

**APGO**  
education  
foundation



# BRINGING **GEOSCIENCE** TO THE **PUBLIC**

**2018**  
annual report

Prepared by:  
The Board of Directors June 12, 2019

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## OUR MISSION

The Association of Professional Geoscientists of Ontario (APGO) Education Foundation is a new growing charitable foundation for the Geosciences.



### OUR MISSION IS TO PROVIDE FINANCIAL AND OTHER SUPPORT TO:

- 🕒 Promote a greater **public understanding** of geoscience
- 🕒 **Support the individuals** who study geoscience
- 🕒 **Support the practice** of professional geoscience

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## TABLE OF CONTENTS

OUR MISSION .....	1	2018 Bursaries .....	8
ABOUT US .....	2	Joint Activities with Mining Matters .....	8
Board .....	3	GeoscienceInfo.com .....	9
Management Team .....	4	Marketing and Communications .....	9
OUR APPROACH .....	6	OUTLOOK FOR 2019 .....	10
OUR ACTIVITIES .....	7	DONORS .....	11
Donations and Grants .....	8	AUDITED FINANCIAL STATEMENTS .....	14
2018 Scholarships .....	8		

# ABOUT US

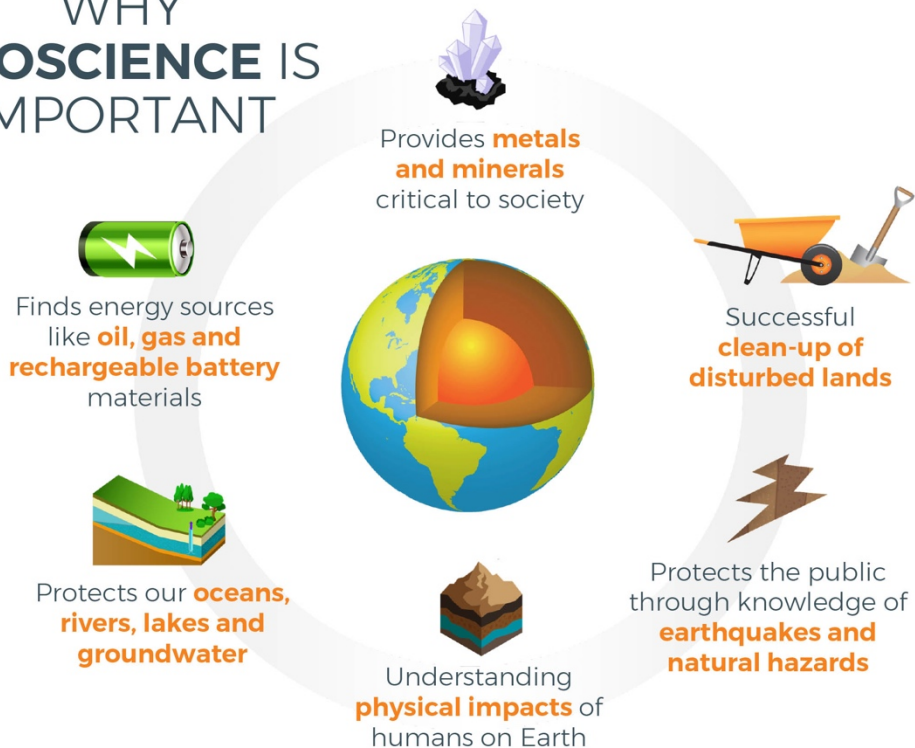


The APGO Education Foundation (“the Foundation”) is a new charitable Foundation for geoscience registered under the Canada Not-for-profit Corporations Act, registration number 84604 5052 RR0001. The purpose of the Foundation is to **advance the education of the public in the area of geoscience by:**

- **Providing scholarships** to post-secondary students for the study of geoscience in a degree program;
- **Providing bursaries** to immigrants to Canada who are internationally-trained geoscientists and have demonstrated financial need for completion of licensure procedures for registration as a professional geoscientist in Ontario; and
- **Holding lectures, presentations, and conferences** on geoscience to enhance the knowledge of the general public.

The Foundation was founded by Dr. Bill Pearson, P.Geo., who was the founding President of the Association of Professional Geoscientists of Ontario (APGO). APGO regulates the practice of professional geoscience in Ontario. As a charity, the Foundation has a separate Board and functions independently from APGO.

## WHY GEOSCIENCE IS IMPORTANT



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## BOARD OF DIRECTORS



### **DR. BILL PEARSON**, P.Geo., FGC Chair

Dr. Bill Pearson has over 44 years of experience in the national and international mining industry and has carried out exploration and development programs in 18 countries around the world. He has held senior positions in a number of public junior mining companies and has served on several boards. He was the founding President of the Association of Professional Geoscientists of Ontario (APGO) from 2000-2003. In 2015 he received the PDAC Distinguished Service Award for his service to Canada's Mineral and Exploration Industry.

