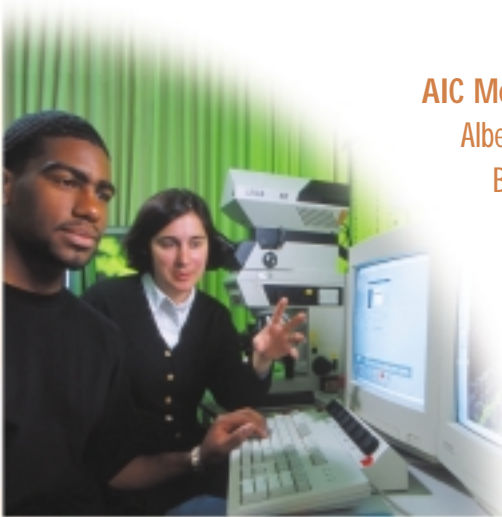


AGRICULTURAL INSTITUTE OF CANADA FOUNDATION



AIC Member Organizations

Alberta Institute of Agrologists

British Columbia Institute of Agrologists

Manitoba Institute of Agrologists

New Brunswick Institute of Agrologists

Newfoundland & Labrador Institute of Agrologists

Nova Scotia Institute of Agrologists

Ontario Institute of Agrologists

Prince Edward Island Institute of Agrologists

Saskatchewan Institute of Agrologists

Canadian Agricultural Economics Society

Canadian Consulting Agrologists' Association

Canadian Society of Agrometeorology

Canadian Society of Agronomy

Canadian Society of Animal Science

Canadian Society of Extension

Canadian Society of Horticultural Science

Canadian Society of Soil Science

*annual
report
2001*





Agricultural Institute of Canada Foundation



2001–2002 Activity Report

**Wayne Wickens, P.Ag.
President**

Scholarship Renewal

With renewed support from the RBC Foundation in 2001, the Agricultural Institute of Canada Foundation (AICF) Douglas McRorie Memorial Scholarship was changed to be available to post-graduate level students studying agricultural economics, business, finance or trade. Six scholarships of \$1500 are available annually for the next 5 years thanks to the generous sponsorship of the RBC Foundation. For specific criteria, go to www.aic.ca/aicf/initiatives.html and click on the scholarship application. 2001 Scholarship recipients are: Jennifer Brown, Guelph, ON; Cody Cunningham Saskatoon, SK; Jonathon Driedger, Grunthal, MB; Jason Grant, Brampton, ON; Joffre Hotz, Edmonton, AB and Elspeth White, Edmonton, AB. The 2002 deadline for applications is October 18, 2002.

Regional Support for Klinck Lectures

The Leonard Klinck Lecture program was re-vamped in 2001 to offer matching funds of up to \$500 to AIC Member Organizations when they organize a Klinck Lecture at the regional level. In 2001, British Columbia Institute of Agrologists received Klinck Lecture support for their workshop on Climate Change. In early 2002 Klinck Lectures were supported in Ontario and Saskatchewan.

Continued Project Support

In 2001 the AIC Foundation supported the Ag. Challenge, an inter-college agricultural student competition, and assisted with the transfer and provision of public access of agricultural artifacts to a secure location at a university library. AICF considers requests for funding throughout the year.

Increased Communication

AIC Foundation issued press releases announcing the 2001/2002 Board of Governors, and the Douglas McRorie Memorial Scholarship, the *National Conference on Agricultural Nutrients and Their Impact on Rural Water Quality*, and the Klinck Lecture. Information articles about the priority planning committee and Klinck Lecture, and the role and purpose of the AIC Foundation were also issued. These articles were distributed through *AIC Notes* and sent electronically to AIC member organizations for inclusion in their newsletters and web sites, as well as to the media.



The National Conference on Agricultural Nutrients and Their Impact on Rural Water Quality

A National Conference

In 2002 the AIC Foundation hosted their first conference — *The National Conference on Agricultural Nutrients and Their Impact on Rural Water Quality* in Waterloo, Ontario from April 28 – 30, 2002. The Conference drew presentations and participants from across Canada to share science-based information addressing the issue of agricultural nutrients and water quality. Conference Co-chairs Brenda Machin, P.Ag. and Sandy Todd, P.Ag. led the initiative with the assistance of a technical program committee made up of the following individuals: Jean Sullivan, P.Ag., Susan Humphries, Dr. Tom Bruulsema, Shane Gabor, Erik Apedaile, P.Ag., Elizabeth Roberts, Dr. Patricia Chambers, John Pries, and Dr. Regis Simard.

