

THE MANDATE OF RESEARCH MANITOBA IS TO PROMOTE AND
SUPPORT, AND COORDINATE THE FUNDING OF, RESEARCH IN THE
HEALTH, NATURAL AND SOCIAL SCIENCES, ENGINEERING AND
THE HUMANITIES IN MANITOBA.

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MESSAGE FROM THE CHAIR



BRAE

DR. BRIAN POSTL
CHAIR

*Dean and Provost, Max Rady
College of Medicine, Rady
Faculty of Health Sciences,
University of Manitoba*

I feel privileged to be the Chair of Research Manitoba's Board; I have spent the last year working with a group of dedicated people who believe in the organization and its potential. In June 2014, we became Research Manitoba and spent many months transitioning and learning about the new aspects of our configuration, but in 2015/16 we settled into our role as a high performing research funding agency and advisory body.

In 2015/16, Research Manitoba took steps to align and connect with the research enterprise, both in terms of governance and in terms of how we support our community. Program reviews were initiated to address the needs of the Social Sciences and Humanities (SSH) and Natural Sciences and Engineering (NSE) groups. In addition, we also began the process of adapting the Canadian Academy of Health Sciences (CAHS) impact framework to capture the outputs, outcomes, and other impacts of all types of research. Consultations were organized with NSE and SSH researchers, which enabled the identification of the appropriate indicators and metrics that best reflects the impacts of research in these disciplines. These efforts serve to reinforce our investments while enriching research activities within the province.

Research is a challenging yet rewarding pursuit. One of our goals is to provide secure funding in an increasingly competitive environment so the research and innovation excellence that exists in our province can flourish and positively impact the lives of Manitobans and Canadians.

In December 2015, Research Manitoba and Mitacs announced \$1.4 million of funding to support research internships between researchers and local companies or not-for-profits. Mitacs connects companies and not-for-profit organizations with local experts in the academic community to address

their research and development challenges in collaboration to promote innovation in Manitoba. The Mitacs programs support significant skills development, job creation, and retention of highly qualified personnel.

Research Manitoba continues its role facilitating an improved research environment and increased use of the knowledge generated from research. We are leading the Research Improvements Through Harmonization in Manitoba (RITHIM) project, which began in the fall of 2015. RITHIM is providing recommendations for streamlining the administrative and regulative processes related to human clinical and data intensive research and improving time-to-conduct in Manitoba.

The Board members, a diverse and skilled group of academic and industry representatives dedicated to Research Manitoba and the community it serves, were steadfast over the last year in their efforts. Our membership remained consistent in 2015/16 with the addition of one new member – we welcomed Dr. Shauna Mackinnon, Assistant Professor, Urban and Inner City Studies at The University of Winnipeg.

I would like to take this opportunity to thank all of our stakeholders and partners for their broad community involvement, Christina and her staff for their exceptional hard work, our board members for their oversight and guidance, and most of all, the researchers who inspire us every day.

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Our first full year as Research Manitoba was full of progress: we welcomed new staff and a new Board member, began working on a plan to guide us, and continued building partnerships and weaving our organization into the fabric that is the provincial research enterprise.

Engaging with the community was a key activity for us in 2015/16 and we've been constantly growing and learning through our meetings, tours, and visits. We value every opportunity to facilitate research-related endeavours, take pride in our advisory role, and appreciate the efforts of individuals involved in groups such as RITHIM and the Canadian Clinical Trials Asset Map. When I look back at the accomplishments of these groups it becomes obvious that when we work together we advance Manitoba's position and build on its research strengths.

We are proud to work with such an extensive network of dedicated institutions and groups: from government through all levels of our research community, the determination to focus on nurturing excellence and innovative ideas is inspiring.

I want to recognize and thank our 2015/16 funding partners for believing in and supporting research in Manitoba – as you can see on page 18, the list continues to grow each year. Partnering with our stakeholders strengthens Manitoba's research foundation, which enables us to establish unique opportunities for our researchers. In addition, these partnerships leverage research funding – for every dollar Research Manitoba invested, our partners invested an additional two dollars into Manitoba – which is an outstanding reason to continue to work together and build on existing resources in our province.

Our Research Advisory Committee (RAC) is comprised of members from each mandated area with current perspectives. This committee works hard to view our programs and research investments through a forward looking lens – I would like to thank the members for their participation and feedback as we persist in funding excellence.

In 2015/16 we introduced the recipients of two new programs: the Health-New Investigator Operating Grant, and the Health-Mid-Career Operating Grant. Our Establishment Grant Program was phased out in 2015/16, but the new programs continue to meet the needs of both new and mid-career investigators while maintaining the most effective use of our funding. The Board of Directors also approved support for researchers and trainees in the NSE and SSH disciplines, which will be formally rolled out in the coming year.

Over the last year we welcomed two new staff members: Mr. Elesio Lasuba and Ms. Marcie Fehr. Research Manitoba's team is made up of a group of individuals who are committed to both the organization and the researchers we support. This year we said farewell to Ms. Liz Ford; she retired after 25 dedicated years with the organization. She guided us through 25 successful audits and many changes over the years. Congratulations Liz! You will be missed.

Our success is the community's success and in turn the province's. With the ongoing cooperation of our Board, staff, partners, and dedicated community members, Research Manitoba is ready for the challenges and achievements ahead in 2016/17.



Christina Weise

CHRISTINA WEISE
CHIEF EXECUTIVE OFFICER

Research Manitoba

RESEARCH MANITOBA BOARD MEMBERS

Research Manitoba's Board includes membership from the research community, provincial government, business, academic institutions, and health agencies. The Board's appointments are made by Order in Council by the Government of Manitoba.



DR. BRIAN POSTL
CHAIR

Dean & Vice Provost,
Max Rady College of Medicine,
Rady Faculty of Health Sciences,
University of Manitoba



DR. DIGVIR JAYAS
VICE CHAIR

Vice-President (Research and
International), Office of the
President, University of Manitoba



MR. BOB BRENNAN
SECRETARY TREASURER

Former President and CEO,
(Retired) Manitoba Hydro



DR. SYLVIE ALBERT

Dean, Faculty of Business
and Economics, The University
of Winnipeg



MR. DONALD J. BOITSON

Vice-President,
North American Operations,
Magellan Aerospace Limited



DR. JINO DISTASIO

Vice President, Research and
Innovation, Director, Institute
of Urban Studies, The University
of Winnipeg



DR. GERVAN FEARON

President and Vice-Chancellor,
Office of the President,
Brandon University



MR. RICK JENSEN

Director, Government and
Community Relations, Boeing
Canada Technology, Winnipeg
Division (Retired)



MR. CHRIS JOHNSON

Co-founder and CEO,
Permission Click



DR. JOHN LANGSTAFF

PhD.

RESEARCH MANITOBA BOARD MEMBERS



DR. SUSAN McCLEMENT

Associate Professor, College of Nursing, Rady Faculty of Health Sciences, University of Manitoba, Manitoba Palliative Care Unit, CancerCare Manitoba



DR. SHAUNA MACKINNON

Associate Professor, Urban and Inner City Studies, The University of Winnipeg



DR. PETER NICKERSON

Vice Dean [Research], Max Rady College of Medicine, Rady Faculty of Health Sciences, University of Manitoba



MS. CATHY NIERODA

Managing Consultant, Solvera Solutions



DR. LAURA SEWARD

Vice-President Research & Development, Biotherapeutics Development Biodefence Division, Emergent BioSolutions, Adjunct Professor, Department of Medical Microbiology and Infectious Diseases, University of Manitoba



DR. BARBARA L. TRIGGS-RAINE

Professor, Department of Biochemistry and Medical Genetics, Max Rady College of Medicine, Rady Faculty of Health Sciences, University of Manitoba



MS. ARLENE WILGOSH

Former President and CEO, [Retired] Winnipeg Regional Health Authority [WRHA]



MS. KAREN HERD

Deputy Minister, Manitoba Health, Healthy Living and Seniors, Province of Manitoba [Invited, non-voting member]



MR. HUGH ELIASSON

Deputy Minister, Jobs and the Economy, Province of Manitoba [Invited, non-voting member]

RESEARCH MANITOBA STAFF

The staff at Research Manitoba is a team wholly dedicated to forwarding outstanding research in the Province of Manitoba for the betterment of our economy, our education systems, and the lives of Manitobans and Canadians.

