

FINANCE BOOKLET

Annual General Meeting 2016

June 23-25, 2016



Prepared for the CFUW AGM 2016 by
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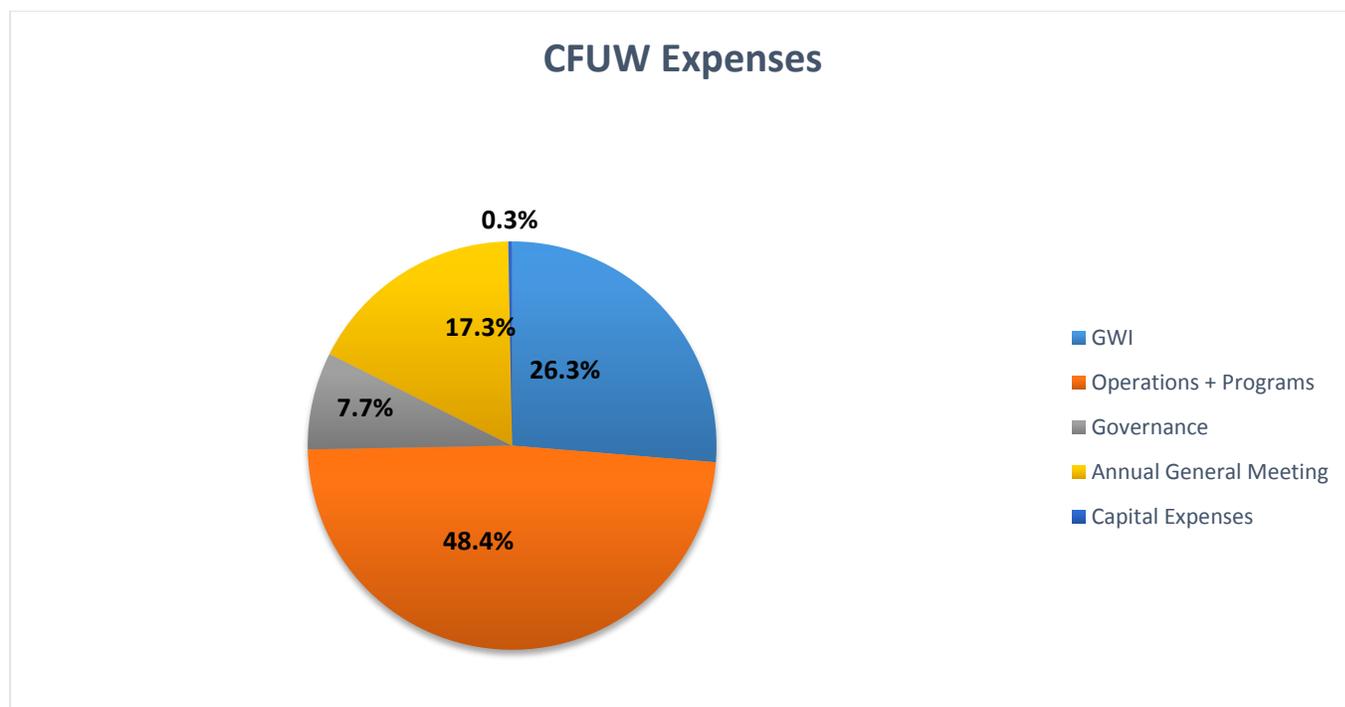
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BREAKDOWN OF INDIVIDUAL CFUW MEMBER'S DUES FOR THE BUDGET YEAR 2016 – 2017

The individual members' national dues of \$70 collected by Clubs in September 2015 and paid to the National Office by May, 2016 support:

\$18.41	GWI	The worldwide activities of GWI, and including the expenses of the CFUW President and President, International Relations at the GWI Triennial Conference, support for CFUW members serving on the GWI Board of Officers and as IGWI Committee Chairs and the Dr. A. Vibert Douglas International Fellowship of \$8,000, awarded every two years.
\$33.88	Operations + Programs	The administration costs of the CFUW National Office in Ottawa which include: rent, translation, audit, insurance, supplies and equipment. programs and personnel for Advocacy, Fellowships and Member Services, membership recruitment, communications, development and maintenance of CFUW websites
\$5.39	Governance	The work of the CFUW Board of Directors, Regional Directors and Standing Committee Chairs.
\$12.11	AGM	CFUW Annual General Meeting and conference expenses.
\$0.21	Capital	Capital Expenses



VICE PRESIDENT OF FINANCE REPORT: HELEN SAMI

At the 2015 AGM the membership approved an operating budget with a deficit of \$20,526 and a transfer from the reserve fund to cover the deficit. CFUW ended the year with a small deficit of approximately \$4,000. The Finance Committee met on March 19 and 20, 2016 in Ottawa to prepare the draft budget for 2016 – 2017, to review the Reserve Fund, the GWI membership dues (payable in Swiss francs) and the ongoing issue of constantly fluctuating exchange rates and to review and amend the financial policies.

Pre budget consultations were held across the country and there was a great exchange of information and ideas. These consultations were held region by region with some being held face to face and others were in the form of webinars or teleconferences. The clubs who participated seemed glad of the opportunity to have general conversations about different budget issues before arriving at the AGM. There were four main options offered for consideration: access the reserve fund, increase membership dues, hold an AGM/conference alternate years and reduce the staff. The response to the proposal of reducing staff was unanimous in that CFUW retain all staff; that they are doing a great job, are professional and very hard working. Please look at the Annual Action Updates for National Office's report of activities. The report can be found on the Member Resources website. There was much discussion on the other three options with clubs offering opinions for and against each of them. A report will be available shortly.

Notes on the 2016 – 2017 Operating Budget:

Revenue: Membership has decreased by almost 1% again. Revenue from filing fees is down as is the anticipated revenue from affinity programs and the AGM

Expenses: While the projected expenses are less in 2016-2017 than in 2015-2016, it should be noted that this is a rollover year, a GWI triennial year and a continued issue with the CHF (Swiss Franc) exchange rate.

The 2015-2016 GWI dues budget was based on an exchange rate of 1.29 for a total of \$164,019. CFUW actually paid \$172,697. The 2016-2017 budget is based on an exchange rate of 1.37 for a total of \$179,797. In fact, the investment advisor suggested the budget be based on an exchange rate of 1.41. Note too that the GWI portion of the budget also includes \$3,500 to send CFUW approved representatives who are on the GWI board or committees as well as \$14,862 to send CFUW approved representatives to the GWI triennial conference in South Africa in August. The reserve fund budget also has \$8,000 set aside for the Dr. A. Vibert Douglas award which CFUW funds.

Salaries and Benefits – the figure includes an increase of 1.3 % to all staff positions. The staff is still paid less than comparable positions in other non-profit organizations.

Notes on the Reserve Fund:

You will note a difference in the presentation of the Reserve Fund. All of the items remain the same but five have been moved from the Restricted Reserve Fund to the Unrestricted Reserve Fund. The Finance Committee is proposing this change on the advice from the investment advisor because the five items are accessed on a regular basis and therefore do not meet the requirements of being in a “restricted” fund.

For the full 100th Anniversary Business and Communication Plan, please visit the 100th Anniversary web page of the Member Resource site (www.cfuwadmin.org- username: viewonly; password: cfuw4321) 100th Anniversary Fund:

100th Anniversary - Budget

Travelling Exhibit	
- Pop-up banners	\$5,000
History Publication	\$32,255
Merchandise	\$8,000

Total:	\$45,255
POTENTIAL REVENUES	
Sale of book	\$20,000
Sale of Merchandise	\$4,000

Total:	\$24,000

Motions:

Based on recommendations from the Finance Committee, the following changes to several finance policies are being proposed by the Board of Directors:

a. Changes to CFUW Dues Policy

Motion: to approve the following changes to the CFUW Dues Policy:

1 The CFUW Board of Directors shall undertake an annual financial review and analysis which includes the requirement that the Board shall assess and recommend to the voting body whether a dues increase is needed.

2. Further consideration shall be given when: a) the CFUW Reserve Fund available is below \$200,000 or (b) there is a projected deficit budget.

b. Additions to CFUW Expense/Travel Policy

Motion: to add the following wording to the CFUW Expense Policy:

Travel will be reimbursed at no more than the rate of a return airfare from the home city with supporting documentation. *Supporting documentation should include receipts of the actual travel costs together with a listing of the available return airfare at the time the booking was made*

One piece of checked luggage each way can be included in the reimbursement

c. CFUW Expense Support Relating To GWI

Motion: to approve the addition of the underlined wording to the policy on CFUW expense support relating to GWI:

financial support for **CFUW designated members** who have taken leadership positions on the GWI Board, Assistant Treasurer, and as Conveners of Committees.

d. Removal of Telecommunications Policy from Finance Policies

Motion: to remove the Telecommunications section from the Finance Policies as it is not a policy but a procedure and add it into the Administration Manual.

I was appointed to the position of VP Finance at the end of October 2015 until the AGM in June 2016. I would like to thank Doris Mae Oulton, President and Robin Jackson, CFUW Executive Director for their most valuable help and guidance. Thank you to the CFUW staff for the support they provided. A special thank you to the members of the Finance Committee for their guidance and support: Janice Moores, CFUW St. John's, Janet Riehm, CFUW Ottawa and Babs Perowne, CFUW West Vancouver. Thank you to Andrew Posthumus, Senior Investment Advisor, Hollis Wealth.