### **DR. NEIL WESTOLL**, P.Geo., P.Eng., FGC, FCIM Secretary & Treasurer

Dr. Neil Westoll is widely experienced in metal exploration and business development internationally, having spent over 40 years with senior and junior Canadian and international mining companies in exploration and business development and as an independent consultant to the mining industry. Since 2001, he has focused on the environmental side of the mining business. He was appointed to the Council of the APGO in 2000, and served from its inception to June 2006, and was Treasurer of the APGO until that time.

### **KRISTIN HANSON**, M.Sc., P.Geo., FGC

Kristin Hanson is a hydrogeologist with 25 years of experience in the environmental consulting business, where she has developed technical expertise in contaminated site assessment and remediation. Kristin is Senior Vice President – Infrastructure Engineering, Central Canada at SNC-Lavalin. In her management role, Kristin focuses on combining technical skills and people skills to solve problems. Valuable experience was gained through her eight years of volunteer work on APGO Council, including serving as Council President in 2011-2012.

### **DR. NANCY E. MCINERNEY-LACOMBE**, DM, MBA, BA (Hons)

Dr. Nancy E. McInerney-Lacombe is a senior executive with close to 30 years of domestic and international experience in the financial sector. Nancy's career has spanned three distinct areas including: Senior Vice President, Royal Bank of Canada; Director, Office of the Superintendent of Financial Institutions, Federal Government of Canada; and Financial Sector Specialist in East Africa for The World Bank Group. Nancy also performed an Executive in Residence (EIR) role at the Richard Ivey School of Business 2005 - 2014. She returned to Ivey as an EIR in 2016. She also served as a Board member and Chair of the Advancement Committee, Rosseau Lake College, Muskoka, Ontario 2013 - 2015. Previous public board experience includes Chair of the Audit Committee of Desert Sun Mining Corporation prior to the takeover by Yamana Gold Corp. in 2006.

### **DR. GREG FINN**, P.Geo., FGC

Dr. Greg Finn, (commencing January 1, 2018) was Vice-Provost and Associate Vice-President, Academic at Brock University from September 2007 to June 2018 after which he will return to his role as an Associate Professor of Earth Sciences. He joined Brock in 1985 as a lecturer in Geological Sciences, and after completing his PhD at Memorial University in 1989 was appointed Assistant Professor. He has also served Brock as Associate Dean in the Faculty of Mathematics and Science (2003-2007) and chair of the Department of Earth Sciences (1996-2002). Dr. Finn has also been extensively involved in earth science education at the provincial and national levels. He has served as president of the Science Teachers' Association of Ontario, the Association of Professional Geoscientists of Ontario (APGO), and the Canadian Council of Professional Geoscientists (CCPG, now Geoscientists Canada). He was also chair of the Canadian Geoscience Standards Board (now the Canadian Geoscience Standards Council)

for CCPG and was instrumental in developing the Geoscience Knowledge and Experience Requirements for Professional Registration in Canada which has been implemented by all professional associations across Canada.

Subsequent to the year end on January 8, 2019, the Foundation announced the appointment of Dr. Carolyn Eyles, P.Geo. to the Board of Directors.

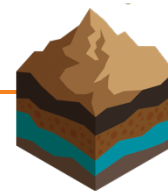
**DR. CAROLYN EYLES, P.Geo.**

Dr. Eyles is a Professor in the School of Interdisciplinary Science and the School of Geography & Earth Sciences at McMaster University in Hamilton, Ontario. She holds a B.Sc. in Environmental Sciences from the University of East Anglia, a postgraduate certificate of Education from the University of Newcastle upon Tyne, and an M.Sc. and Ph.D. in geology from the University of Toronto. Her research interests lie in the fields of glacial sedimentology and environmental geology, and she has worked extensively in Alaska, Australia,

Brazil, Iceland, Norway, Great Britain and Canada. She has over 75 publications in peer-reviewed journals and books and has co-authored two first year geoscience textbooks. Dr. Eyles is a 3M National Teaching Fellow and has won numerous teaching awards including an OCUFA Teaching Award, an Ontario Undergraduate Student Alliance Teaching Award, and the McMaster President's Award for Excellence in Instruction.

The Foundation also announced the resignations of Dr. Nancy McNerny-Lacombe and Dr. Greg Finn, P.Geo., from the Board. Dr. McNerny-Lacombe, who recently relocated to Montreal, has served on the Board since 2014. She has however agreed to continue as an advisor. Dr. Finn was recently appointed Interim Provost at Brock University. The Foundation thanks both Dr. McNerny-Lacombe and Dr. Finn for their contributions and wishes them well in their future endeavours. We are pleased that Dr. McNerny-Lacombe will continue as an advisor as she brings a strong background in finance.





