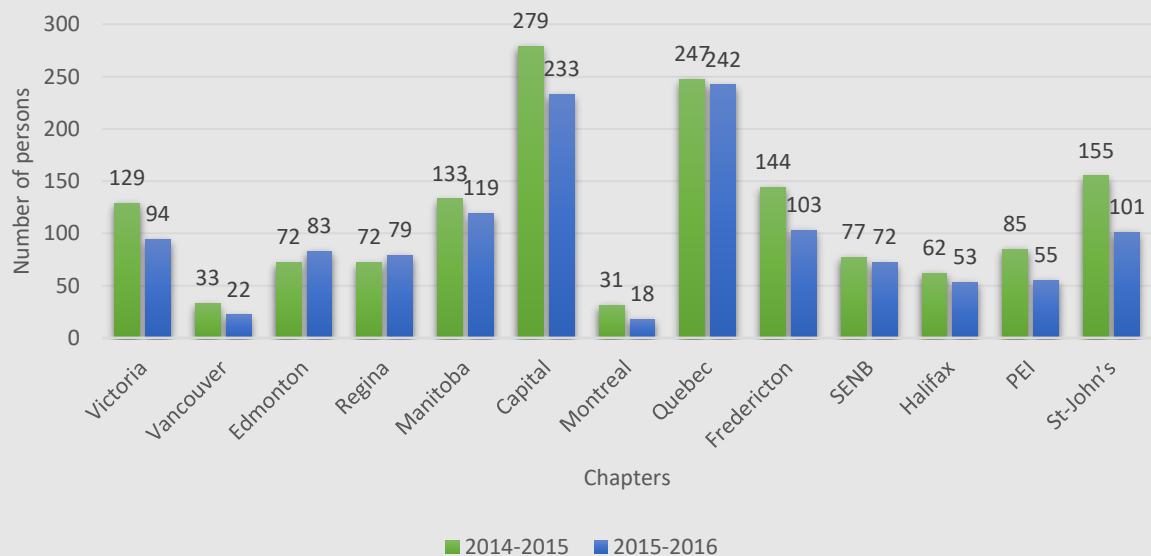
## National Distribution

MEMBERSHIP PER SECTION (%)



## Comparison

NUMBER OF MEMBERS: 2014-2015 AND 2015-2016



The National membership is continuing its long term trend downwards, this is one of the many reasons why we are currently working on revising of the concept of membership and by-law changes will be coming to the next Annual General Meeting of members.



\* 2014-2015 added an approximation of the Ontario Chapter's members (200 members). This estimate wasn't counted in 2015-2016, explaining a large part of the year over year variance. Even with lower number of members, 2015-2016 saw total participation at all fmi\*igf events remain relatively unchanged, still over the 42,000 PD Credit mark.

## Summary of Professional Development Events

CHAPTERS & ACTIVITIES	NUMBER OF EVENTS	NUMBER OF PARTICIPANTS **	PD CREDITS	TOTAL PD CREDITS
VICTORIA	5	350	22	3,010
VANCOUVER	1	31	2	62
EDMONTON	4	426	14	1,492
REGINA	5	119	14	300
MANITOBA	6	351	5	313
ONTARIO***	Inactive			
CAPITAL	4	339	26	2,203.5
MONTREAL	9	231	9	231
QUÉBEC	5	1,085	14	2,993
FREDERICTON	6	231	6	231
SENB	4	165	12	495
HALIFAX	5	113	17	403
PEI	3	107	8.5	312
ST- JOHN'S	5	353	10	710
PSMW	1	165	16	2,640
PD WEEK	1	3,779	27	25,256
WEBINARS	13	1,623	13	1,623
<b>TOTAL</b>	<b>77</b>	<b>9,468</b>	<b>215.5</b>	<b>42,274.5</b>

\*\* The number of participants is calculated by the number of attendance at each event. Therefore, a person who went more than one event was calculated more than once in the total.

\*\*\* Inactive Chapter throughout 2015-2016. In reactivation process.

## Comparative Statistics

### 2014-2015

86 events  
235.5 PD hours  
9,433 participants  
42,494 PD Credits

### 2015-2016

77 events  
208.5 PD hours  
7,813 participants  
42,014 PD Credits

## Details of PD Events

18 Breakfasts  
10 Lunches / Afternoons  
18 Half Days  
7 Full Days  
11 Events (1 or 2 hours)



Board of Directors, PD Week 2015

## fmi\*igf Activities

fmi\*igf offers several activities designed for members: the fmi\*igf e-journal, the Public Sector Management Workshop (PSMW), the Professional Development Week (PD Week), Chapter events and the fmi\*igf webinar series. Next year there will be a new addition to the list: the Leadership Series, an online course about leadership offered all across Canada.

### PD Week 2015



This year again, PD Week was a huge success with close to 3,800 participants.

