




Canadian Institute of Planners  
Planning Student  
Trust Fund

# Annual Report

20  
22





**CIP/ICU Planning Student Trust Fund  
(CIP-PSTF)**

141 Laurier Ave West, Suite 401  
Ottawa, Ontario K1P 5J3 Canada

CIP-PSTF respectfully acknowledges it is located on the unceded territory of the Anishinaabe Algonquin Nation. CIP-PSTF values the ongoing stewardship of all First Nations, Inuit, and Métis peoples.

Charitable registration # 889709499RR0001



**cip-  
pstf.ca**



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## About the CIP/ICU Planning Student Trust Fund

The CIP/ICU Planning Student Trust Fund (CIP-PSTF) is the Canadian planning profession's national charity, providing a scholarship and bursary program to students in accredited planning programs in Canada.

The Canadian Institute of Planners (CIP) created CIP-PSTF in 1989 to contribute to the advancement of professional planning. After incorporating as a separate entity under the Canada Corporations Act, the fund received charitable status in 1990. Since then, 143 scholarships and bursaries have been awarded, totalling almost \$455,000 in financial support to worthy students.

In 2022, CIP-PSTF awarded five scholarships and four bursaries. Scholarships are awarded for student projects that best demonstrate excellence and a potential contribution to the planning profession (in theory or practice), or a potential service to a community or community group. Bursaries are awarded to students who are in need of financial assistance to support their education.

Only through ongoing donor contributions will CIP-PSTF be able to continue to provide an outstanding scholarship and bursary program to tomorrow's students. Donations are tax-deductible and donors can direct their contributions to our publicly-funded scholarships and bursaries, namely:

- General Fund (e.g., CIP President's Scholarship, Thomas Adams Scholarship)
- Climate Change Action Scholarship
- College of Fellows Undergraduate Bursary
- Diversity Impact Bursary
- David Palubeski Bursary

Please consider supporting the future of planning by donating today.



# President's Message

In presenting the annual report for 2022, I wish to express my heartfelt gratitude to all of our CIP-PSTF members, donors, Directors, and CIP for their continued dedication and support. Your donations and overall support enable us to provide scholarships and bursaries to students pursuing a career in planning, and we are incredibly grateful for your contributions.

Looking at our year in review, at the 2022 Annual General Meeting we welcomed two new members to the Board of Directors – Audriana Burella and Richard Walker – as well as Ron Shishido for a second term. We would also like to recognize our outgoing Board Members – Penny Henneberry, who had served on the Board since 2020, Daniel Mercer, who had served on the Board since 2019, and Jason Syvixay, who had served on the Board since 2020. Our sincere thanks to Penny, Daniel, and Jason who have been instrumental in several key governance initiatives over the past few years. We are grateful to all of our Directors whose guidance and support have been instrumental in driving our success.

I am proud of our accomplishments over this past year – the Board was able to advance a number of governance and programming-based initiatives, committee work plans, and expand the number of awards available for planning students in the 2022 cycle. The Board was excited to announce the inaugural recipient of the SOAR Professional Services Indigenous Student Bursary, developed in partnership between CIP-PSTF and SOAR Professional Services, at the 2022 AGM. The SOAR Bursary is awarded to an Indigenous student working towards a planning degree whose research background is reflective of their Indigenous traditions, culture, and commitment to making meaningful change in Indigenous Communities. The Board was also excited to announce a new CIP Diversity Impact Bursary, to be awarded in 2023, in partnership and support from CIP.

In 2022 we were pleased to be able to invite all of the recipients from 2020, 2021, and 2022 to attend the in-person CIP conference, the first since 2019, thanks to funding from the Ages Foundation for the Ages Foundation Travel Awards.

I would like to take this opportunity to extend my congratulations to the recipients of our 2022 scholarship and bursary program. Your dedication and hard work have earned you this recognition, and we are proud to support you in your academic and future professional pursuits. We hope that this support will empower you to pursue your dreams and make a positive impact in the field of planning. We have no doubt that you will inspire others with your passion and drive, and we are excited to be a part of your journey. Once again, congratulations on your achievement, and best wishes for your future endeavors.

