

Causing Effects



AT RESEARCH MANITOBA, WE ENSURE THAT RESEARCHERS AND INNOVATORS CAN FOLLOW THEIR PASSION HERE, ADVANCING ALL ASPECTS OF OUR SOCIETY.

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



FOR MORE INFORMATION CONTACT:
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MESSAGE FROM THE CHAIR



B. Postl

DR. BRIAN POSTL

CHAIR

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

It is with great pride that I present Research Manitoba's 2017/18 Annual Report titled: Causing Effects.

Research Manitoba had an active year and this report features many achievements, research impacts and outcomes, engagement with the community, and provides an update on the status of our expenditures and financial results for the fiscal year. As you read the report, I hope you will gain insight into the breadth and depth of our activities. In addition to the many accomplishments included in this report, I would like to highlight a few other activities.

In April 2017, Research Manitoba's budget was cut by \$2 million to \$15 million annually and then in March 2018 the provincial budget decreased Research Manitoba's budget by \$3 million to \$12 million. To manage these financial impacts and to provide direction over the next three years, we engaged in a strategic planning process that included internal and external consultations and a facilitated planning session. Research Manitoba's strategic plan will serve as a detailed road map for our organization, marking the impacts and outcomes we anticipate achieving in the coming years. We welcome you to take a moment to review the strategic plan, which can be found on our website at www.researchmanitoba.ca.

The RITHIM initiative was a key focus for our organization in 2017/18. The Ministers of Growth, Enterprise and Trade and Health, Seniors, and Active Living approved the RITHIM Steering Committee's recommendations with an increased scope of all relevant activities in Manitoba and agreed to propose the necessary changes to the Personal Health Information Act [PHIA]. Throughout the course of the year Ms. Christina Weise and I met with senior health leaders and key stakeholders in Winnipeg and Manitoba to inform them of the project and the plans to implement. Our first RITHIM Town Hall successfully took place in Winnipeg on February 14, 2018.

In 2017/18 the Impact Narrative and Impact Report for composites research was completed and the impact narratives for the Structural Innovation and Monitoring Technologies Resource Centre [SIMTReC] and RESOLVE, a network that carries out research on interpersonal violence, and Rh Disease were also completed. Research Manitoba develops Impact Narratives and Impact Reports to link the outcomes and impacts to the original research; communicate the impacts of research to a wide variety of audiences; and to identify the factors that lead to the translation of knowledge. These reports have become excellent tools to show the unique opportunities that Manitoba offers in the global research arena.

The accomplishments over the past year and the work ahead of us depends on the support and contributions of our Board, partners, and dedicated staff. I am immensely grateful to those individuals and partners whose energy and support sustain us. We are fortunate to have a committed Board who gives generously of their time; we had an industrious and engaging year. I wish to thank the Board Members for their invaluable guidance and support. I would also like to extend my gratitude to Christina Weise and all the Research Manitoba staff for their dedicated efforts.

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

As I take time to reflect on the 2017/18 fiscal year several themes come to mind, but Causing Effects was the most prominent. Although it was a challenging year, which significantly impacted our staff team, our organization, and our programs there are still many accomplishments that would not be possible without the support of the research community and the unwavering work of the researchers. Thank you all for your commitment and tireless effort toward the cause of improving the lives of Manitobans.

Research Manitoba experienced many changes over the year; in September 2017 we moved our offices from the National Research Council to the Chown Building at the University of Manitoba's Bannatyne Campus and in March 2018 we faced a major shift in our staff team. Our new budget required us to cut four of ten positions within Research Manitoba. The positions cut included: Director of Programs, Manager of Partnership Programs, Executive Assistant to the CEO, and the Evaluation Assistant [contract position]. It was a very difficult time for the entire team and I would like to thank everyone for their support.

Research Manitoba's strategic plan for 2018/19 to 2020/21 sets out our high-level strategic goals for the next three years, which are: support the generation of research, impact policy and practice through knowledge translation, and strengthen capacity for research in Manitoba. In accomplishing these goals, Research Manitoba will be guided by two key strategic priorities: focus efforts and identify priority areas to fund and raise the profile of research in Manitoba

With limited human and financial resources to fulfill a broad mandate to support research in health, social sciences and humanities, and natural sciences and engineering, Research Manitoba - with input from the community — identified a spectrum of funding programs to ensure funding allocations will have maximum impact.

Following the theme of this year's report "causing effect" Research Manitoba's impact framework was presented and well received during the 2017 Canadian Evaluation Society (CES) Conference in Vancouver, BC in May 2017. This was the second time that our framework was shared with a national audience and the interest continues to grow as several members of NAPHR0 have enquired to learn more about the encompassing document.

In February 2018 Research Manitoba hosted an OP-ED workshop in conjunction with the EvidenceNetwork.ca and Carolyn Schimmin, Patient & Public Engagement Lead and a Knowledge Translation Coordinator at the George and Fay Yee Centre for Healthcare Innovation. The workshop was productive and a great way to bring together a broad group of researchers to raise awareness of their work within the public realm.

