

PSYCHOLOGICAL ASSOCIATION OF MANITOBA  
Treasurer's Report Fiscal Year 2011  
2012 Annual General Meeting

I am happy to report that once again, the Association has been able to hold membership fees at the same rates, despite a deficit based on our actual 2011 expenditures.

As indicated in the 2010 Treasurer's Report, anticipated but not yet expended legal costs related to the work of the Complaints and Inquiry Committees were mainly responsible for that year's surplus. These costs did ultimately materialize in the 2011 fiscal year, resulting in an increase to the projected 2011 expenditures. As indicated by the Profit and Loss statement, our deficit as at December 31, 2011, stood at \$27,694.39. Fortunately, this amount is considerably less than our 2010 surplus. Council was therefore able to not increase membership fees, for the fourth consecutive year. The only exception is again, in the category of C. Psych. Candidates. As previously explained in the 2010 Treasurer's Report, the fee in this category had become an outlier in proportion to fees in every other category.

Dr. Jackie Walker and Dr. John Walker have again served as lay auditors to our Association's 2011 books, in accordance with our bylaws. Please see their Lay Auditors' Report to the membership dated February 17, 2012. On Council's behalf, I take this opportunity to thank them for their service to the Association.

The 2012 budget is presented in the document entitled Financial Statement 2011 and Budget 2012 posted on our website. As have been the case in other years, the largest budgeted expenditure continues to be that of legal costs related to the Association's work with respect to complaints from the public. These costs, as you can see from past Financial Statements, remain difficult to predict from year to year. Council therefore continues to work on maintaining, and hopefully expanding upon, a reserve fund to mitigate potential future shortfalls.

Our Association continues to be at a time of many impending changes and much anticipated work. Its financial health is crucial to the success of this work, and of course, to its mandate as a regulatory body. Council therefore remains committed to safeguarding the financial health of our Association in its service to the public and to the membership.

Respectfully submitted,

Grace Tan-Harland, Ph.D., C.Psych.  
Treasurer,  
Psychological Association of Manitoba