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## MANAGEMENT TEAM

**DR. BILL PEARSON**, P.Geo.,  
**Chair**

**ANDREA WALDIE**, P.Geo., FGC  
**Business Manager**

Andrea Waldie is CEO of Geoscientists Canada, the national umbrella organization for self-regulatory organizations registering professional geoscientists in Canada. She has widely consulted on matters of professional geoscience and governance and has acted as a project manager through her company Waldie Geo-Governance. She holds a B.Sc. in Earth Science from the University of Waterloo, is a registered professional geoscientist in Ontario and British Columbia, and a Fellow of Geoscientists Canada. Andrea spent over 20 years in the mineral exploration and mining industry consulting for both major and junior mining exploration companies prior to joining the Association of Professional Geoscientists of Ontario (APGO) as the Executive Director and Registrar from 2007 through 2012. She served as the co-chair of the APGO Registration Committee from 2012 to 2017.

**DEANA SCHWARZ**, Ph.D.,  
**Manager GeoscienceINFO.com**

Deana Schwarz received a B.Sc. in biology and a B.Sc. in geology. She also received her M.Sc. and

Ph.D. in stable isotope geochemistry at the University of Western Ontario, where she focused on the relationship between living systems and their environment, throughout the geologic past. Deana has developed a deep sense of responsibility in educating others about geology, a sentiment strengthened by her years of teaching to university and college students. She is working hard to continue to make geoscience more accessible, both online and in the field.

**BERNARD KRADJIAN** (APGO),  
**Director Marketing & Communications**

Bernard Kradjian has over 10 years of solid experience in communications and marketing including website and social media development. As a consultant, he has developed and branded websites and social media accounts for a number of public and private sector organizations. He has produced and edited videos and has extensive experience on YouTube. Since 2008, he has been the communications manager for APGO and is responsible for their popular “Field Notes” that is distributed to more than 3000 people each week. In addition, he develops APGO presentations, writes and edits reports, including the Annual Report, and designs promotional items for tradeshow and the Annual General Meeting.

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## OUR APPROACH



We have to do a better job of informing the public about geoscience and why it is important.

Dr. Bill Pearson, P.Geo, Chair



### UTILIZE TECHNOLOGY

to leverage distribution of geoscience information

### STRONG SOCIAL MEDIA PRESENCE

including Instagram, Facebook, Snap Chat and Twitter



### ACCURATE GEOSCIENCE INFORMATION

Provide technically accurate geoscience information in a form that the public can understand.



### STRONG VISUALS

Information must be visually strong and succinct to capture attention of viewers, especially millennials

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## OUR ACTIVITIES



What an exciting 2018! During the year we built on and expanded activities from 2017. Highlights of 2018 include:

- A total of **\$75,037** in donations and grants, including donated services.
- **2 - \$5,000 Scholarships** awarded to outstanding geoscience students.
- Released **6 new Virtual Field Trips** - Thunder Bay, Manitoulin Island, Bancroft, Waterloo, Ottawa and Cobalt.
- Released **2 new geovideos** “Where Does My Water Come From?” (Part 2) and “How do Volcanoes Form?”



New Geovideo: “How do Volcanoes Form?”



Augmented Reality Sandbox, Miller Museum



- Continued strong growth of the GeoscienceINFO.com website launched in June 2017 to provide new and exciting geoscience information for the public.
- Launched our quarterly newsletter “Earth Edge” in October 2018.
- Negotiated a new support agreement with the Association of Professional Geoscientists of Ontario (APGO)
- Continued to work cooperatively with Mining Matters on projects to educate the public about geoscience



“In 2018 we continued to build on our success of last year. Geoscience.com continues to grow and we have now expanded our innovative Virtual Field Trips to 14 across Ontario. We continue to experience strong growth in social media especially on Instagram which reached 3528 followers by the end of the year. The photos submitted by P.Geo’s are very popular typically with 300 to 500 likes per post. We negotiated a new support agreement with APGO which provides \$5,000 annual support for the Past Presidents’ Bursary. As part of the agreement APGO provided the option for its members to donate to the Foundation on their membership renewal. A total of 205 members donated \$5,375 which was terrific. We thank all our donors for their generous support and look forward to an exciting 2019.”



## DONATIONS AND GRANTS

The Foundation continued to raise funds to support scholarships, bursaries, and public education. During 2018, the APGO Support Agreement and was renegotiated and now includes an annual donation of \$5,000 to the Past Presidents Bursary. In addition, APGO members are provided the option to donate to the Foundation on their membership renewal which was very strongly supported with 205 members donating a total of \$5,375.

