

# 2022 ANNUAL REPORT



**Agrologists**

MANITOBA

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### Who We Are

Founded in 1950, the Manitoba Institute of Agrologists (Agrologists Manitoba<sup>1</sup>) is a regulatory body operating under legislative authority of *The Agrologists Act* of Manitoba. The purpose of the Act is to regulate the practice of agrology in Manitoba and register practitioners. Regulation is financed mainly through fees paid by Agrologists registered in Manitoba. One of the hallmarks of the “self-regulatory” system is that regulation is done at no direct cost to Manitoba taxpayers.

Agrologists Manitoba’s primary functions are to: ensure only qualified, ethical, and competent Agrologists are registered; manage processes to ensure agrologists demonstrate continuing competence; respond to complaints and take appropriate action concerning unauthorized practice. Similar legislation regulating agrologists is in effect in all other Canadian provinces.

The value of Agrologist's application of clear evidence-based standards, regulatory policies, and processes is evident in an era of rising public expectations and constant change.

The Provincial Council is responsible for governing the Institute and establishing the standards for the profession. Committees and qualified staff do work aimed at meeting organizational objectives.

### Lands Acknowledgement

The office of the Manitoba Institute of Agrologists is located within the territory of Treaty 1. Registered agrologists live and work on the territories of Treaties 1, 2, 3, 4, and 5 on the ancestral and traditional lands of the Anishinaabe Cree, Oji-Cree, Dakota, and Dene peoples and on the homelands of the Metis Nation. We respect the Treaties made on these territories and strive to ensure excellence in agrology practice that benefits all peoples in Manitoba.

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<sup>1</sup> The legal name of the organization is “The Manitoba Institute of Agrologists”. For public identity and ease of use purposes Agrologists Manitoba is also used.

# MESSAGE FROM THE PROVINCIAL COUNCIL CHAIR AND EXECUTIVE DIRECTOR

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Shelby Wray, Tech.Ag.  
Council Chair



Jim Weir  
Executive Director

## Year in Review

It is our pleasure to present the annual report for The Manitoba Institute of Agrologists. The pages of this report highlight details about our mandate and role as a regulator, governance, operations direction, and financial condition.

### Mandate and Role – We Regulate

The Agrologists Act of Manitoba provides government direction and delegated authority to the Manitoba Institute of Agrologists (Agrologists Manitoba) and the Provincial Council to regulate the profession of agrology in the public interest. The more singularly focused we are on the legislative mandate, the more likely it is that we will contribute to public trust in the agrology profession. We are focused on strong leadership, sound management, deliberate resource planning, and innovation to create a stable and productive organization.

**“The more singularly focused we are on the legislative mandate, the more likely it is that we will contribute to public trust in the agrology profession.”**

### Governance

As we thought about last year, the word growth came to mind. It was Council’s view that one of its basic responsibilities is to be thoughtful about the kind of governance framework that best suits our situation, to ensure that it works well, and to adapt as the needs of our Council and organization changes.

Our approach to governance continued to be—to devise our own approach, to create a mission-based governance framework, and focused on objectives and goals versus the day-to-day issues that our staff are more than capable of handling.

We believe that to be effective, Council needs the right group of people with the right mix of skills, knowledge, and experience that is aligned with our mandate, objectives, and goals. Last year, Council and Governance committee worked with a competency-based skills matrix to identify and recruit potential nominees for Council and committees. It remained Council’s belief that a diverse mix of people will help inspire independent thinking, make “group think” and “blind spots” less likely, and result in a governing Council better equipped to deliver on the mandate and respond to challenges and opportunities that arise.

## Operations Direction

Although Council and the operations team each has its own areas of responsibility and accountability, each relies on the other to collectively advance the objectives and goals. The operations team were involved with Council in allocating resources in ways that will most effectively and efficiently advance the objectives and goals. Our staff provided important information and other supports to Council and its committees. By familiarizing itself with important day to day operational aspects, and by requiring specific informational reports, Council stayed connected to how the mandate was delivered and progressed. We are pleased that Council and operations have a strong relationship built on trust.

Admission and registration policies and processes, based on standards, continued to be the backbone of what we do on a day-to-day basis. With the Admission and Registration Committee, **we were continually focused on ensuring that those who needed to be registered did so as quickly and as barrier-free as possible.** We continued to use only as much regulatory process as is necessary to achieve an appropriate level of public protection and confidence in the agrology profession. On an ongoing basis we reviewed what we are doing, and in pursuit of excellence, we maintained relationships that helped us understand best practices and helpful trends in regulation. Timely, objective, and consistently reasoned admission decisions are not only what is expected of us, but we can also say that we are doing our part to help improve Manitoba's competitiveness in recruiting and retaining skilled workers in the agriculture and environmental protection sectors.