This Annual Report sets out several other key objectives that we pursued during the 2017/18 year. Going forward we have a solid foundation upon which to build because of the commitment of our Board and the perseverance of our staff team; we'll strive to advocate for and advance the provincial research enterprise while at the same time we will celebrate the research excellence that thrives Manitoba.



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, Manitoba Hydro (Retired)



DR. SYLVIE ALBERT

Dean, Faculty of Business and Economics, University of Winnipeg (Resigned November 2017)



MR. DONALD J. BOITSON

Vice-President, North American Operations, Magellan Aerospace Limited (Resigned November 2017)



DR. JINO DISTASIO

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



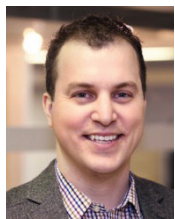
DR. GERVAN FEARON

President and Vice-Chancellor, Office of the President, Brandon University (Resigned June 2017)



MR. RICK JENSEN

Director of Communications, Community and Government Relations, Boeing Canada Operations Ltd (Boeing Winnipeg) (Retired)



MR. CHRIS JOHNSON

Co-Founder and CEO, Permission Click, and Founding Board Member, North Forge Technology Exchange



DR. JOHN LANGSTAFF

PhD.

RESEARCH MANITOBA BOARD MEMBERS



DR. SUSAN McCLEMENT

*Professor, College of Nursing,
Rady Faculty of Health
Sciences, University
of Manitoba*



DR. SHAUNA MACKINNON

*Assistant Professor, Urban and
Inner City Studies, University of
Winnipeg [Resigned May 2017]*



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 [Resigned
November 2017]*



DR. LAURA SEWARD

*Senior Vice President,
Antibody Therapeutics
Business Unit Lead,
Emergent Biosolutions*



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*

EX OFFICIO, NON-VOTING:



MR. DAVE DYSON

*Deputy Minister, Growth,
Enterprise and Trade,
Province of Manitoba
[Starting August 2017]*



MR. JAMES WILSON

*Deputy Minister, Growth
Enterprise and Trade, Province
of Manitoba [To August 2017]*



MS. KAREN HERD

*Deputy Minister, Manitoba
Health, Seniors and Active
Living, Province of Manitoba*

RESEARCH MANITOBA STAFF

Research Manitoba's staff team is dedicated to supporting, promoting, and advancing outstanding research in the Province of Manitoba. Each member 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



MR. RYAN CATTE
EVALUATION ASSISTANT



MS. ANDR E DUPONT
EXECUTIVE ASSISTANT



MS. MARCIE FEHR
ADMINISTRATIVE ASSISTANT,
FUNDING PROGRAMS



MS. KRISTEN HOOPER
COMMUNICATIONS OFFICER



TIM REDDECOPP
DIRECTOR, FINANCE AND
ADMINISTRATION



MS. SHANNON ROGALSKI
DIRECTOR,
FUNDING PROGRAMS



MS. NICOLE SOMMERSELL
MANAGER OF HEALTH
RESEARCH FUNDING PROGRAMS



MS. CHRISTINA WEISE
CHIEF EXECUTIVE OFFICER

RESEARCH ADVISORY COMMITTEE

RESEARCH ADVISORY COMMITTEE MEMBERS FROM APRIL 1, 2017 – MARCH 31, 2018

DR. BARBARA TRIGGS-RAINE

CHAIR

[Research Manitoba Board Representative]