Each brings their own unique experience and expertise, creating an environment of energetic collaboration in the pursuit of excellence.



MS. FREYJA ARNASON
MANAGER OF PARTNERSHIP PROGRAMS



MR. AMBROSIO P. CATALLA
EVALUATION AND POLICY ANALYST



MS. ANDR E DUPONT
EXECUTIVE ASSISTANT



MS. MARCIE FEHR
ADMINISTRATIVE ASSISTANT, FUNDING PROGRAMS



MS. LIZ FORD
FINANCIAL AND ADMINISTRATIVE OFFICER



MS. KRISTEN HOOPER
COMMUNICATIONS OFFICER



MR. ELESIO LASUBA
ACCOUNTING ASSISTANT



MS. LESLEY MCKENZIE
ADMINISTRATIVE ASSISTANT, FUNDING PROGRAMS



MS. SHANNON ROGALSKI
DIRECTOR, FUNDING PROGRAMS



MS. NICOLE SOMMERSELL
MANAGER OF HEALTH RESEARCH FUNDING PROGRAMS



MS. CHRISTINA WEISE
CHIEF EXECUTIVE OFFICER

DR. BARBARA TRIGGS-RAINE

CHAIR

Research Manitoba Board representative

DR. DANNY BLAIR,

Department of Geography, University of Winnipeg

DR. ANDREW EGAN,

Faculty of Science, Brandon University

PROFESSOR KAREN BUSBY,

Faculty of Law, University of Manitoba

DR. PATRICIA CAETANO,

Provincial Drug Programs, Manitoba Health, Seniors and Active Living

DR. KENT HAYGLASS,

Department of Immunology, University of Manitoba

DR. POURANG IRANI,

Department of Computer Science, University of Manitoba

DR. JOSÉE LAVOIE,

Department of Community Health Sciences, University of Manitoba

DR. BRIAN MARK,

Department of Microbiology, University of Manitoba

DR. NICOLE ROSEN,

Department of Linguistics, University of Manitoba

DR. SAMAR SAFI-HARB,

Department of Physics and Astronomy, University of Manitoba

DR. CAROLYN SNIDER,

Department of Emergency Medicine, University of Manitoba

DR. FEIYUE (FEI) WANG,

Department of Environment and Geography, University of Manitoba

DR. KRISTY WITTEMEIER,

Department of Pediatrics and Child Health, University of Manitoba

DR. ROBERTA WOODGATE,

College of Nursing, University of Manitoba

EX-OFFICIO MEMBERS

DR. SUE McCLEMENT

Research Manitoba Board representative

DR. JINO DISTASIO

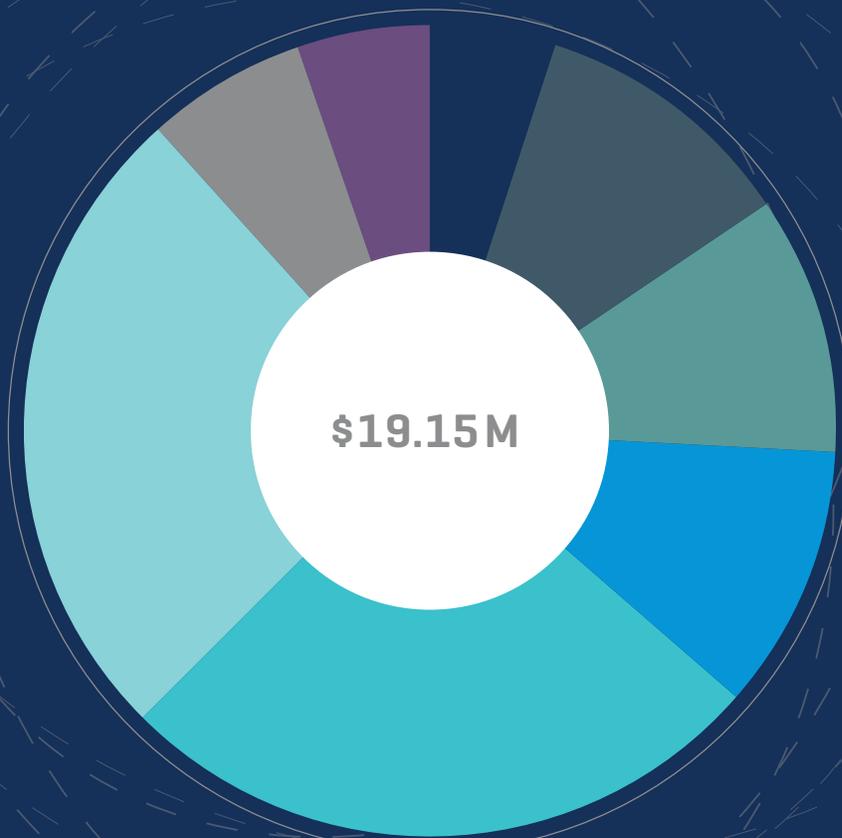
Research Manitoba Board representative

The Research Advisory Committee (RAC) provides advice and makes recommendations to the Board on all research-related matters including the administration of existing programs, opportunities for development of new programs, and research initiatives.

2015/16 EXPENDITURES

\$1.1M	STRATEGIC INVESTMENTS IN RESEARCH AND INNOVATION (SIRI)
\$2M	MANITOBA RESEARCH AND INNOVATION FUND (MRIF)
\$2M	INDIRECT COSTS — HEALTH RESEARCH INITIATIVE (HRI)
\$2.4M	DIRECTED FUNDING — MULTIPLE SCLEROSIS (MS), APPLIED HEALTH SERVICES, STRATEGY FOR PATIENT-ORIENTATED RESEARCH (SPOR)
\$5M	MATCHING NATIONAL FUNDING
\$5.2M	HEALTH RESEARCH PROGRAMS
\$1.3M	COLLABORATIVE RESEARCH TEAM/CLUSTER DEVELOPMENT PROGRAM
\$99,960	RESEARCH CONNECTIONS PROGRAM

TOTAL PROGRAM FUNDING



In 2015/16, Research Manitoba had a budget of \$19.15 million, consisting of the amount allocated to Research Manitoba and the funds that were consolidated in the transition.

These sections correspond to the sections on page 10.

50
RESEARCHERS/
INVESTIGATORS FUNDED

40
TRAINEES FUNDED

26
RESEARCH
CONNECTIONS FUNDED

FUNDING PROGRAMS

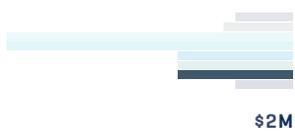
This listing includes programs that ended prior to the 2015/2016 fiscal year, but still have ongoing payments.

Our funding programs are designed to support the research enterprise in Manitoba; programs and projects funded by Research Manitoba are relevant to our mandate. In 2015-16, Research Manitoba began developing research programs to encompass the Social Sciences and Humanities (SSH) and Natural Sciences and Engineering (NSE) disciplines.



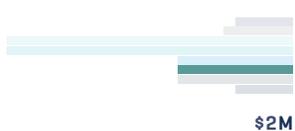
STRATEGIC INVESTMENTS IN RESEARCH AND INNOVATION (SIRI)

SIRI investments enhance the competitiveness and capacity of the research and/or innovation systems in Manitoba with support for cutting-edge, end-user driven research, and innovation activities.



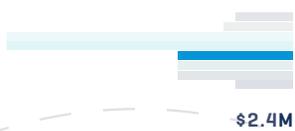
MANITOBA RESEARCH AND INNOVATION FUND (MRIF)

The **MRIF** expands Manitoba's research capacity, enhances research infrastructure, enables research programs, and provides key support to emerging areas.



INDIRECT COSTS - HEALTH RESEARCH INITIATIVE (HRI)

The **HRI** program provides annual funding to assist Manitoba health research centres in meeting a portion of their operational expenses related to conducting health research within the centre.



DIRECTED FUNDING

APPLIED HEALTH SERVICES RESEARCH (OPERATING GRANTS)

Targeted operating grant support for applied health services research, this funding opportunity supports operating grants to a maximum amount of \$200,000 over a two-year period.

MULTIPLE SCLEROSIS (MS) FUNDING

Ongoing support for national and provincial activities to support clinical trials in MS (and related activities), utilizing one-time Government of Manitoba funding of \$5 million.