Unauthorized practice is not in the public interest. Last year, we continued to put time and effort into following up with individuals who may be practicing and who were not registered. Although our legislation and specifically the unauthorized practice sections have not been updated or modernized in decades, we continued to communicate with unregistered individuals to make sure they fully understand the reasons why agrology is regulated including the value they contribute, and the requirement for registration when necessary. We also did more to put valuable information in front of students transitioning from senior level education institutions to industry. Purposeful communication about the value of their specialized education in relation to regulation of the profession began to show expected results.

Communication continued to be important to what we do. We continued to place high priority on improving our website experience with accurate, meaningful information.

## Financial Condition

In March of 2022, most restrictions related to COVID-19 were lifted and operations returned to "normal" except for continued flexibility for where staff are physically located. As demonstrated by the audited year-end financial statements in this report, Agrologists Manitoba had another year of positive financial results. Key influences on those results were steady new registrations, pro-active concentration on assisting new registrants to complete processes, requirements leading them toward full status, and continuing to conduct operations, within our means without short-changing the public, registrants, or current programs.

Results were achieved while meeting current financial health including reserve requirements set by Council. Registration fees remained unchanged from the previous year.

We hope growth and diversity are two words that come to mind as you read the report. Both are relatable and in tune with much of the information highlighted in the report reflecting what the Council and organization worked toward in 2022 and where our effort will continue to be in the future. We will continue to be forward-looking with resources aligned to our mandate to regulate agrology in Manitoba in the public interest. We look forward with enthusiasm to what comes next.

# GOVERNANCE

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## Agrologists Act of Manitoba

Agrologists are regulated in Manitoba and all other provinces in Canada to ensure they provide knowledge and advisory services consistently and competently.

Profession-led (self) regulation of the practice of agrology is granted to the Manitoba Institute of Agrologists through the provincial government's **Agrologists Act**.

The Agrologists Act grants agrologists the privilege of profession-led regulation. The Act designates the Manitoba Institute of Agrologists as the mechanism for that regulation.

There are no government established regulations corresponding to the Act.

## Bylaws and Policies

The Institute **bylaws and Council policies** provide direction for much of the day-to-day operations such as registration, with specific guidelines concerning governance matters including the Provincial Council, committees, elections, and meetings. The bylaws are reviewed and updated as needed and current documentation is available on the website.

## Provincial Council

The Council governs, controls, and administers the Institute's affairs in accordance with The Agrologists Act, bylaws, and governance policies. Twelve Councilors are elected and three are appointed.

All Councilors sign a Confidentiality and Non-Disclosure agreement that extends to their work on Committees.

## Role of Appointees



**Beth Connery**



**Lance Derksen**



**Trish Jordan**

Our appointees worked hard to understand the culture, risk profile, and factors responsible for the organization's success, and contributed to monitoring and improving the governance system.

Coming from different backgrounds they added to the diversity of skillsets around the Council table. While they are not agrologists, they share the same duties and responsibilities as peer-elected Councilors. Their unique perspectives helped Council remain focused on actions that contributed most to the objectives and goals, ensure that resources in aggregate were used effectively, and that the public interest is always at the forefront.

## Role of the Provincial Council

The Council is responsible and accountable for governance. Council's written governance principles include having an outward vision, encouragement of diversity in viewpoints, leadership in establishing objectives and policies affecting agrologists and the public they serve, clear distinction of Council and staff roles, and an emphasis on the future. Together Councilors listen to a range of voices and bring individual perspectives as agrologists and members of the public to the table to ensure the goals, policies, and decisions are current and in the public interest.

## Committees

Council appoints and oversees several committees made up of Councillors and agrology professionals. Committees exist to support the important work of the Council. Committees review issues, make decisions, and provide guidance and support to the Council in well-defined areas. Committees are comprised of individuals who reflect diversity, varied qualifications, and professional experience. Council appoints each committee chair. The Executive Director and Registrar attends but does not vote at committee meetings.

## 2022 Provincial Council

1. Beth Connery [Appointee]
2. Lance Derksen [Appointee]
3. Danielle Dolyniuk, P.Ag.
4. Daryl Domitruk, Ph.D., P.Ag.
5. Rob Duncan, Ph.D., P.Ag.
6. Trish Jordan [Appointee]
7. Peter Manness, P.Ag.
8. Jennifer Melnychenko, P.Ag.
9. LeeAnn Peters, P.Ag., Vice-Chair
10. Anita Renwick, P.Ag.
11. Katherine Stanley, P.Ag., CCA
12. Michael Van Wallegghem, P.Ag.
13. Paul Westdal, P.Ag.
14. Shelby Wray, Tech.Ag., Chair
15. Yilan Zhang, P.Ag.

