

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA

fmi

INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA

igf[®]

Annual Report 2010-2011



PRESIDENT'S MESSAGE



It is my pleasure to present the 2010-2011 Annual Report for the Financial Management Institute of Canada (fmi•igf). Before recounting the organization's accomplishments for the year, I wish to thank those who made it so successful. I would like to recognize the efforts of the Executive Committee, National Board of Directors, the members of all Chapter Boards of Directors, the leaders and members of all national committees and all volunteers at both the National and Chapter levels. I would be remiss in not also thanking Don, Annie, Cheryl, and Lynn of the National Office. I sincerely feel that without their assistance, my job as President would have been impossible.

2010-2011 was another exciting and successful year for fmi•igf and the following are a number of our major accomplishments:

- > The ongoing success of our national events, namely Professional Development (PD) Week which attracted record registrations and event attendance as well as the Public Sector Management Workshop (PSMW) in Edmonton in June which drew 348 attendees;
- > The webinar series continued to attract a sizable audience not only for the live sessions but also with respect to the archived versions. Also, during 2010-2011, the number of blog topics increased substantially on the national website. These are tremendous resources for all government financial managers with informed and critical discussion of the latest topics and best practices;
- > At the Chapter level, fmi•igf continued to provide premier professional development sessions and networking opportunities to financial managers in all levels of government. The National Office and National Board

continued to contribute to these successes by providing support to Chapters through the arrangement of speakers and marketing as well as administrative and promotional resources;

- > The creation of a membership development strategy complete with next steps to ensure that our products are utilized by the maximum number of public sector financial managers;
- > Looking to the future, the National Board and Executive Committee completed an intense review of the organization's strategic plan with input and participation of a representative cross section of fmi•igf's stakeholders. This plan will chart the course for the next five years and ensure continued relevance in a rapidly changing environment; and
- > The development of promotional material including a brochure that can be used nationally and tailored for the individual Chapter's needs.

In closing, I would like to thank the membership of fmi•igf for their participation in this great organization and contributing to its continued success. I am disappointed that my year as President is complete, however I leave knowing that the organization is in the capable hands of Monique Arnold, as our incoming President, and a dedicated 2011-2012 National Board and Executive.

A handwritten signature in dark ink that reads "John Martin". The signature is written in a cursive, flowing style.

John Martin, CA
2010-2011 fmi•igf National President

OVERVIEW OF fmi^{igf}

Preface

The Financial Management Institute of Canada 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 *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

Key stakeholders participated in an extensive strategic planning exercise in May 2011 to determine the priorities that will guide the organization's activities over the coming years to ensure it focuses on what is important to its members. These changes will take effect in the 2011-2012 fiscal year.

Currently, there are four 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	John Martin, CA	St. John's, NL
Vice-President	Monique Arnold, CMA	Ottawa, ON
Secretary/Treasurer	Karen Robertson, CMA	Ottawa, ON
Past President	Mike Pestill, CMA	Regina, SK
Communications	Darlene Kenny	Ottawa, ON
Partnerships	Marcel Boulianne	Ottawa, ON
Directors		
Liaison East	Yvonne Samson, CA	Fredericton, NB
Liaison Central	Jean Labelle, CMA	Ottawa, ON
Liaison West	Arthur Mackenzie, CMA	Vancouver, BC
Chapter Presidents		
Alberta	Linda Ikle, CGA	Edmonton, AB
Capital (Ottawa)	Ken Campbell, 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	Lynn Cowley, CGA	Winnipeg, MB
Montreal	Guy Ménard, CGA	Montreal, QC
Ontario	Margaret Chapman, BA MPA	Toronto, ON
Prince Edward Island	Linda Dow, CMA	Charlottetown, PEI
Quebec	Daniel Cloutier, CA	Quebec, QC
Regina	Barb Kelly, CMA	Regina, SK
St. John's	Lisa Palmer, CA	St. John's, NL
Vancouver	Hardeep Kainth, CMA	Vancouver, BC
Victoria	Paul Cumberland, CMA	Victoria, BC
Ex Officio Directors		
Editor, <i>fmi•igf journal</i>	Rocky Dwyer, PhD, CMA	Ottawa, ON
Assistant Editor, <i>fmi•igf journal</i>	David Langlois, CMA	Ottawa, ON
PD Week 2010 Chair	Nadia Lapointe-Mills, CMA	Ottawa, ON
PD Week 2010 Vice Chair	Jim Randall, CGA	Ottawa, ON
PSMW 2011 Local Chair	Lucia Stachurski, CMA	Edmonton, AB
PSMW 2011 National Chair	Dan Maloley, CMA	Ottawa, ON
Speaker Liaison	Jim Quinn, CGA	Ottawa, ON
Partnerships	Alain Lesieur, CGA	Ottawa, ON
Special Director – 50 th anniversary	Jean Laporte, FCGA	Ottawa, ON
Special Director – 50 th anniversary	Sarah Labelle, CGA	Ottawa, ON
Special Director – Membership Development	Kathryn Burlton, CGA	Halifax, NS
National Office Staff		
Managing Director	Don Singer, CMA	Ottawa, ON
Marketing and Communications Coordinator	Cheryl Elliott	Ottawa, ON
National Program Administrator	Annie Bertoli	Ottawa, ON
Project and Program Officer	Lynn Carroll	Ottawa, ON

OUR NATIONAL OFFICE MESSAGE

Following the establishment of the Affiliates Advisory Group (AAG) in 2009, partnership development continued to be a guiding principle of fmi•igf to enhance membership benefits. fmi•igf forged an exciting affiliation with several organizations. This complemented the excellent rapport fmi•igf has always enjoyed with all three accounting bodies – CA, CGA and CMA. The rewards of such efforts were felt early with a high attendance at PD Week and record viewership of webinars.