The Conference participation topped 270 registrants with more than 70 platform presentations and 20 posters. AICF undertook to host the Conference to help to inform the debate and distribute factual information on this topical agricultural issue.

Organizational Renewal

Changes to the AICF bylaws have facilitated streamlining the Foundation. The 8-member board is made up of 4 Governors appointed by the AIC board, 2 Governors appointed from among the Provincial Institutes of Agrologists and 2 Governors appointed from among AIC's scientific and agriculture-related organizations.

The Foundation has retained the original objectives:

- promoting educational programs aimed at improving public understanding of agriculture and its importance to a safe, affordable food supply;
- funding the assembly, analysis and distribution of factual information on agricultural issues;
- funding scholarships in agriculture disciplines; and
- supporting activities by universities that improve students' knowledge and understanding of the agricultural industry and its importance to the economy and the environment.

Funding for AICF activities comes from donations from agri-business organizations, professional and scientific bodies, individuals and bequests. As a registered charitable organization, the AICF welcomes all contributions.

Coming in 2002...

- AICF National Conference proceedings will be published.
- A newsletter for the sponsors, donors and supporters of the AICF. The first issue is planned for release in July 2002
- Fundraising initiatives — AICF will gear up its fundraising efforts to meet the growing demand for project funding.
- An opportunity to be involved — the AICF needs your expertise to continue our work. The Foundation board seeks volunteers with ideas, vision and commitment to the mission of improving agriculture's role in today's Canada. Contact your Governor for a copy of the volunteer position description.

AICF Board Governors

President

- Wayne Wickens, P.Ag. (AIC appointee)

Vice President

- Phil England, P.Ag. (Provincial Institute appointee)

Treasurer

- Larry Rosevear, P.Ag., CAC (Scientific & ag-related org appointee)

Education Committee Chair

- Brenda Machin, P.Ag. (AIC appointee)

Priority Planning Committee Chair

- George Arnold, P.Ag. (Provincial Institute appointee)

Governor

- Sandy Todd, P.Ag. (AIC appointee)

Governor

- Kevin Sanderson, P.Ag. (AIC appointee)

Governor

- Vacant (Scientific & ag-related org appointee)

Staff support through the AIC National office

- Jean Sullivan, P.Ag.
- Carrie Whipple



George Arnold, P.Ag., congratulates Jared Jackson, McRorie Scholarship recipient.

AUDITORS' REPORT

To the Members,
Agricultural Institute of Canada Foundation.

We have audited the statement of financial position of Agricultural Institute of Canada Foundation as at December 31, 2001 and the statements of operations and changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the organization derives revenue from donations and fund-raising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to donation and fund-raising revenues, net revenue (expenditure) for the year, cash and fund balances.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue from donations and fund-raising referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2001 and the results of its operations and the cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Canada Corporations Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

MCCAY, DUFF & COMPANY LLP

Chartered Accountants

Ottawa, Ontario,
February 15, 2002.

MCCAY, DUFF & COMPANY LLP

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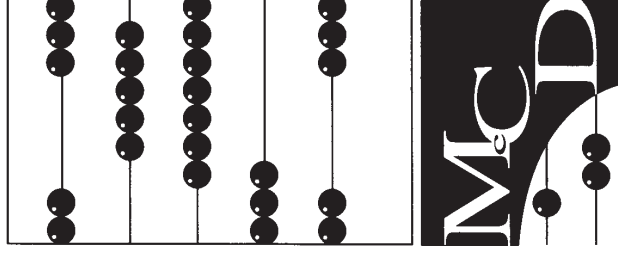
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MARGARET N. EGAN, B.ADMIN, CA, C.I.M.