MOTIONS:

1. That the audited Financial Statements for the fiscal year 2015-2016 be adopted.
2. That the Frouin Group of Ottawa be approved to perform the CFUW audit for 2016-2017.
3. That the proposed budget for the fiscal year 2016-2017 be approved as printed in the CFUW Finance Book.
4. That the proposed Reserve Fund for 2016-2017 be approved.
5. That the changes to the Dues Policy be approved.
6. That the additions to the CFUW Expense/Travel Policy be approved.
7. That the CFUW Expense Support Relating to GWI Policy be approved.
8. That the removal of the Telecommunications Policy from the Finance Policies to be added into the Administration Manual be approved

THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2016

**Independent Auditors' Report
Statement of Financial Position
Statement of Operations
Statement of Changes in Net Assets
Statement of Cash Flows
Notes to Financial Statements
Schedule 1 - Administration Expenses**

**FROUIN
GROUP**

INDEPENDENT AUDITOR'S REPORT

To the Members of:
The Canadian Federation of University of Women

We have audited the accompanying financial statements of The Canadian Federation of University of Women, which comprise the statement of financial position as at April 30, 2016, and the statement of operations, statement of net assets and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

As disclosed in note 2.f), membership dues paid to GWI (previously IFUW) are recorded on a cash basis. In this respect the financial statements are not in accordance with Canadian accounting standards for not-for-profit organizations. If the memberships were recorded on an accrual basis, membership dues for the year would be \$163,931, the net result for the year would increase by \$8,765, and prepaid expense and net assets would each increase by \$115,131.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of The Canadian Federation of University of Women as at April 30, 2016, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Frouin Group

Licensed Public Accountants
Ottawa, ON
June 6, 2016

Authorized to practice public accounting by the Institute of Chartered Accountants of Ontario

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THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN
AUDITED STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2016

	2016	2015
CURRENT ASSETS		
Cash	\$ 242,823	\$ 121,061
Accounts receivable	10,320	5,820
Prepaid expenses	<u>27,631</u>	<u>15,971</u>
	280,774	142,852
Restricted cash (Note 4)	9,667	8,377
Investments (Note 2b and 5)	576,505	721,160
Capital assets (Note 2d and 6)	<u>37,723</u>	<u>32,081</u>
TOTAL ASSETS	\$ <u>904,669</u>	\$ <u>904,470</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 21,148	\$ 19,072
Deferred revenue	<u>531,720</u>	<u>538,300</u>
	<u>552,868</u>	<u>557,372</u>
Funds held in trust (Note 4)	<u>9,667</u>	<u>8,377</u>
NET ASSETS		
Unrestricted	187,759	220,944
Internally restricted (Note 7)	116,652	85,696
Invested in capital assets	<u>37,723</u>	<u>32,081</u>
	<u>342,134</u>	<u>338,721</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>904,669</u>	\$ <u>904,470</u>

APPROVED ON BEHALF OF THE BOARD :

Director - *Doris Mae Eulton*

Director *Nelce Savi*

(See accompanying Notes to Financial Statements)

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THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN
AUDITED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED APRIL 30, 2016

	2016	2015
REVENUES		
Federation dues	\$ 597,450	\$ 601,045
Fellowship fees	15,420	25,686
Annual General Meeting	110,039	109,572
Investment	386	792
Board Alumnae Resource Network fees	280	410
Other	<u>14,754</u>	<u>18,479</u>
	<u>738,329</u>	<u>755,984</u>
EXPENSES		
Administration expenses (Schedule 1)	346,541	354,416
Board of Directors / Governance	45,312	32,409
Membership recruitment and retention	6,622	5,779
Annual General Meeting	144,790	128,873
International Federation of University of Women:		
Dues and support	173,697	161,946
Amortization of capital assets	13,857	11,163
Other	0	8,000
Loss on foreign exchange	<u>4,097</u>	<u>0</u>
	<u>734,916</u>	<u>702,586</u>
NET INCOME (LOSS) FOR THE YEAR	\$ <u>3,413</u>	\$ <u>53,398</u>

(See accompanying Notes to Financial Statements)

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THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN
AUDITED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2016

	Unrestricted	Internally Restricted Note 7	Invested in Capital Assets	2016	2015
Net assets, beginning of year,	\$ 220,944	\$ 85,696	\$ 32,081	\$ 338,721	\$ 285,323
Excess of revenue over expenses	3,413	0	0	3,413	53,398
Purchase of capital assets	(19,499)	0	19,499	0	0
Amortization of capital assets	13,857	0	(13,857)	0	0
Transfer to internally restricted from unrestricted	<u>(30,956)</u>	<u>30,956</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net assets, end of year	<u>\$ 187,759</u>	<u>\$ 116,652</u>	<u>\$ 37,723</u>	<u>\$ 342,134</u>	<u>\$ 338,721</u>

(See accompanying Notes to Financial Statements)

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THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN
AUDITED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss) for the year	\$ 3,413	\$ 53,398
Add: Amortization	<u>13,857</u>	<u>11,163</u>
	17,270	64,561
Cash flows from current operating items	<u>(20,664)</u>	<u>39,288</u>
	<u>(3,394)</u>	<u>103,849</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of capital assets	(19,499)	(14,571)
Net acquisitions of investments	<u>144,655</u>	<u>(140,787)</u>
	<u>125,156</u>	<u>(155,358)</u>
NET CHANGE IN CASH AND EQUIVALENTS	121,762	(51,509)
CASH AND EQUIVALENTS, beginning of year	<u>121,061</u>	<u>172,570</u>
CASH AND EQUIVALENTS, end of year	<u>\$ 242,823</u>	<u>\$ 121,061</u>
REPRESENTED BY		
Cash	<u>\$ 242,823</u>	<u>\$ 121,061</u>

(See accompanying Notes to Financial Statements)

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THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN
NOTES TO AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2016

1. PURPOSE OF THE ORGANIZATION

The Canadian Federation of University Women (CFUW) is a voluntary, non-partisan, non-profit, self-funded, bilingual organization of approximately 9,000 women university graduates. CFUW members are active in public affairs, working to raise the social, economical and legal status of women, as well as to improve education, the environment peace, justice and human rights. CFUW is a member of Graduate Women International (GWI), formerly known as the International Federation of University Women (IFUW), an affiliation of 61 national federations and associations around the world. CFUW administers the granting of certain fellowships and awards to Canadian women graduate students, which are funded by a separate legal entity, the CFUW Charitable Trust. These fellowships and awards are not recorded in these financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a. Revenue recognition

CFUW follows the deferral method of accounting for contributions. Federation dues are recognized as revenue in the membership year to which they relate. Dues received relating to future membership years are deferred. Fellowship fees are recognized as revenue in the year of the award to which they relate.

Unrestricted contributions are recorded as revenue in the period of receipt. Contributions restricted for a specific purpose are recognized as revenue as the related expenses are incurred.

b. Investments

Investments are measured at fair value at each reporting date, with gains and losses recognized in the statement of revenue and expenses as part of investment income.

c. Financial instruments

The carrying value of cash, restricted cash, investments, accounts receivable, and accounts payable and accrued liabilities approximate their fair value because of the relatively short period to maturity of the instruments.

d. Capital assets

Capital assets are recorded at cost. Amortization is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives of the assets are as follows:

<u>Assets</u>	<u>Useful Life</u>
Computers	3 years
Furniture	5 years
Online Database	5 years

One-half of these rates is applied in the year of acquisition.

e. Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profits requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

f. GWI membership dues

Membership dues are paid based on the calendar year, and are expensed as paid on a cash basis.



THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN

NOTES TO AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2016

3. CANADIAN FEDERATION OF UNIVERSITY WOMEN - CHARITABLE TRUST

The Canadian Federation of University Women Charitable Trust is a separate entity, which manages investments and distributes the related income to recipients of the Canadian Federation of University Women's Fellowships. During the year, the Federation received \$6,550 (2015 - \$2,650) from the Trust for administration of awards, which is included in other revenue.

4. RESTRICTED CASH

Restricted cash represents funds held in trust for such organizations as the Bina Roy Projects in Development Program, Hegg Hoffett Fund for Displaced Women Graduates and the Accessibility Fund.

5. INVESTMENTS

	2016	2015
Cash and cash equivalents	\$ 657	\$ 101,349
Fixed income	326,976	302,314
Equities	104,764	109,606
Canadian mutual funds and managed products	123,550	135,961
Foreign mutual funds and managed products	20,558	20,559
Other investments	<u>0</u>	<u>51,371</u>
	<u>\$ 576,505</u>	<u>\$ 721,160</u>

The Federation has internally restricted cash and investments for the purpose of funding the activities as disclosed in Note 7. At year end, \$116,652 (2015 - \$85,696) of cash and investments are internally restricted for these purposes.

6. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2016	Net Book Value 2015
Computers	\$ 15,615	\$ (11,475)	\$ 4,140	\$ 3,860
Furniture	6,079	(4,254)	1,826	2,520
Online database	<u>60,420</u>	<u>(28,662)</u>	<u>31,758</u>	<u>25,700</u>
TOTAL	<u>\$ 82,114</u>	<u>\$ (44,391)</u>	<u>\$ 37,724</u>	<u>\$ 32,081</u>

7. INTERNALLY RESTRICTED NET ASSETS

The internally restricted net assets represent funds reserved by the Federation for the following purposes:

	Balance as at April 30, 2015	2015 / 2016 Allocations	2015 / 2016 Disbursements	Balance as at April 30, 2016
Operating	\$ 61,652	\$ 0	\$ 0	\$ 61,652
Dr. A.V. Douglas Fellowship	4,000	8,000	0	12,000
GWI Triennial meeting	4,000	4,000	0	8,000
100th Anniversary Project Fund	<u>16,044</u>	<u>18,956</u>	<u>0</u>	<u>35,000</u>
	<u>\$ 85,696</u>	<u>\$ 30,956</u>	<u>\$ 0</u>	<u>\$ 116,652</u>

a) Operating

Operating funds are reserved for future operating expenses on a contingency basis as determined by the Board of Directors

b) Dr. A.V. Douglas Fellowship

Fellowships are awarded to a woman graduate student who is pursuing graduate studies in a country other than the country of her first degree. The fellowships are administered by the IFUW on behalf of the CFUW. During the year, there were no Fellowships granted.



THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN

NOTES TO AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 2016

7. INTERNALLY RESTRICTED NET ASSETS (cont'd)

c) GWI Triennial Meeting

The Federation reserves \$4,000 of its net assets each year for the GWI Triennial Meeting. The next GWI Triennial Meeting will take place in August 2016. The opening balance has been adjusted from last year's presentation to conform with current year allocations.

The federation maintains cash and investments, as detailed in note 4, related to these internally restricted net assets.

d) 100th Anniversary Project Fund

The Federation has reserved \$35,000 of its net assets to be put towards awards and projects for the 100th anniversary which will be celebrated in 2019. The opening balance has been adjusted from last year's presentation to conform with current year allocations.

8. DONATED SERVICES

In the year, the Federation received certain donated services of an administrative and program nature as well as some billets. These services were kindly donated by volunteers, the board members, national committees, regional directors, and executives of the 107 clubs. The Board of Directors, Regional Directors, Committee Chairs and Committee Members contributed many volunteer hours during the year. The Fellowship Committee contributed 1,000 hours.

Approximately 100 hours of office support were donated by various members of the Clubs in the Ottawa-Carleton area during the year. These donated services would otherwise have been purchased.

9. LEASE COMMITMENTS

The minimum rental payments under operating leases for premises are as follows:

2015-2016	\$ 36,584
2016-2017	<u>36,584</u>
	<u>\$ 73,168</u>

The minimum rental payments under operating leases for office equipment are as follows:

2015-2016	\$ 5,758
2016-2017	5,758
2017-2018	<u>5,758</u>
	<u>\$ 17,274</u>

The Federation has also entered into a contract for the creation of a book related to the 100th anniversary which will be celebrated in 2019. The required payments under this contract are as follows:

2016-2017	\$ 6,000
2017-2018	<u>6,000</u>
	<u>\$ 12,000</u>

10. FINANCIAL RISK MANAGEMENT POLICY

CFUW is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at April 30, 2016

a) Credit risk

Credit risk associated with investments is minimized by investing these assets in low risk investments. An ongoing review is performed to evaluate changes in the status of investments under the organization's investment policy.



THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN

SCHEDULE 1 - ADMINISTRATION EXPENSES

FOR THE YEAR ENDED APRIL 30, 2016

10. FINANCIAL RISK MANAGEMENT POLICY (cont'd)

b) Currency risk

The organization's functional currency is the Canadian dollar. The Federation is exposed to foreign currency risk associated with IFUW dues, which are paid for in Swiss Franc. The organization does not use foreign exchange forward contracts.

c) Liquidity risk

The organization manages its liquidity risk by regularly monitoring forecasted and actual cash flow and financial liability maturities, and by holding assets that can be readily converted into cash. Accounts payable are normally paid within 30 days.

d) Interest rate risk

The organization is exposed to interest rate risk with regards to its cash and investments. The organization has no interest-bearing liability. Fluctuations in market rates of interest on cash do not have a significant impact on the organization's results of operations. Investments have a low interest rate risk due to their short-term nature. Therefore, this risk does not have a significant impact.

11. COMPARATIVE FIGURES

The prior year comparative figures have been reclassified to conform to this year's presentation.



THE CANADIAN FEDERATION OF UNIVERSITY OF WOMEN

SCHEDULE 1 - ADMINISTRATION EXPENSES

FOR THE YEAR ENDED APRIL 30, 2016

	2016	2015
Salaries and benefits	\$ 240,650	\$ 225,132
Contract services	4,275	5,372
Professional fees	7,712	7,345
Equipment rental and maintenance	13,012	27,331
Rent	39,883	39,348
Postage and shipping	3,239	3,080
Telephone, fax and internet	8,710	8,394
Computer supplies and printing	1,598	1,850
Office supplies/expenses	1,482	2,561
Insurance	1,186	2,102
Bank charges	1,337	1,391
Translation	12,543	10,213
Advertising and Marketing	0	3,001
Miscellaneous	10,914	17,296
	<u>\$ 346,541</u>	<u>\$ 354,416</u>

PROPOSED OPERATING BUDGET 2016-2017

	O	V	W	X
1	CANADIAN FEDERATION OF			
2	UNIVERSITY WOMEN			
3	OPERATING BUDGET 2016-2017	2015-2016	Draft audited	2016-2017
4	DESCRIPTION	Budget	2015-2016	Budget
5	REVENUE			
6	Dues- Federation Members (8437)	595,980	596,260	\$590,590
7	Dues - Members-at-Large (2)	420	140	140
8	Dues - Students (Clubs 30)	980	1,050	\$1,050
9	Dues - CFUW National Alumnae	300	280	300
10	TOTAL DUES	\$597,680	597,730	\$592,080
11	Filing Fees - Fellowships	27,000	15,420	\$16,800
12	AGM Advance Quebec/St. Catharines			
13	AGM Off Set- Quebec/St. Catharines			
14	AGM Conference Revenues	92,978	107,245	\$81,850
15	Sale of CFUW Items	4,500	6,066	\$6,000
16	Administration - Administered Awards (2)	575	275	\$0
17	CHEA, Binnie & Massey Fellowships Administration	2,650	2,650	\$2,650
18	Women's Aboriginal Award	3,900	3,900	\$0
19	UN Women (rental space)	1,740	220	\$0
20	Other Income (Affinity Programs, , etc.)	3,200	1,344	\$1,000
21	TOTAL REVENUE	734,223	734,849	\$700,380
22	EXPENSES			
23	OPERATIONS & PROGRAMS			
24	Advocacy Programs and Recruitment	4,500	485	4,500
25	New Fellowship Award (AWA) implementation	3,900	1,950	1,950
26	Bank/Credit Card Charges	1,500	1,337	1,500
27	Copier Leasing, Supplies and printing outsource	8,900	10,254	10,500
28	Contract Services	6,000	3,562	6,000
29	Insurance - Office	1,700	1,186	1,500
30	Office Expenses & Supplies	7,000	6,539	8,100
31	Postage + Shipping + courier	3,800	3,239	3,300
32	Professional Fees (audit, other as necessary)	10,000	8,687	10,000
33	Rent+ Property Tax	37,000	39,883	41,000
34	Sales Items Expenses	4,000	2,655	3,500
35	Salaries and Benefits	248,050	246,774	244,000
36	Staff Training & Travel	3,000	3,628	4,000
37	Telephone, fax and Internet	9,000	8,710	9,000
38	Translation	10,000	12,543	10,000
39	Website systems, computer and software support	9,000	2,988	9,000
40	TOTAL OPERATIONS	367,350	354,419	367,850
41				
42	GOVERNANCE EXPENSES			
43	Board of Directors Teleconferences/Meetings	1,000	527	900
44	Regional Director Communications	600	216	600
45	Insurance - Directors and Officers Liability	1,000	1,053	800
46	Board + President Training and Travel	2,000	2,557	2,500
47	CFUW National Alumnae	100	-	100
48	Rep by Board members at non-CFUW events-Canada	800	-	1,000
49	President	7,500	7,521	7,500
50	Vice President- Atlantic	1,950	1,349	1,950
51	Vice President - British Columbia	2,500	1,216	2,500
52	Vice President - Ontario	3,500	4,038	3,500
53	Vice President - Prairies	2,400	3,838	2,400
54	Vice President - Quebec	650	198	650
55	VP Advocacy	2,500	2,352	2,500
56	VP Membership	7,800	6,752	7,800
57	VP for International Relations	2,500	2,387	2,500
58	VP Education	600	67	600
59	VP Finance	5,000	4,205	5,000
60	Fellowships	5,700	5,438	5,000
61	Other committees**(see list below)	300	304	500
62	Special projects			

	O	V	W	X
63	History Committee	600	175	300
64	Re-imaging and Modernization	1,000	-	0
65	100th anniversary Committee	21,000	7,871	10,000
66	TOTAL BOARD AND COMMITTEES EXPENSES	71,000	52,064	58,600
67	AGM EXPENSES			
68	AGM Expenses - Board, RDs, other	31,800	12,637	40,659
69	AGM Conference Expenses	107,580	119,401	80,728
70	AGM Bank and Credit Card Charges	1,500	2,327	2,000
71	AGM Translation of AGM material	4,000	5,425	4,000
72	Accessibility Fund	3,000	-	3,000
73	TOTAL AGM EXPENSES	147,880	139,790	130,387
74				
75	Total Expenses before GWI	586,230	546,273	556,837
76				
77	Net Surplus (deficit) before GWI expenses	147,993	188,576	143,543
78				
79	GWJ MEMBERSHIP EXPENSES * (does not include Reserve expenses)			
80	GWJ Dues (8467 Members Exchange 1.37)	164,019	172,697	179,797
81	2016 GWJ Conference Fund	0	1,000	14,862
82	GWJ Representation	3,500	-	3,500
83	TOTAL GWJ MEMBERSHIP EXPENSES	167,519	173,697	198,159
84	TOTAL EXPENSES -including GWJ	753,749	719,969	754,996
85				
86	Net Surplus/ (Deficit), including GWJ expenses	-19,526	14,880	-54,616
87				
88				
89	Unrealized Gains/(losses) from Investments	2,000	345	
90	Transfer from Reserve to cover Shortfall	20,526		
91				
92	Transfer from Reserve Fund to Operating Fund - GWJ 2016 Conference			12,000
93	Transfer from Reserve Fund to Operating Fund- 100th Anniversary			10,000
94	Transfer from Reserve Fund to Operating Fund- currency risk- GWJ dues			16,000
95	Total Transfers from Reserve Fund			38,000
96				
97	Transfer back to Reserve from Operating Fund (100th anniversary Fund not spent)		18,956	
98	Surplus/ (Deficit)	3,000	-3,731	-\$16,616
99				
100	CAPITAL Budget (purchase of assets over \$800 in value)	4,500	3,373	2,500
101				
102	NOTES			
103	Line 11: Given that fellowship applications were down in the last year, this is a conservative estimate for 2016-2017			
104	Line 20: No longer have a tenant; advertisers on website have not renewed contracts as there is not enough traffic from our site to their sites			
105	Line 24: monies to be spent on pay equity workshops and sending staff member to UNCSW			
106	Line 28: includes temp staff hired for fellowships and AGM			
107	Line 30 now includes items such as disc drives which used to be in Capital and cost is less \$800			
108	Line 32: includes auditing and legal services			
109	Line 35: \$6000 was added to the Salaries line to cover additional work to develop the two new websites. This work will not have to be done in 2016-2017. Budget includes 1.3% cost of living increase to staff			
110	Line 38: translation of French public website			

	O	V	W	X
111	Line 39: includes: services to host Club websites; software for webinars, accounting, new fellowships online processing			
112	line 61: funding for Resolutions(\$50), Articles and Bylaws(\$50), Nominations(50), Library and Creative Arts Committee			
113	Line 69: also includes expenses for staff; parliamentarians; printing/shipping; registration charges; parliamentarians; play director and merchandise. Costs are higher as it is a change over year of Board, RDs and Committee Chairs			
114	Line 80: Our financial advisor has advised us to budget the exchange rate at 1.37 as the Swiss franc is unpredictable. It includes all members in view of GWI proposed revised constitution			
115	Line 83: See Reserve Fund Budget for additional GWI expenses			
116	Line 97: while \$18,956 was transferred last year from the Reserve Fund to the Operating Fund for 100 th anniversary activities, the entire amount was not spent and has been transferred back to the Reserve Fund.			

EXPLANATORY GUIDE TO THE 2016-2017 OPERATING BUDGET

REVENUE

1. DUES (lines 6-10)

The deadline for paying the CFUW dues is April 30. The amount to be paid is based on Club membership at the most recent fiscal Club year-end prior to May 1st, except for those Clubs where their year-end falls between May 1st and August 31st. Those clubs will use the number of members who have paid dues by May 1st of that year.

2. CFUW National ALUMNAE (line 9)

Past members of the CFUW Board, Regional Directors, Committee Chairs and Committee Members form a network to assist the work of CFUW. Each member pays \$20.

3. FELLOWSHIPS FILING FEES (line 11)

Monies derived from filing fees are paid by Fellowships applicants.

4. AGM CONFERENCE REVENUES (line 14)

It has been the past practice of the organization that the AGM and conference budget be kept separately. In order to provide members with a total picture of the revenues and expenses of the AGM and conference, the revenue and expenses (lines 67-71) are reported in this year's budget. The revenue items normally reported as Return of Advance which is the repayable amount given to a Local Arrangements Committee (LAC) to assist with initial expenses in planning a national AGM and the off-set of \$15,000 required by each LAC to repay National are included in the Revenue (line 14) amount.

5. SALE OF CFUW ITEMS (line 15)

The pricing policy for merchandise and other items sold by National Office is defined as all of the costs involved in producing or procuring items plus handling and postage where applicable.

6. FELLOWSHIPS ADMINISTRATION (lines 16 - 18)

a) CFUW CHEA and Elizabeth Massey Awards

The CHEA Scholarship Trust and the CFUW Elizabeth Massey awards provide for reimbursing CFUW for some of the expenses incurred in administering these awards.

b) The Education Council-Wolfville transferred over \$200,000 to the CFUW Charitable Trust to establish a new CFUW Aboriginal Women's Award (AWA). Last year, a fee was given to cover the start-up costs to implement and advertise the Award. The amount has been spread over two years – see line 25.

c) Administered Awards

The two administered awards - CFUW Margaret Dale Philp Award funded by CFUW Kitchener-Waterloo and the CFUW Beverley Jackson Fellowship, funded by UWC North York have been repatriated by their respective Clubs. Therefore, there are no fees against line 16.

