

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

FINANCIAL STATEMENTS

December 31, 2017

*Maurice Mearon
Chartered Accountant*

MAURICE L. MEARON, M.A.

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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, 2017 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, M.A.
Winnipeg, Manitoba
1 March 2018

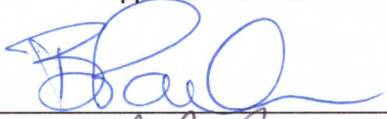
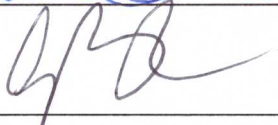
**ASSOCIATION OF FUNDRAISING PROFESSIONALS
(MANITOBA CHAPTER) INC.**
(Incorporated under the Laws of Manitoba)

STATEMENT OF FINANCIAL POSITION

as at December 31, 2017
(with comparative figures as at December 31, 2016)

	ASSETS	2017	2016
Current Assets:			
Cash		\$ 36,056	\$ 41,581
Term Deposits		30,546	30,000
Accounts Receivable		10,445	4,337
Prepaid Expenses		677	356
Accrued Interest		<u>262</u>	<u>224</u>
		<u>\$ 77,986</u>	<u>\$ 76,498</u>
	LIABILITIES		
Current Liabilities:			
Accounts Payable and Accrued Expenses		<u>\$ 840</u>	<u>\$ 840</u>
	MEMBERS' NET ASSETS		
Balance, End of the Year		<u>77,146</u>	<u>75,658</u>
		<u>\$ 77,986</u>	<u>\$ 76,498</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, 2017
(with comparative figures for the year ended December 31, 2016)

	<u>2017</u>	<u>2016</u>
Revenues:		
Manitoba Philanthropy Awards	\$ 44,680	\$ 36,725
Job Postings Fees	16,945	19,133
Professional Development Programs	15,575	24,675
Membership Fees	11,024	11,189
Every Member Campaign	1,174	3,437
Interest Income	714	753
Leadership Retreat	0	9,647
Education Grant	0	675
	<u>90,112</u>	<u>106,234</u>
Expenses:		
Manitoba Philanthropy Awards	36,576	26,140
Professional Development Programs	10,279	19,054
Annual Leadership Retreat	656	10,491
Chapter Development	11,735	9,400
Special Projects Fund (Note 2)	2,012	6,275
Membership Development	5,134	4,396
Donations and Educational Grants	3,085	4,400
Communications and Public Relations	1,415	341
Stationery, Supplies, and Office	2,751	4,307
Professional Fees::		
Administrative Services	14,071	13,860
Accounting Review	840	840
Legal Services	70	315
	<u>88,624</u>	<u>99,819</u>
Excess of Revenues over Expenses for the Year	1,488	6,415
Members' Net Assets, Beginning of the Year	<u>75,658</u>	<u>69,243</u>
Members' Net Assets, End of the Year	<u>\$ 77,146</u>	<u>\$ 75,658</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended December 31, 2017**

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 190, is one of twenty Canadian chapters with a total membership of 3,500.

Note 2. Special Projects Fund

In 2016 the Board initiated a fund for non-recurring projects. In 2017 \$2,012 was disbursed in support of The Membership Services Project.

Note 3. 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 4. 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 5. 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.