



THE SOCIETY OF MANAGEMENT ACCOUNTANTS OF MANITOBA
2013-2014 Annual General Meeting

June 24, 2014



Create Possibilities.™



**Certified
Management
Accountants™**

Mission

CMA leads the advancement and integration of accounting, management and strategy. We develop professional accountants and resources to optimize enterprise performance.

Vision

The Canadian CMA is the designation of choice for professional accountants in management.

THE SOCIETY OF MANAGEMENT ACCOUNTANTS OF MANITOBA **2013-2014 Annual General Meeting**

Minutes of the Annual General Meeting of September 17, 2013

Report of the President of the Society

Report on the 2013-2014 Audited Financial Statements

Report of the Chief Executive Officer

CMA Manitoba Board 2013-2014

Manitoba Committees

2013 Member Recognition

Meet the Graduating Class of 2013

2013 Award Winners and Scholarship Recipients

CMA Membership Statistics 2013-2014

Other Business



**ANNUAL GENERAL MEETING
MINUTES
Tuesday, September 17, 2013
CMA Professional Centre – 12:00 p.m.**

In Attendance - 23 CMA Manitoba Members in Good Standing

Chairperson– Angela Chambers, CMA
Secretary – Ron Stoesz, CMA, FCMA

1. There was quorum; therefore, Chairperson Angela Chambers called the meeting to order at 12:05 p.m. The minutes of the Annual General Meeting of September 18, 2012 were circulated to all attendees.

2. There were no objections to the agenda; the agenda was adopted.

3. Approval of Minutes of September 18, 2012 Annual General Meeting

It was moved by Brian Gilchrist and seconded by Paul Wiebe that the minutes of the September 18, 2012 Annual General Meeting be approved.

CARRIED

4. Business Arising

There was no business arising.

5. Report of the President of the Society (copy included in the Annual Report)

Moved by Denis Fillion and seconded by George Prosk that the President's Report be accepted.

There were no questions

CARRIED

6. Report on the 2012-2013 Audited Financial Statements

Ron Stoesz provided the membership with a report concerning the 2012-13 fiscal year highlighting and explaining any variances.

Moved by Ron Stoesz and seconded by Carleen Mackay that the Treasurer's Report be accepted.

CARRIED

There were two questions regarding the Treasurer's report. A member asked if the Foundation was included in the Financial Statements and R Stoesz informed the member that they were not. The Foundation statements would be reviewed following the AGM. A member requested additional information related to the increase in Accelerated Program Revenue. Ron Stoesz provided an explanation. An increase in intakes and a corresponding increase in students resulted in the increase in revenue.

7. Report of the Chief Executive Officer

Moved by Ron Stoesz and seconded by Carleen Mackay that the Report of the Chief Executive Officer be accepted.

CARRIED

There were no questions regarding the Chief Executive Officer's report.

8. Nominating Committee Report

Chair of the Nominating Committee, Denis Fillion presented the report of the Nominating Committee. Denis Fillion advised that the Nominating Committee was comprised of:

Denis Fillion, CMA (Chair)	Julie Guevarra CMA
Gregg Comber, CMA (A/Chair)	Dalbir Bains CMA
Angela Chambers, CMA	Ron Stoesz, CMA, FCMA (Secretary)

A full slate of candidates was put forth by the Nominating Committee to the membership, as required by Section 42 (b) of the Society's by-laws. The list was communicated in the August 3rd, 2013 eNEWS communication. Two nominations were received by the Secretary, but were subsequently withdrawn. In accordance with Section 43 (c) of the Society's by-laws, since the number of members validly nominated for election to the Board does not exceed the number to be elected, the Chair declared the following Members and Public Representatives as Directors of the Board for the upcoming year.

Julie Guevarra, CMA, President elect
Dalbir Bains, CMA, Vice-President elect
Brent Turman, CMA
Bryan Byhre, CMA
Dean Hammond, CMA
Frank Chamarengah, CMA
George Prosk, CMA
Jack Fleming
Kristine Thompson, CMA
Mary Brabston
Robert Thorsten, CMA
Ryan Morphy

10. Other Business

- a) Angela Chambers asked if there was any other business. There was no other business.
- b) Angela Chambers called upon the Vice-President, Julie Guevarra, to whom she passed the gavel.
- b) Angela Chambers requested that the new Board convene in the break-out room immediately following the adjournment of the Foundation Annual General Meeting.

9. Call for motion to adjourn meeting (for CMA Manitoba AGM)

It was moved by Carleen Mackay that the meeting be adjourned. The meeting was adjourned at 12:29 p.m.

Report from the President of the Society



On behalf of your Society of Management Accountants of Manitoba and its Board of Directors, I am pleased to report on the many milestones reached towards the unification of the accounting profession in Manitoba, and the success achieved by the Society in membership growth and engagement.

Effective April 1, 2014, the three accounting bodies in Manitoba entered an agreement forming the CPA Manitoba Joint Venture, a historic moment for accountants in our province. We are all now working together to ensure a smooth transition for members, students and candidates as we work to establish CPA Manitoba.