**“We recognize we need strong governance structures and processes.”**

# ADMISSIONS AND REGISTRATION COMMITTEE (ARC)

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An individual cannot legally practice in Manitoba until they register with the Institute and receive a permit to practice. The committee helps the Council meet organizational objectives by working on the following delegated work products:

1. Policies for Council consideration regarding requirements for registration as a registered agrologist of the Institute.
2. Determination of applications for admission and registration in accordance with the legislation, bylaws, and Registrar's recommendations.
3. In cooperation with the Professional Standards Committee, determination whether conditions of continuing competence are required to be placed on any practice permits.

## ARC – Mandate in Action

The ARC, led by the Deputy Registrar, met regularly to review policies governing the admission and registration of agrology professionals. The committee is also responsible for following consistent, transparent, and objective assessment and decision processes for all new applications for registration, ensuring every approved applicant meets the minimum entry-to-practice academic standard for licensure.

In 2022, the ARC updated the Experienced Applicant Policy to ensure the requirements and processes are appropriate and efficient for senior level/experienced new applicants who met entry requirements. The updates clarified the approval process and confirmed a structured approach is used for discussion of the Jurisprudence and Ethics requirement so that it is more applicable and relatable to an experienced and senior level applicant's role as an influencer.

Following amendments to Manitoba's fairness legislation, registration practices for all regulators were reviewed by The Fair Registration Practices Office (FRPO). The scheduled review recommended some revisions to our documentation and communication platform were necessary to clarify labour mobility information.

Following approval of the revised information we provided, the FRPO declared Agrologists Manitoba to be 'in compliance' with the following assessed areas:

- Necessary Assessment Criteria
- Notice of Changes in Registration Practices
- Labour Mobility Provisions

The registration team continued to assign high priority effort to assisting 63 Agrologists-in-Training (AITs) with identifying and completing full status registration requirements as efficiently as possible.

The Jurisprudence and Ethics Seminar, a requirement for provisionally registered agrologists or AITs, was delivered in several small group sessions during the year. The seminar continues to be identified by participants as an essential connecting point to discuss the valuable contributions agrologists make to food safety, environmental protection, and the economic impact of agricultural production. Over the past year, feedback received from agrologists indicated that numerous improvements to the associated assignment improved understanding of why the profession is regulated and the connection to public protections reinforced.

### Providing Vital Self-Regulatory Information



Over the past year, there was effort to communicate with future agrologists through recurrent presentations for students in agrology-related post-secondary degree and diploma programs. Interactive sessions within the Faculty of Agricultural and Food Sciences, University of Manitoba (UofM) emphasized the impact of agrology professionals through their diverse areas of practice and provided practical information for students as they prepare for their transition from a formal education setting to roles in industry.

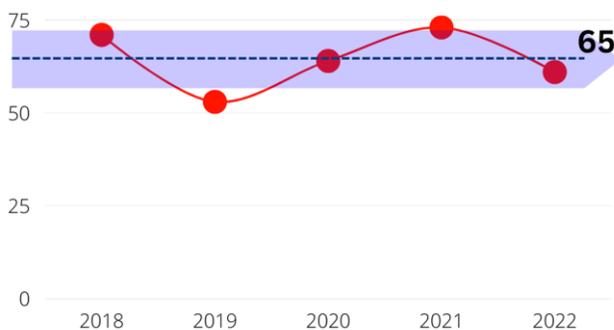
#### Of the information presented by Agrologists Manitoba, what was your main takeaway?

“That I'm in a licensed profession, and will likely need to obtain that license once I start working. Also, the importance of public and environmental protection through licensing.”

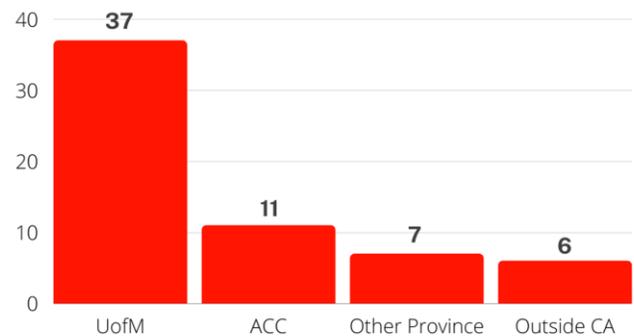
- University of Manitoba, Agronomy Student