STRATEGY FOR PATIENT ORIENTED RESEARCH (SPOR)

Funding in support of CIHR's SPOR is used to strengthen support for clinical trials and intervention studies as well as research that compares the effectiveness, benefits, and harms of existing treatment options. The strategy also endeavours to improve the translation of innovative preventative, diagnostic, and therapeutic approaches into health care settings by expanding research in implementation science and incorporating these methods into day-to-day practice.

MATCHING NATIONAL FUNDING

CANADA FOUNDATION FOR INNOVATION (CFI)

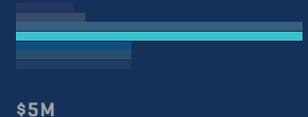
The federal government agency for funding research infrastructure, such as state-of-the-art equipment, laboratories, databases, specimens, scientific collections, computer hardware and software, communications linkages, and buildings necessary to conduct leading-edge research. Research Manitoba's CFI Matching Fund program provides matching funds (40% of project total) for proposals that have been awarded grants through one of CFI's competitions.

MANITOBA CENTRES OF EXCELLENCE FUND (MCEF)

Research and development support mechanism for Manitoba researchers participating in national research networks who have been successful under the Federal Government's Networks of Centres of Excellence (NCE) program.

PARTNERSHIPS FOR HEALTH SYSTEM IMPROVEMENT (PHSI)

Support for projects applying to the CIHR's PHSI program builds capacity in health services research. It may also be used for targeted Request for Applications in this area, provided that PHSI is undersubscribed.



HEALTH RESEARCH PROGRAMS

MANITOBA RESEARCH CHAIRS

Intended to support the continued growth of successful research programs of internationally recognized independent investigators. Valued at \$100,000/year for five years.

ESTABLISHMENT GRANTS

Support for the establishment of research programs of recently recruited faculty members. Valued at up to \$100,000 over a three-year period.

OPERATING GRANTS

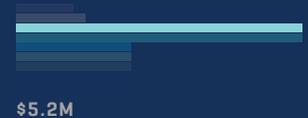
Support for newly recruited faculty members undertaking specific research projects. These grants are for one or two years.

NEW INVESTIGATOR OPERATING GRANTS

Intended to support independent health research programs of new faculty who have typically recently completed their postdoctoral training. This grant will provide funding for a maximum of three years, to a maximum amount of \$75,000/year.

MID-CAREER OPERATING GRANTS

Intended to help mid-career investigators with established research programs within the province to develop and/or re-establish key components of their research programs that will increase their success in obtaining funding from national and other external agencies. This grant will provide funding to a maximum of two years, for a maximum amount of \$75,000/year.





\$5.2M

HEALTH RESEARCH PROGRAMS

CLINICAL RESEARCH FELLOWSHIPS

Support, on a matching basis, for a period of research training for high-quality candidates with undergraduate medical degrees, or equivalent, who intend to pursue careers as clinician-researchers.

POSTDOCTORAL FELLOWSHIP AWARDS

Support for highly qualified postdoctoral trainees to prepare for careers as independent health researchers. All two-year awards consist of an annual stipend of \$36,750 (plus benefits) and an annual allowance of \$1,500.

GRADUATE STUDENTSHIPS AWARDS

Stipend support for highly qualified Master's and PhD trainees to prepare for careers as independent health researchers, in industry or within the health system. All two year awards consist of an annual stipend of \$17,850.

PHD DISSERTATION AWARDS

Support for graduate students in population and health related social sciences who work on projects that are not directly related to their supervisor's research program. Funding for these awards provides up to a maximum of \$5,000.

B.SC. MED SUMMER STIPENDS

This stipend provides students a modest level of financial support to allow them to defer employment in order to pursue a significant research project over the summer months.

RESEARCH MANITOBA OPPORTUNITIES GRANT

Support for basic science core platforms within the biomedical research community at the Max Rady College of Medicine at the University of Manitoba.

BRIDGE FUNDING

Operating support for investigators who recently lost funding after a sustained period of support from a major funding agency, to maintain their research program for up to one year while attempting to regain their funding by re-application. The funding is variable and dependent upon the level of matching funds the applicant can leverage.

CANADIAN INSTITUTES OF HEALTH RESEARCH REGIONAL PARTNERSHIP PROGRAM (CIHR-RPP)

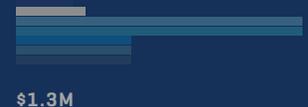
For grant applications that are judged to be of high scientific merit through peer review but are below the funding capacity of CIHR's base budget, to increase their chances of success in their next submission.

MANITOBA PARTNERSHIP PROGRAM (MPP)

For applications that are judged to be of high scientific merit through peer review but are below the funding capacity of CIHR's base budget, to increase their chances of success in their next submission. Provide funding of \$65,000/year for a period of one year (with an additional year after the grant end date to expend funds).

COLLABORATIVE RESEARCH TEAM/CLUSTER DEVELOPMENT PROGRAM

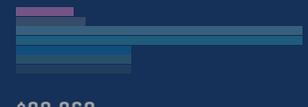
The goals of the Collaborative Research Team/Cluster Development Program are to: support multidisciplinary research programs, which have a specific major objective/basic theme; support innovative and cutting-edge research that advances Manitoba as a national/international leader in the field; address research questions which cannot be accomplished by an individual researcher's program; support research that engages appropriate end-users in the development of the research question; and to apply the findings, which are relevant and will have an impact on the health of Manitobans and the health system.



\$1.3M

RESEARCH CONNECTIONS: EVENT SPONSORSHIP

Provides matching funds to support research conferences, workshops, research days, and like events to promote the advancement and exchange of research knowledge in Manitoba, by encouraging linkages between and among researchers. Support may be up to a maximum of \$5,000 per event, and must be matched at least equally by other financial support.