I was privileged to present the esteemed FCMA designation during the annual CMA Distinguished Members Gala to Diana Koldyk, Craig McIntosh, John Peterson, and Candace Trussler. Another highlight for me was welcoming 38 new CMAs into the Society at CMA Convocation Ceremony. I was certainly inspired by the personal introductions and accomplishments of this group.

There are a number of groups that I'd like to thank for their contribution to the Society. The Manitoba Board of Directors is to be commended for their hard work, dedication and contributions. They have been tasked with many decisions this year as part of this time of transition.

I thank the many members, candidates, and students who have given back by volunteering their time and expertise serving on Society boards, committees, and volunteering at CMA sponsored events. You are the best ambassadors to represent our designation and profession. Your willingness to support and give back to the Society is greatly appreciated.

I thank the entire CMA office team. Your ability to change and adapt is shown in your commitment to our current programs, the development and launch of the CPA certification program, the development and launch of the new CPA branding and recruitment campaigns, and on-going commitment to our membership. Thank you for your tireless efforts!

Finally, I would like to thank Ron Stoesz. Although set for retirement, Ron agreed to continue to lead CMA Manitoba and move the merger forward, demonstrating his commitment to the members, staff, and the business community. It has been my privilege to work with him this past year and I look forward continuing the journey with him as we see the unification come to fruition.

I have been honoured to have the opportunity to serve as President of the CMA Manitoba Board of Directors and look forward to the success in the year ahead for the accounting profession in Manitoba.

A handwritten signature in black ink, appearing to read 'Julie Notley Guevarra', with a long horizontal flourish extending to the right.

Julie Notley Guevarra, CMA
President
CMA Manitoba Board of Directors



**Certified
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The Society of Management Accountants of Manitoba

Consolidated Financial Statements

For the Nine Months Ended March 31, 2014

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Tom Tasker, CA

INDEPENDENT AUDITOR'S REPORT

To the Members of
The Society of Management Accountants of Manitoba

I have audited the accompanying financial statements of The Society of Management Accountants of Manitoba, which comprise the consolidated statement of financial position as at March 31, 2014 and the consolidated statement of operations, consolidated statement of changes in net assets and consolidated statement of cash flows for the year ended March 31, 2014, and 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 accounting standards for not-for-profit organizations, 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

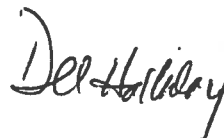
My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 Society'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 of the effectiveness of the Society'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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of The Society of Management Accountants of Manitoba as at March 31, 2014, and the results of its operations and its cash flows for the year ended March 31, 2014 in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.




Winnipeg, Manitoba
June 24, 2014

Certified Management Accountant

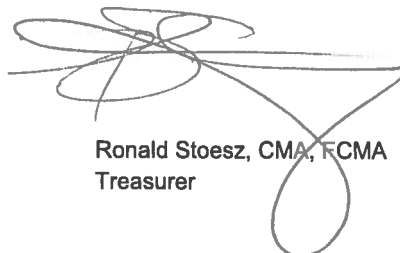
**The Society of Management Accountants of Manitoba
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at March 31, 2014**

Assets	March 31, 2014	June 30, 2013
Current		
Cash and Cash Equivalents	\$ 435,103	\$ 1,011,236
Accounts Receivable and Accrued Interest	291,701	41,899
Prepaid Expenses	44,568	84,928
Investments Maturing within 12 Months - Note 4	284,241	120,053
	1,055,613	1,258,116
Long-term Investments - Note 4	527,580	707,616
Capital Assets - Note 5	325,744	39,079
	\$ 1,908,937	\$ 2,004,811
 Liabilities and Members' Equity		
Current Liabilities		
Accounts Payable	\$ 239,434	\$ 258,803
Deferred Revenue	355,540	790,714
	594,974	1,049,517
Deferred lease inducements - Note 2	211,249	-
Net Assets		
Unrestricted	782,020	916,215
Invested in Capital Assets	320,693	39,079
	1,102,714	955,294
	\$ 1,908,937	\$ 2,004,811

Approved by the Board:



Julie Guevarra, CMA
President



Ronald Stoesz, CMA, FCMA
Treasurer

The Society of Management Accountants of Manitoba
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
For the Nine Months Ended March 31, 2014

	Invested in Capital Assets	Unrestricted	2014 Total	2013 Total
Balance, beginning of year	\$ 39,079	\$ 916,215	\$ 955,294	\$ 707,173
Excess of revenue over expense		147,419	147,419	248,121
Amortization	(57,404)	57,404	-	-
Investment in capital assets	339,018	(339,018)	-	-
Balance, end of year	<u>\$ 320,693</u>	<u>\$ 782,020</u>	<u>\$ 1,102,713</u>	<u>\$ 955,294</u>

The Society of Management Accountants of Manitoba
CONSOLIDATED STATEMENT OF OPERATIONS
For the Nine Months Ended March 31, 2014

