

# Winnipeg



Unaudited financial statements  
for the year ended December 31

# 2011

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2011 Treasurer, Winnipeg IEEE GOLD



## Income statement

for the year ended 31 December 2011

	Notes	2011 C\$
<b>Revenue</b>		
BBQ	5	660.00
Becoming a P.Eng.		200.00
Brewery Control Systems Tour		25.00
Manitoba Robot Games	6	500.00
Space Law Event		42.00
<b>Total revenue</b>		<b>1,427.00</b>
<b>Expenses</b>		
BBQ		946.00
Becoming a P.Eng.		578.21
Brewery Control Systems Tour		49.78
Effective Meetings		480.00
Manitoba Robot Games	6	500.00
Space Law Event		123.25
Website	2	10.04
<b>Total expenses</b>		<b>2,687.28</b>
<b>(Loss) for the year</b>		<b>(1,260.28)</b>

## Statement of financial position

as at 31 December 2011

	Notes	2011 C\$	2010 C\$
<b>Assets</b>			
<b>Current assets</b>			
Petty cash	3	100.00	—
Chequing account	3,4	764.71	2,024.99
<b>Total assets</b>		<b>864.71</b>	<b>2,024.99</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Retained earnings		764.71	2,024.99
<b>Total equity</b>		<b>764.71</b>	<b>2,024.99</b>
<b>Current liabilities</b>			
Accounts payable	3	100.00	—
<b>Total liabilities</b>		<b>100.00</b>	<b>—</b>
<b>Total equity and liabilities</b>		<b>864.71</b>	<b>2,024.99</b>

## **Notes to the financial statements**

### **1. Group information**

The financial statements of the Group for the year ended 31 December 2011 were authorized for issue in accordance with a resolution of the ExCom on 11 January 2012. Winnipeg IEEE GOLD is an affinity group (a non-technical subunit) of the IEEE Winnipeg Section that helps students and recent graduates transition into professionals within the larger IEEE community. The group aspires to be instrumental in the personal, professional & technical development of its members and the development of the larger community and, to that end, has hosted 6 professional development events in 2011.

### **2. Foreign currency reimbursement**

The Group's financial statements are presented in Canadian dollars, which is also the IEEE Winnipeg Section's, the Group's and its members' functional currency. Expenses submitted in foreign currency are translated using the Bank of Canada noon rate on the date of the transaction plus 2.5% to compensate for any currency exchange fees levied by the member's financial institution.

### **3. Petty cash**

Petty cash is held by the Treasurer in trust for IEEE GOLD. Since the Group itself does not maintain its own chequing account (see Note 4), the Treasurer withdrew the initial float of \$100.00 from his personal account on 23 March 2011. This is shown on the statement of financial position as an account payable in the amount of \$100.00.

At the request of the IEEE GOLD Committee or at the discretion of the Treasurer, excess petty cash is deposited or otherwise transferred to the chequing account. On 30 December 2011, the Treasurer deposited the Group's excess petty cash (\$195.82) in his personal account and issued a cheque to the Group in the same amount. While the cheque was not deposited by the IEEE Winnipeg Section Treasurer until after 31 December 2011, the amount is recognized as received by the Group on the date of issue and is included in the chequing account balance.

### **4. Chequing account**

The Group itself does not maintain its own chequing account. Instead, the amount is held by the IEEE Winnipeg Section in trust for IEEE GOLD. As requested by the Group Treasurer, the Section Treasurer accepts and issues cheques on the Group's behalf.

### **5. IEEE STEP program**

The Group received \$500.00 from the IEEE STEP program for its annual BBQ. This amount was transferred to the IEEE Winnipeg Section concentration banking account on 5 August 2011. The Group is pursuing additional STEP funding from IEEE for events held in 2011.

### **6. Manitoba Robot Games**

The IEEE Winnipeg Section provided the Group with \$500.00 to award as a cash prize at the Manitoba Robot Games held on 19 March 2011. This transaction is shown on the income statement as a \$500.00 revenue. The awarding of the prize is shown as a \$500.00 expense.