

ANNUAL REPORT 2017



Grand Beach; Photo: Paul Mutch

Lake Winnipeg Foundation

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LWF

LAKE
WINNIPEG
FOUNDATION

2017

BY THE NUMBERS

266 WALK FOR WATER
PARTICIPANTS

5 ADVOCACY
DOCUMENTS

submitted to the Manitoba
government

800 WATER
SAMPLES

collected by the Lake Winnipeg
Community-Based Monitoring Network

49
MENTIONS

of LWF's work in media

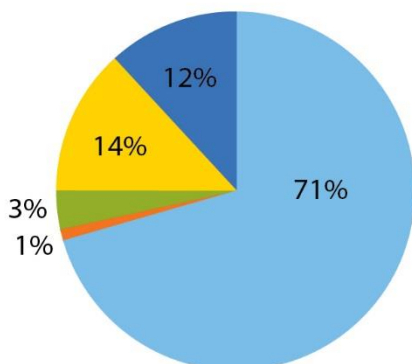
1,046
STUDENTS

reached through in-
class presentations

83 FISH
HABITAT

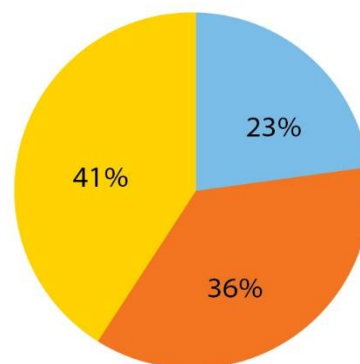
traditional knowledge surveys
conducted by the Lake
Winnipeg Indigenous Collective

2017 INCOME



Foundations/Grants
Government
Corporate Sponsorship
Private Donors
Events & Sales

2017 EXPENSES



Administration & Governance
Communications, Education & Events
Programs

A message from LWF's Executive Director

The past year has demonstrated that the spirit of collaboration which has always driven LWF is stronger than ever.

Together, citizens and scientists are expanding the Lake Winnipeg Community-Based Monitoring Network, which collected and analyzed a remarkable 800 water samples during its second field season. Together, the First Nations of the Lake Winnipeg Indigenous Collective are launching collaborative community projects to engage youth and gather traditional knowledge about the lake's changing fisheries. Together, LWF members are lending their voices to calls for evidence-based decision making and accountability in efforts to restore Lake Winnipeg.

In 2017, our advocacy efforts focused on ensuring renewed federal funding for Lake Winnipeg was strategically allocated to make a real difference for the lake's water quality. We shared our community-based monitoring findings with Environment and Climate Change Canada (ECCC); clearly demonstrating the existence of phosphorus hotspots across Manitoba, these data will enable better targeting of new projects and resources to achieve the greatest impact.

As an organization driven by collaboration, we were also pleased to see the addition of two new federal priorities alongside ECCC's renewed commitment to phosphorus reduction: collaborative governance and Indigenous engagement. This sets the stage for greater stakeholder engagement and more inclusive decision-making in our watershed.

Of course, we also faced challenges throughout 2017. Proposed changes to manure management in Manitoba were approved, despite a troubling lack of evidence that these changes will not be detrimental to water quality. Reports of ongoing delays in city sewage treatment plant upgrades have seemingly become routine. And the effects of Lake Winnipeg's eutrophication are increasingly hard to ignore. Last summer, LWF members shared their frustration with us; photos of soupy green water spoiling family vacations were all too common.

The challenges we face are real and it can be hard not to succumb to frustration. But what continues to buoy me in this work is the community I am working alongside. LWF members are dedicated and passionate. We've grown up at the lake, we've been inspired by the lake, we are who we are *because* of the lake. And we share one unshakable belief: that our lake should be clean and safe for all. That is what we are working for, together.