\$99,960

PROGRAMS UNDER DEVELOPMENT 2015-2016

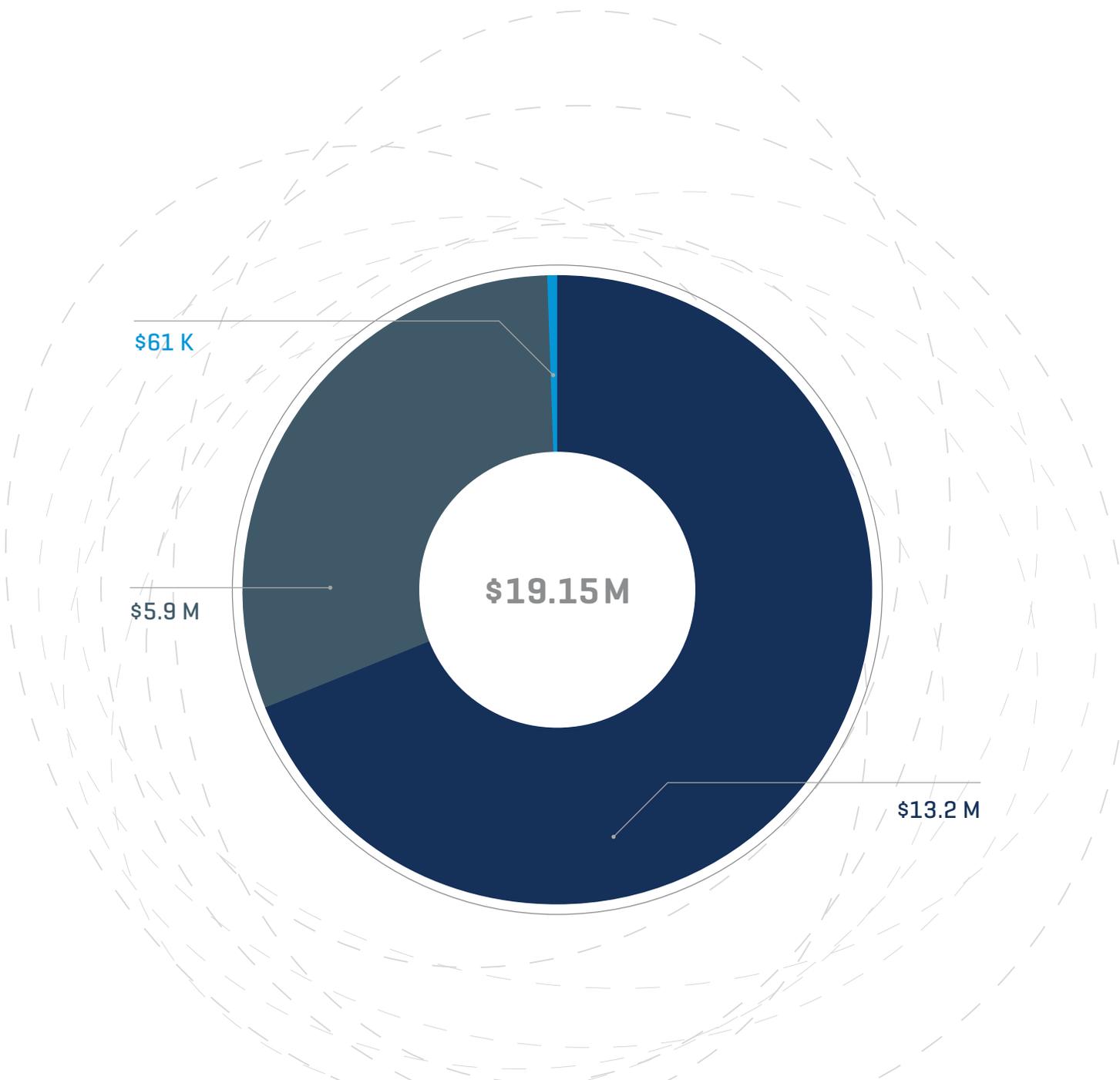
RESEARCH MANITOBA GRADUATE SCHOLARSHIPS

Research Manitoba is developing a pilot research graduate scholarship competition in the Social Sciences and Humanities (SSH) and Natural Sciences and Engineering (NSE) disciplines. This scholarship competition will rely on the existing selection/ranking processes within institutions for Canada Graduate Scholarships [Master's only], and is intended to expand the number of graduate students undertaking research in these disciplines. Scholarships are valued at \$17,500 for 12 months, non-renewable.

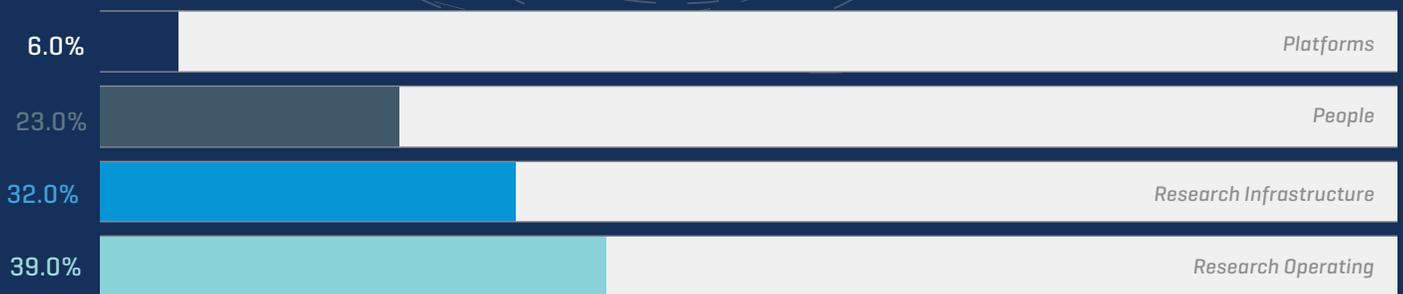
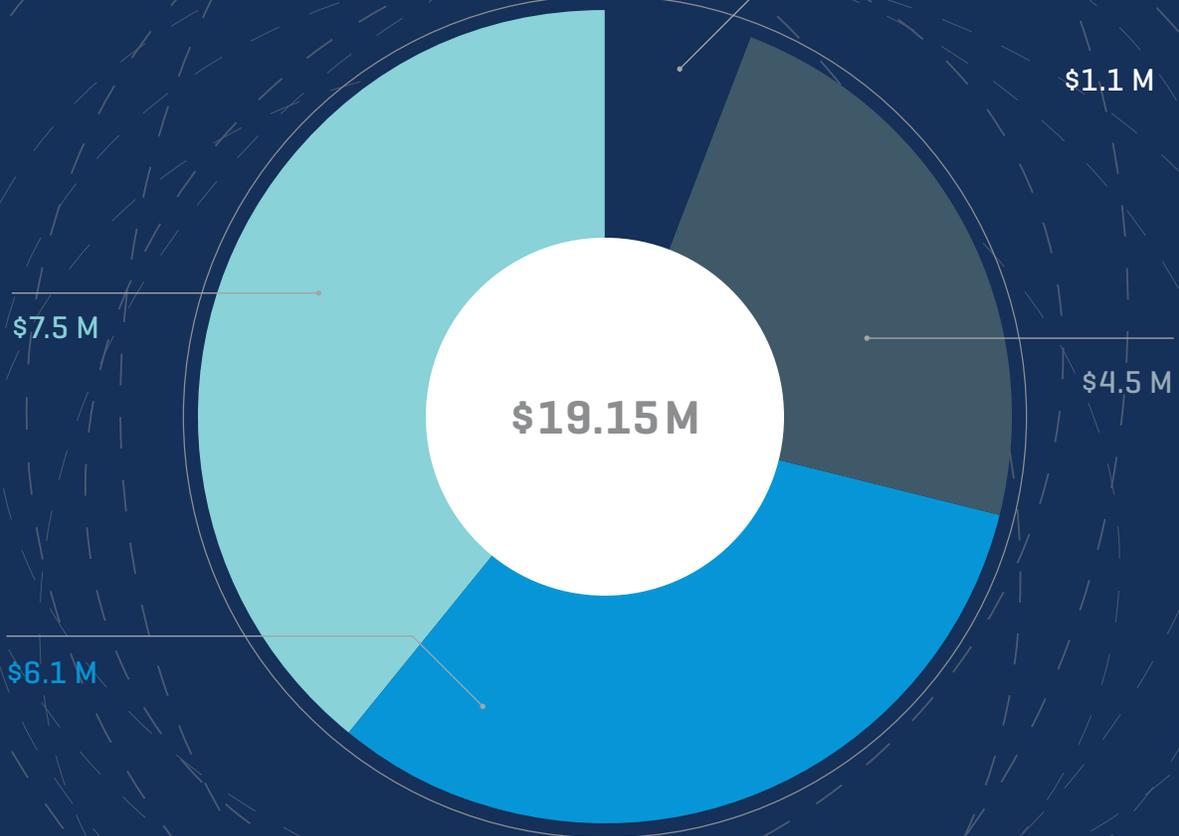
TRI-COUNCIL BRIDGE FUNDING PROGRAM

The Research Manitoba Tri-Council Bridge Funding Program will support grant applications falling below the funding capacity of targeted Canadian Institutes of Health Research (CIHR), Social Sciences and Humanities Research Council (SSHRC) and the Natural Sciences and Engineering Research Council (NSERC) funding competitions, to help increase the likelihood of success in their resubmission. Tri-Council Bridge Funding grants will consist of a 1:1 match, with a maximum grant of \$32,500 from Research Manitoba, and a maximum total grant of \$65,000 for one year.

PROGRAM FUNDING BY SECTOR



Health	69.0%
Natural Sciences & Engineering	30.7%
Social Sciences & Humanities	0.3%



WORKING IN PARTNERSHIP

Partnership is a critical component of maximizing research potential within the province. Research Manitoba is pleased to work with the organizations and institutions on this page.