In January, Don Singer and project lead Barbara Thompson established an advisory group to assist in the implementation of a National fmi•igf member/non member database and on-line registration system.

On June 12, thirteen lucky and grateful winners of a \$1,500 subsidized trip to Edmonton converged onto the Shaw Conference Centre to attend PSMW. Without this generous incentive, the winners would not have had the opportunity to attend such an acclaimed PD event. This initiative was approved on the heels of the highly successful Chapter member trip to PD Week in November 2010.



Marcel Boulianne and Alain Lesieur – Partnership Directors

Social media was a hot topic at the May 12-14 fmi•igf Strategic Planning Summit that mapped an ambitious five-year plan for the organization.

And then, there were FOURTEEN Chapters! fmi•igf proudly welcomed 100 financial officers from the picturesque maritime region at its first event on June 6; congratulations & bienvenue South East New Brunswick!

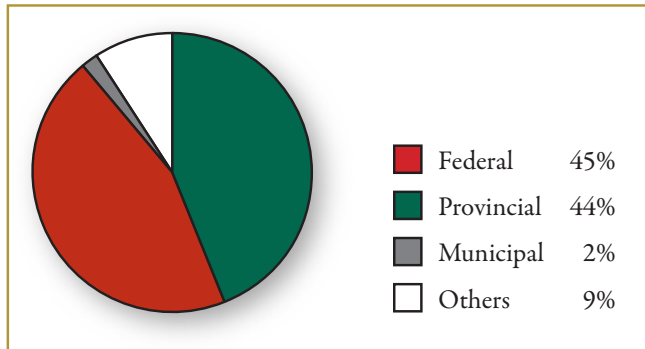


fmi•igf Board of Directors 2010-2011

OUR CHAPTERS AND MEMBERSHIP



MEMBERSHIP BY AFFILIATION



As of June 30, 2011, fmi•igf had a total of 2,317 members. This represents a slight increase of 8% from the previous year.

The following charts illustrate the distribution of members across the 14 Chapters, including membership by affiliation, activities and attendance as well as professional development (PD) days and PD hours provided.

fmi^{igf} 2010-2011 STATISTICS

The following table summarizes different statistics about fmi^{igf}.

Description	2010-2011	2009-2010	Variance	2010-2011 Breakdown National	2010-2011 Breakdown Chapters
Membership	2,317	2,141	176	0%	100%
Number of events	85	75	10	8%	92%
Attendance	11,448	10,606	842	48%	52%
PD Days	41.25	35.50	5.75	17%	83%
PD Hours	311	271.75	39.25	18%	82%
PD Credits in hours	66,588.25	57,644	8,944.25	61%	39%

MEMBERSHIP

Number of members and membership distribution

Chapter	Provincial	Federal	Municipal	Private Sector	Other	Total
St. John's	78	24	4	4	0	110
Halifax	33	23	11	1	16	84
Prince Edward Island	38	34	10	10	0	92
Fredericton	103	12	0	3	0	118
South East New Brunswick	1	79	0	0	0	80
Quebec	215	15	0	31	11	272
Montreal	24	2	0	6	0	32
Capital	0	400	0	59	0	459
Ontario	300	17	0	1	7	325
Manitoba	75	86	24	0	11	196
Alberta	23	65	9	5	3	105
Regina	49	17	3	4	1	74
Vancouver	1	254	0	0	0	255
Victoria	78	5	0	17	15	115
Total	1,018	1,033	61	141	64	2,317
%	44	45	2	6	3	100

ACTIVITIES

Number of events

Chapter	Breakfast	Lunch	Full Day	Half Day	After work	Total
St. John's	6	0	0	0	0	6
Halifax	0	1	0	4	0	5
Prince Edward Island	3	0	0	1	0	4
Fredericton	6	0	0	1	0	7
South East New Brunswick	0	0	0	1	0	1
Quebec	0	4	0	1	0	5
Montreal	0	5	0	0	0	5
Capital	0	0	6	1	1	8
Ontario	0	0	3	0	0	3
Manitoba	1	4	0	2	0	7
Alberta	6	0	0	0	0	6
Regina	3	2	1	0	1	7
Vancouver	4	0	2	0	0	6
Victoria	3	2	2	2	0	9
PSMW	0	0	2	0	0	2
PD Week	0	0	5	0	0	5
Total Events	32	18	21	13	2	86
Total Attendance	1,229	1,700	7,723	695	101	11,448
Total PD Days	9.25	4.50	21	6	.50	41.25
Total PD hours	74	30	158	45	4	311
Total PD Credits (in hours)	2,458	3,400	57,922	2,606.25	202	66,588.25