The Foundation is grateful to the APGO for continuing to provide office support including, use of office address, a dedicated telephone line, secretarial services, as well as meeting locations.

## 2018 SCHOLARSHIPS

Two \$5,000 APGO Education Foundation scholarships were awarded to outstanding geoscience students who had completed their third year of geoscience degree studies and were on track to fulfilling the requirements to become a registered professional geoscientist. The Foundation congratulates the 2018 Scholarship recipients Derek Leung from Laurentian University and Joachim de Fourestier from Carleton University.



2018 scholarship winner Derek Leung



2018 scholarship winner Joachim de Fourestier

The Foundation will award the first Dr. Robert W. Hodder Memorial Scholarship in 2019. This scholarship to be awarded to a third-year geoscience student with a concentration in economic geology, honours the late Dr. Hodder, a founding director of the Foundation and an important contributor to the growth of the Foundation especially in the development of the successful scholarship program.

## 2018 BURSARIES



No bursaries were awarded in 2018 to internationally-trained geoscientist who required financial assistance to complete final requirements to become a registered professional geoscientist in Ontario. The application process remains open and the Foundation anticipates awarding both the Arsalan Mohajer Bursary and the Past President's Bursary in 2019.

## JOINT ACTIVITIES WITH MINING MATTERS



In November 2017, the Foundation was pleased to announce the signing of a memorandum of understanding (MOU) with Mining Matters. Under the MOU, Mining Matters and the Foundation agree to work together to promote a greater understanding of geoscience by the public and to enhance resources available to address the Ontario Earth and space science curriculum.



The Foundation’s interactive geoscience information website, GeoscienceInfo.com, continued to engage and inform the public about the wonders of geoscience and the work of professional geoscientists. This innovative website now provides 14 virtual geological field-trips in Ontario, Canada; news on the latest discoveries and items of interest in the world of geoscience; and information on resources to find out more about geoscience and the work done by professional geoscientists. In 2018, the Ontario base geology map kindly provided by the Ontario Geological Survey, was incorporated into the site. Work continued on expanding the technical capabilities to the site using Google APITM in GoogleMaps™. Upgrades planned for 2018 include added 360° photos and links to additional information sources.

The Foundation was delighted to hire Dr. Deana Schwarz, manager of GeoscienceINFO.com, as its first full time employee on March 1, 2018. Dr. Schwarz is a geoscience graduate of Western University and has been an important contributor to the growth in the website along with Director of Communications, Bernard Kradjian. Deana can be reached at manager@geoscienceinfo.com.



Hogs Back Falls, Ottawa.



Amethyst crystals at Panorama Amethyst Mine, Thunder Bay.

## MARKETING AND COMMUNICATIONS

Our Director of Marketing and Communications, Bernard Kradjian, is responsible for developing and managing publicity for the APGO Education Foundation and its subsidiary website GeoscienceINFO.com.



[GeoscienceINFO.com](http://GeoscienceINFO.com) provides reliable information about the geology of Ontario, and the processes that formed the province. The aim of the website is to bring these geological stories to the public’s fingertips in an accessible and fun way using virtual field trips, Geovideos and other online resources.

The APGO Education Foundation and GeoscienceINFO.com websites took several measures to establish solid online and social media presence for geoscience in 2018. GeoscienceINFO.com published 104 articles about geoscience, 4 virtual field trips and 2 Geovideos. The website received 2,364-page visits with the top age bracket being 25 - 34.



The APGO Education Foundation website was updated frequently with press releases and important announcements including news about bursaries and scholarship awards. These announcements were also published on APGO's website and newsletter, Field Notes, which is delivered to all APGO members.

Notably, the @GeoscienceINFO Instagram account had a very successful year with an impressive 3528 followers and an average of 200 - 500 likes on photos by the end of the year. Moreover, two educational Geovideos were produced and released on YouTube about the process of groundwater in Ontario and how volcanoes form. These geovideos were well received by the geoscience community and the broader YouTube audience.

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## OUTLOOK FOR 2019

We plan to continue building on success in 2019:



- Content will continue to be added to the web-based and smartphone-friendly **GeoscienceINFO.com** monthly starting in September 2019. These trips include: Rouyn-Noranda, Marmora, and the Kawarthas. In addition to these field trips, two in-kind contributors have agreed to create field trips for GeoscienceINFO.com in Pukaskwa National Park and Red Lake.
- A minimum of two new **geovideos** will be added to GeoscienceINFO.com. These videos are created by the APGO Education Foundation and provide accurate easily-understandable information on geoscientific principles.
- **Scholarships** support post-secondary students in the third year of a geoscience study program at an Ontario university. Two scholarships of \$5,000 each will be awarded to two students of geoscience who, in Spring of 2019, have met the requirements for advancement into a fourth year that will enable completion of the knowledge requirements for professional registration in the APGO. The Foundation hopes to have at least one new annual named scholarship in place by the end of 2019.
- **Bursaries** support immigrants to Canada who are internationally-trained geoscientists and have demonstrated financial need for completion of licensure procedures for registration as a professional geoscientist (P.Geo.) in Ontario. The first Past President's Bursary of up to \$5,000 was awarded in 2017 along with the newly established Arsalan Mohajer Bursary of up to \$5,000. Scholarships and bursaries will be awarded at the Annual Meeting of APGO on June 14, 2018.
- **APGO Education Foundation** participated in the **Mining Matters** workshop at the Prospectors and Developers Association Convention held in March 2018 in Toronto. Opportunities for more joint public activities in 2018 with Mining Matters are being investigated.



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## DONORS



We want to thank the generosity of all our donors and supporters that have made this year very successful and have allowed us to move strongly forward on the Foundation's purpose to advance the education of the public in the area of geoscience. This was the first year that APGO Members had the option to donate to the Foundation when renewing their membership dues. We are delighted at the strong support.

### LIST OF DONORS

The APGO Education Foundation is deeply grateful to its Founding Sponsors and all of its donors for their generous support.

### FOUNDING SPONSORS

- APGO
- Bill Pearson
- William Pearson Family Fund

### PAST PRESIDENTS' BURSARY

- APGO

### ARSALAN MOHAJER BURSARY

- Arsalan Mohajer

### ROBERT HODDER MEMORIAL SCHOLARSHIP

- Bill Pearson

### INDIVIDUAL CONTRIBUTORS

#### Platinum >\$500

- Kristin Hanson

#### Gold \$100 to \$500

- A. Tony Lotimer
- Nancy McInerney-Lacombe
- David Hunt
- Alexandra Horwood
- Christopher Hale
- Rimont Zalnieriunas

#### Friends \$20 to \$99

Hrayr Agnerian · Delwar Ahmed · Iain Allen · Scott Allison · Jordan Altman · Shafiqeh Andseta · Michael Angelopoulos · Gabriel Arseneau · Luis Arteaga · Ronald Avery · David Belanger · Marc-Andre Bernier · Carlos Bertoni · Howard Bird · Melanie Bouchard · Rodney Bouchard · Pierre Bousquet · Vincent Bulman · Scott Burgess · Heather Campbell · Christian Carl · Peter Cashin · Trevor Chandler · Alexandre Charest Bisnaire · Anne Charland · Burns Cheadle · Mary Chikwern · Tomas Cihula · Ian Clark · Francesco Colozza · Daniel Cooper · Laurence Curtis · John Czechowski · Evelio del Pino · Kayla Dell · Michele Della Libera · Guy Della Valle · Viktor Diabelko · Robert Dillman · Tiago dos Santos · Matthew Dovgalev · Abraham Drost · Marc-Andre Ducharme · Peter Duckworth · Jason Duff · Norman Duke · Jennifer Durocher · Richard Dutka · William Fisher · George Flach · Kevin Flood · Derek Ford · Donald Ford · Jean-Pierre Francois · James Franklin · Willem Fuchter · Stephanie Fudge · Gunther Funk · Wenlong Gan · Dennis German · Vincent Gerrie · Philip Geusebroek · James Gibson · Shannon Gill · Richard Gin · Carl Ginn · Mykhaylo Gnidash · David Good · Clark Gunter · Zhentong Guo · Christopher Hale · Scot Halladay · Christal Hanuszcak · Keith Harrison · Peter Hathaway · Janet Haynes-Graham · Robert Hearst · Calvin Herron · Mary-Anne Hildebrandt · Sarah Hirschorn · Monique Hobbs · Anthony Hobbs · Sean Horan · Stephen Hoyle · Alexander Hunchak · Blake Hylands · Slobodan Jankovic · Dawn Jeffries · Wenqi Ji · Peter Karelse · John Keating · John Kelly · Christopher Kelly · Eric Kessel · Karen Kettles · Ishtiaque Khandker · Venkata Kopalle · Alexander Krapf-Jones · Ken Kukkee · Sudhakar Kurli · Adriana Lafleur · Deborah Laidlaw · Markku Lappalainen · Sharon Lau · Andrew Lee · David Lee · David Leeder · Kevin Leonard · Terry Little