– Alexis Kanu



*(l to r) Alexis Kanu, Environment and Climate Change Minister Catherine McKenna and Dimple Roy from the International Institute of Sustainable Development;
Photo: Marlo Campbell*

The Lake Winnipeg Health Plan



LWF is creating the political will, partner capacity and public support needed to achieve meaningful reduction in phosphorus loading to Lake Winnipeg. We work with local and national stakeholders to effect the changes needed to advance evidence-based solutions for Lake Winnipeg.

Our diverse partner network is one of LWF's greatest strengths. We collaborate with researchers and scientists, conservation and educational groups, Indigenous, provincial and federal governments and, of course, our grassroots supporters.

In 2017 we focused our efforts on the following actions:



Action 1 – Keeping Water on the Land

LWF's advocacy to protect Manitoba's threatened wetlands continued in 2017. Responding to provincial consultation opportunities on the Made-in-Manitoba Climate and Green Plan and proposed watershed planning initiatives, LWF reinforced the importance of wetland protection through strong regulation and strict enforcement. Specifically, we called for no net loss of water-retention capacity on the landscape by putting in place a drainage moratorium on seasonal (i.e., "Class 3") wetlands and strengthening protection of semi-permanent and permanent wetlands (i.e., "Classes 4 and 5").

In addition to government advocacy, we educated Manitobans about the many ecological services provided by wetlands, and encourage them to speak up for the protection of this vital natural resource. On Feb. 2, World Wetlands Day, LWF's executive director co-wrote a *Winnipeg Free Press* opinion editorial with Scott Stephens of Ducks Unlimited Canada. This op-ed, which reached tens of thousands of citizens, championed the need for local leadership on wetland conservation as a cost-effective tool for both flood and drought mitigation and water filtration.





Action 4 – Monitoring our Waterways

The Lake Winnipeg Community-Based Monitoring Network (LWCBMN) mobilizes citizen scientists to collect water samples at sites across Manitoba in order to identify phosphorus hotspots – localized areas that contribute higher amounts of phosphorus to local waterways than other areas. Targeting remedial action in these hotspots will give us the greatest return on investment when it comes to taking action against potentially harmful algae blooms.

Interest in community-based monitoring (CBM) efforts has been significant since LWF first began developing collection protocols and testing them in the field. Recognizing the need to leverage and sustain this interest, LWF hired a full-time CBM Co-ordinator in January to recruit and support LWCBMN volunteers, analyze collected samples and share findings back to communities. This increase in staff capacity enabled tremendous network growth in 2017.



In addition to enlisting 15 volunteer citizen scientists, LWF partnered with five conservation districts, up from two in 2016. Between March and October, 800 samples were collected from 75 sites, up from 200 at 12 sites in 2016. Samples were analyzed for phosphorus concentration at the Agriculture and Agri-Food Canada (AAFC) Morden Research and Development Centre.

Left: CBM Co-ordinator Chelsea Lobson (centre) with LWCBMN volunteers Peter Williams and Danica Racicot in Cooks Creek; Photo: Paul Mutch

Among the findings from LWCBMN's 2017 field season:

- The existence of phosphorus hotspots was confirmed.
- LWCBMN identified 1,348 tonnes of phosphorus in Manitoba waterways, of which 96 per cent occurred during the spring.
- Phosphorus exports at some sampling sites were among the highest ever reported in Manitoba.
- LWCBMN found high spatial variation in phosphorus exports between sampling sites – even sites that are side by side.

Findings were reported back to LWCBMN partners in five regional reports. These reports are publicly available through LWF's website.

Throughout 2017 LWF presented to multiple local conservation district boards and AGMs, and to national stakeholders at events including *World Wildlife Fund Canada's Healthy Waters Summit* in Ottawa, Ont., and the Open Source Data Hub conference in Invermere, B.C.

In October, LWF hosted a LWCBMN gathering in Winnipeg to report on progress, share lessons learned and plan next steps. Fifty local and national CBM partners attended this two-day event.

LWCBMN data is currently being used by conservation districts to target projects in phosphorus hotspots, and by AAFC to inform a model being developed to target agricultural beneficial management practices (BMPs).