OUR ACTIVITIES

fmi•igf offers several activities designed for members: *fmi•igf journal*, the Public Sector Management Workshop, the Professional Development Week and Chapter events.

fmi•igf journal

In Rocky Dwyer's second year at the helm of *fmi•igf journal*, he continued to deliver an informative package of articles that piqued the interest of many readers. A series of personal development articles covered a variety of topics including trust, motivation, and cynicism. For the readers that preferred the compelling articles on ethical conduct, leadership, governance and grant adjudication, they were not

disappointed. To top off Rocky's two-year term as journal Editor, the Spring/Summer 2011 issue featured a personal reminiscence by Sheila Fraser on the highlights of her decade as Auditor General of Canada.

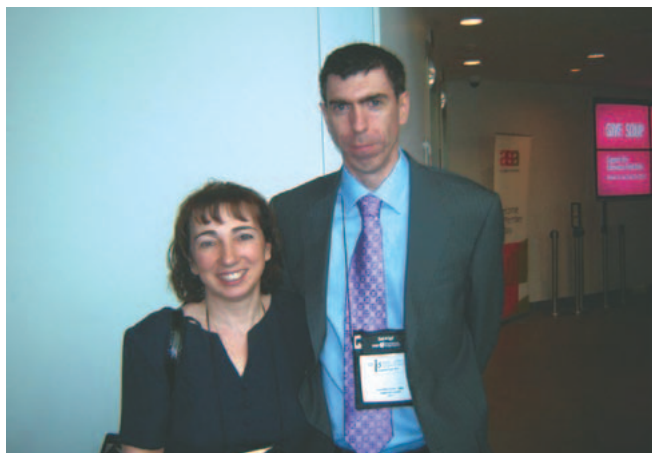
fmi•igf journal maintained its offering of high-quality editorial information and commentary on a timely basis contributed by recognized experts from the world of public sector financial management. With the addition of "The Travelling Journal," readers have seen *fmi•igf journal* trek to Stonehenge, Blarney Castle, the Mayan Riviera, Costa Rica, Uruguay, the Galapagos Islands and Key West.

As a yearly practice since 1998, *fmi•igf* journal acknowledged an outstanding contributor with the Alan G. Ross Award for Writing Excellence. The purpose of this award is to recognize the best article, which has been published in *fmi•igf* journal during the year. The 2010-2011 Alan G. Ross Award winner was: Ward Roofthoof for his article entitled *The Constitution of Working People – MOTIVATION: From Academic Principles to the Practice of Management*. Mr. Roofthoof is the owner of ERI-X, a consulting firm to several Fortune 500 companies. As well, he lectures in MBA programs in Europe, the Americas and Asia.

PSMW 2011 Edmonton

The Alberta Chapter hosted the 24th annual Public Sector Management Workshop in Edmonton, Alberta, from June 12 to 14, 2011. The Sunday opening reception was held at the Alberta Art Gallery. Those in attendance networked while enjoying local entertainment by the musical ensemble Saxophobia and savoring local delicacies. Doug Lynkowski, Controller, Treasury Board, Province of Alberta welcomed the crowd to Edmonton.

Approximately 350 delegates continued their learning activities on Monday and Tuesday with sessions revolving around this year's theme "I³ – Integrity, Innovation, Intelligence". The workshop attracted high level speakers such as Doug Lloyd, Executive Director, Financial System Authority, Office of the Comptroller General and Daniel Watson, Deputy Minister of Western Economic Diversification. The closing plenary session featured Mike Holmes, Canada's most trusted contractor and host of *Holmes on Home*™ on HGTV.



The Public Sector Management Workshop (PSMW) 2011 Co-Chairs, Lucia Stachurski and Dan Maloley



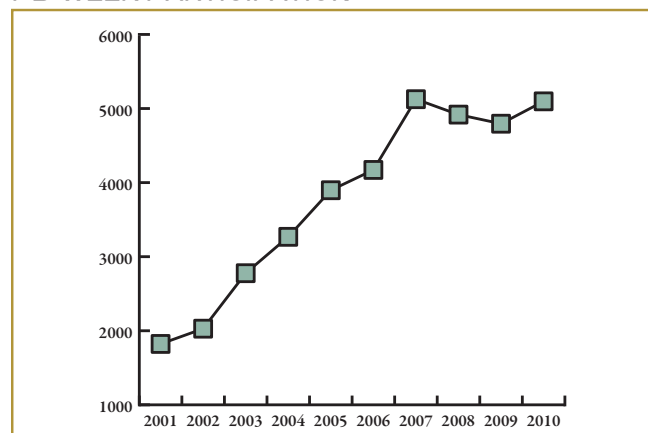
Motivational humorist Meg Soper delivers a top-notch speech at the Professional Development Week 2010

PD Week

Under the strategic leadership of Chair Nadia Lapointe-Mills and Vice-Chair Jim Randall, *fmi•igf* experienced its most successful event to date. In fact, total paid registrations increased from just over 3,200 in 2009 to nearly 3,700 in 2010, with total event attendance increasing from 4,800 in 2009 to nearly 5,100 in 2010.