Stephen Livingstone · Michael MacIsaac · William Mackasey · Gordon Mackay · Kelly Malcolm · George Mannard · Jeanette Marcotte · Stacey Mater · Shaun McCormick · William McGuinty · Blake McLaughlin · Derek McQuade · Etienne Menard · Joaquin Merino-Marquez · Larissa Mikkelsen · Bruce Miller · Nahgeib Miller · Claire Milloy · David Morrison · Jeff Muir · Ahmad Mumin · Shruti Naidu · Pizye Nankamba · John Neelands · Richard Niels · Neil Novak · David Palmer · Colin Parkinson · Gerry Parrott · Pradeepkumar Patel · Irmgard Pawlowski · William Pearson · Paulo Pereira Neto · Douglas Pinder · Matthew Pitts · Benjamin Polzer · Mark Puumala · Shama Qureshi · Frank Racicot · William Randall · Laura Ratcliffe · Jean-Francois Ravenelle · Daniel Redmond · Mikayla Reid · David Rhys · Donald Robinson · Luciana Rodrigues · Jamey Rosen · Randall Ruff · Tara-Lynn Sagriff · Emmanuel Sakoma · Michael Savell · Carl Schulze · Frederick Sharpley · Elizabeth Sherlock · William Shilts · Milan Situm · Jeff Smith · David Smyth · James Steel · William Stiebel · Albert Stoffers · Tami-Joy Sugarman · Colin Thistle · Alexander Thompson · Simon Thuss · Robert Tossell · Nathan Tribble · William Troup · Darrell Turcotte · Mark Underwood · Mohammed Usman · Christine Vaillancourt · Peter van Driel · Guido Venturini · Marius Voinea · Dennis Waddington · Lindsay Waffle · Darin Wagner · Andrea Waldie · Neil Westoll · Gerald White · Andrew Wiebe · William Willis · Roger Woeller · George Yordanov · Rimant Zalnierunas · Huiyun Zhou

## IN-KIND CONTRIBUTORS

- Andrea Waldie
- Christopher Hale

## VIRTUAL FIELD TRIP CONTRIBUTORS

### Arkona

- Jisuo Jin, Ph.D., UWO
- Bob O'Donnell
- Cam Tsujita, Ph.D., UWO

### Bancroft

- Bancroft & District Chamber of Commerce
- Carmen Venier

### Cobalt

- Juliana Casali
- Peter Chadwick, P. Geo.
- James Suma-Momoh, P. Geo.
- Carmen Venier

### Kingston

- Dugald Carmichael, Ph.D., Queen's University
- Herb Helmstaedt, Ph.D., Queen's University

### Kirkland Lake

- Juliana Casali
- Peter Chadwick, P. Geo.
- James Suma-Momoh, P. Geo.
- Carmen Venier

### Larker Lake

- Lindsay Cooper
- Joshua Grattage

### Malartic, Quebec

- Lindsay Cooper
- Joshua Grattage
- Brendan Samson
- Danielle Shirriff
- Xiaohui Zhou

### Manitoulin Island

- Mario Coniglio
- Paul Karrow
- Peter Russell
- Carmen Venier



### **Niagara Falls**

- Richard Cheel, Ph.D., Brock University
- Wayne Davey
- Matt Devereux, M.Sc.
- Sarah Pemberton, Brock University
- Guy Plint, Ph.D., UWO

### **Ottawa**

- Quentin Gall
- Beth McLarty Halfkenny, Carleton University

### **Sudbury**

- Juliana Casali
- William Church, Ph.D., UWO
- Shirley Peloquin, Ph.D., P.Geo.
- Tobias Roth, Laurentian University
- Carmen Venier

### **Thunder Bay**

- Lesley Hymers, Mining Matters
- Bill Steer

### **Timmins**

- Pierre Bousquet, Ph.D., OGS
- Ed van Hees, Ph.D., OGS
- Juliana Casali
- Carmen Venier

### **Waterloo**

- Corina McDonald, Waterloo University
- Peter Russell, Ph.D., Waterloo University
- Jeff Sage, Waterloo University

### **GEOVIDEO CONTRIBUTORS**

- Greg Finn, P.Geo.
- Kristin Hanson, P.Geo.
- Steve Usher, P.Geo.

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# **APGO EDUCATION FOUNDATION**

## **FINANCIAL STATEMENTS**

Year Ended December 31, 2018

**APGO EDUCATION FOUNDATION**

**Index to Financial Statements**

**Year Ended December 31, 2018**

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	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Revenues and Expenditures	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10



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## INDEPENDENT AUDITOR'S REPORT

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To the Members of APGO Education Foundation

### *Opinion*

We have audited the financial statements of APGO Education Foundation (the Foundation), which comprise the statement of financial position as at December 31, 2018, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

