



ANNUAL REPORT 2014 | 2015

INFORM | INNOVATE | ENGAGE



ASIA PACIFIC
FOUNDATION
OF CANADA



FINANCIAL STATEMENTS

Statement of operations

Year End March 31, 2015

	2015	2014
REVENUE		
Investment income, net of investment consulting fee of \$315,287 (2014- \$282,235)	2,845,774	2,222,998
Direct government funding	398,974	2,366,440
Private sector funding	595,576	1,571,209
Sponsored programs	39,669	81,675
	3,879,993	6,242,322
EXPENSES		
Projects	1,609,323	2,209,332
Administration	1,009,287	633,015
Communication and public outreach	684,529	521,224
Grants program	466,443	328,163
Secretariats	452,449	225,972
Facility and amortization	325,629	348,694
Board	183,814	132,020
Youth exchange program	24,308	2,135,532
	4,755,782	6,533,952
Deficiency of revenues over expenses before the undernoted	875,789	291,630
Change in unrealized gain on investments	5,968,911	6,451,260
Excess of revenues over expenses	5,093,122	6,159,630

Statement of financial position

Year End March 31, 2015

	2015	2014
Assets		
Current Assets		
Cash	723,860	966,884
Accounts receivable	14,995	127,919
Prepaid expenses	74,406	61,056
Investments	69,314,362	63,749,177
	70,127,623	64,90,036
Equipment and leasehold improvements	167,451	233,551
Deposits	6,780	17,130
	70,301,854	65,155,717
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	955,712	433,512
Deferred program revenues	76,728	514,147
	1,032,440	947,659
Deferred lease inducements	81,619	113,385
	1,114,059	1,061,044
Commitments and contingent liabilities		
Net assets		
Restricted endowment fund	50,000,000	50,000,000
Unrestricted funds	19,187,795	14,094,673
	69,187,795	64,094,673
	70,301,854	65,155,717

Statement of cash flows

Year End March 31, 2015

	2015	2014
Operating activities		
Excess of revenues over expenses	5,093,122	6,159,630
Items not involving cash		
Amortization	71,148	75,923
Amortization of deferred lease inducement	31,766	31,766
Change in unrealized gain on investments	5,968,911	6,451,260
	836,407	247,473
Changes in non-cash operating items		
Accounts receivable	112,924	36,456
Prepaid expenses	13,350	18,257
Deposits	10,350	
Accounts payable and accrued liabilities	522,200	28,457
Deffered program revenues	437,419	2,523,172
	641,702	2,723,989
Investing Activities		
Purchase of equitment and leasehold improvements	5,048	28,463
Investments, net draw-down	403,726	477,180
	398,678	448,717
Decrease in cash	243,024	2,275,272
Cash, beginning of year	966,884	3,242,156
Cash, end of year	723,860	966,884



2014-15 DONORS' LIST

Support towards operational and grant funding is provided through an endowment fund established by the Government of Canada.

We are also grateful to the individuals, corporations, foundations, and government agencies that have supported us this year in our mission to be Canada's catalyst for engagement with Asia and Asia's bridge to Canada.

Below is a list of contributors who have helped make our research and activities possible. *Thank you.*

\$50,000+

BMO Financial Group
 Government of Ontario
 International and Intergovernmental Relations
 Manulife Financial
 Ministry of Education
 Ministry of Energy, Mines and Natural Gas
 Ministry of International Trade

Ministry of the Economy
 Nexen energy
 SFU Beedie School of Business
 Shell Canada
 Spectra Energy
 Sun Life Financial Canada
 Yuen Pau Woo Consultants Inc.

\$10,000 – \$49,999

Air China
 Atlantic Canada Opportunities Agency
 Bennett Jones LLP
 Blackberry
 Cameco Corporation
 Cenovus Energy Inc.
 City of Vancouver
 Dentons Canada LLP
 DFATD
 Export Development Canada
 Fiera Capital
 Husky Energy
 Industry Canada
 International and Intergovernmental Relations
 The Japan Foundation
 Ministry of Foreign Affairs of Japan
 Ministry of International Trade

Under \$10,000

Bank of China – Canada
 BC First Nations Energy and Mining Council
 Brenda Ouzts
 Canada – ASEAN Business Council
 Cathay Pacific Airways Ltd.
 Cecilia Hakim
 Dan P. Hays
 Education and Advanced Learning
 Ekagrata Inc.
 Fairfax Financial Holdings Ltd.
 Harris and Chong LLP
 ICICI Bank Canada
 Industry Canada
 KPMG LLP
 McCarthy Tetrault LLP
 Ministry of Advanced Education
 Ministry of Education
 Ministry of Training, Colleges and Universities
 Trans-Pac Group