The CIP-PSTF Board would like to express our profound gratitude to the CIP staff for their invaluable contribution to the success of CIP-PSTF's operations and programs. Your guidance, direction, and support have been essential in enhancing our capacity to provide meaningful scholarships and bursaries to students pursuing a career in planning. We acknowledge and appreciate your dedication and hard work in promoting and administering CIP-PSTF's initiatives. Your commitment to our cause has been instrumental in enabling us to support the next generation of planning professionals. Thank you for your commitment, passion, and contribution to CIP-PSTF's success.

Once again, thank you for your support, generosity, and dedication to the CIP-PSTF.

Sincerely,

A handwritten signature in black ink that reads "A Grochowich". The signature is written in a cursive, flowing style.

**Amanda Grochowich RPP, MCIP**

President, CIP/ICU Planning Student Trust Fund

# Celebrating our Volunteers

## CIP-PSTF Board of Directors

### 2021-2022

Amanda Grochowich RPP, MCIP - President  
Ron Shishido RPP, FCIP - Vice-President  
Stephen Willis RPP, MCIP - Treasurer  
Felipe Canavera - Secretary  
Blair Chisholm RPP, MCIP - Director  
Derek Coleman RPP, MCIP - Director  
Penny Henneberry LPP, MCIP - Director  
Daniel Mercer RPP, MCIP - Director  
Shawn Parry RPP, MCIP-I - Director  
Jason Syvixay RPP, MCIP - Director  
Mark TeKamp - Director  
Glenn Tunnock RPP (Ret.) - Director

### 2022-2023

Amanda Grochowich RPP, MCIP - President  
Ron Shishido RPP, FCIP - Vice-President  
Stephen Willis RPP, MCIP - Treasurer  
Felipe Canavera RPP, MCIP - Secretary  
Audriana Burella - Director  
Blair Chisholm RPP, MCIP - Director  
Derek Coleman RPP, MCIP - Director  
Shawn Parry RPP, MCIP-I - Director  
Mark TeKamp LPP, MCIP - Director  
Glenn Tunnock RPP (Ret.) - Director  
Richard Walker - Director

## CIP-PSTF Juries

### Main CIP-PSTF Jury

Glenn Tunnock RPP (Ret.), Chair  
John Kazilis RPP, MCIP  
Jaime Posen RPP, MCIP  
Hieu Nguyen RPP, MCIP  
Ryan Segal RPP, MCIP  
Lyla Peter RPP, MCIP  
Guest juror: Tonii Lerat RPP, MCIP, for the  
SOAR Professional Services Indigenous  
Student Bursary

### College of Fellows Undergraduate Scholarship Jury

The jury consists of three CIP Fellows.

Dana Anderson RPP, FCIP (Chair)  
Lindsay Dale Harris RPP, FCIP  
Alex Forbes FCIP  
François Lapointe FCIP

### David Palubeski Jury

The jury consists of a member of the  
Manitoba Professional Planners Institute  
(MPPI), a CIP Fellow, and the current student  
member on the CIP Board of Directors.

Brandon Powell RPP, MCIP  
Mary Bishop FCIP  
Nicholas Kuhl RPP, MCIP

## Thank You to CIP Staff

CIP-PSTF's work is supported by the staff of the Canadian Institute of Planners, in 2022 most notably:

Beth McMahon – Chief Executive Officer  
Valérie Broadfoot – Director, Operations  
Lori Barron-Munteanu – Manager, Communications  
Chris Hansen – Manager, Finance  
Sharon James – Administrative Coordinator  
Rebecca Judd – Officer, Communications  
Shahzad Khaliq – Officer, Finance  
Christine McLenan – Executive Coordinator  
Michael Powell – Communications Specialist  
Kylie Schatz – Coordinator, Communications



# Recognition

## CIP-PSTF by the Numbers

Established in

**1989**

First scholarship awarded in

**1992**

Number of scholarships awarded in 1992

**1**

Total amount awarded in 1992

**\$2,000**

Number of scholarships and bursaries in 2022

**9**

Total amount awarded in 2022

**\$36,000**

Number of scholarship and bursary recipients to date

**143**

Total amount awarded to date

**\$455,000**

# Notable Achievements



## Indigenous Student Bursary Established & Awarded

In early 2022, the CIP-PSTF Board of Directors approved a new \$5,000 annual bursary to be awarded later that year: the SOAR Professional Services Indigenous Student Bursary. Funding for this bursary is generously provided by SOAR Professional Services, an innovative, Indigenous employee-owned planning, engineering, environmental science, and management consulting firm dedicated to supporting First Nations, Inuit, and Métis communities and organizations across Canada.



