

PSYCHOLOGICAL ASSOCIATION OF MANITOBA
Treasurer's Report Fiscal Year 2010
2011 Annual General Meeting

I am happy to have completed a second year as PAM Treasurer, and to report that we have ended the fiscal year with a surplus.

As indicated by the Profit and Loss statement, our surplus as at December 31, 2010, stood at \$51,783.93. A large portion of this surplus was the result of an unexpected increase in revenue generated by temporary out of province registrants who were here as service providers to participants of the Truth & Reconciliation Conference in June. The remainder of the surplus was funds anticipated, but not yet expended, in the fiscal year for legal costs related to the work of the Complaints and Inquiry Committees.

Given our surplus, Council again voted to hold membership fees at the same rates, with one exception in the category of C. Psych. Candidates. The fee in this category has fallen behind and out of line with that of other jurisdictions. This is primarily the result of the Association's past practice of increasing fees by percentage.

Once again this year, Council has exercised the right to use two members of the association as lay auditors, as permitted by our bylaws. Dr. Jackie Walker and Dr. John Walker have donated their time to this cause. Please see their Lay Auditors' Report to the membership dated February 23, 2011. On Council's behalf, I take this opportunity to thank them for their service to the association in auditing the 2010 books, and for agreeing to do so again for the 2011 books.

The 2011 budget is presented in the document entitled Financial Statement 2010 and Budget 2011 posted on our website. We have managed to hold office expenses at close to the budgeted amount for 2010, despite the major purchase of a much needed photocopier. In addition to basing the estimated legal costs anticipated for the Complaints and Inquiry Committees on the highest past projections, we have increased it roughly by the unexpended amount of professional fees in the 2010 fiscal year. This increase will also help with the legal costs anticipated in the next phases of our role in the development of the Regulated Health Professions Act.

I would just add in closing, that we have managed to maintain and to build upon our reserve fund to better safeguard the association against future financial shortfalls. This is all the more important given that we are at a time of many impending changes and much anticipated work for our Association.

Respectfully submitted,

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