LWCBMN continues to receive considerable interest from conservation districts, schools and individuals. In response, we are expanding the network for the coming year.



Action 6 – Promoting Agricultural Water Stewardship

LWF knows that producers, government workers and organizations such as conservation districts are keen to protect our shared waters by identifying and implementing agricultural beneficial management practices (BMPs). But we are also aware that despite numerous programs and initiatives in the agricultural community, excessive phosphorus loading remains a problem throughout our watershed. Through Action 6, LWF is identifying steps that can be taken to bridge the gap between intention and results, and what role the foundation might play in this transition.

In summer 2017, LWF conducted a series of 25 interviews with agricultural stakeholders including department staff from federal and provincial governments, provincial agricultural extension officers, academics, conservation district managers, representatives from policy and advocacy organizations, and, of course, Manitoba producers themselves. This “landscape scan” provided context that helped clarify the connection between various projects on the agricultural landscape and how LWF might support on-the-ground solutions that will enable producers to manage water and reduce phosphorus loading to Manitoba rivers.

There was a palpable interest in this project; many interviewees said that they were unaware of any other landscape scans having previously been conducted. LWF will use the information gathered from this process to inform a strategy for phosphorus reduction that will include evaluating BMPs in targeted areas across Manitoba.

Other Action 6 work in 2017 involved advocacy related to the legislation and regulation governing Manitoba’s hog industry. Proposed legislative changes were introduced through the government’s Red Tape Reduction and Government Efficiency Act (Bill 24). LWF presented to the Standing Committee on Legislative Affairs with respect to this bill, calling for robust evidence to demonstrate that increased manure application to agricultural fields — as a result of expansion of the hog industry — will not increase phosphorus loading to Lake Winnipeg.



LWF also submitted policy recommendations on proposed changes to the Livestock Manure and Mortalities Managements Regulations (LMMMR), wrote a *Winnipeg Free Press* op-ed in which we argued for decisions based on data, and commissioned Probe Research to poll Manitobans on their confidence in hog barn regulation for the protection of water quality.

Bill 24 was passed and changes to the LMMMR were adopted. We continue to monitor this issue to ensure the provincial government is fulfilling its responsibility to safeguard Manitoba's water and maintain public trust in our agricultural industry.



Action 8 – Taking Responsibility

Action 8 motives people into taking action as citizens of Lake Winnipeg's watershed. LWF activities include public education, media relations, advocacy campaigns, digital outreach, support for local teachers and other communication initiatives.

Education

LWF invested significant resources in 2017 to scale up and diversify our education program.

Staff and volunteers delivered 39 classroom and community presentations in 2017, directly engaging with 1,204 citizens. Behind the scenes, a wide range of existing resources was reviewed and assessed to determine their usefulness to local educators, using the Lake Winnipeg Health Plan and the Manitoba curricula as guiding criteria. This work continues with a goal of curating an online list of resources for deepened student and teacher engagement.



CBM stakeholders from Canada and the U.S.A gathered at the International Peace Gardens to learn from each other; Photo: Kirsten Earl McCorrister

As the Lake Winnipeg Community-Based Monitoring Network developed, so too did LWF's efforts to recruit new education partners and equip teachers with the tools needed to involve their students in real-world scientific fieldwork. Approximately 50 Manitoba teachers and administrators received presentations and training from LWF staff throughout 2017. As well, in January, LWF hosted a two-day workshop at the International Peace Gardens which brought together educators and community-based monitoring practitioners from Manitoba, North Dakota and Minnesota to learn from each other and discuss best practices for freshwater stewardship education.

In spring, LWF acquired a portable, interactive watershed model that fosters accessible, hands-on learning through the demonstration of water flow and the effect of phosphorus loading to waterways. Our watershed model has been a hit with young lake-lovers – both as part of classroom presentations and at outreach events.

In summer, LWF created a choral score of an original song about Lake Winnipeg. This score is being offered to music teachers and choral directors at no cost.