## CIP Diversity Impact Bursary Established

Created by the Canadian Institute of Planners to specifically support Black students and students of colour, this bursary addresses the issue of under-representation in the planning profession. It reflects the priorities of CIP-PSTF and CIP in furthering Equity, Diversity, and Inclusion, and removing financial barriers to the profession. This \$5,000 bursary will be awarded for the first time in 2023.



## College of Fellows Undergraduate Scholarship Becomes a Bursary

In order to better support planning students in need, at their September 2022 annual meeting, the College of Fellows approved the transitioning of their undergraduate scholarship to a bursary in 2023. The bursary will continue to be awarded to the best submission that demonstrates the applicant's academic achievement, as well as their leadership and commitment to community and their chosen profession and professional association.



2020

2021

2022

## Recipients Attend the National Planning Conference

Due to the COVID-19 pandemic, national in-person conferences were not held in 2020 and 2021. In July 2022, CIP and the Planning Institute of British Columbia hosted the Elevation 2.0 conference in Whistler, B.C. Thanks to the CIP-PSTF Ages Foundational Travel Awards program, scholarship and bursary recipients from 2020, 2021, and 2022 were invited to attend the conference at no cost to them. The CIP-PSTF Board of Directors—and the 20 students from across Canada who received this financial support to attend the conference—are very grateful to the Ages Foundation for this incredible generosity!



The sustainability of the CIP-PSTF scholarship program is dependent on corporate and individual donations. While it's not possible to list all who have contributed, we would like to give special recognition to the following who provided support to CIP-PSTF in 2022:

- **Ages Foundation**
- **Bousfields Inc.**
- **Canadian Institute of Planners**
- **CIP College of Fellows**
- **Dillon Consulting Ltd.**
- **Fotenn Planning + Design**
- **SOAR Professional Services**

Through the funding received from its organizational and individual supporters, CIP-PSTF is able to continue to provide a robust scholarship and bursary program that recognizes and supports deserving planning students. Thank you to all CIP-PSTF donors – you are making a meaningful contribution to Canada's future.



# Supporters

## Did you know?

Each year, CIP donates a portion of the membership fees it collects to the CIP-PSTF. If you were a professional, candidate, or pre-candidate member of CIP in 2022, \$2.00 from your membership fee went towards supporting CIP-PSTF. Thank you!



## Donor Spotlight

# Marni Cappe RPP (Lifetime), FCIP

"The world needs more planners. There isn't a day that goes by where events somewhere on the planet remind us of the need for more and better planning—whether it's inadequate shelter, flood-ravaged communities, congested roadways, or struggling downtowns. During the course of my long career, in planning offices and at universities, I have welcomed the chance to work with, and mentor young planners and hopeful would-be planners. They inspire me, some through their idealism; others through their pragmatism, but all through their commitment to creating better places for people to live. I believe it is vital to support students in developing and working towards their goals. I am grateful to the CIP/ICU Planning Student Trust Fund for helping to make that happen."



## Ways to Support CIP-PSTF

The sustainability of the scholarships and bursaries program is dependent on individual donations and corporate sponsorships. There are many ways to support CIP-PSTF, including but not limited to:

- One-time donations
- Monthly donations
- Workplace donations
- Gifts-in-kind
- Securities donations
- Planned giving

## Corporate Sponsorship Opportunities

CIP-PSTF is always interested in establishing new scholarships and bursaries that will support future planners in their education and research.

Sponsoring an annual scholarship or bursary is an effective way to demonstrate your organization's commitment to the planning profession and your support for those in need. It is also an excellent opportunity to honour your organization's founder(s) with an impactful legacy benefitting both Canada and its future planners.

As a sponsor, you may shape a sponsorship or bursary with your own criteria beyond the basic eligibility requirements of all CIP-PSTF offerings. Options include specifications for areas and levels of study, as well as those that promote equity, diversity, and inclusion.