### Admissions and Registration Trends

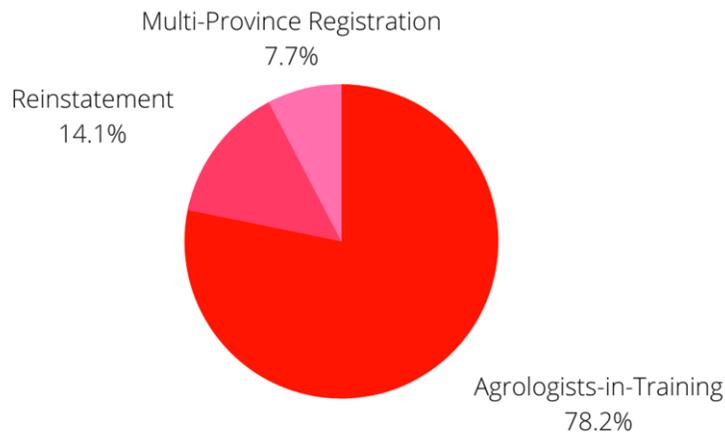
New Applicants Accepted for Registration, 2018-2022.



New agrologists-in-training post-secondary education, 2022.



**New registrants, 2022.**

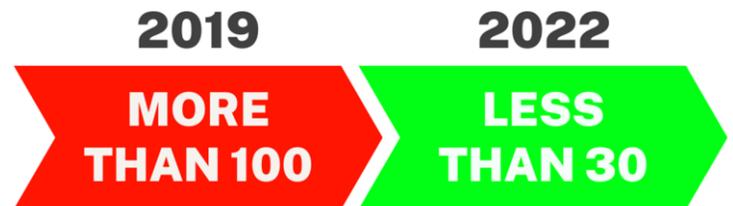


**Annual Permit Renewal Process**

We issue registration and practice permits to qualified Manitoba Agrolologists.

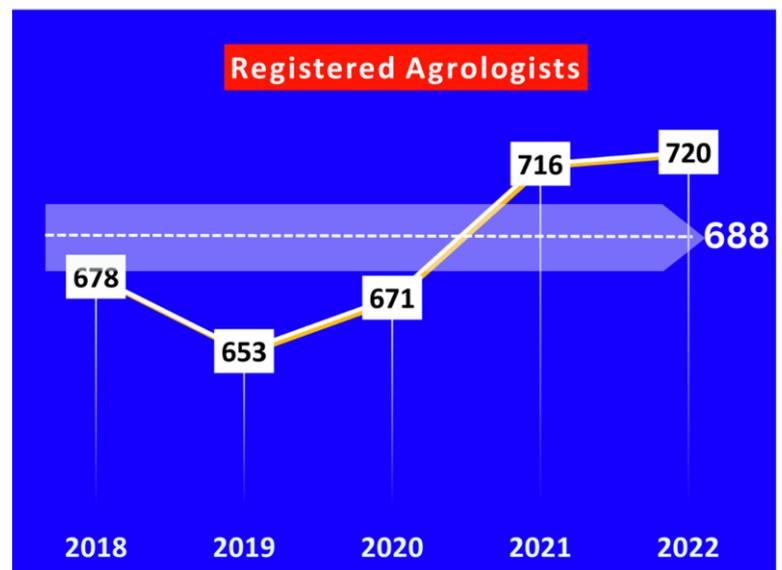
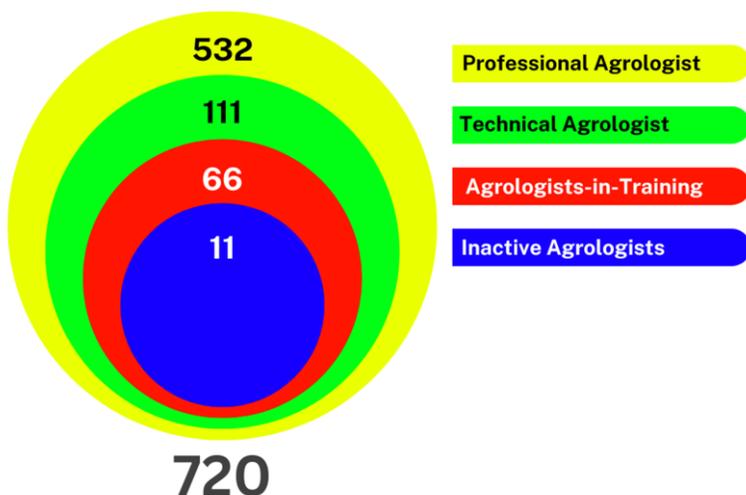
The annual permit renewal process, led by the registration department, was identified as an important contact point with registrants to confirm completion/recording of continuing competence effort and to update the practice status for individuals no longer practicing agrolology. In 2022, the number of incomplete renewals at the deadline decreased significantly due to a robust process of enhanced communication with renewing agrolology professionals.