	2014	2013
Revenue		
Member Dues	\$ 1,118,398	\$ 1,203,292
Less: National Assessment	<u>467,538</u>	<u>374,237</u>
Net Member Dues	650,860	829,055
CPA PREP	40,741	-
CMA Legacy Programs	317,889	1,079,766
Member Education and Events	179,711	172,306
Public Practice Assessments	89,968	1,951
Investment and Other Income	88,606	51,861
	<u>1,367,775</u>	<u>2,134,939</u>
Expense		
Salaries and Benefits	442,489	670,784
CPA PREP	16,278	-
CMA Legacy Programs	113,632	454,160
Member Education and Events	170,960	111,403
External Communications	180,360	271,410
Student Recruitment	13,382	19,374
Member Services	3,079	18,544
Office Operations	88,772	116,046
Regulatory	34,299	37,472
Office Rent	31,695	96,517
Governance	68,006	75,605
Amortization	57,404	15,502
	<u>1,220,356</u>	<u>1,886,818</u>
Excess of revenue over expense	<u>\$ 147,419</u>	<u>\$ 248,121</u>

The Society of Management Accountants of Manitoba
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Nine Months Ended March 31, 2014

	2014	2013
Operating Activities		
Excess of revenue over expense for the year	\$ 147,418	\$ 248,121
Amortization	57,404	15,502
	<u>204,822</u>	<u>263,623</u>
Decrease in non-cash working capital components	<u>(457,785)</u>	<u>(164,311)</u>
Cash Generated From Operations	<u>(252,963)</u>	<u>99,312</u>
Investing Activities		
Cash from matured (purchase of) investments	15,848	(12,686)
Purchase of capital assets	<u>(339,018)</u>	<u>(6,060)</u>
Total Cash Generated (Expended) for Investing Activities	<u>(323,170)</u>	<u>(18,746)</u>
Increase (Decrease) in cash	(576,133)	80,567
Cash and cash equivalents - beginning of period	1,011,236	930,669
Cash and Cash Equivalents - End of Period	<u>\$ 435,103</u>	<u>\$ 1,011,236</u>
Cash and Cash Equivalents		
Cash	435,103	1,011,236
	<u>\$ 435,103</u>	<u>\$ 1,011,236</u>

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 1 Nature of Organization

The Society is a non-profit, professional organization, incorporated pursuant to the Society of Industrial and Cost Accountants Act which received Royal Assent in the Province of Manitoba April 26, 1947. The Society continues under the Certified Management Accountants Act (December 1, 2004).

It is a non-share capital corporation with voting privileges restricted to its members as defined in the Society's By-Laws.

Mission: CMA drives value creation by developing professionals and resources to lead the advancement and integration of strategy, accounting and management.

Note 2 Summary of Significant Accounting Policies

The preparation of consolidated financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the reported amounts of revenue and expenses during the financial period. Actual results may differ from those estimates.

- a) **Interest In CPA Manitoba Joint Venture:** The Society accounts for its interest in the CPA Manitoba Joint Venture using the proportionate consolidation method. The Society's consolidated financial statements include its pro rata share of CPA Manitoba Joint Venture's' assets, liabilities, revenues, expenses, excess revenue and cash flows from operating, investing and financing activities.

- b) **Cash & Cash Equivalents:** Cash is carried at cost, which approximates market value and is held at the TD Bank.

- c) **Capital Assets:** Capital assets are recorded at cost. Assets having a cost less than \$1,000 are expensed in the year of purchase. Amortization is provided for on a straight line basis with no salvage value as follows:

Office Furniture and Equipment	10 years
Leasehold Improvements	Over the life of the lease
Computer Hardware	3 years
Computer Software	1 year

- d) **Deferred lease inducements:** Lease inducements are amortized on a straight line basis over the life of the lease.

- e) **Revenue Recognition:** Membership fees are reported as earned revenue in the year to which the fees apply. All fees collected prior to year-end are reported in the consolidated financial statements as deferred revenue. Education and Accreditation revenue as well as Member Development and Support program revenue are recognized when the service is provided or the event is held.

Investment income consists of interest income received plus accrued interest earned from the anniversary date to the year-end.

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 2 Summary of Significant Accounting Policies (continued)

- f) **Financial Instruments:** Financial instruments include cash and cash equivalents, long-term investments, accounts receivable and accrued interest, accounts payable, as well as accrued liabilities. Unless otherwise stated, it is management's opinion that the Society is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The book value of the Society's financial assets and liabilities approximates their fair value.

The fair value of long-term investments is disclosed as follows:

	March 31, 2014	June 30, 2013
Bonds	\$ 333,459	\$ 325,150
GICs	489,896	502,519
	\$ 823,355	\$ 827,669

The Society manages its exposure to the risks associated with financial instruments through governance policies regarding members' equity positions and long-term investment guidelines. Specifically, the Society invests in long-term funds of fixed income securities that have a rating of AA (mid) or higher from at least two nationally recognized rating agencies.