7. UN Women (line 19)

The organization has been deregistered by UN Women in New York and therefore does not rent space any longer.

8. OTHER INCOME (AFFINITY PROGRAMS, ETC. (line 20)

This line includes income from affinity programs such as The Personal, UPS and Multiview advertising. Forecasted revenues in this line have been reduced as several advertisers withdrew from advertising on the public site.

9. OPERATIONS & PROGRAMS

OPERATION EXPENSES: Costs incurred by the National office to carry out the Advocacy, Fellowships, and Member Services programs, provide support to the Board, Committee Chairs, Committees, Regional Directors and General Administration.

9.1 ADVOCACY and Recruitment Programs (line 24)

Budget for initiatives operated from the national office.

9.2 Aboriginal Women's Award (AWA) (line 25)

The revenue for developing and promoting the AWA was received in the last fiscal year but expenses are being split over last year and this year.

9.3 Office Expenses and Supplies (line 30)

Budget for advertising, general admin, office expenses and supplies, volunteer appreciation and expenses as well as small items such as disc drives.

9.4 PROFESSIONAL FEES (line 32)

Budget for fees for professional services as required.

9.5 SALES ITEMS EXPENSES (line 34)

Budget for initial expenditure for purchases of CFUW logo items to be recovered by sales to Clubs and members by National Office. Included are costs to redesign some items to conform to the new modernization and branding.

9.6 STAFF TRAINING AND TRAVEL (line 36)

Budget for staff training, professional development and travel to meetings, regional/provincial council and club meetings.

9.7 WEBSITE SYSTEMS, Computer and Software Support - IT (line 39)

Budget for the cost of technical maintenance, development, management and hosting of the CFUW National and some Club Websites, purchase of software programs used for webinars and online fellowship applications software.

10. GOVERNANCE EXPENSES (lines 42-66)

10.1 BOARD OF DIRECTORS TELECONFERENCES/MEETINGS (line 43)

Budget for Board of Directors meetings and conference calls involving the Board and Standing committees.

10.2 REGIONAL DIRECTORS COMMUNICATION (line 44)

Budget for teleconferences, printing and other necessary expenses for the Regional Directors Group.

10.3 INSURANCE - DIRECTORS/COMMITTEES LIABILITY (line 45)

Budget for Directors and Officers liability insurance for the Board of Directors and Officers of CFUW.

10.4 BOARD TRAINING AND TRAVEL (line 46)

This funding is available for training of the Board, orientation and miscellaneous travel not provided for in individual budgets.

10.5 CFUW NATIONAL ALUMNAE (line 47)

Budget for communication expenses and conference calls among the Alumnae members.

10.6 REPRESENTATION at NON-CFUW Events BY BOARD MEMBERS (line 48)

Budget for representation or participation by Board, Executive Director or other CFUW member(s) at non-CFUW events, meetings or consultations as authorized by the President.

10.7 BOARD OF DIRECTORS AND COMMITTEE CHAIRS (lines 49-61)

Budget for individual members of the Board of Directors and Committee Chairs to carry out the responsibilities in their portfolios. Expenditures such as the grants to small Clubs, attendance at the United Nations Commission on the Status of Women for the VP International; travel by RDs to visit and work with their Clubs; meetings of the Finance Committee to review and finalize budget and expenditure oversight and of the Fellowships Committee to review and make final decisions on fellowship applications; meeting costs, usually by conference calls, for all the Standing Committees, are included here.

10.8 SPECIAL PROJECTS (lines 62-65)

100th Anniversary

Funding to assist in the preparation of Past President biographies, purchase of 100th Anniversary merchandise, hire a writer to prepare a history of the organization for the 100th anniversary activities. It should be noted that while \$18,956 was transferred last year from the Reserve Fund to the Operating Fund for 100th anniversary activities, the entire amount was not spent. This amount was transferred back to the Reserve Fund in March, 2016 (see line 97).

11. ANNUAL GENERAL MEETING (lines 67-73)

11.1 Board of Directors, Regional Directors, Other (line 68)

This line includes the expenses incurred for travel and per diems for the national executive members, staff, printing, shipping, parliamentarians, registration costs, meeting room rentals and food for board meetings.

11.2 AGM Conference Expenses (line 69)

It has been the past practice of the organization that the AGM and conference budget be kept separately from the Operating budget. In order to provide members with a total picture of the revenues and expenses of the AGM and conference, the revenue (line 14) and expenses are reported in this year's budget. This line reports the expenses for the AGM and conference which include food services, meeting room

rentals, promotion, registration costs, the \$5000 advance and the off-set amount of \$15,000 to the LAC.

11.3 ACCESSIBILITY FUND (line 72)

This fund is to assist members with disabilities to participate in national CFUW activities.

12. REGIONAL/PROVINCIAL CONFERENCES & COUNCIL MEETINGS

This budget does not include financial responsibility for Regional/Provincial CFUW Conferences or for Regional/Provincial CFUW Council Meetings.

13. GRADUATE WOMEN INTERNATIONAL (FORMERLY INTERNATIONAL FEDERATION OF UNIVERSITY WOMEN) EXPENSES (lines 79-83)

13.1 GWI DUES (line 80)

Dues will be paid to GWI in Swiss francs at an estimated exchange rate of 1.37. CFUW's financial advisor has suggested that we budget the exchange rate at 1.37 as the Swiss franc is unpredictable. It should be noted that the proposed revised GWI Constitution outlines the requirement for GWI affiliates to pay dues to GWI on all its members. All members have been included in this line.

13.2 GWI CONFERENCE FUND (line 81)

Money is taken from each of the three budgets leading up to and including the Triennial year and is internally restricted in order to pay the expenses of the President, VP International Relations, Assistant Treasurer to attend the GWI Triennial Conference.

13.3 GWI REPRESENTATION (line 82)

This item is intended to provide financial support to approved CFUW designated members who hold GWI positions. It should be noted that there are additional expenses for the GWI and the Dr. A. Vibert Douglas Fellowship which are listed in the Reserve Fund.

14. CAPITAL EXPENSES (line 100)

Capital expenses are for purchase of assets valued at greater than \$800.

15. TRANSFERS FROM RESERVE FUND (lines 92-97)

These amounts have been transferred into the Operating Fund from the Reserve Fund for the GWI conference which takes place in August, 2016, to assist with the GWI currency payments and for the 100th anniversary expenses.

FINANCES DE LA FCFDU
Guide explicatif pour le budget d'exploitation de 2016-2017

REVENU

1. COTISATIONS (lignes 6 à 10)

La date limite pour payer la cotisation à la FCFDU est le 30 avril. Le montant à payer est basé sur l'adhésion aux clubs à la fin de l'exercice financier le plus récent du club, avant le 1^{er} mai, sauf pour les clubs dont la fin de l'exercice tombe entre le 1^{er} mai et le 31 août. Ces clubs utiliseront le nombre de membres qui ont payé leur cotisation avant le 1^{er} mai de cette année.

2. RÉSEAU DES RESSOURCES DES ANCIENS MEMBRES (ligne 9)

Les anciens membres du conseil d'administration de la FCFDU, les directrices régionales, les présidentes de comités et les membres des comités forment un réseau pour aider la FCFDU dans ses activités. Chaque membre débourse 20 \$.

3. DROITS DE DÉPÔT POUR BOURSES DE RECHERCHE (ligne 11)

Les fonds dérivés des droits de dépôt doivent être payés par les postulants aux bourses de recherche.

4. REVENUS DES INSCRIPTIONS À L'AGA ET À LA CONFÉRENCE (ligne 14)

La tradition de l'organisation veut que le budget de l'AGA et celui de la conférence soient gardés séparément. Afin de fournir aux membres une vue d'ensemble des recettes et des dépenses de l'AGA et de la conférence, celles-ci (lignes 67 à 71) sont déclarées dans le budget de cette année. Les articles de recette qui sont généralement déclarés comme le remboursement d'une avance soit le montant remboursable donné au Comité national organisateur (LAC) pour l'aider à assumer les dépenses de la planification d'une AGA nationale et la compensation de 15 000 \$ exigée par chaque LAC pour rembourser le bureau national sont inclus dans le montant des revenus (ligne 14).

5. VENTE D'ARTICLES DE LA FCFDU (ligne 15)

La politique de prix pour les produits et autres articles vendus par le bureau national est définie comme tous les coûts reliés à la production ou à l'approvisionnement d'articles ainsi qu'à leur manutention et aux frais de port, s'il y a lieu.

6. ADMINISTRATION DES BOURSES DE RECHERCHE (lignes 16 à 18)

- a) Bourse de l'Association canadienne d'économie familiale (CHEA) et bourse Elizabeth Massey de la FCFDU. Le fonds fiduciaire de bourses d'études de la CHEA et la bourse Elizabeth Massey de la FCFDU prévoient de rembourser la FCFDU pour une partie des dépenses engagées dans l'administration de ces bourses.
- b) Le conseil d'enseignement de Wolfville a transféré plus de 200 000 \$ à la Fondation de la FCFDU pour la création d'une nouvelle bourse de la FCFDU pour les femmes autochtones (AWA). L'année dernière, des frais ont été appliqués pour couvrir les frais de lancement reliés à la réalisation et à la publicité de cette nouvelle bourse. Le montant a été réparti sur une période de deux ans – voir ligne 25.
- c) Bourses administrées
Les deux bourses administrées – la Bourse Margaret-Dale Philp de la FCFDU financée par la FCFDU de Kitchener-Waterloo et la Bourse de recherche Beverley-Jackson de la

FCFDU financée par le Club des femmes universitaires de North York ont été rapatriées par leurs clubs respectifs. Il n'y a donc aucun frais qui s'applique à la ligne 16.

7. ONU Femmes (ligne 19)

L'organisation a perdu son agrément avec ONU Femmes à New York et n'a par conséquent plus besoin de louer de local.

8. AUTRES REVENUS (PROGRAMMES D'AFFINITÉ, ETC. (ligne 20)

Cette ligne comprend les revenus des programmes d'affinité comme The Personal, UPS et Multiview advertising. Les revenus prévus dans cette ligne ont été réduits étant donné que plusieurs publicitaires se sont retirés du site public.

9. OPÉRATIONS ET PROGRAMMES

DÉPENSES D'EXPLOITATION : frais engagés par le bureau national pour réaliser les programmes Défense d'intérêts collectifs, Bourses et Services aux membres, et pour offrir du soutien au conseil d'administration, aux présidentes de comités, aux comités, aux directrices régionales et à l'administration générale.

9.1 DÉFENSE D'INTÉRÊTS COLLECTIFS et programmes de recrutement (ligne 24)

Budget pour initiatives menées par le bureau national.