ADDITIONAL ORGANIZATIONS AND INSTITUTIONS:

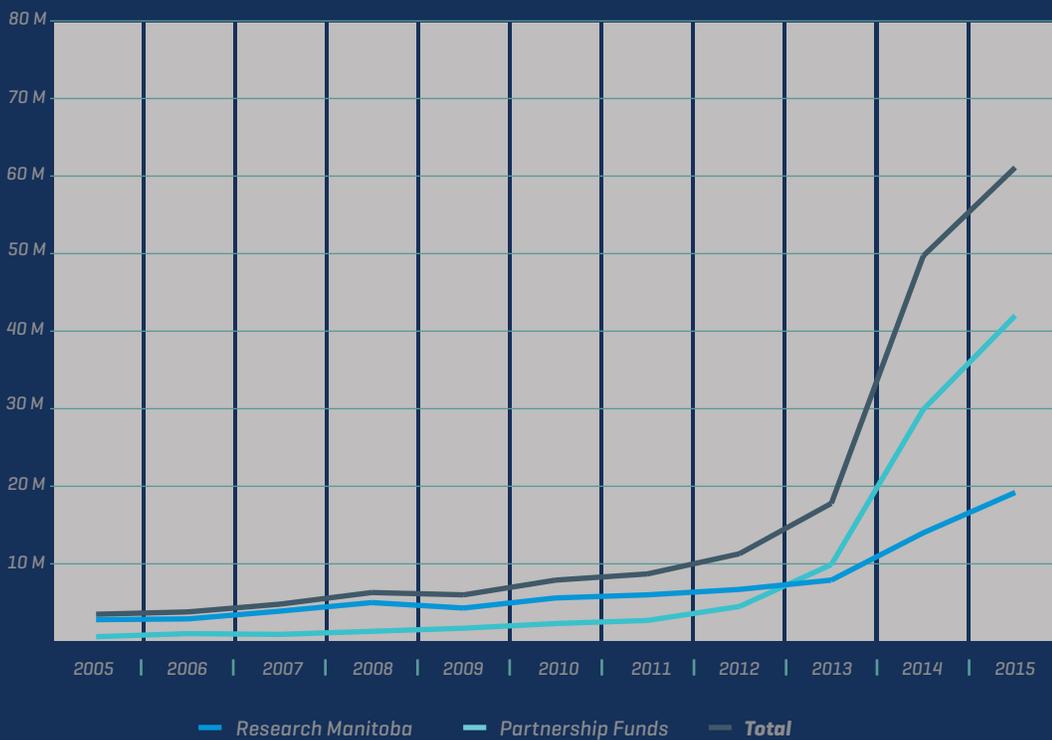
University of Manitoba —
Faculty of Graduate Studies

University of Manitoba —
College of Nursing, Rady Faculty of Health Sciences

University of Manitoba —
College of Dentistry, Rady Faculty of Health Sciences

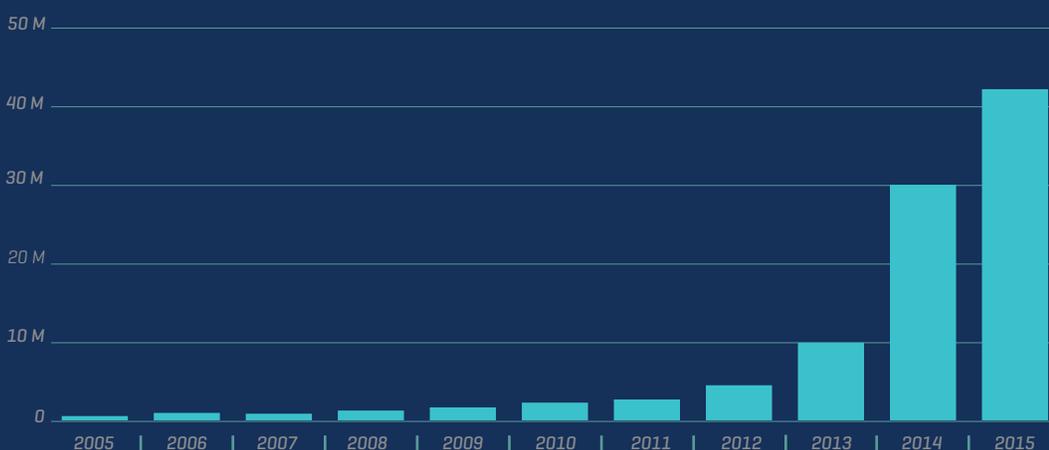
University of Manitoba —
Max Rady College of Medicine, Rady Faculty
of Health Sciences

TOTAL PARTNERSHIP FUNDS, 2005-2015 (MILLIONS)



Research Manitoba considers any money that supported researchers receive from partnered sources over and above our initial investments as partnership funds.

PARTNERSHIP FUNDS GROWTH FROM 2005-2015 (MILLIONS)



MANITOBA DEMENTIA RESEARCH CHAIR

Research Chair positions at post-secondary institutions help to support and retain top-quality research leaders in areas of importance within the Province of Manitoba. In January of 2016, Research Manitoba partnered with the Alzheimer Society of Manitoba to support a Manitoba Dementia Research Chair. The focus of the chair is to:

- Champion research in the area of dementia and dementia care in Manitoba
- Facilitate or lead multidisciplinary research teams to study critical dementia and dementia care issues
- Stimulate research excellence in dementia and dementia care
- Build dementia and dementia care research capacity and interest among new and early career investigators
- Advance the availability of best practices for all Manitobans



NAME OF AWARD:

MANITOBA DEMENTIA RESEARCH CHAIR

INSTITUTION:

Professor in the Department of Pharmacology and Therapeutics, Max Rady College of Medicine, Rady Faculty of Health Sciences, University of Manitoba and Principal Investigator, Synaptic Plasticity and Cellular Memory Dysfunction in the Neurodegenerative Disorders Division of St. Boniface Hospital Research.

BENEDICT ALBENSI

WHAT HAVE YOU BEEN WORKING ON?

We continue to study the biological basis of normal memory and also how dementia leads to memory impairment. To this end, we are working on a signaling pathway, called NF-κB that is central to normal memory regulation and also the inflammatory response. Past data suggests the inflammatory response is an important factor leading to memory impairment. Our data suggest that the NF-κB signaling pathway also regulates the mitochondria, the so-called batteries of the cell. In diseases such as Alzheimer’s, we believe that energy metabolism as controlled by the mitochondria is affected very early in the progression of the disease, far before memory impairment.

We are very close now to publishing some of these results that describe gender and region specific differences in mitochondrial function in Alzheimer’s Disease [AD]. We have published over six full length papers and many abstracts over the last year on memory and AD. We have also attended several AD meetings and meetings on mitochondrial function. In addition, we have released a recent book on memory regulation. Also, we will be submitting studies soon for publication that further describe how creatine improves function in several contexts in both muscle and brain. In April, I was nominated for the Weston Outstanding Achievement Award.

WHAT HAS BEEN ACCOMPLISHED TO DATE?

Thus far, we have been testing creatine, which our data shows to be effective at enhancing learning and improving mitochondrial function under some conditions. For example, we find enhanced learning and improved mitochondrial function in female transgenic Alzheimer’s mice when given creatine in their diet for eight weeks.

WHAT DOES THIS MEAN FOR FAMILIES LIVING WITH DEMENTIA?

Right now, this means there is more information out there [or will be soon] that shows creatine may have benefit for improving learning and muscle strength in the elderly and in those at risk for dementia.



TITLE:
CHIEF EXECUTIVE OFFICER

ORGANIZATION:
Alzheimer Society of Manitoba

WENDY SCHELLER

WHY IS IT IMPORTANT TO ENGAGE IN RESEARCH?

Given the aging population, the numbers of people with dementia worldwide will increase from 46 million people in 2016 to over 131 million by 2050. Dementia has a tremendous impact not only on individuals but also on families and communities. We desperately need research to help find ways to prevent or delay the onset of dementia, to halt or slow down the progression and to learn better ways to care for and support those affected.

WHAT IS THE VALUE IN HAVING A MANITOBA DEMENTIA RESEARCH CHAIR?

Through the Manitoba Dementia Research Chair, we hope not only to gain new insight and knowledge into dementia but also to help build dementia research capacity in Manitoba, offering more opportunities for Manitobans to participate in the research and benefit directly from local expertise.

WHAT IS THE IMPORTANCE OF PARTNERSHIP IN THE RESEARCH COMMUNITY?

Partnerships in the research community help to better link research with those who most benefit ensuring that the research is more relevant and has greater potential to have meaningful impact. It also facilitates the sharing of knowledge to groups who may not otherwise have access and encourages a wider community to be engaged in the research enterprise.

REVIEW PROCESS

Review Process

Each year, Research Manitoba employs a competitive peer/merit review process to evaluate and select research funding proposals for the Board's approval. The review process is undertaken by a committee of active experts with the appropriate background and knowledge of the application topics under review. Committee members review applications in advance of the committee meeting and then discuss, assess, and finally score the applications during the meeting. Each committee is also chaired by a respected researcher from a relevant field and, in some cases, accompanied by a skilled Scientific Officer. It would be impossible to conduct our Grants and Awards Competition without the volunteer time received from our review committee members. We gratefully acknowledge them for making our competitions run successfully and smoothly.

For more information or to see a list of our 2015/16 Review Committees please visit our website: researchmanitoba.ca

Observer Program

"I would like to express my appreciation of having the opportunity to be an Observer at the New Investigator Grant Evaluation Committee meeting. I have gained extremely valuable insights into the review process, and into the standards and expectations by listening to the Review Committee. I would highly recommend this to my fellow researchers for the experience. Also, I hope that Research Manitoba will continue offering this opportunity so it may help others to understand the process as well as to help us in preparing better applications."