Michelle d'Auray, Secretary of the Treasury Board of Canada was the PD Week 2010 Honorary Chair. The PD Week Organizing Committee secured world-class speakers such as Captain Robert Piché, the Honourable Senator Jacques Demers and motivational humourist Meg Soper. This event continued to offer members and delegates a high quality conference, true to its theme, "Risk and Control-Striking the Right Balance". The conference week included a social outing to Scotiabank Place to watch the Ottawa Senators, a sponsor recognition cocktail, *fmi•igf* National President's Reception and the Friday night social.

PD WEEK PARTICIPATION



Chapter Events

Along with remarkable professional development, a key benefit of all Chapter program events is the networking opportunity it affords delegates to professionally and socially interact with people from other governments and departments.

As promised, fmi•igf Victoria Chapter introduced a three-part Leadership Breakfast series in the fall. The Chapter continued to work on building strategic affiliations by organizing this year's joint fmi•igf-CGA-CMA event in March 2011. Once again, fmi•igf Victoria Chapter awarded a \$1000 scholarship to a deserving student in one of its partner schools.

fmi•igf Vancouver Chapter hosted a total of four Breakfast Series in 2010-2011. In the fall, the Chapter held a successful two-day PD Event entitled "Passing the Torch – Going for Gold" which attracted 139 fmi•igf members. This event increased the Chapter's exposure in the financial community and resulted in a boost in membership.

fmi•igf Alberta Chapter and its PSMW Committee were hard at work planning the 2010 PD events and 2011 workshop. Six breakfast sessions were held in 2010-2011. The marketing for PSMW enabled the Chapter to increase its membership to 105 members. The PSMW 2011 Local Chair, Lucia Stachurski helped secure the Chapter's first corporate memberships with the provincial government. Lucia's involvement with fmi•igf has not ended as she will be the National Vice President in 2011-2012.

fmi•igf Regina Chapter hosted a series of three breakfasts, two luncheons, one full day PD event and one after work networking event. Their 2010-2011 membership numbers remained comparable to last year's data.

fmi•igf Manitoba Chapter had a year full of activity with one breakfast, four luncheons and two half-day sessions which had a positive impact on their membership count. In 2010-2011, the Chapter also partnered with the Association of Canadian Financial Officers to organize two half-day sessions.

2010-2011 marked the 5th anniversary of fmi•igf Ontario Chapter. Membership has grown steadily and now exceeds 300 members. The Professional Development Calendar included three events with an attendance of approximately

100-150 members attending in Toronto, along with a similar number in attendance by webcast from approximately 10 regional locations. fmi•igf Ontario Chapter also offers up to five \$2,500 scholarships to students in the accounting, finance or business university or college streams.

fmi•igf Capital Chapter is supported by a group of volunteers from both the private and government sector. The program was developed with input from the Office of the Comptroller General, CFO/DCFOs and senior financial personnel. The focus of the 2010-2011 eight session series was on stewardship and accountability.

In 2010-2011, fmi•igf Montreal Chapter hosted a series of seven luncheons. Speakers at their "prestige" luncheon conferences included the Honourable Pierre S. Pettigrew, Executive Advisor in International Affairs at Deloitte Canada, Jean-Paul Gagné, Editor for *Les affaires* journal and Yanick Desnoyers, Economist from the National Bank of Canada.

fmi•igf Quebec Chapter always aims at providing its members with diversified program activities and 2010-2011 certainly hit the mark! With topics such as sustainable development and economic development, achieving a balanced budget, successful team management, the LEAN approach and the place of Quebec in the world, the Chapter attracted on average 250 participants. Incidentally, in order to maintain and increase its membership, the Chapter approved a Strategic Plan (2011-2014) focussed on quality programming and member service.

fmi•igf South-East New Brunswick Chapter became the newest fmi•igf Chapter in Canada. The creation of the Chapter was officially approved on November 26, 2010. Their kick-off event was deemed successful with 93 people in attendance. Mike Hawkes, faculty member of Canada School of Public Service and former CFO at Public Works and Government Services Canada spoke on "what senior leaders actually expect from financial officers". The Chapter also conducted a survey to determine the future needs for professional development.

fmi•igf Fredericton Chapter held seven events in 2010-2011. The Chapter's membership continued to hold steady for the third year in a row. Brittany MacPherson was awarded fmi•igf Fredericton scholarship.

fmi•igf PEI Chapter delivered four professional development events throughout the year. The Chapter finished the year on a high note with an increase in membership and an increase in its visibility across the province, largely due to partnering opportunities with other associations. fmi•igf PEI awarded their annual bursary of \$ 1,000 to a student currently enrolled at the University of PEI.

fmi•igf Halifax Chapter built upon a successful PSMW 2010 holding five events in 2010-2011 covering topics from Leadership to Managing in a Deficit Environment and Government 2.0. Presentations were made by federal, provincial and non-government speakers. The Chapter's membership continued to improve with each event.

fmi•igf St. John's Chapter organized six learning events in 2010-2011, staying true to fmi•igf foundation of financial management and adding some sessions on personal growth. Attributable to a new marketing initiative, there was an increase in membership.