9.2 Bourse des femmes autochtones (BFA) (ligne 25)

Les revenus pour la création et la promotion de la BFA ont été perçus au cours du dernier exercice financier, mais les dépenses ont été réparties entre l'année dernière et cette année.

9.3 Dépenses et fournitures pour le bureau (ligne 30)

Budget pour publicité, administration générale, dépenses et fournitures pour le bureau, reconnaissance des bénévoles et dépenses de même que de petits articles comme les lecteurs de disques.

9.4 HONORAIRES (ligne 32)

Budget alloué aux frais pour services professionnels au besoin.

9.5 DÉPENSES LIÉES AUX ARTICLES POUR LA VENTE (ligne 34)

Budget consacré à la dépense initiale pour les achats des articles arborant le logo de la FCFDU et qui doivent être recouverts au moyen des ventes aux clubs et aux membres par le bureau national. Y sont inclus les coûts reliés à la restructuration de certains articles afin qu'ils soient conformes avec la modernisation et la nouvelle image de marque.

9.6 FORMATION ET DÉPLACEMENT DU PERSONNEL (ligne 36)

Budget alloué à la formation du personnel, au perfectionnement professionnel et aux déplacements pour réunions, réunions des conseils provinciaux/régionaux et des clubs.

9.7 SYSTÈMES DE SITES WEB, soutien informatique et assistance logiciel - TI (ligne 39)

Budget pour le coût de la maintenance du matériel, le développement, la gestion et l'hébergement du site Web du bureau national de la FCFDU et des sites Web de

certains clubs, l'achat de programmes logiciels utilisés pour les webinaires et les logiciels pour les demandes de bourses de recherche en ligne.

10. DÉPENSES DE GOUVERNANCE (lignes 42 à 66)

10.1 RÉUNIONS/CONFÉRENCES TÉLÉPHONIQUES DU CONSEIL D'ADMINISTRATION (ligne 43)

Budget consacré aux réunions du conseil d'administration et aux conférences téléphoniques impliquant le conseil et les comités permanents.

10.2 COMMUNICATION DES DIRECTRICES RÉGIONALES (ligne 44)

Budget alloué aux téléconférences, à l'impression et autres dépenses nécessaires pour le groupe des directrices régionales.

10.3 ASSURANCE – ASSURANCE POUR LES DIRECTRICES/COMITÉS (ligne 45)

Budget consacré à l'assurance de responsabilité civile des directrices et des membres de la direction pour le conseil d'administration et les membres de la direction de la FCFDU.

10.4 FORMATION ET DÉPLACEMENT DU CONSEIL D'ADMINISTRATION (ligne 46)

Ce financement est destiné à la formation du conseil d'administration, à l'orientation et aux divers déplacements qui ne sont pas prévus dans les budgets individuels.

10.5 ANCIENS MEMBRES DU CONSEIL NATIONAL DE LA FCFDU (ligne 47)

Budget alloué aux dépenses liées à la communication et aux conférences téléphoniques pour les anciens membres.

10.6 REPRÉSENTATION AUX ÉVÉNEMENTS NON LIÉS À LA FCFDU PAR LES MEMBRES DU CONSEIL D'ADMINISTRATION (ligne 48)

Budget consacré à la représentation ou à la participation par le conseil d'administration, la directrice générale ou tout autre(s) membre(s) de la FCFDU à des événements, à des réunions ou à des consultations non liés à la FCFDU tel qu'autorisé par la présidente.

10.7 CONSEIL D'ADMINISTRATION ET PRÉSIDENTES DE COMITÉS (lignes 49 à 61)

Budget alloué à certains membres du conseil d'administration et aux présidentes de comités afin qu'ils s'acquittent de l'ensemble de leurs responsabilités. Font partie de ces dépenses, les subventions aux petits clubs, la participation de la V.-P., relations internationales, à la Commission des Nations Unies sur la condition de la femme, les déplacements des directrices régionales pour visiter et travailler avec leur club, les réunions du comité des finances pour passer en revue et mettre la dernière main au budget et à la surveillance des dépenses, et du comité des bourses de recherche pour revoir et prendre les décisions finales sur les demandes de bourses de recherche ainsi que les coûts des réunions de l'ensemble des comités permanents, lesquelles se déroulent généralement par le biais de conférences téléphoniques.

10.8 PROJETS SPÉCIAUX (lignes 63 à 65)

100^e anniversaire

Financement qui permettra d'aider à préparer les biographies d'anciennes présidentes, de faire l'achat de marchandise pour le 100^e anniversaire et d'embaucher un écrivain pour rédiger l'historique de l'organisation pour les activités du 100^e anniversaire. Il convient de noter que bien qu'une somme de 18 956 \$ ait été transférée l'année dernière du fonds de réserve vers le fonds d'exploitation pour les activités du 100^e anniversaire, le montant n'a pas été dépensé dans sa totalité. Ce montant a été transféré de nouveau au fonds de réserve en mars 2016 (voir ligne 97).

11. ASSEMBLÉE GÉNÉRALE ANNUELLE (lignes 67 à 73)

11.1 Conseil d'administration, directrices régionales, autres (ligne 68)

Cette ligne comprend les dépenses engagées pour les déplacements et les indemnités quotidiennes des membres du bureau national de direction, du personnel de même que pour l'impression, l'expédition, les assesseurs-conseils, les frais d'inscription, les locations pour les salles de réunion et les repas pour les réunions du conseil d'administration.

11.2 Dépenses pour l'AGA et la conférence (ligne 69)

La tradition de l'organisation veut que le budget de l'AGA et celui de la conférence soient gardés séparément de celui du budget d'exploitation. Afin de fournir aux membres une vue d'ensemble des recettes et des dépenses de l'AGA et de la conférence, les revenus (ligne 14) et les dépenses sont déclarés dans le budget de cette année.

Cette ligne contient les dépenses pour l'AGA et la conférence, dont les services d'alimentation, les locations pour les salles de réunion, la promotion, les frais d'inscription, le remboursement de l'avance de 5 000 \$ et la compensation de 15 000 \$ au bureau national.

11.3 FONDS D'ACCESSIBILITÉ (ligne 72)

Ce fond sert à aider les membres ayant un handicap à participer aux activités de la FCFDU.

12. CONFÉRENCES ET RÉUNIONS DES CONSEILS RÉGIONAUX/PROVINCIAUX

Ce budget exclut la responsabilité financière pour les conférences régionales/provinciales de la FCFDU ou pour les réunions des conseils régionaux/provinciaux de la FCFDU.

13. DÉPENSES DU RÉSEAU GRADUATE WOMEN INTERNATIONAL (ANCIENNEMENT APPELÉ FÉDÉRATION INTERNATIONALE DES FEMMES DIPLOMÉES DES UNIVERSITÉS) (lignes 79 à 83)

13.1 COTISATIONS DU GWI (ligne 80)

Les cotisations seront payées au réseau GWI en francs suisses à un taux de change de 1,37. Le conseiller financier de la FCFDU a proposé d'inscrire le taux de 1,37 au budget étant donné l'imprévisibilité du franc suisse. Il convient de noter que la Constitution du GWI révisée proposée indique l'obligation pour les membres affiliés de payer des cotisations au GWI pour tous ses membres. Tous les membres ont été inclus dans cette ligne.

13.2 FONDS POUR LA CONFÉRENCE DU GWI (ligne 81)

Un montant d'argent est prélevé dans chacun des trois budgets avant et pendant l'année de la conférence triennale et est affecté à l'interne en vue de couvrir les dépenses de la présidente, la V.-P., relations internationales et la trésorière adjointe pour leur participation à la conférence triennale du GWI.

13.3 REPRÉSENTATION DU GWI (ligne 82)

Cet article est destiné à fournir un soutien financier aux membres désignés approuvés par la FCFDU qui occupent des postes à la GWI.

Il est à noter qu'il y a des dépenses additionnelles pour le GWI et pour la bourse de recherche de la docteure A. Vibert Douglas lesquelles sont énumérées dans le budget du fonds de réserve.

14. DÉPENSES EN CAPITAL (ligne 100)

Les dépenses en capital sont destinées à l'achat d'actifs évalués à plus de 800 \$.

15. TRANSFERTS DU FONDS DE RÉSERVE (lignes 92 à 97)

Ces montants ont été transférés au fonds d'exploitation depuis le fonds de réserve pour la conférence du GWI qui se tiendra en août 2016 afin d'aider à couvrir les paiements en monnaie étrangère du GWI et les dépenses du 100^e anniversaire.

PROPOSED RESERVE FUND 2016-2017

	B	C	E	G
1	CANADIAN FEDERATION OF			
2	UNIVERSITY WOMEN		30-Apr-16	30-Apr-17
3	RESERVE FUND 2016-2017	2014-15	2015-16	2016-17
4	DESCRIPTION	Reserve Fund	Reserve Fund	Reserve Fund
5	REVENUE			
6	Restricted Reserve Fund	\$ 247,680	\$ 202,000	\$ 202,000
7	Unrestricted Fund	\$ 91,041	\$ 140,134	\$ 140,134
8	TOTAL RESERVE FUND	\$ 338,721	\$ 342,134	\$ 342,134
9				
10	COMMITMENTS			
11	RESTRICTED RESERVE FUND			
12	GWI Triennial expenses	\$ 12,000		
13	Dr. A. Vibert Douglas Award	\$ 8,000		
14	Accessiblity Fund	\$ 3,180		
15	Currency Risk - GWI Dues	\$ 15,000		
16	Rent	\$ 42,400	\$ 62,000	\$ 62,000
17	Equipment and Service contracts	\$ 21,200	\$ 22,000	\$ 22,000
18	Salaries	\$ 31,800	\$ 33,000	\$ 33,000
19	Legal and HR	\$ 21,200	\$ 22,000	\$ 22,000
20	Unexpected closure expenses	\$ 31,800	\$ 27,000	\$ 27,000
21	Miscellaneous closure requirements	\$ 26,100	\$ 36,000	\$ 36,000
22	100th Anniversary Project Fund	\$ 35,000		
23	TOTAL RESTRICTED RESERVE FUND	\$ 247,680	\$ 202,000	\$ 202,000
24				
25	UNRESTRICTED RESERVE FUND			
26	Dr. A. Vibert Douglas Award		\$ 8,000	\$ 8,000
27	Accessiblity Fund		\$ 4,000	\$ 4,000
28	Currency Risk - GWI Dues		\$ 16,000	\$ 16,000
29	100th Anniversary Project Fund		\$ 25,000	\$ 25,000
30	GWI Triennial expenses		\$ 4,000	\$ 4,000
31	Undesignated for future projects	\$ 91,041	\$ 83,134	\$ 83,134
32	TOTAL UNRESTRICTED RESERVE FUND	\$ 91,041	\$ 140,134	\$ 140,134
33				
34	TOTAL RESTRICTED AND UNRESTRICTED RESERVE FUNDS, END OF YEAR	\$ 338,721	\$ 342,134	\$ 342,134
35				
36	Transfer from Restricted Reserve Fund to Operating Fund -100th Anniversary	\$ -	\$ -	\$ 10,000
37	Transfer from Restricted Reserve Fund to Operating Fund - GWI Membership Dues Exchange Rate	\$ 1,570	\$ -	\$ 16,000
38	Transfer from Reserve Fund to Operating Fund- GWI Triennial Expenses		\$ -	\$ 12,000
39				
40	NET AFTER TRANSFER	\$ 337,151	\$ 342,134	\$ 304,134
41				
42	NOTES			

	B	C	E	G
43	LINE: 29: The amount of \$18,956 of unused monies for the 100th anniversary has been transferred back to the Reserve Fund			

EXPLANATORY GUIDE TO THE RESERVE FUND 2016-2017

CFUW has two types of Reserve Funds: the Restricted Reserve Fund and the Unrestricted Reserve Fund. The Restricted Reserve Fund is to deal with unexpected costs in that may arise in the future such as the shutting down of the organization and emergencies such as a fire. The Unrestricted Fund contains designated funds for projects that the organization is planning to undertake in the future.