— QUOTE FROM OBSERVER/PARTICIPANT

Research Manitoba uses a peer/merit review process to ensure that applications for provincial research funds are fairly and thoroughly adjudicated. Through our Observer Program, investigators and other community stakeholders interested in learning more about the process have the opportunity to sit in on a review committee to gain an appreciation for the rigour of the evaluation process, to learn how to strengthen their own applications, and to increase their understanding of the value of peer/expert reviews.

During the 2015-2016 health research competition, Observers sat in on the New Investigator Social Population Health Committee, the Social Population Health Trainee Committee, and the New Investigator Basic Biomedical Health Committee.

Sponsored Events

Canadian Nutrition Society [CNS] -
Post Conference Workshop
MAY 28-30, 2015

Canadian Association for Health
Services and Policy Research
[CAHSPR] 2015 Scientific Conference
- "Learning from Others: Across
Jurisdictions, Disciplines
and Age Groups"
MAY 26-28, 2015

Canadian Student Health Research
Forum [CSHRF] and Research
Manitoba Postdoctoral Fellow
Research Connection Award
[within CSHRF]
JUNE 2-4, 2015

6th Annual Canadian National
Medical Student Research
Symposium [CNMSRS]
JUNE 2-4, 2015

28th Annual Meeting of the
Canadian Society for Immunology
JUNE 4-7, 2015

Manitoba Neuroscience Network
[MNN] and Winnipeg Chapter of
Society for Neuroscience [WCSN]
- 6th Annual Scientific Meeting
JUNE 12, 2015

Canadian Task Force of Adolescents
and Young Adults [AYA] with Cancer
- 3rd Workshop
SEPTEMBER 17-18, 2015

Canadian Academy of Health
Sciences [CAHS] - 2015 Forum
"The Rising Tide of Dementia
in Canada: Facing the Critical
Challenge by 2025"
SEPTEMBER 17, 2015

"The Social Brain: Fostering
Connections to Understand the
Neural Basis of Sociality"
SEPTEMBER 25-26, 2015

11th Annual Child Health Research
Day - "Genetics & Ethics in Child
Health; Research and Clinical
Care" - Hosted by the Children's
Hospital Research Institute
of Manitoba [CHRIM]
OCTOBER 1, 2015

TD Discovery Days in Health
Sciences - The Canadian Medical
Hall of Fame
OCTOBER 30, 2015

Canadian Cancer Research Alliance
[CCRA] - 3rd Canadian Cancer
Research Conference
NOVEMBER 8-10, 2015

Manitoba Aerospace -
Aerospace All-Stars Dinner
and Awards Evening
NOVEMBER 19, 2015

Canadian Science Policy Centre
- 7th Annual Canadian Science
Policy Conference
NOVEMBER 25-27, 2015

Prairie Organic Grain Initiative
and the University of Manitoba
Conference - "Prairie Organics:
Whole Farm Thinking"
FEBRUARY 18-19, 2016

28th Annual Canadian Health
Services Policy Research [CHSPR]
Health Policy Conference - Contested
Ground: Why are Some Policies
Healthy and Others Not?
APRIL 5-6, 2016

6th Annual Student Symposium
on Functional Foods and Natural
Products [FFHNP]
APRIL 20, 2016

Centre for Interdisciplinary Justice
Studies [CIJS] 8th Annual Workshop
- "Placing Justice: Critical
Perspectives on Space, Justice,
Law and Order"
MAY 9-11, 2016

Canadian Association for Health
Services and Policy Research
[CAHSPR] - 2016 Annual Conference:
"A Learning Healthcare System:
Let the Patient Revolution Begin!"
MAY 10-12, 2016

Health, Leisure and Human
Performance Research Institute
[HLHPRI] - 4th Annual Research Day
MAY 11, 2016

25th Annual Canadian Conference
on HIV/AIDS Research
MAY 12-15, 2016

International Society of
Nutrigenetics and Nutrigenomics
Congress in Tel Aviv
MAY 22-26, 2016

2016 Meeting of the Manitoba
Neuroscience Network [MNN]
and the Winnipeg Chapter
of Society for Neuroscience [WCSN]
JUNE 14-15, 2016

The Research Connections program provides matching funds to support research conferences, workshops, research days, and like events to promote the advancement and exchange of research knowledge in Manitoba, by encouraging linkages between and among researchers and other stakeholders.

Conference plenary session. Speaking is Dr. Chris Andersen, Professor in the Faculty of Native Studies at the University of Alberta, and Director of the Rupertsland Centre for Métis Research.



THE WEST BEFORE (AND AFTER) THE WEST: WESTERN CANADIAN STUDIES CONFERENCE

NOVEMBER 5-7, 2015

Highlights

The fourth biennial Western Canadian Studies Conference was hosted by St John's College, University of Manitoba, in November 2015. Over 100 scholars and graduate students from a variety of social sciences and humanities disciplines discussed new research on the history, politics, geography and literature of the Canadian West, over three full days. The conference drew participants from across the West, but there were also a number of scholars from outside of the region, as well as a few international contributions to the event.

Papers addressed issues such as the history of public health and infectious disease, the politics of water, and the historical experience of immigrant communities. Several papers addressed sexuality and queer histories on the prairies. Literary scholars presented work on Western Canadian writing, including a panel on the legacy of the late Robert Kroetsch. The conference featured the work of a number of indigenous scholars, and explored the history of colonialism, treaty making, Métis governance, indigenous languages, indigenous

health and healing, and education in the Red River Settlement.

The Conference's opening plenary, "The Next Best West: Reflections on the Study of Western Canada," included Chris Andersen (University of Alberta), Sarah Carter (University of Alberta), Gerald Friesen (University of Manitoba), Betsy Jameson (University of Calgary) and Aritha Van Herk (University of Calgary), and was facilitated by Warren Cariou (University of Manitoba). Conference goers were invited to a tour of the National Centre for Truth and Reconciliation, which is located on the University of Manitoba campus.

Research Manitoba, through its Research Connections program, was the major external source of financial support for this conference. Other sponsors included St John's College, the University of Manitoba Press, and the University of Manitoba's Centre for Creative Writing and Oral Cultures, Institute for the Humanities, and Department of History.



MANTIOBA ENVIRONMENTAL INDUSTRIES ASSOCIATION (MEIA) - THE 19TH INTERNATIONAL CONFERENCE ON AQUATIC INVASIVE SPECIES

APRIL 10 - 14, 2016

Conference session underway at the Hotel Fort Garry, Winnipeg.

Highlights

This was the first time this conference was held in Western Canada and we were very pleased that Winnipeg was the host city.

The conference focused on global advances in research and management of aquatic invasive species. The introduction and spread of invasive species in freshwater and marine environments is a worldwide problem causing significant damage to coastal and freshwater ecosystems and to the economies that depend on them. Next to habitat loss, invasive species are considered the greatest threat to native biodiversity.

The conference attracted 235 participants from around the globe. Many attend the conference on a regular basis to keep apprised of the challenges and advancements in the field. There were 23 posters on display, with a poster session and reception held one evening.

The opening keynote was provided by Dr. Olaf Weyl, Principal Scientist, South African Institute for Aquatic Biodiversity, on Determining Priorities, Cutting Losses and Managing Conflicts with Aquatic Invasions: A Southern African Perspective.

For participants from Manitoba, perspectives on zebra mussels, quagga mussels, and the spiny water flea were of particular interest.

The support of Research Manitoba as a Partner in this conference was of great importance. Not only did the financial support assist in hosting this international conference in Winnipeg, but it raised the profile of research in Manitoba to scientists around the world.

Research Manitoba's WAVE stories are created by working with the Winnipeg Regional Health Authority's (WRHA) magazine staff and special reports. Throughout the year we compose stories that allow us to peek inside various research environments and to learn about how the research touches our lives.