**Incomplete Registration renewal as of February 1st**

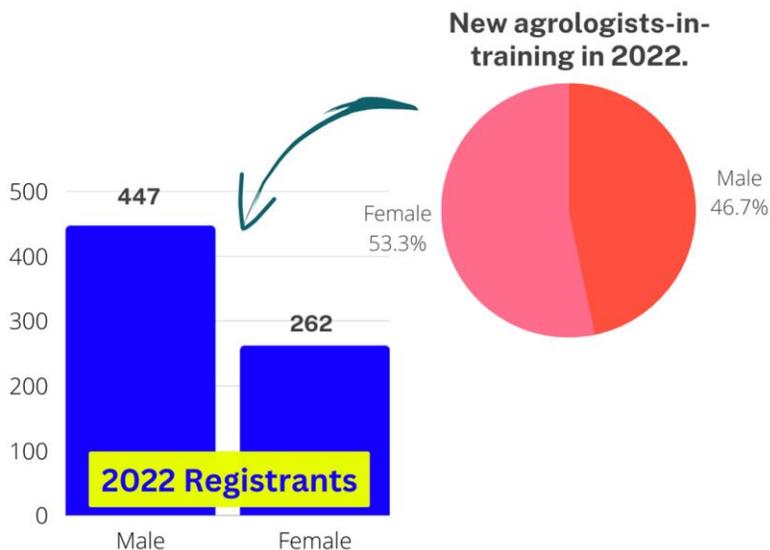
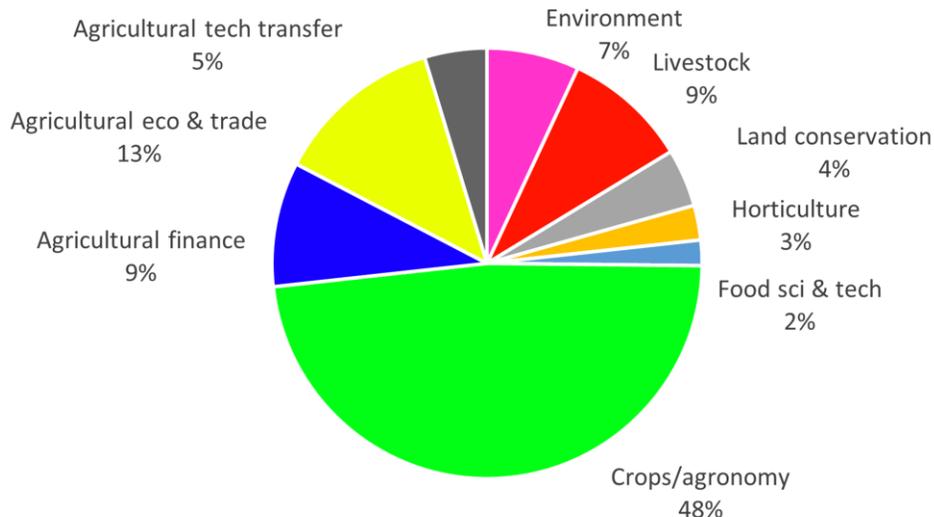


**Registrant Snapshot**

**Public Registry, 2022**



## Agrology: A Diverse Profession in Manitoba



### Admissions and Registration Committee

1. Kerensa Mamchuk, P.Ag. [Lead]
2. Stewart Boyd, P.Ag.
3. Daryl Domitruk, Ph.D., P.Ag.
4. Robert W. Duncan, P.Ag.
5. LeeAnn Peters, P.Ag.
6. Jay Rackham, P.Ag.
7. Pam Wilson, Tech.Ag.

“Admission and registration policies and processes, based on standards, continue to be the backbone of what we do on a day-to-day basis.”

## AUDIT COMMITTEE

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In our organization, the Audit committee has traditionally been assigned work by the Council mainly associated with risk management, and in particular the financial aspects. The committee completed its requirements concerning the financial audit including looking into future requirements. Council and the committee embarked on an important review and development of policies around financial reserves that will continue in 2023. Decisions on how to proceed will be an important milestone for Agriologists Manitoba.

The committee helps the Council meet organizational objectives by being accountable for the following delegated responsibilities:

1. Specification of scope of audit prior to outside audit by no later than November each year.
2. Slate of competent auditors from which the council can choose.
3. Council assurance that the audit is completed satisfactorily.
4. Council assurance that its policies related to investment, banking, insurance, risk management, tendering and purchasing are adequate.
5. Council assurance that non-compliance issues revealed by the audit are resolved satisfactorily.
6. When directed by Council, 'direct inspection' of the Executive Director's monitoring reports on financially related policies.

**“We continued to support one of Council’s most important responsibilities-- managing financial risk.”**

### Audit Committee Members

Committee members have an important balance of skills including financial literacy and organizational management.