It should be noted that a number of the items that were in the restricted part of the Reserve Fund have been moved to the unrestricted section as they are not items related to closure or emergency.

RESTRICTED RESERVE FUND EXPENSES

Rent

Estimated termination costs for the lease on the CFUW National Office, which may be mitigated by possibility of a subletting arrangement.

Equipment and Service Contracts

Estimated termination of contract cost for leased printer which will expire in March 2018.

Salaries

Estimated severance costs for staff upon possible closure of CFUW.

Legal and HR Fees

Estimated costs of obtaining professional advice regarding all aspects of possible closure.

Unexpected and Miscellaneous Expenses

Estimated costs to address any unexpected occurrences, such as changes in information technology, loss of membership, occupancy of leased premises, capital equipment and other issues. Also includes closure costs of packing, moving, storing records, hiring business to store records and make them accessible as needed. Sale of fixed assets such as used desks, computers, etc. is anticipated to yield negligible results, and has been excluded from the calculation of net proceeds.

UNRESTRICTED RESERVE FUND EXPENSES

GWI Dr. A. Vibert Douglas Fellowship

CFUW pays for the GWI Dr. A. Vibert Douglas Fellowship every two years.

Accessibility – New Technology

This is intended for adapting technology (e.g. websites) as required to make it more accessible.

100TH Anniversary Project Fund

Estimated costs to pay for 100th anniversary projects which include: history of the organization; publicity and marketing of the projects; special merchandise. This amount is to be spread over the next three fiscal years until 2019.

100th Anniversary - Budget

Travelling Exhibit	
- Pop-up banners	\$5,000
History Publication	\$32,255
Merchandise	\$8,000

Total:	\$45,255

Potential Revenues

Sale of book	\$20,000
Sale of Merchandise	\$4,000

Total:	\$24,000

GWI/IFUW Triennial Expenses

The amount allocated for the 2016 Triennial is being transferred to the 2016-2017 Operating Budget. The \$4,000 is reserved for the next Triennial in order to build up to the 2019 Conference.

The allocation allows the President, VP International Relations, Assistant Treasurer and incoming GWI VPs to attend the 2016 GWI Triennial in South Africa in August 2016

Undesignated for Future Projects

This amount will be reserved for projects which may be designated at a future time.

GUIDE EXPLICATIF DU FONDS DE RÉSERVE DE 2016-2017

La FCFDU possède deux types de fonds de réserve : le fonds de réserve affecté et le fonds de réserve non affecté. Le fonds de réserve affecté sert à faire face à des coûts inattendus qui pourraient se présenter à l'avenir comme la fermeture de l'organisation et des urgences comme un incendie. Le fonds de réserve non affecté consiste en un fonds affecté à des fins particulières, par exemple aux projets éventuels prévus par l'organisation.

Veillez prendre note qu'un certain nombre d'éléments qui étaient dans la partie 'affecté', du fonds de réserve ont été déplacés vers la section 'non affecté', car ils ne sont pas des éléments reliés à la fermeture ou à des urgences.

DÉPENSES POUR FONDS DE RÉSERVE AFFECTÉ

Loyer

Frais estimatifs reliés à la résiliation du bail du Bureau national de la FCFDU, lesquels peuvent être atténués par la possibilité d'une sous-location.

Équipement et contrats de service

Frais estimatifs reliés à la fin de la location de l'imprimante, en mars 2018.

Salaires

Fonds estimatifs de fin d'emploi pour le personnel advenant la fermeture de la FCFDU.

Frais juridiques et reliés aux ressources humaines

Frais estimatifs pour recours à des conseils professionnels en ce qui a trait à tous les aspects d'une éventuelle fermeture.

Dépenses imprévues et diverses

Frais estimatifs servant à faire face à tout événement inattendu comme les changements dans les technologies de l'information, la perte des membres, l'occupation de locaux loués, les biens d'équipement et autres problèmes. Sont également inclus les frais de fermeture pour l'emballage, le déménagement, le stockage de documents, l'embauche/l'entreprise pour le stockage de documents et leur accessibilité au besoin. La vente de l'actif immobilisé tel que bureaux et ordinateurs utilisés, etc. est anticipée dans le but de réduire les résultats négligeables et est exclue du calcul du produit net.

DÉPENSES POUR FONDS DE RÉSERVE NON AFFECTÉ

Bourse de la docteure A. Vibert Douglas de la GWI

Tous les deux ans, la FCFDU paie pour la bourse de la docteure A. Vibert Douglas de la GWI.

Accessibilité – nouvelle technologie

Peut être utilisé pour adapter la nouvelle technologie en fonction des besoins (p. ex. sites Web) et à la rendre plus accessible.

Fonds alloué au Projet du 100^e anniversaire

Frais estimatifs pour les projets du 100^e anniversaire qui comprennent notamment : historique de l'organisation, publicité et marketing des projets, produits particuliers. Ce montant sera réparti sur les trois prochains exercices financiers jusqu'en 2019.

100^e anniversaire – Budget

Exposition itinérante	
- Bannières contextuelles	5 000 \$
Publication de l'historique	32 255 \$
Marchandise	8 000 \$

Total :	45 255 \$

Source possible de revenu

Vente de livres	20 000 \$
Vente de marchandise	4 000 \$

Total :	24 000 \$

Dépenses triennales de la GWI/FIFDU

Le montant alloué à la conférence triennale de 2016 est transféré vers le budget d'exploitation de 2016-2017. Le montant de 4 000 \$ est réservé pour la prochaine conférence triennale afin de constituer des réserves pour la conférence de 2019.

L'allocation permet à la présidente, à la V.-P. Relations internationales, à la trésorière adjointe et aux nouvelles vice-présidentes de GWI de participer à la conférence triennale de la GWI, qui se tiendra en Afrique du Sud, en août 2016.

Sans affectation particulière pour projets ultérieurs

Ce montant sera réservé à d'éventuels projets qui sont censés avoir lieu ultérieurement.

MEMBERSHIP TRENDS 2011 – 2016

CLUB CFUW	MEMBERS 2011-2012	MEMBERS 2012-2013	MEMBERS 2013-2014	MEMBERS 2014-2015	MEMBERS 2015-2016
Abbotsford	55	58	56	53	60
Coquitlam	42	42	37	44	45
New Westminster	10	8	9	9	5
North Delta/Surrey	13	11	12	11	12
North Vancouver	65	61	63	59	63
Richmond	88	82	84	79	90
South Delta	66	59	58	50	47
Sunshine Coast	69	62	58	60	70
UWC Vancouver	369	358	309	360	401
West Vancouver	78	78	79	77	70
White Rock/Surrey	114	110	101	106	109
Comox Valley	41	39	38	39	38
Cowichan Valley	71	65	60	54	41
Nanaimo	133	131	127	125	130
Parksville/Qualicum	80	83	87	73	77
Saanich Peninsula	85	81	71	65	65
Salt Spring Island	66	74	69	59	54
Victoria	250	238	236	250	260
Cranbrook and District	12	12	12	12	12
Kelowna	74	75	68	77	72
Nelson and District	50	48	37	36	39
Prince George	28	33	43	50	40
Vernon	36	39	43	52	48
Calgary	118	110	112	108	92
Calgary North	63	57	58	52	59
Edmonton	122	120	137	145	134
Fort McMurray	3	0	CLOSED		
Lethbridge	26	25	36	39	37
Strathcona County	15	15	16	14	16
Estevan	6	11	10	9	7
Prince Albert	13	10	15	12	13
Regina	65	68	60	55	50
Saskatoon	70	77	81	80	77
Weyburn	6	0	CLOSED		
Yorkton	26	27	27	23	22
Portage La Prairie	14	14	15	14	14
UWC Winnipeg	160	151	152	155	129
Haliburton Highlands	44	46	54	60	63
Muskoka	64	63	68	75	73
North Bay	59	63	61	66	69
Orillia	76	76	77	76	78
Sudbury	110	107	113	107	117
Thunder Bay	53	53	49	49	55
Brampton	15	18	18	21	21
Brantford	95	92	91	94	87
Burlington	152	142	146	141	141
Georgetown	102	98	100	90	88
Grimsby	31	32	31	33	31
Hamilton	100	94	79	81	73
Milton and District	47	49	48	42	47
Mississauga	209	205	197	188	181
Niagara Falls	69	65	63	56	50
Oakville	227	226	213	225	227
St. Catharines	240	232	227	228	229
Welland and District	67	59	56	55	58
Cambridge	61	54	48	44	42
Chatham/Kent	33	28	28	26	23
Guelph	177	170	176	180	169
Kitchener-Waterloo	246	236	240	236	234
London	46	44	37	28	25
Norfolk	19	14	CLOSED		

CLUB CFUW	MEMBERS 2011-2012	MEMBERS 2012-2013	MEMBERS 2013-2014	MEMBERS 2014-2015	MEMBERS 2015-2016
Sarnia/Lambton	86	80	72	61	55
St. Thomas	35	38	35	33	32
Stratford	65	73	74	71	76
Windsor	21	20	19	18	18
Kincardine	23	21	22	26	25
Orangeville and District	113	102	111	115	100
Owen Sound and District	62	58	50	50	54
Saugeen	18	19	15	16	13
Southport	72	71	75	80	72
Ajax/Pickering	34	28	27	17	21
Aurora/Newmarket	236	230	230	224	224
Barrie and District	49	45	42	42	44
Etobicoke	280	290	273	284	275
Leaside/East York	88	88	87	92	91
Markham/Unionville	102	106	112	122	114
North Toronto	137	135	133	133	139
Northumberland	111	104	104	105	111
Oshawa and District	64	67	64	64	61
Scarborough	64	63	66	62	64
UWC North York	207	213	220	219	234
UWC Toronto	73	72	78	67	65
Vaughan	21	22	17	17	21
Belleville and District	153	153	145	140	134
Cornwall and District	64	61	52	48	53
Kanata	108	104	99	114	113
Kingston	37	37	26	26	20
Nepean	28	31	35	30	39
Ottawa	505	503	483	468	455
Perth and District	120	103	114	102	114
Peterborough	64	62	65	67	67
Renfrew and District	26	24	23	21	20
Montreal South Shore	74	71	57	50	53
Sherbrooke and District	108	103	104	94	98
UWC Montreal Inc.	105	107	92	88	80
UWC Montreal Lakeshore	199	200	204	202	191
AFDU Québec	38	34	37	34	24
Fredericton	24	28	31	36	35
Kent	10	11	12	11	7
Moncton	52	50	47	41	39
Saint John	61	60	53	49	49
Cape Breton	18	18	20	21	16
Dartmouth	32	34	32	29	29
Halifax	39	40	36	38	37
Pictou County	7	4	3	3	3
Truro	27	26	24	20	20
Wolfville	59	61	59	54	55
Charlottetown	14	10	14	12	13
Corner Brook	12	13	12	10	9
St. John's	96	95	100	112	102
Total Membership	8985	8786	8601	8545	8463

