

**ASSOCIATION OF FUNDRAISING PROFESSIONALS  
(MANITOBA CHAPTER) INC.**

**FINANCIAL STATEMENTS**

December 31, 2016

*Maurice Mearon*  
*Chartered Accountant*

**MAURICE L. MEARON, M.A.**

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**59 Smithfield Avenue  
Winnipeg, Manitoba  
R2V 0B7  
Phone: 204-775-8682**

### **REVIEW ENGAGEMENT REPORT**

To the Members of Association of Fundraising Professionals (Manitoba Chapter) Inc.:

I have reviewed the Statement of Financial Position of Association of Fundraising Professionals (Manitoba Chapter) Inc. as at December 31, 2016 and the Statement of Operations and Changes in Net Assets for the year then ended. My review was made in accordance with generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to me by management.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Generally Accepted Accounting Principles.

*Maurice Mearon*

Maurice Mearon, M.A.  
Winnipeg, Manitoba  
8 March 2017


**ASSOCIATION OF FUNDRAISING PROFESSIONALS  
(MANITOBA CHAPTER) INC.**  
(Incorporated under the Laws of Manitoba)

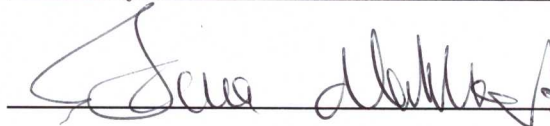
**STATEMENT OF FINANCIAL POSITION**

as at December 31, 2016  
(with comparative figures as at December 31, 2015)

|                                       | ASSETS              | 2016             | 2015             |
|---------------------------------------|---------------------|------------------|------------------|
| <b>Current Assets:</b>                |                     |                  |                  |
| Cash                                  |                     | \$ 41,581        | \$ 47,268        |
| Term Deposits                         |                     | 30,000           | 16,561           |
| Accounts Receivable                   |                     | 4,337            | 7,715            |
| Accrued Interest                      |                     | 224              | 225              |
| Prepaid Expenses                      |                     | 356              | 731              |
|                                       |                     | <u>\$ 76,498</u> | <u>\$ 72,500</u> |
|                                       | LIABILITIES         |                  |                  |
| <b>Current Liabilities:</b>           |                     |                  |                  |
| Accounts Payable and Accrued Expenses |                     | \$ <u>840</u>    | \$ <u>3,257</u>  |
|                                       | MEMBERS' NET ASSETS |                  |                  |
| Balance, End of the Year              |                     | <u>75,658</u>    | <u>69,243</u>    |
|                                       |                     | <u>\$ 76,498</u> | <u>\$ 72,500</u> |

Approved on Behalf of the Board of Directors:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

**ASSOCIATION OF FUNDRAISING PROFESSIONALS  
(MANITOBA CHAPTER) INC.**

**STATEMENT OF OPERATING RESULT AND MEMBERS' NET ASSETS**

for the year ended December 31, 2016  
(with comparative figures for the year ended December 31, 2015)

|  | <u>2016</u>      | <u>2015</u>      |
|--|------------------|------------------|
| <b>Revenues:</b>                                     |                  |                  |
| Manitoba Philanthropy Awards                         | \$ 36,725        | \$ 32,150        |
| Job Postings Fees                                    | 19,133           | 17,783           |
| Professional Development Programs                    | 24,675           | 25,545           |
| Membership Fees                                      | 11,189           | 12,738           |
| Leadership Retreat                                   | 9,647            | 0                |
| Every Member Campaign                                | 3,437            | 2,099            |
| Interest Income                                      | 753              | 381              |
| Education Grant                                      | 675              | 0                |
|  | <u>106,234</u>   | <u>90,696</u>    |
| <b>Expenses:</b>                                     |                  |                  |
| Manitoba Philanthropy Awards                         | 26,140           | 23,609           |
| Professional Development Programs                    | 19,054           | 17,931           |
| Annual Leadership Retreat (Note 2)                   | 10,491           | 0                |
| Chapter Development                                  | 9,400            | 10,026           |
| Special Projects Fund (Note 3)                       | 6,275            | 0                |
| Membership Development                               | 4,396            | 5,843            |
| Donations and Educational Grants                     | 4,400            | 4,298            |
| Communications and Public Relations                  | 341              | 522              |
| Stationery, Supplies, and Office                     | 4,307            | 3,692            |
| Professional Fees::                                  |                  |                  |
| Administrative Services                              | 13,860           | 12,600           |
| Accounting Review                                    | 840              | 840              |
| Legal Services                                       | 315              | 623              |
|  | <u>99,819</u>    | <u>79,984</u>    |
| <b>Excess of Revenues over Expenses for the Year</b> | 6,415            | 10,712           |
| Members' Net Assets, Beginning of the Year           | <u>69,243</u>    | <u>58,531</u>    |
| <b>Members' Net Assets, End of the Year</b>          | <u>\$ 75,658</u> | <u>\$ 69,243</u> |

**ASSOCIATION OF FUNDRAISING PROFESSIONALS  
(MANITOBA CHAPTER) INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended December 31, 2016**

**Note 1. Purpose of the Organization:**

The Association represents over 30,000 members in 230 chapters in Canada, the United States, Mexico, and China working to advance philanthropy through advocacy, research, education, and certification programs. The Manitoba Chapter, with a membership of 218, is one of twenty Canadian chapters with a total membership of 3,500.

**Note 2. AFP Leadership Retreat**

AFP Manitoba Chapter made a contribution of \$1,500 in support of the Leadership Retreat resulting in a net income of \$656. Those funds were allocated to the Every Member Campaign.

**Note 3. Special Projects Fund**

During the year the Board initiated a fund for non-recurring projects. From this fund, \$5,000 was disbursed as a donation to the AFP Foundation in support of the 2017 "What Donors Want" research project, and the remainder of \$1,275 was disbursed in support of the AFP Twentieth Anniversary celebration.

**Note 4. Income Tax Provision:**

No provision for income taxes has been made in these statements since the Association was incorporated as a not-for-profit organization.

**Note 5. Remuneration of Board Members:**

The AFP Manitoba Chapter is administered by a board of volunteers elected annually at a special meeting of members for ratification at the Annual General Meeting. No remuneration for services is paid to any volunteer board member.

**Note 6. Statement of Changes in Financial Position:**

This statement has not been presented since no significant additional information would arise for the benefit of the readers.