- g) **Capital Disclosures:** The Society's capital consists of its net assets invested in capital assets and unrestricted net assets. These amounts are disclosed in the Consolidated Statement of Changes in Net Assets. The objective is to ensure resources are available to continue to support our members. The Society has established a recommended Members' Equity balance of at least 50% of the current member and student fees collected by the Society.
- h) **Donated Services:** The work of the Society is dependant on the voluntary service of many members. Due to the difficulty in determining the fair value of donated services, these are not stated on the consolidated financial statements.

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 3 CPA Manitoba Joint Venture

The Society along with the Institute of Chartered Accountants of Manitoba (Institute) and the Certified General Accountants Association of Manitoba (CGA Manitoba) are working towards the creation of a united accounting body in Manitoba aligned with the Chartered Professional Accountants of Canada which was established on January 1, 2013. Formation of the new accounting body, Chartered Professional Accountants of Manitoba (CPA Manitoba) is to be established by legislation.

During fiscal 2013 and fiscal 2014, the Society entered into a number of agreements to further its goal of unification.

On February 7, 2013, the Society signed a formal agreement (Merger Agreement) to pursue a merger with the Institute.

Effective July 1, 2013, the Society and the Institute entered into an agreement (Joint Venture Agreement) to form an unincorporated joint venture, CPA Manitoba. Under this agreement, the Society and the Institute commenced integrating operations and jointly performing all functions within the constraints of governing legislation prior to the enactment of legislation to establish CPA Manitoba.

The Society's proportionate share of CPA Manitoba Joint Venture's assets, liabilities, revenue, expenses, excess revenue and cash flows from operating, investing and financing activities is determined as the total number of CMA members of the Society divided by the sum of the total number of certified management accountant members of CMA Manitoba and the total number of chartered accountant members of the Institute as at the effective date. The Society's share as at July 1, 2013 (the effective date) was 37%.

On January 31, 2014 an updated Merger Agreement was signed by the CMA Manitoba, CA Manitoba and CGA Manitoba, terminating the agreement dated February 7, 2013.

On April 1, 2014, an updated Joint Venture Agreement was signed by the Society, the Institute and CGA Manitoba, terminating the agreement dated July 1, 2013. The Institute's proportionate share of the CPA Manitoba Joint Venture's assets, liabilities, revenue, expenses, excess revenue and cash flows from operating, investing and financing activities is determined as the total number of certified management accountant members of the Society divided by the sum of the total number of chartered accountant members of the Institute, the total number of certified management accountant members of CMA Manitoba and the total number of certified general accountant members of CGA Manitoba as at the effective date. The Society's share as at April 1, 2014 (the effective date) was 25%. The proportionate allocation is to be recalculated each April 1 until the Joint Venture Agreement ceases.

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 4	Long-term Investments	2014	2013
	Canadian Tire Bank GIC	\$ -	\$ 59,969
	(Maturity: Dec 2, 2013, Net Yield 4.65%)		
	ICICI GIC	-	60,084
	(Maturity: Dec 2, 2013, Net Yield 4.7%)		
	Province of ON Bond	150,132	150,150
	(Maturity: Sept 8, 2014, Net Yield 3.25%)		
	(Market Value: 151,749)		
	Pacific and Western Bank GIC	68,321	66,138
	(Maturity: Dec 1, 2014, Net Yield 3.3%)		
	(Market Value: 69,062)		
	Canadian Western Bank GIC	65,788	63,748
	(Maturity: Dec 1, 2014, Net Yield 3.2%)		
	(Market Value: 66,480)		
	Province of MB Bond	175,000	175,000
	(Maturity: June 15, 2015, Net Yield 3.15%)		
	(Market Value: 181,710)		
	HSBC Bank of Canada GIC	100,000	100,000
	(Maturity: February 8, 2016, Net Yield 2.4%)		
	(Market Value: 100,342)		
	National Bank Trust	100,000	100,000
	(Maturity: February 6, 2017, Net Yield 2.75%)		
	(Market Value: 100,399)		
	Manulife Bank	52,580	52,580
	(Maturity: February 8, 2018, Net Yield 2.45%)		
	(Market Value: 52,760)		
	National Bank of Canada Trust	50,000	-
	(Maturity: December 3, 2018, Net Yield 2.65%)		
	(Market Value: 50,428)		
	Canadian Tire Bank GIC	50,000	-
	(Maturity: December 4, 2018, Net Yield 2.65%)		
	(Market Value: 50,425)		
		811,821	827,669
	Less investments maturing within 12 months	284,241	120,053
	Total Long-term Investments	\$ 527,580	\$ 707,616

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 5 Capital Assets

	2014			2013		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Office Furniture & Equipment	\$ 86,285	\$ 2,838	\$ 83,447	\$ 83,316	\$ 55,198	\$ 28,118
Computer Hardware	38,968	20,376	18,592	51,010	46,204	4,806
Computer Software	56,064	56,064	-	56,064	56,064	-
Leasehold Improvements	227,608	3,904	223,704	15,884	9,729	6,155
Total	\$ 408,925	\$ 83,181	\$ 325,744	\$ 206,274	\$ 167,195	\$ 39,079

Note 6 Commitments

Rental Commitment

On April 10, 2013, the Society, along with CA Manitoba, signed a new agreement for office space at Suite 1675, One Lombard effective January 1, 2014 for a fifteen-year period expiring December 31, 2028. The minimum rent commitment is \$116,124 annually for years 1 through 5; \$135,478 annually for years 6 through 10, and; \$154,832 annually until the expiry of the lease in 2028.