Sarah Tobun, Vancouver PD Event Chair; Kevin Page, Parliamentary Budget Officer and Keynote Speaker and; Candace Nancke, Board of Governors, CGA-BC

OUR ACHIEVEMENTS

National President John Martin brought to the 49th fmi•igf season a flair for innovation and modernization. Early in his mandate, John forged ahead with plans for a new member/non member database and on-line registration system that will benefit Chapters and the National Office. As the President aptly pointed out, "to best serve your members, you must first perfect your communications channels". Working closely with a high-level advisory group, fmi•igf will begin the implementation of this new system in the fall of 2011.

The 2010 PD Week at the Hilton Lac-Leamy in Gatineau surpassed all expectations when it provided an excess of 5,100 professional development days, making it one of the most profitable fmi•igf event in its 48-year history. PD Week returns to the nation's capital in 2011, at the newly renovated Ottawa Convention Centre, a mere stone's throw from the Parliament buildings.

In recognition of the monumental shift in the mass media industry, fmi•igf Director of Communications Darlene Kenny tasked the National Office with the development

of a social media strategy and a new corporate brochure. Ms. Kenny looks forward to launching both initiatives in the fall of 2011.

It was with immense happiness and pride that fmi•igf welcomed 100 members from South East New Brunswick in the newly-formed 14th Chapter. On June 6, the diligent efforts of Roger Poirier, Gaston Theriault, Diane Robichaud-Cormier, Carole Gaudet, Denise Shea, Lisa Robichaud, Tony Bourque, Yvonne Samson and John Martin were publicly applauded when South East New Brunswick held its first Chapter PD event. Congratulations to this new Maritime Chapter and welcome to fmi•igf family!

Intent on ending his mandate on a high note, John Martin along with incoming fmi•igf National President Monique Arnold and Past President Mike Pestill presided over a most fruitful five-year strategic planning session in mid-May. Armed with a rejuvenated vision for the future, Monique Arnold looks forward to surmounting all challenges and blazing new trails in the field of public sector financial management.

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
Sheila Fraser, FCA	Leadership and outstanding contribution to the public sector financial community	Financial Management Institute of Canada Award
Mark Huard, CGA	Distinguished service to fmi•igf that has enhanced its national prestige and profile	fmi•igf Award of Excellence
Ward Roofthoof	<i>Writing excellence for an article in the fmi•igf journal</i>	Alan G. Ross Award
Suzanne Morris, CA	Support to employee serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Western Economic Diversification	Support to employees serving on fmi•igf National and Chapter Board of Directors	Employer Recognition Certificate
Dany Boulanger	Support to employee serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Laura Danagher	Support to employees serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Cathy Whalen, CGA	Support to employee serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Cheryl Hansen	Support to employee serving on fmi•igf National Board of Directors	Employer Recognition Certificate
Brian Baker	Support to employee serving on fmi•igf National Board of Directors	Employer Recognition Certificate
John Martin, CA	Contribution as fmi•igf National President	fmi•igf Honourary Lifetime Membership
Alain Lesieur, CGA	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Nadia Lapointe-Mills, CMA	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Derwin Banks	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Dan Maloley, CMA	Participation on fmi•igf National Board of Directors	Volunteer Recognition
Mike Pestill, CMA	Participation on fmi•igf National Board of Directors	Volunteer Recognition

OUR OBJECTIVES FOR 2011-2012

fmi•igf will sustain initiatives to complement the organization's new strategic priorities. This will be achieved by:

- > Continuing to develop and implement several initiatives such as the creation of a national membership database and online payment system, a branding strategy, a new affiliations strategy, and a marketing and communications strategy;
- > Maintaining and improving members' benefits by expanding our product line and engaging high quality speakers;
- > Supporting local Chapters with their initiatives; and
- > Sustaining and establishing current and new affiliations with like-minded associations so as to determine opportunities for all involved.

MANAGEMENT DISCUSSION AND ANALYSIS IN SUPPORT OF AUDITED FINANCIAL STATEMENTS

The Financial Management Institute of Canada maintains a healthy members' equity exceeding \$546,000 of which \$250,000 is retained in a reserve fund. fmi•igf has \$453,761 of its net assets invested in guaranteed investment certificates that generate interest revenue to support the organization's activities.

In 2010-2011, fmi•igf revenues equaled approximately \$1.897 million, an increase of nearly \$180,000 due to a highly successful Professional Development Week. A continuing

positive sign was the support from our conference sponsors who again contributed \$301,190 to our PD Week and PSMW conferences.