*(continues)*

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Bateman Mackay LLP*

Mississauga, Ontario  
May 28, 2019

CHARTERED PROFESSIONAL ACCOUNTANTS  
Licensed Public Accountants



**APGO EDUCATION FOUNDATION**

**Statement of Financial Position**

**December 31, 2018**

	2018	2017
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 27,413	\$ 51,830
Marketable securities (Note 2)	31,390	23,177
Donations receivable	5,375	-
Harmonized sales tax recoverable	1,728	1,265
Prepaid expenses	783	952
	<u>\$ 66,689</u>	<u>\$ 77,224</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 6,629	\$ 1,549
DEFERRED CONTRIBUTIONS (Note 3)	<u>27,371</u>	21,564
	<b>34,000</b>	23,113
<b>NET ASSETS</b>		
General Fund (Note 4)	32,689	54,111
Scholarship Fund (Note 5)	-	-
Bursary Fund (Note 5)	-	-
Public education fund (Note 5)	-	-
	<u>\$ 66,689</u>	<u>\$ 77,224</u>

COMMITMENTS (Note 6)

**APPROVED BY THE DIRECTORS**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

*The accompanying notes are an integral part of these financial statements.*

**APGO EDUCATION FOUNDATION**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2018**

	2018	2017
<b>REVENUES</b>		
Donations	\$ 69,289	\$ 34,800
Public education (Note 5)	4,193	17,636
Contributed services (Note 7)	1,555	14,198
Scholarships and bursaries (Note 5)	-	20,000
	<u>75,037</u>	<u>86,634</u>
<b>EXPENSES</b>		
Salaries and wages	34,070	-
Public education	15,205	17,636
Accounting fees	12,266	5,301
Scholarships awarded	10,000	10,000
Office	5,773	930
Website expenses	5,420	-
Legal fees	4,891	3,725
Advertising and promotion	2,538	1,299
Insurance	2,123	1,675
General and administrative expenses (Note 7)	1,555	14,198
Travel	799	-
Administration fees	60	201
Interest and bank charges	33	26
Bursaries awarded	-	10,000
Memberships	-	173
	<u>94,733</u>	<u>65,164</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>(19,696)</u>	21,470
<b>OTHER INCOME</b>		
Dividend income	314	314
Unrealized gain (loss) on marketable securities	(2,040)	731
Interest income	-	2
	<u>(1,726)</u>	<u>1,047</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (21,422)</u>	<u>\$ 22,517</u>

The accompanying notes are an integral part of these financial statements.

**APGO EDUCATION FOUNDATION**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2018**

	General Fund	Scholarship Fund	Bursary Fund	Public Education Fund	<b>Total 2018</b>	Total 2017
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 54,111	\$ -	\$ -	\$ -	\$ <b>54,111</b>	\$ 31,594
Deficiency of revenues over expenses	(21,422)	-	-	-	<b>(21,422)</b>	22,517
Allocation of revenue	(14,193)	10,000	-	4,193	-	-
Allocation of expenses	14,193	(10,000)	-	(4,193)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 32,689</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,689</b>	<b>\$ 54,111</b>

*The accompanying notes are an integral part of these financial statements.*

**APGO EDUCATION FOUNDATION**

**Statement of Cash Flows**  
**Year Ended December 31, 2018**

	2018	2017
<b>OPERATING ACTIVITIES</b>		
Excess Of Revenue Over Expenditures	\$ (21,422)	\$ 22,517
Item not affecting cash:		
Unrealized gain (loss) on marketable securities	<u>2,040</u>	(731)
	<u>(19,382)</u>	21,786
Changes in non-cash working capital:		
Donations receivable	(5,375)	-
Harmonized sales tax payable	(463)	3,189
Prepaid expenses	169	209
Accounts payable and accrued liabilities	<u>5,081</u>	(2,952)
	<u>(588)</u>	446
Cash flow from operating activities	<u>(19,970)</u>	22,232
<b>INVESTING ACTIVITY</b>		
Dividends reinvested	<u>(10,254)</u>	(314)
Cash flow used by investing activity	<u>(10,254)</u>	(314)
<b>FINANCING ACTIVITY</b>		
Deferred Contribution - net	<u>5,807</u>	13,264
Cash flow from financing activity	<u>5,807</u>	13,264
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(24,417)</b>	35,182
Cash - beginning of year	<u>51,830</u>	16,648
<b>CASH - END OF YEAR</b>	<b><u>\$ 27,413</u></b>	<b><u>\$ 51,830</u></b>

*The accompanying notes are an integral part of these financial statements.*

# APGO EDUCATION FOUNDATION

## Notes to Financial Statements

Year Ended December 31, 2018

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### DESCRIPTION OF ACTIVITIES

APGO Education Foundation (the "Foundation") is incorporated under the Canada Corporations Act as a corporation without share capital. It is a registered charity under the Income Tax Act (Canada) and as such is not subject to income tax.