In 2015/16, we participated in five issues and created special reports on some of the outstanding work being carried out by Manitoba researchers in the following areas:

- > Communications, Construction Technology, and Watershed Management
- > Partnerships for Health System Improvement Program
- > Orthopaedic Innovation Centre (OIC) and Composites Innovation Centre (CIC)
- > Churchill Marine Observatory and Sea Ice Research
- > Mitacs Programs

IN 2015/16 WE PARTICIPATED IN FIVE ISSUES:



May/June 2015



July/August 2015



September/October 2015



November/December 2015



January/February 2016

TOTAL RESEARCH AGREEMENTS

1
CONSULTANCY

19
COLLABORATIVE
RESEARCH

52

32
RESEARCH
CONTRACTS

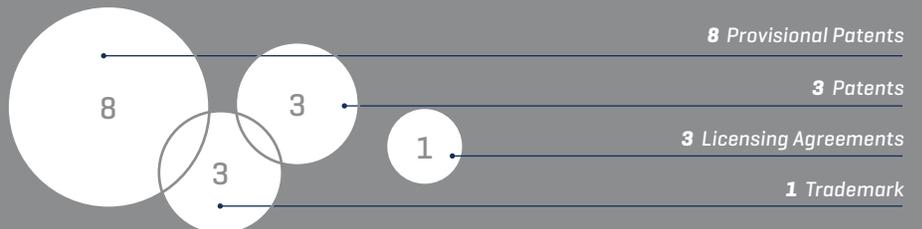
Research Manitoba-CFI infrastructure facilitated formal collaborative research agreements, for a total of 52 agreements.

The data comes from projects funded by Research Manitoba and Canada Foundation for Innovation (CFI) as reported by project leaders for 2015 through CFI's Project Progress Reports.

RESEARCH TO INNOVATION

Research Manitoba-CFI funded infrastructure has contributed to the development of new technologies.

10 project leaders reported they were granted intellectual property rights as a result of research using Research Manitoba-CFI funded infrastructure.



COMMUNITY ENGAGEMENT

Celebrating the research community and its successes is just one of the ways Research Manitoba stays connected with our partners and stakeholders.



Research Manitoba and Mitacs Funding Announcement



*Mitacs Announcement –
Tour of the Composites Innovation Centre*



Research Manitoba and Mitacs Funding Announcement



*Collaborative Research Team –
Cluster Development Program Funding Announcement*



*Collaborative Research Team –
Cluster Development Program – Funding Announcement*



Manitoba Dementia Research Chair - Funding Announcement



The Manitoba Personalized Lifestyle Research (TMPLR) Launch Event



Centre for Healthcare Innovation - Opening Celebration



The Manitoba Personalized Lifestyle Research (TMPLR) Launch Event - TMPLR Bus



Research Forum by the Paul Charette - Manitoba Applied Research Chair in Sustainable Construction



Manitoba Dementia Research Chair - Funding Announcement

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

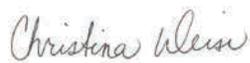
For the year ended March 31, 2016

The accompanying financial statements are the responsibility of the management of *RESEARCH MANITOBA* and have been prepared in accordance with public sector accounting standards. In management's opinion, the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgment regarding all necessary estimates and all other data available to June 23, 2016.

Management maintains internal controls to properly safeguard the assets and to provide reasonable assurance that the books and records from which the financial statements are derived accurately reflect all transactions and that established policies and procedures are followed.

The responsibility of the external audit is to express an independent opinion on whether the financial statements of *RESEARCH MANITOBA* are fairly represented in accordance with public sector accounting standards. The Independent Auditor's Report outlines the scope of the audit examination and provides the audit opinion.

On behalf of Management,
RESEARCH MANITOBA



Christina Weise, Chief Executive Officer
June 23, 2016.

To the Board of Directors of *RESEARCH MANITOBA*

We have audited the accompanying financial statements of *RESEARCH MANITOBA*, which comprise the statement of financial position as at March 31, 2016, and the statement of operations and fund balance and statement of 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 public sector accounting standards, 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.

AUDITOR'S 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 auditor's 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 *RESEARCH MANITOBA*, as at March 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Accountants, Winnipeg, Manitoba
June 23, 2016

STATEMENT OF FINANCIAL POSITION

March 31	2016	2015
Assets		
CURRENT ASSETS		
Cash and bank	\$ 408,605	\$ 1,153,375
Short-term investment [Note 2]	3,326,817	5,884,211
Accounts receivable [Note 3]	291,959	37,349
Accrued interest receivable	20,020	29,996
Prepaid expenses	8,614	2,300
	<u>4,056,015</u>	<u>7,107,231</u>
Capital assets [Note 4]	<u>27,008</u>	<u>33,760</u>
	<u>\$ 4,083,023</u>	<u>\$ 7,140,991</u>
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 434,213	\$ 1,632,640
Deferred revenue [Note 5]	1,855,246	3,265,250
Research grants payable	1,365,362	1,107,133
	<u>3,654,821</u>	<u>6,005,023</u>
Commitments [Note 7]		
Fund balance	<u>428,202</u>	<u>1,135,968</u>
	<u>\$ 4,083,023</u>	<u>\$ 7,140,991</u>

Approved on behalf of the Board:



 _____ Director



 _____ Director

STATEMENT OF OPERATIONS AND FUND BALANCE

FINANCIAL STATEMENTS

For the year ended March 31	2016	2015
REVENUE		
Province of Manitoba		
> Jobs and the Economy	\$ 17,073,400	\$ 12,184,300
> Health	-	-
Winnipeg Regional Health Authority	1,100,000	1,100,000
Other funding	29,501	63,600
Grants returned/rescinded	97,659	175,023
Investment income	84,113	136,109
	18,384,673	13,659,032
Add deferred revenue, beginning of year	3,265,250	5,558,570
Less deferred revenue, end the year	1,855,246	3,265,250
	19,794,677	15,952,352
EXPENDITURES		
Administration [Page 41]	1,348,361	1,076,110
Health Research Personnel awards	1,297,577	1,416,250
Health Research grants	4,278,634	4,297,681
MS grants and awards	761,955	1,948,712
Applied Health Services	677,550	419,609
George and Fay Yee Centre for Healthcare Innovation Support Unit	1,000,000	1,000,000
Research and Infrastructure Grants	9,138,366	3,795,982
Health Research Initiative [HRI]	2,000,000	2,000,000
	20,502,443	15,954,344
DEFICIENCY OF REVENUE OVER EXPENDITURES FOR THE YEAR	(707,766)	[1,992]
FUND BALANCE, BEGINNING OF YEAR	1,135,968	1,137,960
FUND BALANCE, END OF YEAR	\$ 428,202	\$ 1,135,968

STATEMENT OF CASH FLOWS

For the year ended March 31	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficiency of revenue over expenditures for the year	\$ (707,766)	\$ (1,992)
Adjustments for		
Amortization of capital assets	6,752	5,965
	(701,014)	3,973
Changes in non-cash working capital balances		
Accounts receivable	(254,610)	(7,569)
Accrued interest receivable	9,976	11,239
Deposit	-	500
Prepaid expenses	(6,314)	(171)
Accounts payable and accrued liabilities	(1,198,427)	1,602,447
Deferred revenue	(1,410,004)	(2,293,320)
Research grants payable	258,229	(1,042,286)
	(3,302,164)	(1,725,187)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of capital assets	-	(13,092)
DECREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(3,302,164)	(1,738,279)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	7,037,586	8,775,865
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,735,422	\$ 7,037,586
REPRESENTED BY		
Cash and bank	\$ 408,605	\$ 1,153,375
Short-term investment	3,326,817	5,884,211
	\$ 3,735,422	\$ 7,037,586

For the year ended March 31, 2016

1. Nature of the Organization and Summary of Significant Accounting Policies

NATURE OF THE ORGANIZATION

Research Manitoba was originally established by The Manitoba Health Research Council Act to promote and assist basic, clinical and applied research in the health sciences in Manitoba. It was continued under The Research Manitoba Act in 2014 to promote and support, and coordinate funding of, research in the health, natural and social sciences, engineering and the humanities in Manitoba. Research Manitoba is a registered charity and is exempt from tax under the Income Tax Act.

BASIS OF ACCOUNTING

The financial statements have been prepared using the Canadian public sector accounting standards for not-for-profit organizations as established by the Public Sector Accounting Board.

REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions. Grant revenue is reflected in income in the period in which the grant is received or becomes receivable and in accordance with the terms of the applicable funding agreements, where there are restrictions related to when the related expenditures are incurred as outlined below. Interest income is recognized as revenue when earned and is allocated to the General Fund.

The General Research Funds - General research grants are charged to expenditures in the year the funding is committed for, by the Board. Research grants returned to or rescinded by the organization are recorded as revenues when received or rescinded.