Expenses in 2010-2011 totaled \$1.9 million, resulting in an operating deficit of \$3,000. Included in the expenses of the year were the Chapter Investment Restricted Fund expenditures of \$66,870 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

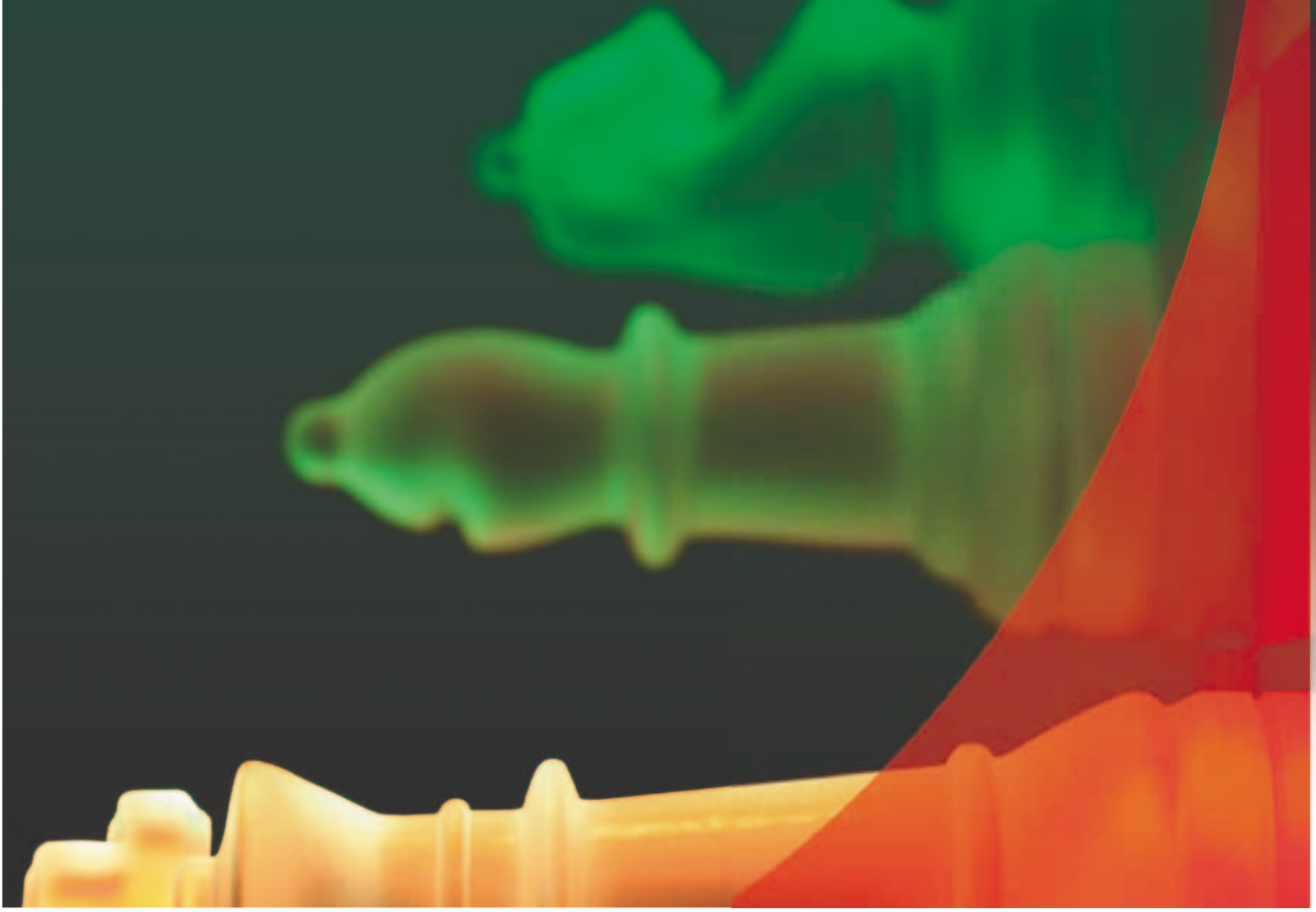
JUNE 30, 2011

LES ÉTATS FINANCIERS VÉRIFIÉS

L'INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA

ÉTATS FINANCIERS

30 JUIN 2011



**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, 2011 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 Marcell Lavallée, Chartered Accountants, Licensed Public Accountants, the independent auditors for the Financial Management Institute of Canada.



Karen Robertson, CMA
Secretary-Treasurer/secrétaire-trésorière

October 7, 2011

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 2011 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 Marcell 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 7 octobre 2011

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, 2011 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 2011 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.