The "Partners for Success" theme sought to encourage not only the performance, but the team performance in "our interconnected world, where our success is more and more dependent on our ability to

leverage the knowledge of others", words pronounced by the Honorary Chair of PD Week 2015, Mr. Michael Ferguson in his introductory message. The event, lead by Chair Mélanie L. Brunet and Co-chair Peter Syntetos, hosted speakers from all backgrounds including Professor Elizabeth Dunn; Honorary President for PD Week 2015 and Auditor General of Canada Mr. Michael Ferguson; motivational speaker Yvonne Camus; and, Olympic gold medalist Jean-Luc Brassard. See the full list [here](#).

PD Week offered the annual Speed Mentoring (See the video [here](#)) and has accumulated over 25,000 credits of professional development.



November 27, 2015. National President 2014-2015 Yvonne Samson and Keynote Speaker Jean-Luc Brassard

## PSMW 2016 St. John's

"The Winds of Change" was the title track of the 2016 PSMW located in St. John's in Newfoundland last June. Change is an extremely topical issue. Things evolve and grow rapidly in this era of communication technology, where everyone expects a response faster and ideally immediately. From June 12<sup>th</sup> to 14<sup>th</sup>, 2016, an amazing line-up of speakers took to the stage in order to instruct close to 200 participants at this great event. There were, among others, the Honourable Cathy Bennett, Senator Beth Marshall and always welcomed speakers such as Kevin Page, Barry Lewis Green, Jennifer Heil, Don Mills and Karen Oldfield, just to name a few. This list of top level speakers highlights the excellent work of the local organizing committee and the entire team of volunteers who made this event a true success. Not to mention the fabulous spectacle of "The Spirit of Newfoundland"; it was a colourful spectacle, musical depicting the culture of Newfoundland. In short, the conference participants loudly applauded this 29th edition of the PSMW.



## Webinars

The webinar series "*Expand your Horizons*" celebrated its 7<sup>th</sup> year of providing high-quality PD across the country via its flexible on-line platform. Even if most members of the community prefer the networking opportunities offered by onsite learning events, the difficulty to balance learning and a busy work schedule, coupled with tight training budgets explains the growing popularity of the webinar series. Subjects such as audit, transformation, conflict resolution, performance and cyber security have each attracted hundreds of attendees. View the full webinar list, click [here](#).





The fmi\*igf e-journal the "Connection" continued to provide great content in its timely digital format for the second year in a row. This periodic is reserved as a member exclusive for a period of 1 month and is published 6 times a year due to the growing interest for this knowledge tool.

Articles and columns on a wide range of hot topics educate professionals in accounting, auditing and public sector financial management. The authors writing in the fmi\*igf Connection are senior executives in the public and private sectors. Through their writings, they share their experiences and knowledge in various areas of interest.

## Leadership Series

The Leadership Series is a brand new online course. It is available to individuals in both the public and public sectors wishing to learn more about leadership, to improve their performance at work and to gain more tools in team leadership/management.



The Leadership Series includes 6 modules. The launch of Module 1 is scheduled for August 29th, 2016. The first module offers 7.5 hours of professional development. The online course has all the advantages of an e-learning program: the flexibility to learn wherever and whenever they want to with a diversified material (videos, quizzes, interactive activities, case studies, etc.) presented by multiple leadership and management experts.

Module 1 has been written by Professor Andrew Graham from Queen's University, Kingston with the collaboration of the fmi\*igf National Office.

The Leadership Series is based on the Key Leadership Competencies of the Government of Canada. For more details about the competencies, click [here](#).

## Audited Financial Statements

The Financial Management Institute of Canada (fmi\*igf) had one of its most favourable financial years of its history during the 2015-2016 fiscal year. The members' equity increased by more than \$200,000 and is now exceeding \$1,000,000 of which \$250,000 is retained in a reserve fund. Highlights for the 2015-2016 fiscal year include an important surplus of \$224,140 representing a marked increase over the already sizable \$143,011 generated in the previous fiscal. This surplus is based on the continuing reductions in the expenses from prior years, coupled with an increase in its revenues for the first time in 4 years.

### Increased revenues

Revenues increased for both its main PD products due to a higher than expected number of paid registrations and increased registration fees. With the recent completion of its first ever e-learning course on leadership and the imminent sale of Module 1, the next fiscal year will see a new revenue stream from its first ever curriculum-based product.

### Upcoming projects

In efforts to address its many growth projects using an organized and holistic approach, some projects were delayed in order to be better integrated into the recent strategic planning session. These projects will generate extra expenses in the next fiscal years and these funds are currently accounted for in unrestricted assets.

Overall cash flow remains healthy and the new investment policy generated a higher ROI from its unused funds. Attendance to PD Week remains strong and the improvement to the program should continue to generate good attendance. The move to the Hilton Lac-Leamy in Gatineau will also result in lower event costs for the next 2 years.

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](#).