CONSULTANT-ELDBEN E. MCCONNELL, CA

CONSULTANT-JOHN W. FRANKLIN, CA



AGRICULTURAL INSTITUTE OF CANADA FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2001

	<u>2001</u>					<u>2000</u>
	<u>General Fund</u>	<u>McRorie Scholarship Fund</u>	<u>Klinck Fund</u>	<u>International Congress of Nutrition Fund</u>	<u>Total</u>	<u>Total</u>
CURRENT ASSETS						
Cash	\$ 9,937	\$ 14,782	\$ -	\$ 9,124	\$ 33,843	\$ 32,128
Short-term investments	18,089	-	11,944	32,160	62,193	86,922
Accounts receivable	230	-	-	-	230	8,400
Prepaid expenses	27,306	-	-	-	27,306	-
Due (to) from General Fund	1,114	(1,114)	-	-	-	-
Inventory - prints	4,885	-	-	-	4,885	3,836
- books	1,844	-	-	-	1,844	1,880
Pledges receivable - current portion	<u>1,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>11,000</u>	<u>1,000</u>
	64,405	23,668	11,944	41,284	141,301	134,166
PLEDGES RECEIVABLE (note 4)	1,000	30,000	-	-	31,000	2,000
VENTURE FUND (note 7)						
Short-term investment	34,398	-	-	-	34,398	33,172
WORK OF ART - PAINTING	<u>13,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,800</u>	<u>13,800</u>
TOTAL ASSETS	<u>\$ 113,603</u>	<u>\$ 53,668</u>	<u>\$ 11,944</u>	<u>\$ 41,284</u>	<u>\$ 220,499</u>	<u>\$ 183,138</u>
CURRENT LIABILITIES						
Accounts payable and accrued liabilities	\$ 8,957	\$ 12,000	\$ -	\$ -	\$ 20,957	\$ 8,958
Deferred revenue - current portion	1,000	10,000	-	-	11,000	1,000
Due to Agricultural Institute of Canada	<u>3,911</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,911</u>	<u>-</u>
	13,868	22,000	-	-	35,868	9,958
LONG-TERM LIABILITIES						
Deferred revenue (note 4)	1,000	30,000	-	-	31,000	2,000
Due to Venture Fund	<u>34,398</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,398</u>	<u>33,172</u>
	<u>35,398</u>	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>65,398</u>	<u>35,172</u>
TOTAL LIABILITIES	49,266	52,000	-	-	101,266	45,130
FUND BALANCES	<u>64,337</u>	<u>1,668</u>	<u>11,944</u>	<u>41,284</u>	<u>119,233</u>	<u>138,008</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 113,603</u>	<u>\$ 53,668</u>	<u>\$ 11,944</u>	<u>\$ 41,284</u>	<u>\$ 220,499</u>	<u>\$ 183,138</u>

McCAY, DUFF & COMPANY LLP, CHARTERED ACCOUNTANTS

AGRICULTURAL INSTITUTE OF CANADA FOUNDATION
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>2001</u>				<u>2000</u>	
	<u>General Fund</u>	<u>McRorie Scholarship Fund</u>	<u>Klinck Fund</u>	<u>International Congress of Nutrition Fund</u>	<u>Total</u>	<u>Total</u>
REVENUES						
Administration fee	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000	\$ -
Donations - personal	939	-	-	-	939	8,925
- corporate	1,000	10,000	-	-	11,000	2,025
- other	1,280	-	-	-	1,280	895
Fund-raising project - painting	1,125	-	-	-	1,125	675
- book	100	-	-	-	100	20
Interest income	1,162	10	354	851	2,377	2,871
Conference	-	-	-	-	-	117
	<u>6,606</u>	<u>10,010</u>	<u>354</u>	<u>851</u>	<u>17,821</u>	<u>15,528</u>
EXPENSES						
Administration	4,224	1,000	-	-	5,224	1,445
Donations	6,500	-	-	-	6,500	2,000
Fund-raising project - painting	920	-	-	-	920	1,380
- book	36	-	-	-	36	21
Office	2,821	7	-	-	2,828	616
Printing	238	-	-	-	238	-
Professional fees	2,675	-	-	-	2,675	2,675
Scholarships paid	-	11,000	500	-	11,500	2,996
Telephone	2,330	-	-	-	2,330	457
Travel	4,231	114	-	-	4,345	1,629
	<u>23,975</u>	<u>12,121</u>	<u>500</u>	<u>-</u>	<u>36,596</u>	<u>13,219</u>
NET REVENUE (EXPENDITURE) FOR THE YEAR	(17,369)	(2,111)	(146)	851	(18,775)	2,309
Fund balances - beginning of year	<u>81,706</u>	<u>3,779</u>	<u>12,090</u>	<u>40,433</u>	<u>138,008</u>	<u>135,699</u>
FUND BALANCES - END OF YEAR	<u>\$ 64,337</u>	<u>\$ 1,668</u>	<u>\$ 11,944</u>	<u>\$ 41,284</u>	<u>\$ 119,233</u>	<u>\$ 138,008</u>