1. Peter Manness, P.Ag. [Lead]
2. Terry Betker, P.Ag.
3. Wayne Buhr, P.Ag.
4. Beth Connery
5. Michelle Lepp, P.Ag.
6. Mary Jane Orr, P.Ag.

## GOVERNANCE COMMITTEE

The Governance committee coordinated the important task of helping to find the right mix of people to form an effective Council. Among the committee's other accomplishments were oversight of the onboarding process, (considered a best practice), and reviewing bylaw proposals. Both activities contributed to building and maintaining an appropriate governance model.

Committee work products assigned to the committee by Council are:

1. Properly screened potential council members for council consideration annually 45 days prior to the Annual General Meeting (AGM) annually.
2. Assurance that training of new Council members is completed.
3. Council assurance that bylaws and the Act are current and relevant.
4. Multi-year strategy to assure a legislative environment conducive to regulation in the public interest for council consideration and subsequent implementation of that strategy.
5. Review and propose a plan to Council for the AGM
6. Assurance that an exit interview process for Council members who complete organizational service is developed and completed.

### 2022 Approved Bylaw Amendments

#### Article II

Definitions clarified to address issue related to the term "Councillor".

#### Article III

To be consistent with the definitions in The Act, section 5 wording clarifies providing appropriate information about the practice of agrology.

#### Article VIII

Elected Councillors - Terms of Office, confirms that that while temporary absence (non-attendance) from Council duties may be allowed the term of a councillor who is temporarily absent cannot be extended.

#### Governance Committee

1. Yilan Zhang, P.Ag. [Lead]
2. Gordon Earl, P.Ag.
3. Tim Hore, P.Ag.
4. Trish Jordan
5. Mary Jane Orr, P.Ag.
6. Paul Westdal, P.Ag.

Click for detailed comparison of old and new bylaw.

# PROFESSIONAL STANDARDS COMMITTEE

The Professional Standards is the newest Council committee. At last year's AGM, overview information was provided about a significant overhaul to what is undeniably one of the most important aspects of a professional's obligations—the requirement to remain competent in their practice. It is no surprise that many Canadian regulators have also placed a high priority in an area directly tied to public expectations. The committee paused to consider the impact and implications of changes occurring in other provinces so that design parameters of the new reporting system could be confidently aligned to best practices. Work will continue in 2023 and will include collaboration and consultation with the ARC on several key aspects of a new reporting program.

The following work products are the responsibility of the PSC:

1. Standards of practice for agrology in general, for each member category, and any specialties as required in the best interests of the public, for council consideration.
2. Continuing competence requirements and the assessment of those requirements in the best interests of the public, for council consideration.
3. To develop and oversee the implementation of a continuing competence program.
4. To work with the Admissions and Registration Committee in reviewing and determining whether conditions of continuing competence are required to be placed upon applications for practice permits.

## Continuing Competence Program (CCP)

- Requirement reflects public interest.
- Requirement applies to all "practicing" agrologists.
- Reporting is a practice standard.
- Reporting within a defined practice area(s).
- Reporting requires self-reflection about both technical and enabling-professional competencies.
- Reporting requires minimum qualitative "effort".
- Compliance monitoring is necessary.

### Professional Standards Committee

1. Elena Khozina, Ph.D., P.Ag.
2. Richard Kieper, P.Ag.
3. Jason Voogt, P.Ag.
4. Doug Wilcox, P.Ag. (Until April 2022)

# MANDATE, OBJECTIVES, AND GOALS

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## Mandate

**Agrologists Manitoba exists so that the public is lawfully protected and served using cost-effective stewardship of resources.**

The Agrologists Act is the anchor of the organization, providing the mandate for reasonable and reachable objectives. The objectives, stated in the bylaws, are Council's high-level interpretation of The Act; they guide operational goals that are set periodically by the Council. These four elements – the Act, bylaws, objectives, and goals are the criteria for all regulatory, governance, and operational decision-making.

## Objectives

"The Agrologist Act" is a statute of the Province of Manitoba. It gives the Manitoba Institute of Agrologists the authority to regulate the profession.

The objectives (Bylaw, Article III) are derived from the legislation. They outline in broad terms what is expected of a regulator including actions to protect the public and all matters relating to the practice of agrology. The objectives require the organization to:

1. Set requirements and standards for registration of and practice by registrants.
2. Provide governance and oversight to registrants.
3. Establish and maintain standards of ethics with which all registrants must comply.
4. Hold registrants accountable to the public and to the profession through transparent processes of review, complaints investigation, and discipline.
5. Providing information about the practice of agrology to the public, employers, clients, and regulated members.

