



ACADEMY *for*
LIFELONG
LEARNING

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Toronto, Ontario
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ANNUAL GENERAL MEETING

Wednesday, June 8, 2005, 11:00 a.m.
Alumni Hall, Victoria University
91 Charles Street West

Coffee and tea will be available at 10:30 a.m. and
a light lunch will be served following the meeting.

AGENDA

1. Welcome to the Annual General Meeting
2. Approval of Minutes of the AGM of June 16, 2004
3. Report of the President – Barbara Gory
4. Committee Reports
 - Communications – Josie Szczasiuk for Elaine Rodgers
 - Curriculum – Grace Scheel
 - Registration – Patricia Macdonald
 - Special Events – Sandra Walsh
 - Spring Talks – Rob Garrard
5. Financial Report – David Brodie
6. Appointment of the Auditor for 2005/2006 – David Brodie
7. Election of New Board Members – Arne Bowers
8. New Business
9. Adjournment

ACADEMY FOR LIFELONG LEARNING

Minutes of the Annual General Meeting
June 16, 2004, 11:00 a.m. Alumni Hall, Victoria University

1. Welcome to the Annual General Meeting

President Arne Bowers called the meeting to order and welcomed members and guests to the annual general meeting of the Academy for Lifelong Learning.

2. Approval of Minutes of the Annual General Meeting, June 11, 2003

The minutes were approved on a motion by Madeline Grant and seconded by Eileen Garber. Motion carried.

3. Report of the President – Arne Bowers

Arne reported that our first year at Knox had gone well, and that our agreement with them has been extended for another year. They have agreed to provide curtains in Room 1, repair the curtains in Room 5, and upgrade the student lounge. The raise in fees from \$130 to \$140 – the first increase in 7 years - was necessitated by an increase in operating costs (including insurance and audit costs). Steps are being taken to upgrade the A/V equipment as well as to provide training and assistance in its use.

It was noted that our membership was slightly down last year. The Springs Talks Committee and the Public Relations subcommittee worked together to increase publicity for the Springs Talks in the hopes of attracting new members. This proved to be very successful and the Talks were attended by over 300 guests in addition to a record number of Academy members.

Arne repeated the mission statement established in 1991 –“... to nurture collegiality and enlightenment through the exchange of ideas and stimulating discussion”. This has been well accomplished through the diversity of some 40 workshops, as well as our social gatherings.

Tribute was paid to Academy members who have recently passed away – Peggie Sampson, Marjorie Stephenson, Gerald Bryars, John McFarland and Hugh Budding.

Arne expressed his thanks to Jean Iverson for support and encouragement, to Margaret Robertson for her managing the database and website, and to Vice President Barbara Gory for her assistance and for substituting for him during his illness.

4. Committee Reports

Communications – Joan Campbell

Joan reported on the main activities of the Committee – producing a quarterly newsletter and the Spring Talks brochure, and managing the website, which changed its name this year to

www.allto.ca. They also arranged to have pictures of Academy events displayed at social functions, and items of interest posted on the bulletin board in the student lounge.

In order to increase our visibility in the University community with a view to attracting new members, a Public Relations subcommittee was established under the leadership of Past President Lyla Barclay. In addition to preparing a new Academy brochure, they planned advance publicity for the Spring Talks and staffed the reception table at the Talks to encourage guests to consider joining up.

Joan thanked the members of her committee for their support and hard work during the year: Desiree Ashworth, Margaret Robertson, Josie Szczasiuk, Sheilagh Hickie, Adrienne McLennan, Margaret Quin, Elaine Rodgers, May Spoel, and Madeline Grant, as well as ex officio members Lyla Barclay, Arne Bowers and Jean Iverson.

Curriculum – Leah Lambert

Leah noted that it had been a very busy but very productive year for the Committee. In response to numerous requests from members, they initiated a program of special seminars open to all members on alternate Tuesday afternoons. Under the leadership of Linda Tu these included campus tours, sessions to improve skills in presentations and the use of A/V equipment, Town Hall meetings, and various presentations by members.

An evaluation of workshops was held at the end of the fall term, and a report prepared on the results. A survey of the members was conducted to identify topics of interest for future workshops, as well as possible facilitators. A workshop for facilitators was held in the Spring for current facilitators as well as those volunteering to facilitate next year.