CIP-PSTF will manage the promotion, evaluation, and awarding of the scholarship or bursary, and ensure the prudent management of the donated funds. Your organization will receive a charitable receipt in the full amount of your annual funding contribution.

To discuss scholarship or bursary sponsorships opportunities, please contact us.



# Recipients

## **2022 Scholarship and Bursary Recipients**

In 2022, the CIP-PSTF scholarship and bursary recipients attended and were celebrated at the virtual CIP-PSTF Annual General Meeting.

Thanks to the generosity of the Ages Foundation's funding of the travel awards program, these students were provided with funding to cover their registration fees and travel costs to attend the 2022 national conference.

## CIP PRESIDENT'S SCHOLARSHIP

\$6,000

### Amaury Sainjon, Université Laval

"Vers une prise en charge du sonore dans l'élaboration de projets urbains : Enjeux relatifs à l'utilisation des propositions des guides de bonnes pratiques"



Amaury Sainjon is a professional master's candidate at the École supérieure d'aménagement du territoire et de développement régional (ESAD) of Laval University. He has been involved in the research activities of the project Guide Values, Exposure Limits and Assessment Methods Applied to Environmental Noise Sources since fall 2020. His final year project-essay is on the issues related to the use of best practice guidelines in the management of noise, under the supervision of Johanne Brochu (ULaval), Tony Leroux (UdeM), and Catherine Guastavino (McGill). With an initial training in physical chemistry and professional experience in accessibility to recreation and the defense of built heritage, Amaury wishes to contribute to the realization of quality living environments. At the same time, he wishes to continue to be involved in his community and to perfect his practice of yoga and woodworking.

**"It is with great gratitude that I receive this year's CIP President's Award. This award is an undeniable moral and financial incentive for me to continue my academic and professional journey in urban planning. It is also a fantastic visibility for research on sound as a constitutive dimension of living environments."**

**DILLON CONSULTING LIMITED SCHOLARSHIP**  
**\$5,000**

**Maya Mollander,**  
**Simon Fraser University**

“Renewables and Reconciliation: A Just Transition to  
a Low Carbon Future for BC”



Maya is a Master's student in the Resource and Environmental Planning Program at Simon Fraser University. She has a Bachelor of Arts in Global Development and Environmental Studies from Queen's University. Her research interests revolve around community planning and the just transition to a low-carbon future by exploring the intersections between renewable energy development, Indigenous rights and governance, climate policies, and energy justice. She is an avid outdoor enthusiast and strives to embody justice, equity, diversity, and inclusion in all her work.

**“Being the recipient of the 2022 Dillon Consulting Limited Scholarship is truly an honour. I would like to express my deepest thanks and gratitude to the CIP/ICU Planning Student Trust Fund for supporting me in my academic journey, encouraging me to pursue my passions, recognizing the value of a just transition to a low-carbon future, and opening doors to a bright future and career path ahead.”**

## CLIMATE CHANGE ACTION SCHOLARSHIP

\$4,000

### Martin Straathof, University of Guelph

“Exploring the impacts of Canadian agrihoods as a form of development-supported agriculture”



Martin is enrolled in the Rural Planning and Development master’s program at the University of Guelph in order to advance their career interests in preserving agri-food systems and cultures. Their upbringing on a farm in Eastern Ontario gave them an appreciation for the challenges facing agriculture and rural communities. Martin’s research explores development projects that have an integrated a local agri-food system and explores the impacts these communities have on contributing to a sustainable society.

Ultimately, Martin wants to contribute to the planning and development profession by promoting policies and designs that result in resilient, sustainable, and tolerant communities, which also provide healthy and engaging lifestyles for all residents.

Martin is an active community member through volunteering with Guelph Pride, their alumni association, Guelph’s Planning Advisory Committee, and at a local urban organic farm.