COMPTABLES AGRÉÉS | CHARTERED ACCOUNTANTS

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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, 2011, 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 7, 2011

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 2011, 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 7 octobre 2011

 **MARCIL LAVALÉE**

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

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2011

ÉTAT DE LA SITUATION FINANCIÈRE
30 JUIN 2011

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	2011	2010
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 191,335	\$ 162,484
Deferred revenue – sponsors and publications	-	28,557
	191,335	191,041
NET ASSETS		
Unrestricted		
Chapter Investment	293,323	292,565
Restricted Fund (note 4)	3,128	6,684
Reserve Fund	250,000	250,000
	546,451	549,249
	\$ 737,786	\$ 740,290

ON BEHALF OF THE BOARD

John Martin

John Martin, CA
President/Président

APPROUVÉ PAR LE CONSEIL

Karen Robertson

Karen Robertson, CMA
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, 2011**

**ÉTAT DE L'ÉVOLUTION DES ACTIFS NETS
EXERCICE CLOS LE 30 JUIN 2011**

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	Internally restricted/ Affectation d'origine interne					
	Chapter				2011	2010
	Unrestricted/ Non affectés	Investment Restricted Fund/Fonds affectés pour l'investissement dans les sections	Reserve Fund/ Fonds de réserve			
BALANCE, BEGINNING OF YEAR	\$ 292,565	\$ 6,684	\$ 250,000	\$ 549,249	\$ 363,727	SOLDE AU DÉBUT
Excess (deficiency) of revenue over expenses	64,072	(66,870)	-	(2,798)	185,522	Excédent (insuffisance) des produits par rapport aux charges
Interfund transfers	(63,314)	63,314	-	-	-	Virements interfonds
BALANCE, END OF YEAR	\$ 293,323	\$ 3,128	\$ 250,000	\$ 546,451	\$ 549,249	SOLDE À LA FIN

ÉTAT DES RÉSULTATS
EXERCICE CLOS LE 30 JUIN 2011

REVENUE		2011	2010	PRODUCTS
National Administration	\$	43,062	\$	36,747
Program PD Week		1,630,017		1,500,665
Program PSMW		194,153		166,765
Journal		29,594		12,283
		1,896,826		1,716,460
EXPENSES				
National Administration		614,700		497,691
Chapter investments		66,870		20,401
Program PD Week		892,287		804,557
Program PSMW		258,582		169,359
Journal		67,185		38,930
		1,899,624		1,530,938
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES		\$	(2,798)	\$
				185,522
		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, 2011

NOTES COMPLÉMENTAIRES

30 JUIN 2011

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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.

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.

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. 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
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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 is recognized on an accrual basis.

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.

Allocation of common costs

The fmi*igf allocates some of its National Administration's wage benefits to the Program PD Week on a pro rata basis for time spent program.

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 sont constatés selon la méthode de la comptabilité d'exercice.

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.

Ventilation des charges communes

L'igf*fmi ventile certains salaires et avantages sociaux de l'administration nationale au Programme de PP au prorata du temps consacré au programme.

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

NOTES TO THE FINANCIAL STATEMENTS
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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	30%
Furniture and equipment	20%

2. PRINCIPALES MÉTHODES COMPTABLES (suite)

Immobilisations

Les immobilisations dont le coût est supérieur à 1 000 \$ sont comptabilisées au coût et sont amorties sur la 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	30%
Ameublement et équipement	20%

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".

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 instruments

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

Instruments financiers

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

Loans and receivables

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

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011**

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2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Held-for-maturity investments

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

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 derecognition of these financial liabilities are recognized in the statement of operations in the period in which they arise.

2. PRINCIPALES MÉTHODES COMPTABLES (suite)

Instruments financiers (suite)

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.

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.

**FINANCIAL MANAGEMENT INSTITUTE OF CANADA
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NOTES TO THE FINANCIAL STATEMENTS

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3. CAPITAL ASSETS

3. IMMOBILISATIONS

	Cost/ Coût	Accumulated amortization/ Amortissement cumulé	2011	2010
Computer equipment	\$ 5,398	\$ 2,423	\$ 2,975	\$ 3,663
Furniture and equipment	15,845	8,562	7,283	6,910
	\$ 21,243	\$ 10,985	\$ 10,258	\$ 10,573

Amortization of capital assets totalling \$2,684 (2010: \$3,296) was included in expenses during the year.

L'amortissement des immobilisations imputé aux résultats de l'exercice s'élève à 2 684 \$ (2010 : 3 296 \$).

4. CHAPTER INVESTMENT RESTRICTED FUND

4. FONDS AFFECTÉS POUR L'INVESTISSEMENT DANS LES SECTIONS

	2011	2010
Opening balance	\$ 6,684	\$ 22,414
Disbursements to Chapters	(66,870)	(20,401)
Transfers from unrestricted net assets	63,314	4,671
Closing balance	\$ 3,128	\$ 6,684

5. ALLOCATION OF COMMON COSTS

5. VENTILATION DES CHARGES COMMUNES

Wages and benefits totalling \$0 (2010: \$10,166) have been allocated to the Program PD Week.

Des salaires et des avantages sociaux totalisant 0 \$ (2010 : 10 166 \$) ont été ventilés au Programme de PP.

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

NOTES TO THE FINANCIAL STATEMENTS
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6. CREDIT FACILITY

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, 2011, the operating facility remains unused.

6. MARGE DE CRÉDIT

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 2011, la marge de crédit était inutilisée.

7. 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.