## Goals

Goals are theme-based and help the public and registrants make the connection between the purpose of the Institute, and what it means to them. While there may be important institutional, resource, or external factors that are beyond the Institute's control, actions that move the Institute toward the goals is always the objective, even though crossing a "finish line" may not always be fully achievable. The goals and progress indicators are aimed in the same direction—regulating agrologists in the public interest.

## Goal: Agrologists Manitoba is an exemplary regulator.

1. Practitioners of agrology meet qualification requirements and are registered.
2. Registered Agrologists will demonstrate continuing competence and ethical practice to the public.
3. The public and registered Agrologists experience regulation practices that are fair, transparent, objective, and impartial.
4. The public and registered Agrologists have an accessible, fair, and objective complaint and concerns process.
5. Registered Agrologists have full mobility, as required, in the public interest.

## Goal: The Public is confident in Regulated Agrology professionals.

1. The public has easy access to verify the registration and conditions or restrictions of a registered Agrologist's practice.
2. The public is informed about the value of registered Agrologists.
3. The public is informed about the entry to practice requirements and ethical expectations for registered Agrologists.
4. The public is assured that emerging and evolving agrology practices and technology are integrated into Agrologists Manitoba regulation of the profession.

**“Agrologists are experts.  
Who help feed the world,  
boost the economy, and  
protect the environment.”**

# FINANCIAL REPORT

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Index to the Financial Statements**  
**Year Ended November 30, 2022**

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## Independent Auditor's Report

To the Directors of  
Manitoba Institute of Agrologists

### *Opinion*

I have audited the accompanying financial statements of Manitoba Institute of Agrologists, which comprise the statement of financial position as at November 30, 2022, and the statement of net assets, statement of operations and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Manitoba Institute of Agrologists as at November 30, 2022 and its financial performance for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 ASNPO, 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

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

My 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 my 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.

18 - 700 Dovercourt Drive  
Winnipeg, Manitoba R3Y 1X5  
204-256-9191  
carol@caroledwards.financial

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As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Entity'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 Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity 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. I 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 I identify during my audit.

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

**February 6, 2023**  
**Steinbach, Manitoba**



**Carol Edwards**  
**Chartered Professional Accountant**

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Statement of Financial Position**  
**As at November 30, 2022**

	2022	2021
<b>ASSETS</b>		
Current		
Cash and cash equivalents (note 4)	\$ 491,780	\$ 435,292
Accounts receivable	989	1,603
Interest receivable	8,983	-
Prepaid expenses	2,459	2,073
	<hr/>	<hr/>
	\$ 504,211	\$ 438,968
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities (note 5)	\$ 13,758	\$ 14,558
Unearned revenue (note 6)	-	345
	<hr/>	<hr/>
	13,758	14,903
	<hr/>	<hr/>
<b>NET ASSETS</b>	490,453	424,065
	<hr/>	<hr/>
	\$ 504,211	\$ 438,968
	<hr/>	<hr/>

See accompanying notes to the financial statements

Approved by:

Councillor:

*Peter Manness*

Executive Director:

*[Signature]*

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Statement of Net Assets**  
**For the year ended November 30, 2022**

	<b>2022</b>		<b>2021</b>
Net assets, beginning of the year	\$ 424,065	\$	379,864
Excess of revenues over expenses	66,388		44,201
<b>Net assets, end of the year</b>	<b>\$ 490,453</b>	<b>\$</b>	<b>424,065</b>

See accompanying notes to the financial statements

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Statement of Operations**  
**For the year ended November 30, 2022**

	<b>2022</b>	<b>2021</b>
<b>Revenues:</b>		
Membership fees	\$ 277,325	\$ 270,817
Professional development seminars	3,600	5,700
Interest income	13,851	6,298
Web advertisement	5,775	3,850
	<u>300,551</u>	<u>286,665</u>
<b>Administrative expenses:</b>		
Administrative salaries	162,961	171,670
Advertising	1,470	1,470
Bank charges	861	659
Communications	6,409	6,865
Computer software and hardware	2,174	2,404
Insurance	733	675
Mailing expense	351	444
Merchant fees	8,081	6,973
Office supplies and expenses	1,275	611
Office and building	8,440	7,739
Professional services	17,598	20,262
Public relations	1,000	1,000
Travel	1,136	1,362
Website maintenance	9,208	6,969
	<u>221,697</u>	<u>229,103</u>
<b>Governance expenses:</b>		
Council - audit committee and auditor fees	4,842	4,856
Council - awards, honours and scholarships	2,000	3,979
Council - honourariums	2,750	2,250
Council - professional services	2,829	2,240
Council - meetings and communications	45	36
	<u>12,466</u>	<u>13,361</u>
<b>Total expenses</b>	<u>234,163</u>	<u>242,464</u>
<b>Excess of revenues over expenses</b>	<u>\$ 66,388</u>	<u>\$ 44,201</u>