**“I am honoured and grateful to the CIP/ICU Planning Student Trust Fund for having been selected as the recipient of the Climate Change Action Scholarship for my research exploring the impacts of agrihood communities. Having my research recognized by the Canadian Institute of Planners is incredibly validating and feels like the industry is there to support me while I develop my career. The funding also provides me with relief at a critical time of my studies so I can focus on ensuring quality research that will provide innovative and adaptive solutions for planners and municipalities addressing climate change. Thank you so much – this support truly makes a difference!”**

**COLLEGE OF FELLOWS UNDERGRADUATE  
SCHOLARSHIP**

**\$4,000**

**Mobeen Ghafari,  
Toronto Metropolitan  
University**

“Big Ideas for Selkirk, Manitoba (Climate Change)”



I am currently an undergraduate student working towards completing my Bachelor of Urban and Regional Planning (BURPI) degree at Toronto Metropolitan University to pursue my goal of becoming an environmental planner. As an environmental planner, I want to achieve certain personal life goals and objectives that include having a better connection with the natural environment, connecting people with the natural environment, and protecting the natural environment. In order to achieve these goals and objectives, I feel that I need to prioritize the natural environment when conducting planning work as an environmental planner.

**“As a first-generation student, I am honoured and grateful to be receiving the College of Fellows Undergraduate Scholarship award for this year in recognition of my project and would like to express my gratitude towards the CIP/ICU Planning Student Trust Fund. This support means a lot to me and motivates me to continue to pursue my interest related to environmental planning. Once again, thank you for this recognition and award.”**

Each year, the College of Fellows Undergraduate Scholarship is awarded in honour of a CIP Fellow. In 2022, the scholarship is being given in honour of **Linda McFadyen FCIP**, to celebrate and recognize her contributions to Canadian planning practice and the Canadian Institute of Planners. Linda McFadyen has been a CIP Fellow since 2008.



## THOMAS ADAMS SCHOLARSHIP

\$3,000

### Anwen Rees, Simon Fraser University

“A pathway towards shifting colonial power relations  
in nature-based solutions research and practice”



Anwen is a student in the Master of Resource Management (Planning) program at Simon Fraser University (SFU), interested in nature-based solutions, justice, water, and more-than-human thinking. After completing her B.Sc. in Natural Resources Conservation (Global Perspectives) at the University of British Columbia in 2019, Anwen realized she wanted to work in local, community-based climate adaptation initiatives. Her interests led her to Dr. Andr anne Doyon’s lab at SFU. With Andr anne as her supervisor, she is working on a Pacific Institute for Climate Solutions (PICS) funded project called Living with Water. The project brings together researchers to plan adaptation measures for climate change. Her research, co-designed with Squamish Nation asks, ‘How might NBS support reconciliation efforts?’.

**“I am incredibly grateful to be receiving the Thomas Adam’s scholarship through CIP. I feel so lucky to be pursuing an education and career in which I can integrate all my interests to make positive change. In addition, I am honored to have the opportunity to share my passion for research with the larger CIP community. Receiving this scholarship allows me to more easily continue doing what I love and contribute to just local climate adaptation.”**



**SOAR Professional Services Indigenous  
Student Bursary  
\$5000**

**Katherine Turriff,  
University of  
British Columbia**



I am a white-coded queer woman holding Kanien'kehá:ka (Mohawk) and European settler identities. I was born and raised in Belleville, Ontario, where I became interested in discussions of community development and suburban expansion. I did my undergraduate studies at the University of Waterloo in the School of Planning and pivoted my studies to focus on Indigenous planning theory and practice while learning my language, Kanien'kéha. This work took me to the University of British Columbia where I am close to finishing my master's degree in Community and Regional Planning, having concentrated in Indigenous Community Planning. My final project, completed with my practicum partner, explores our work with Squamish Nation and Musqueam Indian Band in support of their Comprehensive Community Planning efforts.

**“Sincere thanks to the CIP/ICU Planning Student Trust Fund (CIP-PSTF) for awarding me with the inaugural 2022 SOAR Professional Services Indigenous Student Bursary. I am a first-generation undergraduate and master's student in my family lines and I am my family's first Kanien'kéha speaker in four generations. It is financial support like this that helps propel me on behalf of my family and supports my work with Indigenous communities. I am incredibly thankful for this support.”**