Leah thanked the members of her committee: Grace Scheel, Murray Boyne, Madeline Grant, Earl Hyman, Mary Ellen Polak, Linda Tu, Elaine Vayda and Garth Wilby, as well as ex officio members Gabriele Dankert, Arne Bowers, and Jean Iverson.

Registration – Gabriele Dankert

Gabriele reported the registration statistics for the year – a total of 322 including 60 new members. This was a slight decrease over the previous year, which indicates that we must continue to endeavour to attract new members even though we are nearing capacity.

She noted that Margaret Robertson is now managing the database with backup from members of the Committee. The committee continues to update and revise its policies and procedures in an effort to maintain complete and accurate records. Information from the database is available to assist Board and committee members in planning their activities.

Gabriele thanked the members of her committee –Patricia Macdonald, Margaret Robertson and Sheila Amys, and for the special assistance provided by ex officio members Arne Bowers, Leah Lambert and Jean Iverson.

Special Events – Sandra Gold

Sandra reported that the committee, with the help and support of many others, organized eight social events this year – starting with the Fall reception to welcome our members to Knox. She thanked Nancy O'Connor for hosting the Potluck Picnic, Nancy and Aubrey Russell for the Winter Interlude, and Jean and Ken Iverson for the Summer Social, as well as Lyla and Tony Barclay for the Fall Colour Walk, and Rene Laukat for planning the summer walks.

She thanked her committee members Sandra Walsh, Eileen Garber, Ruth Matisko, Virginia Cresswell-Jones and Diana Chastain for their help, as well as Margaret Robertson, Sheilagh Hickie, Barney Matisko and Nancy Hall for special services, and ex officio members Arne Bowers and Jean Iverson.

Spring Talks – Bill Alexander

Bill reported that, thanks to suggestions received from a number of Academy members, the committee had been able to provide an outstanding list of speakers for the Spring Talks series, all of which seemed to be well received.

As a result of special publicity arranged by the Public Relations subcommittee, it is estimated that we had many more guests than usual at the Talks. About one-third of the audience at the first five Talks were guests, and about one-half at the Margaret MacMillan lecture, totalling 382 guests in all and producing a revenue of \$1910.

Bill thanked his committee members for their tremendous help, Rob Garrard, Michael Foss, Sephen Long, Lucy Potts, Margaret Quin and Sylvain Smeets. He also thanked Peter Blathwayt for overseeing the audio-visual equipment, Sheilagh Hickie for producing the brochure, and Jean Iverson for general advice and assistance.

5. Financial Report – George Flint

George led the members through the auditor's report noting that, because of substantial increases in the cost of insurance and the audit fee, the year ended with a deficit of \$1,595. This slightly reduced our total unrestricted net assets to \$32,644. Following a discussion he made a motion that the report be approved as presented. Iola Smith seconded the motion, and the membership approved.

He noted that \$1000 had been contributed to the Bursary Fund at Victoria in December 2003, in order to qualify for a matching grant from the Ontario Government. In order to qualify for similar matching funds, the Board also pledged \$25,000 to be contributed to the Bursary Fund by the year 2011, to be paid over the years as funds become available. He reported that to date \$9,800 has been awarded to needy mature students from our Bursary.

6. Appointment of Auditor for 2004/2005

George noted that because of a large increase in the charges by our previous auditor, PricewaterhouseCoopers, the Academy had switched to Browning/Milgrim who specialize in

working with not-for-profit organizations and whose fee is more reasonable. He made a motion that they be re-appointed for 2004/05. The motion was seconded by Joan Campbell, and approved by the membership.

7. Election of New Board Members - Lyla Barclay

Lyla reported that her committee, consisting of herself, Mark Abbott and Barbara Gory, had nominated the following slate of officers to serve on the Board in the coming year: Barbara Gory, Sandy Macpherson, David Brodie, Margaret Quin, Elaine Rodgers, Mary Ellen Polak, Sheila Amys, Will Kortenaar, and Aubrey Russell. Since no further nominations had been received from the membership, Lyla declared these members duly elected.

8. Other Business

Barbara Gory thanked outgoing President, Arne Bowers, on behalf of all the members of the Academy for his outstanding leadership, and presented him with a gift book.

9. Adjournment

The meeting adjourned on a motion by Eileen Ward.