FINANCIAL POLICIES PROPOSED AMENDMENTS 2016

CFUW DUES POLICY

Original Wording	Amended Version
<p>CFUW Dues Policy</p> <p>Requires that:</p> <ol style="list-style-type: none"> 1. The CFUW Board of Directors shall undertake a biennial financial review and analysis which includes the requirement that the Board shall assess and recommend to the voting body whether a dues increase is needed before the next biennial AGM. 2. A recommendation for a dues increase in the non-biennial year is only acceptable if it is necessary because of unexpected expenses. 3. The policy states that there shall be a dues increase when: <ol style="list-style-type: none"> a) The CFUW Reserve Fund available is below \$100,000 or b) There is an existing or projected deficit budget which will bring the Reserve Fund below \$100,000. 4. A balanced budget or a budget with a surplus will include a statement that a dues increase will not be needed or requested before the next Biennial. <p><u>Responsible: CFUW Finance Committee and Board of Directors</u></p>	<p>CFUW Dues Policy</p> <p>Requires that:</p> <ol style="list-style-type: none"> 1. The CFUW Board of Directors shall undertake an annual financial review and analysis which includes the requirement that the Board shall assess and recommend to the voting body whether a dues increase is needed. 2. Further consideration shall be given when: a) the CFUW Reserve Fund available is below \$200,000 or (b) there is a projected deficit budget. <p><u>Responsible: CFUW Finance Committee and Board of Directors</u></p>

CFUW EXPENSE/TRAVEL POLICY

Original Wording	Amended Version

<p>Purpose</p> <p>The Board of Directors recognizes that Board members, Regional Directors, Committee Chairs and employees (“Personnel”) of CFUW may be required to travel or incur other expenses from time to time to conduct business on behalf of CFUW.</p> <p>The purpose of this Policy is to ensure that</p> <ol style="list-style-type: none"> a. adequate cost controls are in place, b. travel and other expenditures are appropriate, and c. to provide a uniform and consistent approach for the timely reimbursement of authorized expenses incurred. <p>It is the policy of CFUW to reimburse only reasonable and necessary expenses actually incurred by Personnel.</p> <p>When incurring business expenses, CFUW expects Personnel to:</p> <ol style="list-style-type: none"> a. Exercise discretion and good business judgment with respect to those expenses. b. Be cost conscious and spend funds as carefully and judiciously as the individual would spend his or her own funds. c. Report expenses, supported by required documentation, as they were actually spent. <p>Budget Responsibility - Personnel with budget authority have funds assigned annually to carry out their responsibility on behalf of CFUW. That responsibility includes:</p> <ol style="list-style-type: none"> a. Managing expenditures to spend only within the budget assigned to that Personnel; b. Assigning or sharing budget with Regional Directors (Regional 	<p>Purpose</p> <p>The Board of Directors recognizes that Board members, Regional Directors, Committee Chairs and employees (“Personnel”) of CFUW may be required to travel or incur other expenses from time to time to conduct business on behalf of CFUW.</p> <p>The purpose of this Policy is to ensure that</p> <ol style="list-style-type: none"> a. adequate cost controls are in place, b. travel and other expenditures are appropriate, and c. to provide a uniform and consistent approach for the timely reimbursement of authorized expenses incurred. <p>It is the policy of CFUW to reimburse only reasonable and necessary expenses actually incurred by Personnel.</p> <p>When incurring business expenses, CFUW expects Personnel to:</p> <ol style="list-style-type: none"> a. Exercise discretion and good business judgment with respect to those expenses. b. Be cost conscious and spend funds as carefully and judiciously as the individual would spend his or her own funds. c. Report expenses, supported by required documentation, as they were actually spent. <p>Budget Responsibility - Personnel with budget authority have funds assigned annually to carry out their responsibility on behalf of CFUW. That responsibility includes:</p> <ol style="list-style-type: none"> a. Managing expenditures to spend only within the budget assigned to that Personnel; b. Assigning or sharing budget with Regional Directors (Regional Vice Presidents); c. Submitting expense claims regularly; d. Paying for all expenditures, including teleconferences, within their portfolio; e. Not committing to any expense from other budgets not assigned to them without prior agreement from the
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- Vice Presidents);
- c. Submitting expense claims regularly;
- d. Paying for all expenditures, including teleconferences, within their portfolio;
- e. Not committing to any expense from other budgets not assigned to them without prior agreement from the budget holder.
- f. Clarifying with the President and Executive Director any outstanding questions about the budget prior to committing to expenditures.

Expense Report

Expenses will be reimbursed upon the submission of a CFUW Expense Form obtained from National Office (NO) or on line. Expense claims should be submitted regularly, (once a quarter unless under \$25 in value), and must include:

- a. The individual’s name
- b. If reimbursement for travel is requested, the date, origin, destination and purpose of the trip.
- c. An itemized list of all expenses for which reimbursement is requested.
- d. Receipts for all listed expenses showing the vendor’s name, a description of the services provided (if not otherwise obvious), the date, and the total expenses.

General Travel Requirements

Necessity of travel - Individuals are expected to consider the organizational benefits of the travel undertaken and weigh those benefits against the anticipated costs and whether there are other less expensive alternatives. When travel is taken, the most economical method should be used at all times.

budget holder.

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Necessity of travel - Individuals are expected to consider the organizational benefits of the travel undertaken and weigh those benefits against the anticipated costs and whether there are other less expensive alternatives. When travel is taken, the most economical method should be used at all times.

Travel outside Canada - Limited to CFUW President and VP International, unless authorized in advance by the Board of Directors.

Personal and Spousal Travel Expenses - Individuals traveling on behalf of CFUW may incorporate personal travel or business with that trip; however, that travel shall not be organized at a time that is less advantageous to CFUW or involve greater expense to CFUW in order to accommodate personal travel plans. Any additional expenses incurred as a result of personal travel, including but not limited to extra hotel nights, additional stopovers, meals or transportation, are the sole responsibility of the individual

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Air Travel - Air travel reservations should be made at least six weeks in advance in order to take advantage of reduced fares. Travel insurance and seat selection for flights under 5 hours will not be reimbursed unless authorized for special circumstances by the CFUW Executive Director. Personnel travelling on behalf of CFUW may accept and retain frequent flyer miles for their personal use as long as the accumulation of those miles does not represent an additional cost to CFUW.

Personal Cars - Personnel are compensated for the use of their personal cars when used for CFUW business and the rate allowed is \$0.40/km. In the case of individuals using their personal cars to take a trip that would normally be made by air, mileage will be allowed at the currently approved rate; however, the total mileage reimbursement will not exceed the sum of the lowest available round trip economy airfare.

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Air Travel - Air travel reservations should be made at least six weeks in advance in order to take advantage of reduced fares. Travel insurance and seat selection for flights under 5 hours will not be reimbursed unless authorized for special circumstances by the CFUW Executive Director. Personnel travelling on behalf of CFUW may accept and retain frequent flyer miles for their personal use as long as the accumulation of those miles does not represent an additional cost to CFUW.

Travel will be reimbursed at no more than the rate of a return airfare from the home city with supporting documentation. *Supporting documentation should include receipts of the actual travel costs together with a listing of the available return airfare at the time the booking was made.* One piece of checked luggage each way can be included in the reimbursement

Personal Cars - Personnel are compensated for the use of their personal cars when used for CFUW business and the rate allowed is \$0.40/km. In the case of individuals using their personal cars to take a trip that would normally be made by air, mileage will be allowed at the currently approved rate; however, the total mileage reimbursement will not exceed the sum of the lowest available round trip economy airfare.

Lodging - Personnel traveling on behalf of CFUW may be reimbursed, based on double occupancy if possible, for the reasonable cost of hotel accommodations. Personnel shall make use of applicable discount rates for hotels. Convenience, the cost of staying in the city in which the hotel is located, and proximity to other venues on the individual's itinerary shall be considered in determining reasonableness.

Parking/Tolls - Parking and toll expenses,

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Parking/Tolls - Parking and toll expenses, including charges for hotel parking, incurred by Personnel traveling on organization business will be reimbursed. The costs of parking tickets, fines, car washes, valet service, etc., are the responsibility of the individual and will not be reimbursed. On-airport parking is permitted for short business trips. For extended trips, Personnel should use off-airport facilities.

Other Administrative Expenses - Reasonable telephone, fax charges, paper, postage, and miscellaneous expenses are reimbursable, accompanied by receipts.

Annual General Meetings - the following expenses are paid from the AGM budget

- a. Registration - Board of Directors, Regional Directors, Committee Chairs, Executive Director and staff as assigned, Treasurer CFUW Charitable Trust;
- b. Travel - Board of Directors, Committee Chairs, Executive Director and staff as assigned, IFUW President (once in her term), Charitable Trust speaker;
- c. Accommodation - Board of Directors, Committee Chairs, Executive Director and staff as assigned; IFUW President, CT

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- a. Registration - Board of Directors, Regional Directors, Committee Chairs, Executive Director and staff as assigned, Treasurer CFUW Charitable Trust;
- b. Travel - Board of Directors, Committee Chairs, Executive Director and staff as assigned, IFUW President (once in her term), Charitable Trust speaker;
- c. Accommodation - Board of Directors, Committee Chairs, Executive Director and staff as assigned; IFUW President, CT speaker;
- d. Per Diem for days of attendance - Regional Directors
- e. Other - Expenses for President, gift for CT Speaker, CT breakfast for IFUW President

Finance and Fellowship Committee Meetings, Ottawa - the following arrangements are applicable:

- a. Accommodation is chosen and paid from the Finance or Fellowship budget based on double occupancy whenever possible.
- b. Breakfast, lunch and meeting rooms are provided.