**David Palubeski Bursary**

**\$3,000**

**Rachel Barber,  
Queen's University**



Rachel is a Master of Planning candidate in the School of Urban and Regional Planning at Queen's University. Originally from Northern Ontario, she completed her Bachelor of Arts (specialization in Geography) and Certificate of Geographic Techniques at Laurentian University. Rachel wishes to aid Northern Ontario communities in developing innovative ways to meet the needs of their changing populations. Due to unique planning challenges in small and medium-sized communities, planning practices that are successful in larger cities may not achieve the same result in Northern Ontario. Her current research focuses on the development of best age-friendly practices for Northern post-industrial communities through the creation of a Northern Ontario age-friendly framework. This framework will be influenced by the findings from a mixed-methods study of the age-friendliness of Elliot Lake, a community in Northern Ontario with the oldest average age in the province.

**"I am honoured to be the recipient of the 2022 David Palubeski Bursary. In addition to strengthening my motivation to contribute to planning in small and medium sized communities, this bursary will allow me to concentrate on my studies and my research on best age-friendly practices for communities in Northern Ontario."**

**JOHN BOUSFIELD BURSARY**

**\$3,000**

**Emily Power,  
University of Toronto**



Emily Power is a student in the Master of Science in Planning program in the Department of Geography and Planning at the University of Toronto. Her master's thesis analyzes tenant dispossession and landlord accumulation under the pandemic in Toronto, by tracking the expansion of financialized landlord holdings and analyzing rates of rent arrears and evictions. Emily is a graduate student fellow with the U of T Mobility Lab, doing research on transit-induced gentrification and displacement resulting from Hamilton's light rail transit project. This research focuses on the experiences of tenants fighting back against eviction and demolition of their homes by Metrolinx and the City of Hamilton, and the impacts on the broader working-class Afro-Caribbean neighbourhoods along the route. She is also a research assistant with the U of T Affordable Housing Challenge Project, led by Dr. Susannah Bunce and Dr. Alan Walks. Under the supervision of Dr. Walks, she is doing research on Canadian public sector pension fund investments in rental housing. Emily is active in tenant organizing in Hamilton where she lives.

**“Planning students in professional graduate programs in Canada do not have access to the same funding packages as students in research programs, and the cost of tuition for professional programs is usually higher. This is a barrier-to-entry for many potential students. Tuition debt can also steer graduates away from social justice work in the public and non-profit sector toward higher-paying jobs in the private sector, often in real estate development and resource extraction. I am grateful to receive this award from the CIP/ICU Planning Student Trust Fund, which will help with my tuition debt.”**

**TED FOBERT AND ROBERT TENNANT  
PLANNING MERIT BURSARY  
\$3,000**

**Ryan O'Toole,  
University of Northern  
British Columbia**



Ryan O'Toole is Gisbuutwada (Killer Whale Clan) of her mother's lineage from Gitxaala Nation found off the coast of what is also referred to as Prince Rupert, British Columbia, and Irish and French descent from her father's. She is currently majoring in First Nations/Indigenous Planning as part of the Environmental Planning undergraduate program at the University of Northern British Columbia, Prince George, Lheidli T'enneh Territory. Ryan's studies have brought her to Guatemala, Central America to learn of the impacts the Canadian Mining Industry has had on Mayan peoples, and to Aotearoa, New Zealand to learn of Maōri Planning practices and how culture influences these processes. Her passion for Indigenous Planning lies in understanding the complexity of Urban Indigeneity and how Canada's colonial history has systematically created disparity in Indigenous People's health and living conditions resulting in disproportionate representation in gender-based violence, houselessness, substance abuse and incarceration.

**"I am honoured to receive the Ted Fobert & Robert Tennant Planning Merit Bursary and extend huge gratitude to the CIP/ICU Planning Student Trust Fund for their consideration. This support will further my studies in understanding the roles and responsibilities municipalities have (or should have) towards Indigenous Peoples, where local accountability is often abdicated under the perception of provincial or federal government jurisdiction over Indigenous bodies. It is my ultimate belief that by prioritizing the health and well-being of Indigenous Peoples we will create space in Canadian urban centres for unique perspectives in sustainability grounded in philosophies born of these lands that have existed since time immemorial. T'oyaxsut 'nüün."**



Find out more about CIP-PSTF at [cip-pstf.ca](http://cip-pstf.ca)