See accompanying notes to the financial statements

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Statement of Cash Flows**  
**For the year ended November 30, 2022**

	<b>2022</b>	<b>2021</b>
<b>Cash flow from (used for) operating activities</b>		
Cash received from members	\$ 277,986	\$ 280,295
Cash paid to suppliers	(72,388)	(66,378)
Cash paid to employees	(162,961)	(171,670)
Interest received	13,851	6,298
Net cash flows (used for) operating activities	56,488	48,545
Cash at the beginning of the year	435,292	386,747
<b>Cash at the end of the year</b>	<b>\$ 491,780</b>	<b>\$ 435,292</b>

See accompanying notes to the financial statements

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Notes to Financial Statements**  
**Year Ended November 30, 2022**

**1. Purpose of Organization**

The Manitoba Institute of Agrologists (the "Organization") is a provincial organization legislated for the purpose of regulating the practice of agrology in Manitoba. The Organization is incorporated under the *Manitoba Corporations Act* and is a tax exempt organization under section 149(1) of the *Income Tax Act*.

**2. Summary of Significant Accounting Policies**

Basis of Reporting

The financial statements of the Organization have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following:

Cash and cash equivalents

Cash includes cash and cash equivalents which consists primarily of commercial paper and deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Capital Assets

Capital assets are expensed in the year of acquisition. The amount of capital items expensed during the current year was \$NIL (2021 - \$NIL).

Revenue recognition

The Organization follows the deferral method of accounting for contributions. 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 reasonably assured.

Member dues are invoiced annually at the beginning of December for the current fiscal year. Member dues, professional development and web advertising are recognized as revenue in the statement of operations in the year received or receivable if the amount to be recorded can be reasonably estimated and collection is reasonably assumed. Revenue received in the current year relating to subsequent years is deferred.

Interest income comprises interest from cash and cash equivalents and is recognized as income when received or receivable.

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Notes to Financial Statements**  
**Year Ended November 30, 2022**

**2. *continued...***

Use of estimates

The preparation of financial statements in conformity with accounting standards for not-for-profit organizations, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Assumptions are based on a number of factors including historical experiences, current events and actions that the Organization may undertake in the future, and other assumptions that are believed reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates are used when accounting for allowance for inactive accounts, prepaid expenses, accrued liabilities, and disclosure of contingencies.

Contributed materials and services

The Organization recognizes contributed materials and services in the financial statements when their fair value can be reasonably determined and they are used in the normal course of operations had they otherwise been purchased.

Financial instruments

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently recorded at cost and amortized cost.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest method.

All financial assets are tested for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in net income.

**3. Financial Instruments**

The Organization's financial instruments consist of cash, receivables, accounts payable and unearned revenue. Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant credit, interest rate, liquidity, or market risk arising from these financial instruments. Market risks result from changes in interest rates, exchange rates of foreign currencies and market prices of financial instruments.

*Credit risk*

The Organization's credit risk consists principally of cash and cash equivalents and accounts receivable. The Organization maintains cash and cash equivalents with reputable and major financial institutions. The Organization considers the risk of non-performance of these instruments to be minimal.

*Interest rate risk*

The Organization is exposed to interest rate risk with respect of cash and cash equivalents and interest bearing investments.

**MANITOBA INSTITUTE OF AGROLOGISTS**  
**Notes to Financial Statements**  
**Year Ended November 30, 2022**

**3. continued....**

*Liquidity risk*

The Organization is exposed to liquidity risk in meeting its obligations associated with financial liabilities.

Market risk

The Organization has little exposure to market risk.

**4. Cash**

	<u>2022</u>	<u>2021</u>
Current account, bearing interest at 0.05% (2021 - 0.05%)	\$ (506)	\$ 3,188
Savings account, bearing interest at 2.90% (2021 - 0.85%)	492,286	432,104
	<u>\$ 491,780</u>	<u>\$ 435,292</u>

**5. Accounts Payable**

	<u>2022</u>	<u>2021</u>
Accounts payable and accrued liabilities	\$ 8,341	\$ 9,058
Employee deductions payable	5,417	5,500
	<u>\$ 13,758</u>	<u>\$ 14,558</u>

**6. Unearned Revenue**

Unearned revenue consist of membership dues collected from members for the upcoming fiscal year.

**7. Contributed Services**

Volunteer council members contribute numerous hours per year to assist the Organization in carrying out its mandate to regulate its membership. Because of the difficulty in determining their fair value, contributed services are not recognized in these financial statements.