LWF's 2017 education funding program awarded \$2,431.44 in grants, enabling students to go on water-related field trips to Oak Hammock Marsh, FortWhyte Alive, the Manitoba Museum, IISD Experimental Lakes Area and aboard the M.V. Namao.



A young lake-lover interacts with the watershed model in Grand Marais; Photo: Carolyn Townend

Public outreach

LWF's reputation as a trusted source of accurate information about freshwater challenges and solutions continues to grow. In 2017 our work was featured 49 times in print, radio, television and online media, a slight increase over the previous year.

LWF's website received an average of 4,753 page views per month from an average of 2,045 individual users – an increase of 22 per cent and 40 per cent, respectively, compared to 2016. By far 2017's most-viewed page was the "Zebra Mussel 101" resource, which received more than 10,000 views. The fact that this page has been so popular suggests LWF is succeeding in our efforts to provide relevant, accessible and easily searchable information about the health challenges facing Lake Winnipeg.

Over the course of 2017 LWF grew our Facebook supporter base by 22 per cent, our Twitter supporter base by 18 per cent and our Instagram supporter base by 21 per cent.

From May to August, LWF staff organized and/or participated in 11 outreach events in several lakeside communities and in Winnipeg. These included family fun days, children's art activities, beach cleanups – and the return of our popular Pickerel in the Park event at Grand Marais Community Central and RV Park, which attracted approximately 200 people.

New for 2017, LWF joined Riverton's Canada 150 celebrations in July, taking part in an afternoon boat parade, and attending an evening "hootenanny"-style musical concert at which LWF had the opportunity to address approximately 700 people

LWF also organized two campaigns which ran throughout the summer season

In Albert Beach, we partnered with Saffies General Store to host a three-month, crowd-sourced vintage photo exhibit. Our summer beer series saw three Winnipeg-based breweries create limited-edition Lake Winnipeg-themed beers – an initiative that garnered positive media attention and created opportunity for LWF to reach new audiences. Special thanks to July's partner, Barn Hammer Brewing Co., who donated \$1 from every bottle of Big Water Gose sold to LWF.

Right: Lake Winnipeg Memories photo exhibit in Albert Beach; Photo: Marlo Campbell



Citizen advocacy

In January we launched our “For Citizens” website page to better inform concerned lake-lovers about our advocacy work and encourage LWF members to speak to their elected representatives about issues affecting local water-quality.

The Lake Winnipeg Health Plan: A look ahead

In 2018, work under Action 1 will involve continued advocacy for wetland protection. We will comment on new provincial legislation, and identify opportunities to leverage proposed incentive programs and a new conservation fund for maximum impact.

Our advocacy work will also focus on Action 3, Setting the Standard for Wastewater Treatment. With Winnipeg’s municipal election slated for October, 2018, we will engage with candidates and voters on the need for upgrades to Winnipeg sewage treatment plants, the single largest point source contributor of phosphorus to Lake Winnipeg.

Action 4 will see further expansion of the Lake Winnipeg Community-Based Monitoring Network (LWCBMN), and Action 6 will use the framework established by LWCBMN to begin evaluating the efficacy of beneficial management practices on rural landscapes.

Under Action 8, our education and outreach work will continue in 2018 as we foster deeper relationships with our growing community of members and supporters, and seek out new partnerships.

The Lake Winnipeg Indigenous Collective

Over the past year, LWF has continued to support the development of the Lake Winnipeg Indigenous Collective (LWIC), a group of First Nations working to raise awareness of the environmental challenges First Nations are facing and increase the representation of Indigenous voices on Lake Winnipeg's management. LWF provided LWIC with staff and administrative support, and worked to secure funds, build capacity and co-ordinate projects.

In March 2017, five LWIC nations gathered in Pinaymootang First Nation to discuss the potential impacts of the proposed Lake St. Martin outlet channels. LWIC representatives toured Little Saskatchewan and Lake St. Martin First Nation to see first-hand how flooding and water diversions continue to displace and devastate these communities. They also planned activities for the upcoming field season, including the collection of traditional knowledge.