THE ACADEMY FOR LIFELONG LEARNING
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
APRIL 30, 2005

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AUDITORS' REPORT

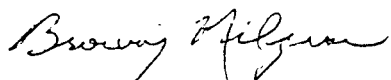
To the Members of
The Academy For Lifelong Learning

We have audited the balance sheet of The Academy for Lifelong Learning as at April 30, 2005 and the statement of operations and changes in unrestricted net assets and cash flow for the year then ended. These financial statements are the responsibility of the Academy's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many non-profit organizations, the Academy derives revenue from registration fees and contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Academy, and we were not able to determine whether any adjustments might be necessary to the revenue for the year and unrestricted net assets.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Academy as at April 30, 2005 and the results of its operations and the changes in its unrestricted net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



CHARTERED ACCOUNTANTS
TORONTO, ONTARIO
MAY 6, 2005

THE ACADEMY FOR LIFELONG LEARNINGBALANCE SHEETAS AT APRIL 30, 2005

	<u>2005</u>	<u>2004</u>
	\$	\$
<u>ASSETS</u>		
CURRENT		
Cash in banks	39,095	37,084
Prepaid expenses	<u>1,583</u>	<u>1,671</u>
	<u>40,678</u>	<u>38,755</u>
<u>LIABILITIES</u>		
CURRENT		
Accounts payable and accrued liabilities	8,512	6,111
UNRESTRICTED NET ASSETS	<u>32,166</u>	<u>32,644</u>
	<u>40,678</u>	<u>38,755</u>

Approved by the board:

Barbara Hoy Director May 27 2005 Date

Carolyn Director May 27 2005 Date

THE ACADEMY FOR LIFELONG LEARNING
STATEMENT OF OPERATIONS AND CHANGES IN UNRESTRICTED NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2005

	<u>2005</u>	<u>2004</u>
	\$	\$
REVENUE		
Registration fees	42,000	38,480
Special events	5,767	5,309
Interest income	<u>1,080</u>	<u>1,269</u>
	<u>48,847</u>	<u>45,058</u>
EXPENSES		
Classroom rentals	17,655	16,050
Special events	10,246	10,647
Communications	4,702	5,617
Annual and other meetings	1,926	2,206
Insurance	2,990	2,145
Printing and photocopying	2,654	2,221
Telephone	583	1,107
Donation to Knox College	3,000	1,500
General administrative	<u>2,569</u>	<u>4,130</u>
	<u>46,325</u>	<u>45,623</u>
Excess of (expenses over revenue) revenue over expenses for year,		
Before bursary contribution	2,522	(565)
Less: bursary contribution	<u>(3,000)</u>	<u>(1,000)</u>
Excess of (expenses over revenue) for year	(478)	(1,565)
Unrestricted net assets, beginning of year	<u>32,644</u>	<u>34,209</u>
Unrestricted net assets, end of year	<u>32,166</u>	<u>32,644</u>

THE ACADEMY FOR LIFELONG LEARNING
STATEMENT OF CASH FLOWS FROM OPERATIONS
FOR THE YEAR ENDED APRIL 30, 2005

	<u>2005</u>	<u>2004</u>
	\$	\$
Excess of (expense over revenue) revenue over expenses for the year	(478)	(1,565)
Increase in prepaid expenses	88	(1,392)
Increase in accounts payable	<u>2,401</u>	<u>998</u>
Increase (decrease) in cash position	2,011	(1,959)
Cash – beginning of year	<u>37,084</u>	<u>39,043</u>
Cash – end of year	<u>39,095</u>	<u>37,084</u>

THE ACADEMY FOR LIFELONG LEARNING
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2005

1: ORGANIZATION

The Academy for Lifelong Learning at Victoria University, which carries on operations as The Academy For Lifelong Learning was organized in 1991 by a group of volunteers to provide a program of informal, self-directed study groups for mature adults, and is administered by volunteers who serve as a member-elected board, on committees and as facilitators.

The Academy was incorporated in the Province of Ontario by letters patent on September 4, 1997 as a non-profit corporation without share capital which is a non-profit organization and is exempt from income taxes pursuant to paragraph 149(1)(1) of the Income Tax Act (Canada).

The Academy supports a bursary maintained by Victoria University to assist mature students in their studies.

At a meeting on March 19, 2004, the Board of The Academy For Lifelong Learning approved a motion that the Academy participate in the Ontario Government matching campaign for needs-based awards (i.e. bursaries), designated as the Ontario Student Opportunity Trust Fund II, through a pledge of \$25,000 to The Academy For Lifelong Learning Bursary at Victoria University. The pledged amount will be paid into the bursary endowment fund prior to December 31, 2011, at various dates as funds become available. As at the date of these financial statements \$4,000 has been contributed.