Please consider making a tax-deductible donation and/or enrolling as a monthly donor at [cip-pstf.ca/donate](http://cip-pstf.ca/donate)





**HENDRY  
WARREN<sup>LLP</sup>**  
CHARTERED PROFESSIONAL ACCOUNTANTS

200-881 Lady Ellen Place  
Ottawa, ON K1Z 5L3  
(613) 235-2000  
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Financial Statements of

**CIP/ICU PLANNING STUDENT  
TRUST FUND**

December 31, 2022



**HENDRY  
WARREN**LLP  
CHARTERED PROFESSIONAL ACCOUNTANTS

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April 3, 2023

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
CIP/ICU Planning Student Trust Fund:

We have audited the accompanying financial statements of the CIP/ICU Planning Student Trust Fund (the "Fund"), which comprise the statement of financial position as at December 31, 2022 and the statements of operations and changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph, the financial statements present fairly, in all material respects, the financial position of the Fund as at December 31, 2022, 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.

### *Basis for Qualified Opinion*

In common with many charitable organizations, the Fund derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Fund. Therefore, we were not able to determine whether any adjustments might be necessary to donations revenue, excess of revenue over expenses, and cash flows from operations for the year ended December 31, 2022, or current assets and net assets as at December 31, 2022.

### *Other Information*

Management is responsible for the other information. The other information comprises the Annual Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate that matter to those charged with governance.



### *Responsibilities of Management and Those Charged with Governance 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.

In preparing these financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Fund's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





**HENDRY  
WARREN<sup>LLP</sup>**  
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

HENDRY WARREN LLP  
Chartered Professional Accountants  
Licensed Public Accountants  
Ottawa, Ontario

# CIP/ICU PLANNING STUDENT TRUST FUND

## Statement of Financial Position

December 31, 2022, with comparative figures for 2021

	2022	2021
<b>Assets</b>		
Current assets		
Cash	\$ 103,650	\$ 80,516
Short-term investments	70,780	76,935
Accounts receivable	7,265	2,500
Government remittances receivable	2,388	580
Prepaid expenses	328	40
Due from related entity	-	10,342
	184,411	170,913
Intangible asset (Note 3)	1,500	2,100
	\$ 185,911	\$ 173,013
<b>Liabilities and Net Assets</b>		
Current liabilities		
Accounts payable and accrued charges	\$ 4,641	\$ 3,959
Deferred contributions (Note 4)	114,486	121,785
Due to related entity	15,940	-
	135,067	125,744
Net assets		
Unrestricted	50,844	47,269
	\$ 185,911	\$ 173,013

Approved on behalf of the Board:

\_\_\_\_\_  
Trustee

## CIP/ICU PLANNING STUDENT TRUST FUND

### Statement of Operations and Changes in Net Assets

Year ended December 31, 2022, with comparative figures for 2021

	2022	2021
Revenue		
Donations	\$ 66,145	\$ 31,871
CIP member levy	12,000	11,800
Interest income	-	142
	<u>78,145</u>	<u>43,813</u>
Expenses		
Amortization of intangible asset	600	600
General	3,612	3,685
Professional fees	3,800	3,800
Scholarship	36,000	35,000
Travel fund recipients	30,558	-
	<u>74,570</u>	<u>43,085</u>
Excess of revenue over expenses	3,575	728
Unrestricted net assets, beginning of year	47,269	46,541
Unrestricted net assets, end of year	<u>\$ 50,844</u>	<u>\$ 47,269</u>

# CIP/ICU PLANNING STUDENT TRUST FUND

## Cash Flow Statement

Year ended December 31, 2022, with comparative figures for 2021

	2022	2021
Operating activities		
Excess of revenue over expenses	\$ 3,575	\$ 728
Non-cash items:		
Amortization expense	600	600
Interest revenue	-	(142)
Changes in non-cash working capital balances (Note 5)	(14,886)	14,105
Cash (used in) provided by operating activities	(10,711)	15,291
Investing activities		
Acquisition of short term investments	(23,850)	(75,930)
Disposition of short term investment	31,413	36,268
Advances to related entity	(13,400)	(13,400)
Repayments from related entity	39,682	8,389
Cash provided by (used in) investing activities	33,845	(44,673)
Increase (decrease) in cash	23,134	(29,382)
Cash, beginning of year	80,516	109,898
Cash, end of year	\$ 103,650	\$ 80,516