In summer, LWIC completed a pilot traditional knowledge project in Fisher River Cree Nation to investigate the impacts of land-use changes on fish and fish habitat in Lake Winnipeg and Fisher River. During this project, three community members helped interview 83 knowledge holders over three days in the community. The findings from this project were presented to Fisher River Cree Nation in the fall, and included 20 recommendations for actions.

LWIC also participated in several policy advocacy opportunities including submitting a chapter on traditional ecological knowledge for the Manitoba government's State of the Lake Report, expected to be published in 2019. LWIC also submitted a response to the provincial watershed framework, advocating for better wetland protection and increased enforcement of illegal drainage activities. Four representatives from the LWIC steering committee then met with the Deputy Minister of Sustainable Development, Rob Olson, in December to discuss the City of Winnipeg's wastewater effluent violations and the establishment of an aboriginal relations committee to improve communications from the department to First Nations around Lake Winnipeg.



Fishers Quincy Thomas and Peter Beardy show youth gathering participants how to dress fish; Photo: Johanna Thérout

In August, LWIC hosted its first youth gathering at the Misipawistik Culture Camp in Grand Rapids, Manitoba. Fifteen youth attendees learned about traditional responsibilities to protect water, participated in ceremonies, cleaned up shorelines, and learned traditional fishing practices including setting nets and dressing different species of fish. The youth also took action to protect their waters by creating signage for local beaches in their community to help keep the shorelines clean.

LWIC projects are solidifying the collective's commitment to moving forward on solutions for Lake Winnipeg and raising awareness of the issues First Nations are facing on the lake.

Science

A message from the Chair of LWF's Science Advisory Council

It's been another busy year for the Lake Winnipeg Foundation, and the Science Advisory Council (SAC) has done its best to support staff. We have provided scientific input that informed LWF's responses to provincial omnibus Bill 24, proposed changes to the Livestock Mortalities and Manure Management Regulations, and the Made-in-Manitoba plan to address climate change. We have also responded to questions from the media.

We have recruited a few new members this year including Dr. Genevieve Ali and Dr. Gordon Goldsborough from the University of Manitoba, Dr. Caleb Hasler from the University of Winnipeg, and Dr. Michael Rennie from Lakehead University. They each bring good experience to the SAC, and I'm looking forward to working with them over the next few years.

In spring 2017, the SAC met to discuss other ways we could support LWF staff. We have work to do, but the intention is to develop a suite of fact sheets for use as a resource on a variety of water topics.

It has been a strange winter, with so little snow. My drive to work takes me past many ditches that appear to have large quantities of soil that has blown off the fields, especially from those fields with bare soils. The impact of windblown soil on water quality has had little research, but maybe this phenomenon is something we will see more of as climate change brings less snow in some winters.

The snow is melting slowly (the idea situation), and the Lake Winnipeg Community-Based Monitoring Network is gearing up for another busy season of water sampling. Championed by SAC member Mike Stainton, the network will be expanding again this year, and I know the team will be busy training volunteers, providing equipment and collecting samples for analyses. From a science perspective, we are keen to review the data and confirm early results from the first sub-watersheds examined. However, as a scientist, I know those data will lead to more questions and a need for more research.

– Selena Randall, PhD



Supporters

We are proud to be part of a passionate community of lake-lovers. Our sincere thanks go out to the many people who support LWF's grassroots fundraising efforts with their time, energy and donations.

Independent events

In just three years, Cycling for Solutions has become one of the most successful independently organized fundraising events in LWF's history, with the 2017 ride raising over \$12,000 for the Lake Winnipeg Community-Based Monitoring Network.