Educational Institution Grant Commitments

The Society has entered into an agreement during fiscal 2009/2010 to provide \$250,000 to the University of Winnipeg Foundation. These funds will be applied to the capital cost of construction of the University's new Faculty of Business and Economics, and to the funding of CMA tuition scholarships. The contribution will be made in annual payments of \$25,000 for ten (10) years – \$24,000 per annum towards the 460 Portage Project and \$1,000 per annum for student awards.

The Society also has an agreement, to provide \$25,000 payments annually to the University of Manitoba with the purpose of supporting activities that will directly advance CMA Manitoba student enrollment.

Photocopier Commitment

The Society entered into a new lease agreement on November 17, 2010 for a colour photocopier. The lease contract calls for 22 quarterly payments of \$2,332.84. The annual commitment for the duration on the lease term is \$9,331.36.

The Society of Management Accountants of Manitoba
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2014

Note 7 Certified Management Accountants of Manitoba Foundation Inc.

On November 30, 2010, the Certified Management Accountants of Manitoba Foundation Inc. was established with a purpose to support the advancement of post-secondary education within the Province of Manitoba, including, but not limited to, the provision of grants to post-secondary educational institutions within Manitoba and of scholarships, bursaries, and other benefits directly or indirectly to students and candidates at post-secondary institutions. The Foundation is a registered charitable organization under the Income Tax Act of Canada.

Note 8 Professional Conduct and Standards

Beginning in 2010, and continuing through 2013, the Society received a number of complaints from the public regarding a member of the Society. In accordance with the By-laws as they pertain to the Discipline Process, a Discipline Committee was established to review the complaints. Separate legal counsel represented both the Society and the Discipline Panel. The Society paid for all legal fees incurred by the Society and the Panel and the total expense is represented on the Consolidated Statement of Operations as Regulatory, formerly known as Professional Conduct and Standards. This individual has subsequently surrendered their designation and membership as a member of The Society of Management Accountants of Manitoba, agreeing and undertaking not to re-apply as a member.

Note 9 Comparative Figures

Certain amounts for 2013 have been reclassified to conform with the presentation adopted in the current year.

Report from the CEO



As the CEO for CMA Manitoba I am pleased to report on the CMA activities for the nine month period July 1, 2013 to March 31, 2014.

Unification Update

On July 1, 2013 CMA Manitoba and CA Manitoba entered into a Joint Venture Agreement. The CPA Manitoba Joint Venture allowed CMA and CA to operate as one organization reporting to the CEO of the Joint Venture, Gary Hannaford. The CMA lease at the Cargill Building expired in January 2014, so one of our first tasks was to find suitable facilities that CMA and CA staff could jointly occupy. In December 2013, CMA and CA relocated our offices to the 16th floor of the Richardson Building.

In October 2013, after consulting with their members, the Board and Management of CGA Manitoba decided to enter merger discussions. After a number of consultations and a vote by the CGA membership, the three accounting bodies signed a merger agreement in January 2014 which led to the formation of the new CPA Manitoba Joint Venture which took effect on April 1, 2014.

Over the nine-month period ending March 31, 2014, we have been deeply involved in merging the three organizations. We have had monthly CMA

Board meetings to keep the Board current on our progress. The Transition Steering Committee and active working groups have also met frequently. The Transition Steering Committee, the Governance Working Group, the Regulatory Working Group, and the Management Working Group each have CMA, CA, and CGA representation. The Governance Working Group has been using a consultant to determine how the organization will be governed. The Regulatory Working Group has been working with the Provincial Government on legislation and we were hopeful that the CPA Act would have been passed in June 2014. Unfortunately there has been a delay and we are now looking forward to the fall session. The Management Working Group is responsible for Finance, Human Resources, Information Technology, and merging all operations of the three accounting organizations.

Education

CMA Manitoba is currently responsible for delivering the legacy program as it winds down by September 2015. There are 175 candidates enrolled in the Strategic Leadership Program expected to graduate in the fall of 2014 and 2015. These two graduating classes will be the largest we've seen in more than a decade.

CMA Manitoba is also responsible for delivering the new CPA Prerequisite Education Program (PREP) which launched in July 2013. We're pleased to have recruited 104 students into the CPA PREP and expect these numbers to continue to grow.

In the fall of 2013, the western provincial accounting bodies also began to offer the CPA Professional Education Program (PEP). The CPA PEP Modules are delivered by the CPA School of Business (formerly CASB). Each provincial accounting body takes responsibility for recruiting students into CPA PEP and building engagement.