2: SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Registration fees and revenue from special events, which are unrestricted as to their use, are recorded on a cash basis. The accrual basis of accounting is used for reporting all other revenue and expenses.

Donated services

These financial statements do not reflect the substantial value of services contributed by volunteers and other interested parties.

Financial instruments

Financial instruments recognized in the statement of financial position consist of cash in banks, prepaid expenses, accounts payable and accrued liabilities. The fair value of these instruments approximate their carrying amount due to their short-term maturity.

Capital assets

Additions of capital assets less than \$500 are expensed as purchased. Additions greater than or equal to \$500 are capitalized and amortized on a straight-line basis over their estimated useful lives.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

**NOMINEES FOR ELECTION
TO THE 2005-2006 BOARD**

MOE DAVIS

Moe worked for many years in accounting and auditing. When he retired in 2001 he had spent 36 years as an auditor with Revenue Canada. Since then he has been busy with the Academy's excellent music and film courses, and has worked (very occasionally) as an extra in movies and commercials. He is looking forward to further contributing to the Academy as a volunteer.

LEONARD FINE

Leonard was called to the Ontario Bar in 1955 and was a founding partner in Goodman and Carr. He practiced law until his retirement, primarily in commercial real estate development and condominium law. He is the author of numerous articles and papers dealing with his preferred area of practice, and has participated as speaker and panelist in programs for law schools, the legal profession and real estate industry professional groups. After retirement he increased his involvement in community volunteer work, was Chair of the Board at Baycrest Centre Foundation, and Member of the Board of Jewish Family and Child Services. He also acted as mediator and arbitrator, and was appointed as Roster Mediator of the Ontario Mandatory Mediation Program in Toronto. He has been a member of the Academy for two years and loves fishing, travel, walking and hiking.

LEAH LAMBERT

Leah has been a member of the Academy for five years, and has served as a facilitator for three years and as Chair of the Curriculum Committee. Her professional career included senior positions in strategic planning and research at the provincial and municipal levels of government, consulting to private organizations, and teaching. Leah has degrees from the University of Pittsburgh and a Ph.D. from U of T.

SHIRLEY MARSDEN

Shirley was born and educated in Hamilton. She was a Provincial CEO and Metro Toronto Assistant for Mayor Lastman. She retired in 1995. Her hobbies are learning, travel, knitting, reading, bridge, fitness, and lawn bowling.

GINNY OUELLET

A new member of the Academy, Ginny previously worked as a university English instructor, research administrator, and a book editor. A mother and a grandmother, Ginny has been in Toronto for over twenty years; she has also lived in the United States, Paris, and Quebec City. Her only Academy experience to date (“quite wondrous”) was in the Physics workshop.

ISABEL ROSE

Isabel is from northern Ontario and graduated with a BA in Music from the U of T. She taught high school in southern Ontario for some years (Latin and English), lived briefly in Jamaica, and took a BSLS at Syracuse University. She then pursued a career in music librarianship at Vassar College, Yale University and finally as Head of the Music and Art Departments at the Toronto Reference Library. Isabel is a tennis enthusiast, alpine skier, traveler, and ever a “student”.

JUDITH SCHUREK

Judith was born and educated in Budapest, Hungary. She left Hungary in 1956, married in Vienna, and emigrated to Canada. She enrolled in the U of T in Mechanical Engineering and graduated in 1958, the first female mechanical engineer to get a degree at U of T. She worked for Bell Canada until her retirement, after which she started her own Environmental Auditing and Consulting Company. She returned to Hungary to work on the largest shopping centre, hotel and office building complex in Eastern Europe. Since her return to Toronto she has remained active in consulting work and small environmental projects. She joined the Academy three years ago, attended several discussion groups including the Economist Reader, and has served on the Registration Committee this past year.

PATRICIA SIBBALD

A retired social worker (MSW, UofT) Pat has always had an interest in adult education. As Director of Professional Education at the former Institute for the Prevention of Child Abuse, she was in charge of developing educational programs for a variety of professionals who worked in the area of child abuse, including child protection, justice, law enforcement, medicine and religion. She now enjoys her retirement by reading, keeping up with current events, attending the Academy, biking, hiking, and spoiling her grandchildren.