Left: Cycling for Solutions riders; Photo: Roger Mollot. Right: Xavier battles a hill on his solidarity ride; Photo: Imran Arshad



Six riders took part in the 500-km, three-day journey from Winnipeg to IISD Experimental Lakes Area, facing down strong headwinds, broken bike spokes and a very muddy camp road along the way. Cycling for Solutions 2017 also inspired a solidarity ride in Ottawa-Gatineau, where 10-year-old Xavier and his dad successfully completed 130 km in three days.

Cycling for Solutions was one of 25 independent events held in 2017. Other initiatives included art and dance shows, auctions, craft sales, Zumba classes and musical concerts.

Lake Bash

New for 2017, LWF partnered with Farmers Hall, a restored community dance hall located just outside Gimli, for an evening of music, dancing, food and prizes. Over 100 people attended this event, including many with no previous connection to LWF. This created the opportunity for LWF staff to engage with new supporters.

Walk for Water

Walk for Water remains LWF's signature summer fundraising event. Combined, our 2017 events in Dunnottar and Victoria Beach brought together 266 participants and raised just over \$42,000.

Special thanks to all the volunteers, walkers, pledgers, prize donors and sponsors for making Walk for Water 2017 a success.



Walk for Water 2018 participants in Dunnottar (Top left and middle; Photos: Carla Buelow) and Victoria Beach (Top right and bottom; Photos: Paul Mutch)

Our team

Board of Directors

Bryan Allison
Scott Beaton
Christopher Debicki
Kathryn Dompierre
Florence Eastwood

Stephanie Guildford
Amanda Karst
Bruce Maclean
Bill McDonald
Les McEwan

Roger Mollot
Liam Mulhall
Selena Randall
Mike Stainton

Thank you to retiring directors Armand Bélanger, Lila Goodspeed, Dan Lussier and Scott McCullough. Your service is greatly appreciated.

Staff

Marlo Campbell
Alexis Kanu

Chelsea Lobson
Kirsten Earl McCorrister

Dawn Williamson

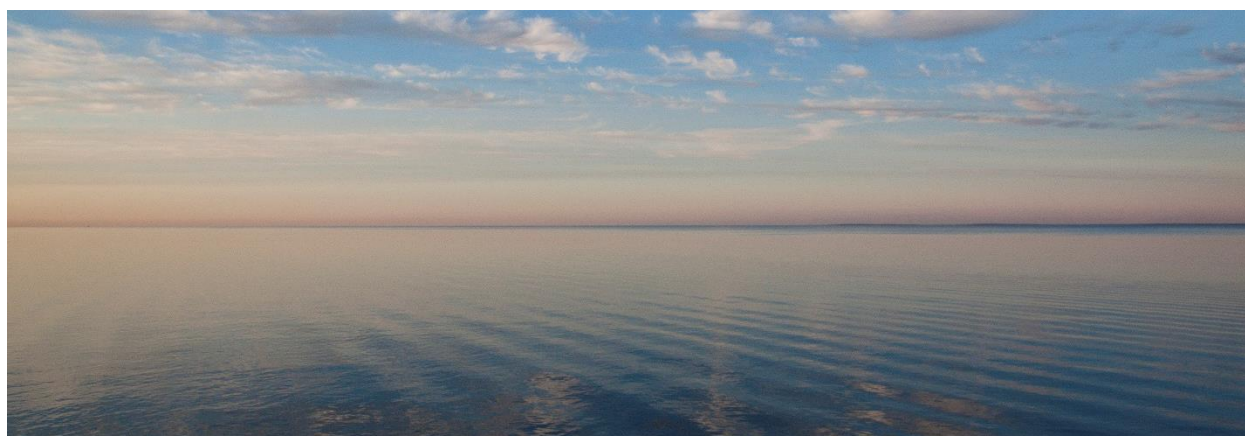
Thank you to LWF staff members Danyelle Allen and Johanna Thérroux, who left LWF to pursue new opportunities. We wish you the best in your future endeavours.