The Foundation's objective is to provide financial and other support to promote a greater understanding of the profession of geoscience, support the individuals who study geoscience, and support the practice of professional geoscience. The purpose of the Foundation is to advance the education of the public in the area of geoscience by:

1. Providing scholarships to post-secondary students for the study of geoscience in a degree program;
2. Providing bursaries to immigrants to Canada who are internationally-trained geoscientists and have demonstrated financial need for completion of licensure procedures for registration as a professional geoscientist in Ontario; and
3. Holding lectures, presentations, conferences on geoscience to enhance the knowledge of the general public.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

#### Revenue recognition

APGO Education Foundation follows the deferral method of accounting for contributions, which includes donations and grants.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

#### Contributed services

Contributed materials and services are recognized only when a fair value can be reasonably estimated, the materials and services are used in the normal course of operations and the materials and services would otherwise have been purchased.

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**APGO EDUCATION FOUNDATION**

**Notes to Financial Statements**

**Year Ended December 31, 2018**

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

*Measurement of financial instruments*

The Foundation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and donations receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Financial assets measured at fair value include marketable securities.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known.

Financial statement items subject to significant management judgement include revenue recognition and the completeness of accounts payable and accrued liabilities. Actual results could differ from these estimates.

2. MARKETABLE SECURITIES

	<b>2018</b>		<b>2017</b>	
	<b>Book Value</b>	<b>Fair Value</b>	<b>Book Value</b>	<b>Fair Value</b>
Mutual funds	<b>31,239</b>	<b>31,390</b>	20,985	23,177

3. DEFERRED CONTRIBUTIONS

Deferred contributions are donations restricted to be used for the following purposes. The donations will be recognized as revenue in the year the related expenditures are incurred under the deferral method.

	<b>2018</b>	<b>2017</b>
Past Presidents bursary	\$ 11,800	\$ 6,800
Public Education	8,171	12,364
Arsalan Mohajer Bursary Fund	5,000	-
Dr. Robert Hodder Scholarship	2,400	2,400
	<b>\$ 27,371</b>	<b>\$ 21,564</b>

4. GENERAL FUND

The general fund is used to pay for operating expenses including legal, audit, marketing and administration costs.

# APGO EDUCATION FOUNDATION

## Notes to Financial Statements

Year Ended December 31, 2018

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### 5. RESTRICTED FUNDS

Restricted funds are used to designate donations received for specific purposes. The Foundation now has restricted funds for five designated purposes: scholarships, bursaries, public education, Dr. Hodder and Arsalan Mohajer. All funds are externally restricted.

Restricted contributions received for which the related expenditure has not yet been incurred are recorded as deferred contributions as described in Note 3.

### 6. COMMITMENTS

Mr. Arsalan Mohajer has pledged to make a gift to the Foundation of \$15,000 paid in three equal annual installments over 3 years. The Foundation has received an additional \$5,000 during 2018 (2017 - \$5,000) and is expected to receive the final \$5,000 during 2019 for a total commitment of \$15,000.

The Association of Professional Geoscientists of Ontario (APGO) agreed in 2018 to provide an annual \$5,000 donation to the Past President's Bursary.

### 7. CONTRIBUTED SERVICES

The Foundation had a service agreement with the APGO in which the APGO Education Foundation was provided in-kind services valued at the cost of actual usage of services. Under the agreement the APGO provided services including bookkeeping, issuance of charitable receipts, maintenance of website and social media accounts and management of communications. This agreement was cancelled as of July 2018 and replaced by a new service agreement in November 2018. The services provided until July 2018 had a value of \$1,555 (2017 - \$14,198). This amount is offset in revenue as Contributed Services.

Under the new service agreement, APGO provides office support services, hosting of the website, and the management of the APGO member optional donations to the APGO Education Foundation during the APGO annual membership renewal.

Additional contributed services from other sources have not been recognized in the financial statements as the fair value of such services can not be reasonably estimated.

### 8. GRANTS

During the year the Foundation received a number of grants from the William Pearson Family Fund through Giftfunds Canada to be used for the general fund. All amounts designated to the general fund have been recognized as revenue during the year.

### 9. FINANCIAL INSTRUMENTS

The Foundation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Foundation's risk exposure and concentration as of December 31, 2018.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. There has been no change to the risk exposures from 2017.

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**APGO EDUCATION FOUNDATION**

**Notes to Financial Statements**

**Year Ended December 31, 2018**

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9. FINANCIAL INSTRUMENTS *(continued)*

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Foundation is mainly exposed to other price risk. There has been no change to the risk exposures from 2017.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Foundation is exposed to other price risk through its investment in mutual funds. This risk is reduced to a minimum, since the Foundation mitigates the risk by investing in conservative investments focused on generating income with long term capital appreciation. There has been no change to the risk exposures from 2017.



**APGO**  
education  
foundation



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