The Applied Health Services Research funds - Research Manitoba is partnering with Manitoba Health, the regional health authorities and the George and Fay Yee Centre for Healthcare Innovation [CHI] to support applied health services research which is relevant to the health system in Manitoba and to support collaborations between policy makers, service providers and researchers interested in working together to address health system challenges.

Funding through this initiative will provide grants-in-aid of research, designed to defray the normal direct costs of research including, among others, personnel costs, supplies and expendable materials, equipment, computer costs and publication costs. The maximum amount of funding awarded will be \$200,000 over a 2-year period.

CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash includes cash and bank, a short-term investment in a cash savings account that can be redeemed at the organization's request, and a bank overdraft.

For the year ended March 31, 2016

1. Nature of the Organization and Summary of Significant Accounting Policies (continued)

CAPITAL ASSETS

Capital assets are stated at cost less accumulated amortization. Amortization, based on the estimated useful life of the asset, is calculated as 20% per year for 5 years. Any changes to this policy will be Board approved. The amortization for purchases prior to this fiscal year will continue to be calculated as follows:

Office and computer equipment	20% diminishing balance basis
Computer equipment for review committees	33.3% diminishing balance basis

FINANCIAL INSTRUMENTS

Financial instruments are recorded at fair value when acquired or issued. Cash has been designated to be in the fair value category. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each balance sheet date and charged to the financial instrument for those measured at amortized cost. Due to the nature of the financial instruments held by Research Manitoba, there are no unrealized gains or losses, and therefore a statement of remeasurement gains and losses are not required for these financial statements.

GRANTS AND AWARDS

All grants and awards and their renewals are recorded as an expenditure in the year they are committed for.

USE OF ESTIMATES

The preparation of financial statements in accordance with Canadian public sector 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 reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

For the year ended March 31, 2016

2. Short-term Investment

	2016	2015
Steinbach Credit Union, charity regular savings account, 1.70% (1.85% in 2015), no maturity date	\$ 3,326,817	\$ 5,884,211

The fair value of the short-term investment approximates the carrying value.

3. Accounts Receivable

	2016	2015
University of Manitoba	\$ 281,000	\$ -
Miscellaneous receivables	2,881	25,024
Goods and Services Tax receivable	8,078	12,325
	\$ 291,959	\$ 37,349

4. Capital Assets

	2016		2015	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Office equipment	\$ 34,151	\$ 18,995	\$ 34,151	\$ 15,206
Computer equipment	49,007	37,155	49,007	34,192
	\$ 83,158	\$ 56,150	\$ 83,158	\$ 49,398
Cost less accumulated amortization		\$ 27,008		\$ 33,760

For the year ended March 31, 2016

5. Deferred Revenue

Revenue of \$5,000,000, received from the Province of Manitoba, Department of Health at the end of March 2011, is intended to fund clinical research in Multiple Sclerosis patients. During 2015-16, \$761,955 of these funds were utilized (for a cumulative total of \$4,077,097) and outstanding future commitments are \$922,903. Funds were used to support a Clinical Trial to investigate CCSVI in MS, an International Clinical Trial in stemcell therapy, the Canadian Multiple Sclerosis Monitoring System and an Endowed Chair in MS.

Revenue received from the WRHA in the amount of \$2,000,000 is intended to support research that will have an impact on the health of individuals, the health of populations and communities, decisions about government health policy, health system organization and healthcare delivery. During the current year, \$677,550 of these funds was utilized (for a cumulative total of \$1,097,158) and the unexpended balance at March 31, 2016 is \$902,842. Future commitments of \$850,000 have been made to expend the balance of this deferred revenue.

Additional funds in the amount of \$29,501 from the Manitoba Mental Health Research Foundation were received and unexpended at year end.

6. Pension Benefits

Employees of Research Manitoba are eligible for pension benefits in accordance with the provisions of the Civil Service Superannuation Act (CSSA), administered by the Civil Service Superannuation Board (CSSB). The CSSA established a defined benefit plan to provide benefits to employees of the Manitoba Civil Service and to participating agencies of the Government, including Research Manitoba, through the Civil Service Superannuation Fund (CSSF). Effective April 1, 2012, pursuant to an agreement with the Province of Manitoba, Research Manitoba transferred to the Province the pension liability for its employees.

Commencing April 1, 2012, Research Manitoba was required to pay to the Province the employees' current pension contributions. The plan is funded by the organization's employees at rates of 6.6% to 8.5% of the employees' salary. The organization is required to match at rates of 5.6% to 7.5% of the employees' salary. The amount contributed by Research Manitoba for 2016 was \$53,348 (\$32,660 - 2015) and the employee share was \$57,100 (\$32,660 - 2015). Under this agreement, the organization has no further pension liability.

For the year ended March 31, 2016

7. Commitments

Research Manitoba has committed grants and awards under the General Research funds, MS funds, Strategy for Patient Oriented Research funds and the Research Infrastructure Grants as follows:

Year	Research General Funds	MS Funds	SPOR Funds	Research Infrastructure Grants	Total
2017	\$ 3,981,897	\$ 642,700	\$ 1,000,000	\$ 7,173,532	\$ 12,798,129
2018	2,507,720	125,000	1,000,000	4,902,000	8,534,720
2019	1,350,000	93,750	-	3,200,000	4,643,750
2020	1,350,000	61,453	-	3,000,000	4,411,453
Total	\$ 9,189,617	\$ 922,903	\$ 2,000,000	\$ 18,275,532	\$ 30,388,052

Commitments of future years of all the funds are not recorded as an expenditure in the year of commitment, they are recorded as an expenditure in the year they are committed for. These commitments will be funded as follows:

Current General Research Fund Balance	\$ 428,202
Deferred revenue	1,855,246
Future Province of Manitoba grants	28,104,604
	<u>\$ 30,388,052</u>

8. Related Party Transactions

Research Manitoba is related to all Province of Manitoba departments and agencies. During the year, Research Manitoba had the following transactions with related organizations:

	2016	2015
Grant revenue	\$ 18,173,400	\$ 13,284,300

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

For the year ended March 31, 2016

9. Economic Dependence

Research Manitoba relies almost entirely on grants from the Province of Manitoba.

10. Financial Instrument Risks

GENERAL OBJECTIVES, POLICIES, AND PROCESSES

The Board of Directors has overall responsibility for the determination of the organization's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure effective implementation of the objectives and policies to the organization's Chief Executive Officer. The Board of Directors receives quarterly reports from the organization's Chief Executive Officer through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The organization's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk and liquidity risk.

There have been no significant changes from the previous year in the exposure to risk, policies or procedures used to manage financial instrument risks.

INTEREST RATE RISK

The organization is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the cash flows related to its investments. The organization's objective is to minimize interest rate risk by locking in fixed rates on its investments when possible.

At March 31, 2016, a 1% move in interest rates, with all other variables held constant, could impact the interest revenue of the investments by \$33,300 (2015 - \$58,800). These changes would be recognized in the statement of operations.

CREDIT RISK

The organization is exposed to credit risk through the possibility of non-collection of its accounts receivable. The majority of the organization's receivables are from government entities which minimizes the risk of non-collection. The organization also makes sure it meets all the eligibility criteria for the amounts to ensure they will collect the amounts outstanding.

LIQUIDITY RISK

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they fall due. The organization has a planning and budgeting process in place to help determine the funds required to support the organization's normal operating requirements on an ongoing basis. The organization ensures that there are sufficient funds to meet its short-term requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents.

SCHEDULE OF ADMINISTRATIVE EXPENSES

FINANCIAL STATEMENTS

For the year ended March 31	2016	2015
Accounting and audit	\$ 9,391	\$ 9,882
Amortization	6,752	5,965
Bank charges and interest	971	1,580
Communications and information technology	56,969	65,819
Conferences, meetings and travel	47,250	36,459
Consulting and professional fees	41,478	22,357
Council and committee expenses	16,257	5,974
Delivery	1,768	1,569
GST expense	-	2,639
Insurance	5,174	4,888
Marketing	76,407	60,596
Office space	73,383	57,555
Parking	1,696	1,106
Printing, stationery and office supplies	23,273	22,934
Repairs and maintenance	9,580	2,851
Reviewer's expenses	15,094	36,123
Salaries and benefits	951,869	728,040
Workshops and training	11,049	9,773
	\$ 1,348,361	\$ 1,076,110