7. ÉTAT DES FLUX DE TRÉSORERIE

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

8. 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 42% of the total trade accounts are to be received from two entities. The fmi*igf estimates that there is no significant credit risk arising from this situation.

8. 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 42 % du total des comptes clients sont à recevoir de deux entités. 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 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 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.

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

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9. COMMITMENTS

The commitments entered into by the fmi*igf under lease agreements total \$43,585. Payments for the next five years are as follows:

2012	\$ 22,356
2013	\$ 11,266
2014	\$ 2,344
2015	\$ 2,344
2016	\$ 2,344

9. ENGAGEMENTS CONTRACTUELS

Les engagements pris par l'igf*fmi en vertu de baux totalisent 43 585 \$ et les versements pour les cinq prochains exercices sont les suivants :

\$ 22,356
\$ 11,266
\$ 2,344
\$ 2,344
\$ 2,344

10. 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.

10. 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, 2011

NOTES COMPLÉMENTAIRES
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11. 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 Institute 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.

11. 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'Institut a aussi créé les deux fonds suivant :

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.



Chartered Accountants, Licensed Public Accountants

Comptables agréés, experts-comptables autorisés

Ottawa, Ontario
October 7, 2011

Ottawa (Ontario)
Le 7 octobre 2011

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, 2011

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

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	National Administration/ Administration nationale	Chapter Investissement/ Investissement dans les sections	Program PD Week/ Programme de PP	Program PSMW/ Programme AGFSP	Journal/ Journal	Total	PRODUITS	
REVENUE								
Exhibitors and sponsors	\$	-	\$	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	Édition
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)	\$	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES
					\$	(37,591)	\$	(2,798)

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

SCHEDULE OF REVENUE AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2010

RELEVÉ DES PRODUITS ET DES CHARGES
EXERCICE CLOS LE 30 JUIN 2010

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	National Administration/ Administration nationale	Chapter Investments/ Investissement dans les sections	Program PD Week/ Programme de PP	Program PSM(W/ Programme AGFSP	Journal/ Journal	Total	
REVENUE							PRODUITS
Exhibitors and sponsors	\$ -	\$ -	\$ -	\$ 61,900	-	\$ 269,848	Commanditaires et exposants
Investment and other	5,316	-	207,948	-	-	49,493	Placements et autres
Membership fees	30,931	-	44,177	-	-	30,971	Cotisations
Publications	1,000	-	-	4,675	40	17,918	Publications
Registration fees	(500)	-	1,248,540	100,190	12,243	1,348,230	Inscriptions
	36,747	-	1,500,665	166,765	12,283	1,716,460	
EXPENSES							CHARGES
Advertising and promotion	7,251	-	45,859	6,756	-	59,866	Publicité et promotion
Amortization of capital assets	3,296	-	-	-	-	3,296	Amortissement des immobilisations
Awards	7,000	-	2,748	138	50	9,936	Prix
Consulting fees	24,620	-	2,413	5,377	-	32,410	Honoraires de consultants
Credit card fees and service charges	1,492	-	24,496	3,804	-	29,792	Frais de service et de cartes de crédit
Desktop publishing	-	-	-	-	2,680	2,680	Édifique
Entertainment	12,083	431	40,341	11,966	-	64,821	Frais de représentation
Equipment rental	(2,652)	-	85,711	13,918	-	96,977	Location d'équipement
Facility rental	873	2,003	26,979	4,328	-	34,183	Location de salles
Food services	3,525	2,075	426,173	60,331	-	492,104	Services d'alimentation
Insurance	12,102	436	-	-	-	12,538	Assurances
Internet	4,032	-	14	43	-	4,089	Internet
Marketing	2,936	-	28,762	9,681	2,469	43,848	Marketing
Meetings	1,911	-	5,808	1,063	-	8,782	Réunions
Miscellaneous	11,786	1,087	-	526	-	13,399	Divers
Office supplies and equipment	22,494	1,248	2,502	309	775	27,328	Frais de bureau et d'équipement
Postage and courier	2,377	-	2,991	1,842	4,472	11,682	Frais de poste et de messagerie
Posters, brochures and printing	8,247	-	26,376	10,229	17,944	62,796	Affiches, brochures et impressions
Professional fees	9,800	-	-	-	687	10,487	Honoraires professionnels
Rent	21,109	-	-	-	-	21,109	Loyer
Signage	-	-	7,290	1,882	-	9,172	Signalisation
Speaker costs	-	5,765	33,478	23,811	-	63,054	Coûts des orateurs
Telecommunications	5,109	-	-	129	10	5,248	Télécommunications
Translation	13,665	-	22,615	6,660	9,843	52,783	Traduction
Travel and accommodations	90,848	7,356	9,835	6,566	-	114,605	Déplacements et hébergement
Wages, benefits and contract employees - administration	233,787	-	10,166	-	-	243,953	Salaires, avantages sociaux et contractuels - administration
	497,691	20,401	804,557	169,359	38,930	1,530,938	

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$	(460,944)	\$	(20,401)	\$	696,108	\$	(2,594)	\$	(26,647)	\$	185,522	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES
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