If in doubt about any CFUW expense matters, please contact the CFUW Executive Director, Vice President Finance or Regional

<p>speaker;</p> <p>d. Per Diem for days of attendance - Regional Directors</p> <p>e. Other - Expenses for President, gift for CT Speaker, CT breakfast for IFUW President</p> <p>Finance and Fellowship Committee Meetings, Ottawa - the following arrangements are applicable:</p> <p>a. Accommodation is chosen and paid from the Finance or Fellowship budget based on double occupancy whenever possible.</p> <p>b. Breakfast, lunch and meeting rooms are provided.</p> <p>If in doubt about any CFUW expense matters, please contact the CFUW Executive Director, Vice President Finance or Regional Vice President, for advice prior to committing to or incurring such expense.</p>	<p>Vice President, for advice prior to committing to or incurring such expense.</p>
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CFUW EXPENSE SUPPORT RELATING TO GWI

Original Wording	Amended Version
<p>The Finance committee CFUW policy to address:</p> <ol style="list-style-type: none"> 1. financial support for attendance at IFUW Triennial meetings, and 2. financial support for CFUW members who have taken leadership positions on the IFUW Board, Assistant Treasurer, and as Conveners of Committees. <p>This policy must:</p> <ol style="list-style-type: none"> 1. consider first the CFUW's financial health and budget 2. provide only for support of approved and appropriate costs of delegates as outlined in the policy. <p><u>GWJ Representation Support</u> Members of CFUW supported to attend</p>	<p style="text-align: center;"><u>CFUW EXPENSE SUPPORT RELATING TO GWI</u></p> <p>The CFUW expense support relating to GWI addresses:</p> <ol style="list-style-type: none"> 1. financial support for attendance at GWI Triennial meetings, and 2. financial support for CFUW <u>designated</u> members who have taken leadership positions on the GWI Board, Assistant Treasurer, and as Conveners of Committees. <p>This policy must:</p> <ol style="list-style-type: none"> 1. consider first the CFUW's financial health and budget 2. provide only for support of approved and appropriate costs of delegates as outlined in the policy.

the IFUW Board of Officer's meetings in Geneva include the IFUW Assistant Treasurer, elected CFUW members to Board of the IFUW and Chairs of Committees who are on occasion requested to attend.

Position	Support from CFUW	Support from IFUW
Vice President of GWI	\$1000 to support attendance, shared accommodation and food not provided by IFUW	90% of airfare, local transport maximum of 100 CHF
Assistant Treasurer	10% of economy airfare, 50% of shared accommodation, plus other expenses (with receipts) or \$75/day per diem whichever is less	90% of airfare, local transport maximum 100 CHF
Committee Chairs	Share budget approved by Board annually not to exceed \$500 per Committee Chair	50% of airfare

GWJ Representation Support

Members of CFUW supported to attend the GWJ Board of Officers meetings in Geneva include the GWJ Assistant Treasurer, elected CFUW members to Board of GWJ and Chairs of Committees who are, on occasion, requested to attend.

Position	Support from CFUW	Support from GWJ
Vice President of GWJ	\$1000 to support attendance, shared accommodation and food not provided by GWJ	90% of airfare, local transport maximum of 100 CHF
Assistant Treasurer	10% of economy airfare, 50% of shared accommodation, plus other expenses (with receipts) or \$75/day per diem whichever is less	90% of airfare, local transport maximum 100 CHF
Committee Chairs	Share budget approved by Board annually not to exceed \$500 per Committee Chair	50% of airfare

GRADUATE WOMEN INTERNATIONAL

Graduate Women International Report Susan Russell, Vice President GWI

Graduate Women International (GWI) is a worldwide, member-based, non-governmental organisation that works to empower women and girls through access to lifelong education with an emphasis on STEM¹. GWI promotes international cooperation, friendship, peace and respect for human rights through its advocacy, policy and programs – as well as through its individual membership at the grassroots level in its national federations and associations.

GWI delivers a variety services and programs to its members.

The Board met by skype and face to face in July and November 2015 and April 2016. Among other items it re-examined GWI's financial plans, discussed its goals and the need to stay focused. It also discussed the triennial General Assembly and conference planning.

In September 2015, I attended the Baltimore meeting of Women Graduates USA (WG-USA). In the fall of the same year I spoke about GWI at the Prairie Gathering and at the Ottawa Club this spring. GWI continues to increase its reach and engage in new programs that are an asset for member recruitment.

GWI Strategies:

1. Advocacy for lifelong education for women
2. Build membership and presence
3. Increase visibility and strengthen its “brand”
4. Effective leadership and financing.
5. Build programs in country

The eleven (volunteer) UN Representatives based in Geneva, Paris, New York and Vienna have worked to increase networks and opportunities for advocacy. The office and the volunteers have submitted and presented oral and written statements at various UN fora. The delegation to the United Nations Commission on the Status of Women included 20 GWI, 20 CFUW, 20 from VGIF, six Japanese, and representatives from Australia and New Zealand. Catherine Bell was part of a panel on education during the NGO Consultation Day at the CSW. GWI has changed its name from IFUW to GWI and is awaiting confirmation of the name change within the UN system.

GWI's fund-raising efforts are bearing fruit. An in-kind partnership with Orange explores ways to give girls career choices; recently announced is a sponsorship from Swiss Luxury watch company Charriol. Check on the website for other projects.

¹ Science, Technology, Engineering and Mathematics

The Hegg Hoffet Fund for Displaced Women Graduates assists graduate women displaced by armed conflict, persecution and natural disasters to requalify in their country of adoption. Support comes from individual donations, from Clubs and a shop at each Triennial Meeting.

The EdComm has run several on-line discussions. It manages the program (seminars and workshops) at the Conference. The Resolutions Committee has received and is managing the Resolutions process.

The staff Executive Director and Membership Development Officer ran capacity building and Train the Trainer workshops. GWI's increased visibility and strong branding has led to new and returning member affiliates that include Afghanistan, Greece, Ghana, Lithuania, Tajikistan, and Democratic Republic of the Congo.

The Netherlands departed late last year, but a new group is forming and due to launch in May. The German federation also dissolved; a small group may be forming with the intention of joining. Somalia is about to join. Other new federations are in the process of developing Memcomm supports these efforts. In addition, Memcomm deals with the nomination process for the Board of officers of GWI.

Five Bina Roy Partners in Development (BRPID) projects received funding through the Virginia Gildersleeve International Fund (VGIF).

Check other GWI Projects at www.graduatwomen.org

Highlights:

- The only international NGO focused on secondary, tertiary and continuing education for girls and women
- 59 member federations, associations; independent members bringing the total presence to some 80 countries
- Special consultative status with ECOSOC
- In official relations with UNESCO and the International Labour Office (ILO)
- Member of Brookings Institution CUE and Clinton Global Initiative's CHARGE
- Member of global alliance Girls not Brides

Report of the GWI Assistant Treasurer (Canada) Carol Hare

As the GWI Assistant Treasurer (Canada) this is my third report to the members of CFUW. I have continued to attend by Skype the numerous GWI Finance Committee meetings to discuss the financial funding and progress of the many actions being taken by the GWI Board of Directors to improve the support for women around the world.

The markets over this Triennium beginning 2014-2016 have been volatile, but overall the equity markets did quite well for the first part of the triennial.

The Merrill Lynch account held by IFUW that I supervised beginning Sept 30, 2013 was valued at \$646,053 (all funds are American dollars unless otherwise noted) and increased to \$659,804 by January 1, 2014. At this time the Account held a higher amount in cash than normal because it was expected that some funds would be transferred to Geneva as the plans for “turning around IFUW” which were established at the February meeting of the Finance Committee and the GWI Board meeting. Funds were transferred to Geneva to start projects and move the IFUW forward. The international index lost 7% in 2014 while our investments ended up flat.

In January of 2014, the Swiss government no longer based their currency on the Euro. This change created major problems for all of the NFA's. It was hoped that the exchange rates would decrease with time but no significant changes occurred before the 2016 dues were paid. This has not only been difficult for our NFAs but has slowed the progress of funding and increasing programs while remaining financially responsible.

In April 2015 we learned that the US government had changed the banking rules for foreign investment, followed shortly after by the news that Nick Anger, our pro-bono advisor would no longer be allowed to help us. The rate of return on our investments was slowing decreasing. In late June we learned that our new advisor would not be working pro bono. GWI had hoped to move the account to Nick Anger's new employer but this was not possible. The final advice from Mr. Anger was to sell the Merrill Lynch assets and transfer the funds to a new fund held by GWI in Switzerland until such time as a more final home for our assets was found. Since that time research has been ongoing to establish a new investment account. With the considerable unrest with the NFAs it was decided to wait until after the GWI AGM and Triennial Conference in August this year in Capetown, South Africa.

In preparation for the 2016 Triennial, the GWI Finance Committee met with the GWI Board and recommended that an increase in dues was absolutely necessary if the GWI was to continue the program of advancing education, gender issues and support of women and girls around the world. As CFUW members are aware, the CFUW will be making its decision whether to continue as a member of GWI at its Annual General Meeting in St. Catharines in June.

It has been an honour for me to work with the GWI Board and Staff on behalf of CFUW.

Report of IFUW/GWI Resolutions Committee 2013-2016
Marianne Singh-Waraich, Convener, GWI Resolutions Committee

I met with the members of the Resolutions Committee at the Conference in Istanbul individually so we could get acquainted. Once home in Canada, I contacted the members who were from Nigeria, Australia and Scotland by email to welcome them to the committee and to outline what I expected our work to be.

I assisted in drafting the statement for CSW58, marshalled resources and contributed to the ensuing discussion with Board and committee members. I attended the UN Commission for the Status of Women in New York, NY in March 2014, 2015 and 2016 and met with the IFUW members present there from all over the world.

I communicated regularly with my predecessor who always willingly lent her expertise. I requested to have the Istanbul Resolutions displayed in a prominent, easily accessible space on the website to facilitate advocacy. Thanks to the excellent reorganization of the website, this was accomplished and all resolutions are there grouped by year of adoption.

I drafted a sample advocacy letter for each resolution adopted in Istanbul that could serve as models for NFAs' advocacy to their own governments. The task was completed using various styles over the next few months.

The Board requested that the Resolutions Committee write position papers, one for each resolution which could be used as handouts. Our staff advocacy person Aoife provided the format. The committee worked well together on these tasks as did our Board liaison.

I submitted the drafts for approval at the 2014 Board meeting and they were subsequently adopted. I was pleased to see some of them being used at CSW 59 in March 2015 in New York.

I worked with the president and Board liaison to review the resolution Committee rules of procedure.

The call for Resolutions for our Cape Town Triennium went out last fall and we received 13 proposals. We rejected one as being too similar to one passed at the previous triennium and this spring circulated, discussed, entered in correspondence with proposers, vetted the format and content and will be presenting those twelve resolutions in Cape Town. Amendments are currently being received which will be discussed with the proposers before the resolutions will be formalized and presented to the members.

GRADUATE WOMEN INTERNATIONAL FINANCIAL STATEMENTS

GWJ Audited Financial Statements ending December 31, 2015 have not been received. For a copy of the GWJ Financial Digest, please see the report on the CFUW Member Resource website.

CFUW & FCFDU

AGM & Conference
June 23-25, 2016

AGA et Congrès
23-25 Juin 2016

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