Marketing and Recruiting

Over the last five years, CMA has targeted marketing and recruitment activities for students and candidates towards the workforce. This will continue as we recruit into the CPA certification program. In September 2013, the new CPA brand was launched both nationally and provincially. You have undoubtedly seen the television, newspaper and out-of-home advertisements. If you have travelled since the campaign was launched, you will have also noticed CPA brand campaign in major Canadian airports. Both the national branding and provincial recruitment campaigns have contributed to piqued interest from prospective students and employers in the CPA certification program. The marketing and recruiting team members are also focusing efforts towards raising awareness of the CPA certification program within post-secondary and secondary institutions. Overall, our recruitment and marketing activities have been very successful and we expect this to continue.

Report from the CEO

Our Board Chair, Julie Notley Guevarra, has mentioned our most recent FCMA's and graduates. I would also like to acknowledge their accomplishments. Additionally, I would like to thank the members that took part in our events such as the conference, golf tournament, Member Recognition Event, Distinguished Members Gala and Convocation.


In closing, it has been an exciting and challenging year filled with change, growth and a new future focus. I would like to take a moment to thank all of the volunteers, members, and staff for their support and dedication.

Connie, Petra and Kayla are responsible for the certification programs and ensuring that our students receive the necessary support throughout both the remaining offering of our legacy program and the new CPA certification program.

Sheri, Nicole, Scott and Michael are responsible for promoting our designation, recruiting new students, developing member communications, and planning our member events.

Donovan is responsible for our finance, IT and administration services, and played an integral role in the creation and organization of the new office location. We have also wished Hannah, our former administrative professional, a bright future. She recently accepted a position with the Manitoba Theatre for Young People in order to complete her practical experience requirements in her pursuit of attaining the CMA designation.

I thank the Board of Directors, the Management Review Committee, Members of the Governance Committee and Members of the Transitional Steering Committee for their leadership, guidance and support this past year.



Ronald Stoesz CMA, FCMA
Chief Executive Officer
CMA Manitoba

CMA Manitoba Board 2013 - 2014



Julie Notley Guevarra, CMA
President



Dalbir Bains, CMA
Vice-President



Dean Hammond, CMA
2nd Vice-President



Ron Stoesz, CMA, FCMA
Secretary



Mary Brabston, MBA, Ph.D.



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Jack Fleming, LLB



Ryan Morphy, M.Sc., MBA, P.Eng.



George Prosk, CMA



Kristine Thompson, CMA



Robert Thorsten, CMA



Brent Turman, CMA

Manitoba Committees

MANAGEMENT REVIEW COMMITTEE

Chair

Julie Notley Guevarra, CMA

Members

Dalbir Bains, CMA
Dean Hammond, CMA
Robert Thorsten, CMA

PUBLIC PRACTICE REVIEW COMMITTEE

Chair

Hal Driedger, CMA

Members

Harry Black, CMA, FCMA
Jim Court, CMA, FCMA
Ronald Kuhney, CMA
Alain Molgat, CMA
Richard Watson, CMA

NOMINATING COMMITTEE

Chair

Angela Chambers, CMA

Acting Chair

Denis Fillion, CMA

Members

Dalbir Bains, CMA
Julie Notley Guevarra, CMA
Brent Turman, CMA

CONFERENCE ADVISORY COMMITTEE

Facilitators

Staff - Michelle Chartrand, Bonita Collison, Sheri Moerkerk, Nicole Trunzo, Kathy Zaplitny, CA

Members

Derek Boutang, CMA
Ted Cotton, CMA
John Jabs, CA
Diana Koldyk, CMA, FCMA
Brigitte Lazarko, CA
Chester Wojciechowski, CMA

CMA MANITOBA FOUNDATION INVESTMENT COMMITTEE

Chair

Gary Steski, CMA

Members

Bill Cessford, CMA, FCMA
Donovan Henzel, CMA (CMA Staff)
Shirley Kneale, CMA
Gordon MacKay, CMA

2013 Member Recognition

2013 FCMA's

The Fellow CMA is a prestigious, national honorary designation. The distinguishing qualities of an FCMA are a demonstrated excellence in management accounting; commitment to and pride in the Society and the CMA designation; and a civic-mindedness which brings a community's respect to the member and, through the member, to the CMA designation. CMA Manitoba was proud to welcome four new FCMA's in 2013.



Diana Koldyk, CMA, FCMA



Craig McIntosh, CMA, FCMA



John Peterson, CMA, FCMA



Candace Trussler, CMA, FCMA

2013 Years of Service Pins

On September 12, 2012, CMA Manitoba honoured our members who have held their designations for twenty-five to fifty years with CMA Years of Service Pins. We were proud to award 145 members with various Years of Service Pins. Special recognition to the following 45 and 50 year recipients:

45 Years of Service

Keith Cale, CMA
Richard Chornick, CMA
William Duxbury, CMA
Donald Gundrum, CMA
Bruce Paget, CMA
Frank Siemens, CMA
John Stewart, CMA
Donald Sutherland, CMA
Rudy Warkentin, CMA

50 Years of Service

Robert Everaert, CMA
William Pounder, CMA
Bernard Sheenan, CMA
Raymond Tanasichuk, CMA
Mac Williams, CMA



Meet the Graduating Class of 2013

On October 19, CMA Manitoba hosted the 2013 Convocation at the Fort Garry Hotel. With over 200 guests in attendance, we presented 38 graduates with their CMA designation. These individuals have demonstrated they possess the strategic focus and management skills required to be successful as CMAs in business.