# CIP/ICU PLANNING STUDENT TRUST FUND

Notes to the Financial Statements

December 31, 2022, with comparative figures for 2021

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## 1. Statutes of incorporation and nature of activities

CIP/ICU Planning Student Trust Fund ("CIP-PSTF" or the "Fund") is incorporated as a not-for-profit organization under Part III of the Not-For-Profit Corporations Act. The Fund was continued under the Canada Not-for-Profit Corporations Act on October 23, 2014. The Fund is a charitable organization, registered as such with the Canada Revenue Agency and is not subject to income taxes under section 149(1)(f) of the Income Tax Act.

In support of the promotion of excellence and diversity in the planning profession, CIP-PSTF acquires and administers funds to further the cause of education of planning students. To that end, CIP-PSTF offers scholarships, bursaries, and other funding opportunities to Canadian Institute of Planners student members who are enrolled full-time in accredited Canadian planning programs.

## 2. Significant accounting policies

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

### Revenue recognition

The Fund follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Unrestricted interest income is recognized as revenue when earned.

Member levy and donation revenue are recognized when received or receivable, assuming collection is reasonably assured.

### Cash and cash equivalents

The Fund's policy is to disclose bank balances under cash and cash equivalents. Guaranteed investment certificates with a maturity date of 12 months or less from the date of purchase are included in short-term investments.

### Intangible asset

The website is accounted for at cost and is amortized based on useful life using the straight line method over 5 years. One-half of the annual amount is claimed in the year of acquisition.

# CIP/ICU PLANNING STUDENT TRUST FUND

## Notes to the Financial Statements

December 31, 2022, with comparative figures for 2021

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### Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 expenses during the current period. These estimates are reviewed periodically and adjustments are made to excess of revenue over expenses as appropriate in the year they become known. There were no significant estimates made in the current year.

### Financial instruments

#### Measurement of financial instruments

The Fund initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions, which are measured at the exchange amount.

The Fund subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, short-term investments, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued charges.

#### Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the excess of revenue over expenses.

#### Transaction costs

The Fund recognizes its transaction costs in excess of revenue over expenses in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

### 3. Intangible asset

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	2022		2021	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Website	\$ 3,000	\$ 1,500	\$ 1,500	\$ 2,100

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# CIP/ICU PLANNING STUDENT TRUST FUND

Notes to the Financial Statements

December 31, 2022, with comparative figures for 2021

## 4. Deferred contributions

Deferred contributions represent restricted contributions received in the current or prior years for scholarships to be issued in subsequent years. Changes in deferred contributions are as follows:

	2022	2021
Balance, beginning of year	\$ 121,785	\$ 103,929
Less amounts recognized as revenue in the year	(52,558)	(26,000)
Plus amounts received during the year	45,259	43,856
Balance, end of year	\$ 114,486	\$ 121,785

## 5. Changes in non-cash working capital balances

Changes in non-cash working capital balances have provided (used) cash as follows:

	2022	2021
Accounts receivable	\$ (4,765)	\$ (2,400)
Government remittances receivable	(1,808)	(561)
Prepaid expenses	(288)	54
Accounts payable and accrued charges	682	161
Deferred contributions	(8,707)	16,851
	\$ (14,886)	\$ 14,105

Accrued interest income in the amount of \$1,408 (2021: \$1,005) has been included in deferred contributions as it has been set aside for scholarship expenses that have not yet been paid out. As a result, this interest amount has not been taken into consideration in the change in the deferred contributions balance.

## 6. Related party transactions

During the year, the Fund received a membership levy of \$12,000 (2021: \$11,800) from the Canadian Institute of Planners members, as well as a gift of \$500 (2021: \$Nil). These transactions were made in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related party.

# CIP/ICU PLANNING STUDENT TRUST FUND

Notes to the Financial Statements

December 31, 2022, with comparative figures for 2021

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## 7. Financial instruments

### Risk and concentrations

Unless otherwise noted, it is management's opinion that the Fund is not exposed to significant credit, liquidity or interest rate risks arising from these financial statements.