Science Advisory Council

Genevieve Ali
Greg Brunksill
Gordon Goldsborough
Brenda Hann
Caleb Hasler
Robert Hecky
Ray Hesslein

Scott Higgins
Hedy Kling
Lyle Lockhart
Nancy Loadman
Greg McCullough
Selena Randall
Michael Rennie

Alex Salki
Michael Stainton
Hank Venema
Buster Welch
Charles Wong



LAKE WINNIPEG FOUNDATION INC.

Financial Statements

For the Year Ended December 31, 2017

LAKE WINNIPEG FOUNDATION INC.
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For the Year Ended December 31, 2017

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TALBOT
ASSOCIÉS • ASSOCIATES

INDEPENDENT AUDIT REPORT

To the Board of Directors
LAKE WINNIPEG FOUNDATION INC.

We have audited the accompanying financial statements of LAKE WINNIPEG FOUNDATION INC., which comprise the statement of financial position as at December 31, 2017 and the statements of operations, changes in net assets and cash flows 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 auditors' 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.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of LAKE WINNIPEG FOUNDATION INC. as at December 31, 2017 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Winnipeg, Manitoba
April 13, 2018

Talbot and Associates
Chartered Professional Accountants

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Notre-Dame-de-Lourdes, MB 204.248.2557
Steinbach, MB 204.326.6871

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talbotcpa.ca

LAKE WINNIPEG FOUNDATION INC.
Statement of Financial Position
December 31, 2017

	2017	2016
ASSETS		
CURRENT		
Cash and short-term investments	\$ 294,168	\$ 238,006
Accounts receivable	3,675	20,000
Due from government agencies	3,614	3,630
Prepaid expenses	5,422	3,401
	306,879	265,037
 TANGIBLE CAPITAL ASSETS (Note 3)	 13,412	 8,503
	\$ 320,291	\$ 273,540
 LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,763	\$ 3,785
Wages payable	9,873	9,291
Deferred income	-	41,170
Deferred grant revenue	169,351	124,078
	182,987	178,324
 NET ASSETS	 137,304	 95,216
	\$ 320,291	\$ 273,540

Approved on Behalf of the Board:

Signed in the original
Signed in the original

The accompanying notes are an integral part of these financial statements.

LAKE WINNIPEG FOUNDATION INC.
Statement of Net Assets
For the Year Ended December 31, 2017

	2017	2016
NET ASSETS - BEGINNING OF YEAR	\$ 95,216	\$ 88,016
EXCESS OF REVENUES OVER EXPENSES	42,088	7,200
NET ASSETS - END OF YEAR	<u>\$ 137,304</u>	<u>\$ 95,216</u>

The accompanying notes are an integral part of these financial statements.

LAKE WINNIPEG FOUNDATION INC.
Statement of Operations
For the Year Ended December 31, 2017

	2017	2016
REVENUE		
Grants	\$ 421,131	\$ 268,186
Lake-A-Thon	63,793	53,465
Donations and memberships	37,153	33,243
Promotional sales	9,328	4,929
Interest income	2,786	1,373
	534,191	361,196
EXPENSES		
Amortization of tangible assets	3,922	5,587
Campaign Internal Projects	81,253	65,624
Conference and travel	36,465	5,975
Fundraising	23,077	31,142
Insurance	4,577	2,810
Interest and bank charges	3,023	2,324
Meetings and conventions	5,735	3,792
Office expenses	15,803	12,285
Professional fees	3,921	7,636
Rent	10,289	7,470
School field trips	2,431	1,112
Telephone	2,786	2,509
Training expense	3,863	2,125
Wages and benefits	294,629	203,193
	491,774	353,584
EXCESS OF REVENUES OVER EXPENSES BEFORE OTHER EXPENSES	42,417	7,612
OTHER EXPENSES		
Loss on disposal of tangible capital assets	(329)	(412)
EXCESS OF REVENUES OVER EXPENSES	\$ 42,088	\$ 7,200

The accompanying notes are an integral part of these financial statements.