McCAY, DUFF & COMPANY LLP, CHARTERED ACCOUNTANTS

AGRICULTURAL INSTITUTE OF CANADA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2001

1. PURPOSE OF ORGANIZATION

The purpose of the Foundation is to support a national understanding of the agricultural industry through the enhancement of professional and scientific leadership.

The Foundation was incorporated under the non-profit corporations' provision of the Canada Corporations Act in February, 1988 as a not-for-profit organization and is a registered charity under the Income Tax Act.

2. FINANCIAL INSTRUMENTS

The Foundation's financial instruments consist of cash, investments, pledges receivable, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Foundation is not exposed to significant interest rate or credit risk arising from these financial instruments.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Pledges

Foundation policy is to record pledges for future years as a receivable and as deferred revenue on the statement of financial position.

(b) Inventory and Work of Art

Inventory and work of art are stated at the lower of cost and net realizable value.

(c) Short-Term Investments

Short-term investments are recorded at cost, which approximates market value.

(d) Volunteer Services

The Foundation receives volunteer services, the value of which cannot be reasonably estimated. Therefore, no representation of this expenditure is reflected in the financial statements.

McCAY, DUFF & COMPANY LLP, CHARTERED ACCOUNTANTS

AGRICULTURAL INSTITUTE OF CANADA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2001

4. PLEDGES RECEIVABLE AND DEFERRED REVENUE

The outstanding pledges and deferred revenue at December 31, 2001 are as follows:

	2001		2000
	Current	Long Term	Total
Royal Bank of Canada	\$ 10,000	\$ 30,000	\$ 40,000
CAEFM Foundation	<u>1,000</u>	<u>1,000</u>	<u>2,000</u>
	<u>\$ 11,000</u>	<u>\$ 31,000</u>	<u>\$ 42,000</u>
			<u>\$ 3,000</u>

5. GENERAL FUND

The General Fund accounts for the organization's administrative activities and the various fund raising projects.

6. McRORIE SCHOLARSHIP FUND

The McRorie Scholarship Fund was established in memory of H. D. McRorie. The intent is to provide scholarships to students in a designated program and institute.

7. VENTURE FUND

These funds are advanced to the Agricultural Institute of Canada Foundation to be held in Trust for the establishment of a venture fund for follow up activities of sustainable land management in Canada and internationally. The Foundation will charge an administrative fee for administering the fund.

8. KLINCK FUND

The Klinck Fund reports the revenues and expenditures associated with the Klinck Lecture Series.

9. INTERNATIONAL CONGRESS OF NUTRITION (ICN) FUND

The ICN fund is restricted and used to provide support to Canadian young scientists' involvement in international activities of the International Union of Nutritional Sciences.

10. COMMITMENT

The general fund had engaged the services of a company to provide professional conference planning services for the National Conference on Agricultural Nutrients and Their Impact on Rural Water Quality to be held in 2002. The total fee is \$37,780, plus GST and expenses incurred including travel, accommodation, per diem, and office expenses to a maximum of \$2,220, unless otherwise approved by the conference chair. As of December 31, 2001 \$21,960 was paid and an additional \$5,144 was billed and accrued for.

McCAY, DUFF & COMPANY LLP, CHARTERED ACCOUNTANTS