Gustini Adha, CMA
Justin Boonen, CMA
Tannis Buckoski, CMA
Andrew Burgelis, CMA
Keith Burgess, CMA
Christopher Cels, CMA
Wayne Chen, CMA
Amanda Choquette, CMA
Helenita Cuevas, CMA
Dennis Deng, CMA
Paul Desmarais, CMA
Donald Dowle, CMA
Rodney Edwards, CMA

Ronald Enns, CMA
Ryan Floyde, CMA
Heather Gillander, CMA
Lana Hargreaves, CMA
Rosalie Harms, CMA
Raymond Hildebrand, CMA
Shawn Hnidy, CMA
Genevieve Howe, CMA
Tristan Isaak, CMA
Ashley Jansen, CMA
Carmen Kaethler, CMA
Jillian Kelsch, CMA
Angela Klassen, CMA

George Konstantopoulos, CMA
Kyle Kyryluk, CMA
Craig Martin, CMA
Valerie Maynard, CMA
Marla Muckosky, CMA
Darrel Nadeau, CMA
Marianne Neuper, CMA
Barbara Palace Churchill, CMA
Magda Pérez Álvarez, CMA
Jenna Riediger, CMA
Melissa Sankar, CMA
Jody Tapper, CMA

Excerpt from the 2013 Valedictorian Address - Jenna Riediger, CMA

"This program has given
A new set of tools
So as your journey continues
You won't be made fools

Because you haven't just learned
How to make numbers balance
But to look at a problem
And apply all your talents!

You learned about numbers
And how they're used best
How to solve and approach
A new business test

But perhaps most important
For you and for me
We learned all about
Personality

You see that everyone
No matter their style
Has great things to offer
And add to the pile!

We need the deciders
To get us all moving
We need the thinkers
To keep us all proving

We need the cautious
To question our hunches
We need the persuasive
To move us in bunches

You now see the world
From where you first started
With a wider perspective
And more open hearted

Congrats again!
We're finally here!
We're done, we're done!
It's now time to cheer!"

2013 Award Winners and Scholarship Recipients

Award Winners

Each year, CMA Manitoba is proud to recognize the outstanding academic achievements of some of the students at various stages of the CMA program. The 2013 winners were recognized at last year's Convocation in October.



2013 Provincial Entrance Examination Awards

Frank Gosling Gold Medal – Highest Mark, Entrance Examination

Rylan Feilberg
Evan Thompson

Robert Syme Memorial Silver Medal sponsored by Manitoba Hydro – Second Highest Mark, Entrance Examination

Selena Leung
Darryl Parker

2013 Strategic Leadership Program Awards

Mercer Bradley Case Examination Award – Highest Mark, Case Exam

Rachelle Kim

Valedictorian and TelPay Leadership Award

Jenna Riediger, CMA

Robert Half Team Achievement Award – Highest Mark, Combined Board Report & Presentation

Chris Cels, CMA
Dennis Deng, CMA
Genevieve Howe, CMA
Jillian Kelsch, CMA
Angela Klassen, CMA

Scholarship Recipients

In 2013, we were proud to grant one Internationally Educated Professional Scholarship (approximate value \$13,000) to an Accelerated Program student. The recipient was Benitta Anselm-Nerio.

CMA Membership Statistics 2013-2014

Certified Members 2013-2014

Members – July 1, 2013.....	1,719
Graduates.....	38
Transfer in from other provinces.....	1
Reinstated.....	0
Transfer to other provinces.....	(6)
Deceased.....	(4)
Deleted.....	(7)
Non-payment of dues – 7	
Member’s request – 0	
Professional conduct/provincial request – 0	
Members – March 31, 2014.....	1,741
*Retired members (included above).....	451

Candidate Members

	2011-2012	2012-2013	2013-2014
Enrolled in Strategic Leadership Program	57	84	100
Enrolled in Targeted Recruitment Programs	15	9	12

