

COGNITIVE BEHAVIOUR THERAPY INSTITUTE OF MANITOBA

305-326 Broadway, Winnipeg, MB R3C 0S5

Phone: 982-3810/Fax: 982-3813

Website: www.cbtmanitoba.ca

Registered Psychologists - *Independent Practices in Psychology*

February 23, 2011

Lay Auditors' Report

To the Members of the
Psychological Association of Manitoba

We have audited the statement of financial position of the Psychological Association of Manitoba as at December 31, 2010 and the statements of operations and net assets for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility as lay auditors is to express an opinion on these financial statements based on our audit.

In conducting our audit we reviewed the financial statements and Treasurer's reports. We examined the evidence supporting the amounts and disclosures in the financial statements considering the documents on file used for bookkeeping. We also reviewed the minutes of the Council concerning issues related to the Treasurer's reports and financial decisions. In our opinion the Treasurer's reports, the documentation concerning decisions, and the minutes of Council suggest a prudent use of Association funds and careful attention to financial decisions. The Council has taken well considered measures to control expenditures while continuing to provide a high quality of service to members and the public. The budget proposed for the 2011 year appears to be realistic given the results in the 2010 year. We note the Treasurer and Council's attention to the goal of building a reserve for unexpected expenditures and their success in achieving this goal.

In our opinion, these financial statements present fairly the financial position of the organization as at December 31, 2010 and the results of its operations, changes in net assets and cash flows for the year ending in December 31, 2010.

Sincerely,



Jackie Walker, Ph.D., C.Psych.
Member
Psychological Association of Manitoba



John R. Walker, Ph.D., C.Psych.
Member
Psychological Association of Manitoba