LAKE WINNIPEG FOUNDATION INC.**Statement of Cash Flows****For the Year Ended December 31, 2017**

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of revenues over expenses for the year	\$ 42,088	\$ 7,200
Items not affecting cash:		
Amortization of tangible assets	3,922	5,587
Loss on disposal of tangible capital assets	329	412
Changes in non-cash working capital:		
Accounts receivable	16,325	6,367
Due from government agencies	16	(2,588)
Prepaid expenses	(2,021)	3,612
Accounts payable and accrued liabilities	(22)	(4,501)
Wages payable	582	(6,122)
Deferred income	(41,170)	38,145
Deferred grant revenue	45,273	18,337
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	65,322	66,449
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments to acquire tangible capital assets	(9,160)	(2,730)
INCREASE IN CASH FLOW	56,162	63,719
CASH AND SHORT TERM INVESTMENTS - beginning of the year	238,006	174,287
CASH AND SHORT TERM INVESTMENTS - end of the year	\$ 294,168	\$ 238,006

The accompanying notes are an integral part of these financial statements.

LAKE WINNIPEG FOUNDATION INC.
Notes to the Financial Statements
For the Year Ended December 31, 2017

1. PURPOSE OF THE ORGANIZATION

The organization is a not-for-profit community service organization dedicated to providing support and encouragement for research and education regarding the biological health of the waters and shorelines of Lake Winnipeg, Canada. The Foundation is a registered charity under the Income Tax Act. Lake Winnipeg Foundation was incorporated on May 18, 2005 under the Canada Corporations Act.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation

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

b. Cash and cash equivalents

The organization considers short-term debt securities purchased with a maturity of three months or less to be cash equivalents. Because of the short-term maturity of these investments, their carrying amount approximates fair value.

c. Inventories

Inventory of promotional materials are not inventoried and are reported as an expense in the period they occur.

d. Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Depreciation is provided using the straight-line method over the estimated useful lives as follows:

Equipment	5 years
Website and software	5 years

The organization regularly reviews its tangible capital assets to eliminate obsolete items.

The amortization of the tangible capital assets is calculated half of the above mentioned rates for the year of purchase and no amortization is recorded in the year of disposal.

LAKE WINNIPEG FOUNDATION INC.
Notes to the Financial Statements
For the Year Ended December 31, 2017

2. Significant Accounting Policies

e. Revenue recognition

The organization uses the deferral method of accounting for contributions under which restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred.

Restricted contributions for the purchase of tangible capital asset that will be amortized have been deferred and will be recognized as revenue on the same basis as the amortization expense related to the acquired tangible assets.

The organization recognizes government funding, grants and donations in the period in which it is received unless it is otherwise stated by the funder.

The organization recognizes fundraising in the period in which the activity occurs.

f. Use of estimates

When preparing financial statements according to Canadian accounting standards for not-for-profit organizations (ASNPO), we make estimates and assumptions relating to:

- Reported amounts of revenue and expenses
- Reported amounts of assets and liabilities
- Disclosure of contingent assets and liabilities

Management's assumptions on a number of factors including historical experience, current events, actions that the company may undertake in the future, and other assumptions that we believe are reasonable under the circumstances. Actual results could differ from those estimates under different conditions and assumptions. Estimates when accounting for certain items such as useful lives of capital assets, impairment of long-lived assets, allowance for doubtful accounts, and provision for slow-moving inventories.

g. Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable, accrued liabilities and callable-term debt.

LAKE WINNIPEG FOUNDATION INC.
Notes to the Financial Statements
For the Year Ended December 31, 2017

3. TANGIBLE CAPITAL ASSETS

			2017	2016
	Cost	Accum. Dep.	Net Book Value	Net Book Value
Website and software	\$ 30,306	\$ 27,265	\$ 3,041	\$ 5,269
Equipment	21,708	11,337	10,371	3,234
	\$ 52,014	\$ 38,602	\$ 13,412	\$ 8,503

4. CONTRIBUTED SERVICES

The organization would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Because of the difficulty in compiling these hours, contributed services are not recognized in the financial statements.