Past Presidents

2013-14	J. Notley Guevarra, CMA	1990-91	B. Sochasky, CMA, FCMA	1968-69	C. D. Kennedy, CMA
2012-13	A. Chambers, CMA	1989-90	R. A. Desrochers, CMA	1967-68	J. Olko, CMA, FCMA
2011-12	D. G. Fillion, CMA	1988-89	B. R. DePape, CMA	1966-67	W. B. Woolston, CMA
2010-11	G. S. Comber, CMA	1987-88	L. M. Talbot-Allan, CMA, FCMA	1965-66	C. G. Turnbull, CMA, FCMA
2009-10	P. D. Stewart, CMA, FCMA	1986-87	H. A. McMullin, CMA	1964-65	T. E. Rayfield, CMA
2008-09	C. N. Dumontier, CMA	1985-86	B. L. Parkhurst, CMA	1963-64	F. A. Gosling, CMA
2007-08	B. G. Beitz, CMA, FCMA	1984-85	S. A. Bubbs, CMA, FCMA	1962-63	W. J. Drudge, CMA
2006-07	K. L. Seier, CMA	1983-84	C. H. Ouimet, CMA, FCMA	1961-62	H. R. Turner, CMA
2005-06	J. C. Lovell, CMA, FCMA	1982-83	W. J. Barnard, CMA	1960-61	W. L. Moore, CMA, FCMA
2004-05	M. R. Scott, CMA, FCMA	1981-82	N. M. Magnusson, CMA	1959-60	A. B. Pitcairn, CMA
2003-04	G. C. McNabb, CMA, FCMA	1980-81	L. W. Anderson, CMA, FCMA	1958-59	K. R. Keeping, CMA, FCMA
2002-03	L. C. Scarth, CMA	1979-80	G. E. Phillips, CMA	1957-58	R. Syme, CMA, FCMA
2001-02	J. G. Nagazine, CMA	1978-79	W. J. Cessford, CMA, FCMA	1956-57	J. Lawrie, CMA
2000-01	F. C. MacKay, CMA, FCMA	1977-78	W. J. Cessford, CMA, FCMA	1955-56	G. F. L. Riddell, CMA, FCMA
1999-00	S. R. Woodward, CMA, FCMA	1976-77	E. T. Tesluck, CMA	1954-55	R. Syme, CMA, FCMA
1998-99	L. J. Kirkness, CMA	1975-76	J. R. Smith, CMA, FCMA	1953-54	T. E. Ewart, CMA
1997-98	R. M. Stoesz, CMA, FCMA	1974-75	J. R. Smith, CMA, FCMA	1952-53	W. Aitkin, FCA, CMA
1996-97	A. S. Smith, CMA	1973-74	L. J. Herbach, CMA, FCMA	1951-52	T. D. Milne, CMA
1995-96	P. H. Croteau, CMA, FCMA	1972-73	R. E. Benson, CMA	1950-51	D. C. Hodson, CMA
1994-95	B. J. Stephen, CMA, FCMA	1971-72	B. K. Croxford, CMA	1949-50	J. H. Smith, CMA
1993-94	C. M. Stahlke, CMA, FCMA	1970-71	E. H. Orpin, CMA, FCMA	1948-49	G. E. Elliott, CMA
1992-93	J. D. Klippenstein, CMA, FCMA	1969-70	J. D. Watts, CMA, FCMA	1947-48	W. Dunbar, CA, CMA
1991-92	T. G. Baxter, CMA, FCMA				

FCMAs, Life and Honourary Members

Len W. Anderson	Brenda L. Evans (Life)	Michael R. Mager	Lawrence C. Scarth (Life)
Warren J. Barnard (Life)	Glenn B. Friesen	Judith L. Mathieson	Manfred Schulz
Terence G. Baxter	Catherine M. Gillespie	Craig McIntosh	Michael R. Scott
Beverly G. Beitz	Jerry L. Gray (Honourary)	Herb A. McMullin (Life)	Connie Sherry (Honourary)
Raymond E. Benson (Life)	Robert C. Hamaberg	Gordon P. Menzie	James R. Smith
Francis H. Black	Leonard J. Herbach	R. Thomas Moody	T. David Smith (Life)
Shirley A. Bubbs	Murray Hilton (Honourary)	William L. Moore	Bob Sochasky
John P. Carney	Anita Kampen	John Mundie (Honourary)	Craig M. Stahlke
William J. Cessford	C. David Kennedy (Life)	Jerry R. Mus (Life)	Barbara J. Stephen
Loren A. Cisyk	Edward Kennedy (Honourary)	Janice G. Nagazine (Life)	Ronald M. Stoesz
R. Lorne Collins (Life)	R. Brent Kerslake	Neill R. Nedohin (Life)	Lorena B. Trann
Ron Coke (Honourary)	John D. Klippenstein	John Olko	Candace Trussler
P. Cooney (Honourary)	Diana Koldyk	Ernest H. Orpin	Clayton G. Turnbull
James E. Court	Peter R. Komarnicki	Cyrille H. Ouimet	Steven F. Vieweg
Paul H. Croteau	Marc Labossiere	John Peterson	Vincent A. Warden
Brian K. Croxford (Life)	Charles LaFlèche	George E. Phillips (Life)	Robert W. Warren (Honourary)
Carl K. Doerksen	Leon N. Ledohowski	Kenneth C. Robinson	John D. Watts
Allen J. Dowhan	John C. Lovell	Karn D. Sandy	Susan R. Woodward
Paul D. Stewart	Gordon C. McNabb	Todd J. Scaletta	G. Gordon Zacharias
Nabil Elias	Carleen MacKay	Brian G. Esau	Denise D. Zaporzan