DR. JUDY ANDERSON

*Department of Biological Sciences,
University of Manitoba*

DR. DANNY BLAIR

Department of Geography, University of Winnipeg

PROFESSOR KAREN BUSBY

Faculty of Law, University of Manitoba

DR. PATRICIA CAETANO

*Provincial Drug Programs, Manitoba Health,
Seniors and Active Living*

DR. ALLISON DART

Department of Nephrology, University of Manitoba

DR. HEATHER DUNCAN

*Associate Vice-President Research and Dean of
Education, Brandon University*

MR. RAY HOEMSEN

*Research Partnerships & Innovation,
Red River College*

DR. POURANG IRANI

*Department of Computer Science,
University of Manitoba*

DR. JOSÉE LAVOIE

*Department of Community Health Sciences,
University of Manitoba*

DR. MICHELLE LOBCHUK

College of Nursing, 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*

EX-OFFICIO MEMBERS

—

DR. SUSAN McCLEMENT

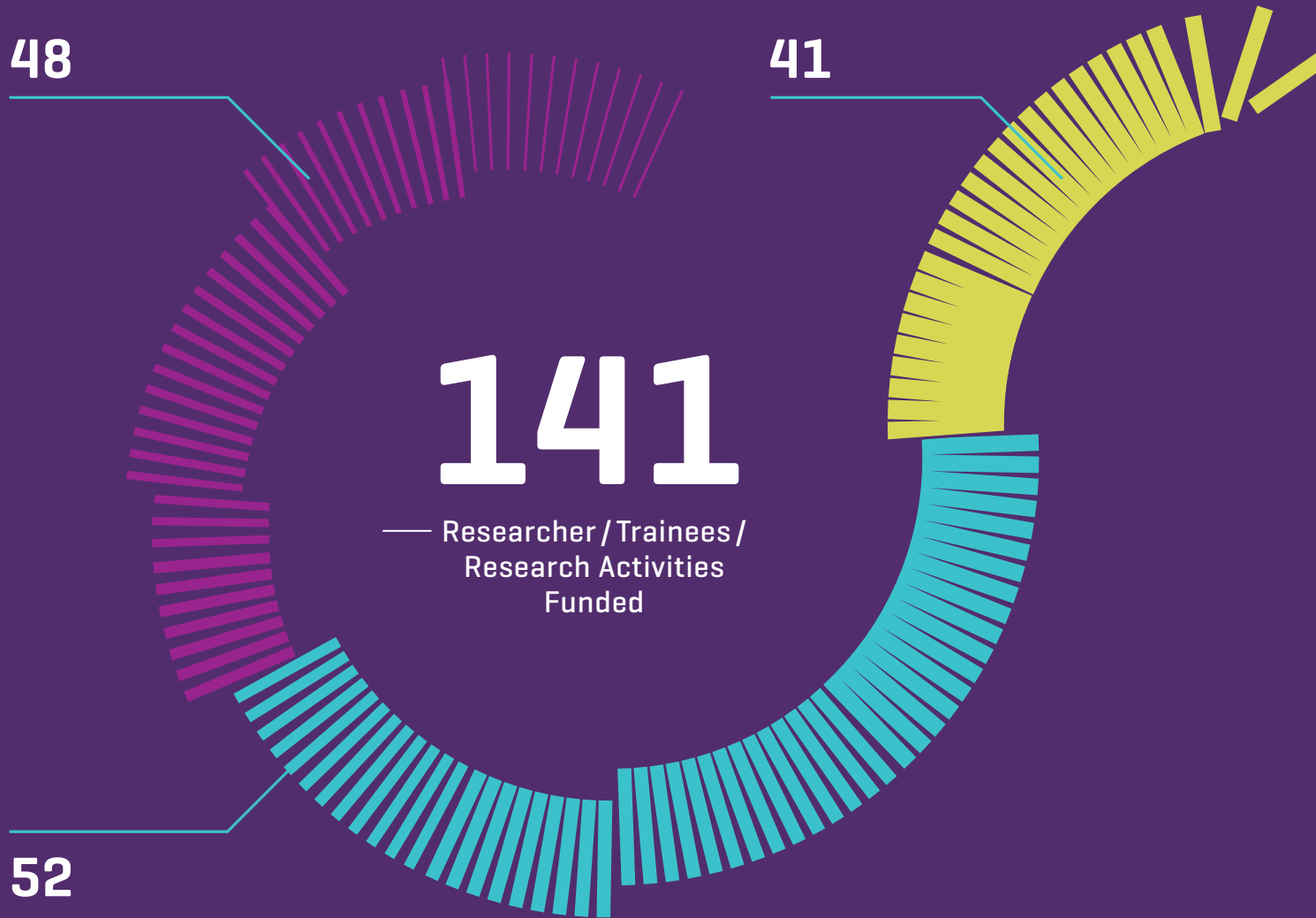
[Research Manitoba Board Representative]

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 administration of existing programs, opportunities for development of new programs, and research initiatives.

In 2017-18, Research Manitoba had a program expenditure budget of \$15.6 million. This listing includes programs that ended prior to the 2017/18 fiscal year, but still have ongoing payments.



48

RESEARCHERS/
INVESTIGATORS FUNDED

52

TRAINEES FUNDED

41

RESEARCH
CONNECTIONS FUNDED

Funding Programs

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 2017/18 Research Manitoba continued to expand programming to encompass the Social Sciences and Humanities [SSH] and Natural Sciences and Engineering [NSE] disciplines.

In 2017-18, Research Manitoba had a program expenditure budget of \$15.6 million. This listing includes programs that ended prior to the 2017/18 fiscal year, but still have ongoing payments.

\$2 MILLION **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 centres.

\$0.6 MILLION **DIRECTED FUNDING**

MULTIPLE SCLEROSIS (MS) FUNDING

Ongoing support is provided 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 Canadian Institutes of Health Research's [CIHR] 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 endeavors 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.

\$6.8 MILLION **MATCHING NATIONAL FUNDING**

CANADA FOUNDATION FOR INNOVATION (CFI)

The CFI is 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)

MCEF is a 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 under-subscribed.

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.

FUNDING PROGRAMS

\$4.8 MILLION RESEARCH PROGRAMS

MANITOBA RESEARCH CHAIRS

The Research Chairs Program invests in the continued growth of successful research programs of internationally recognized independent investigators in Manitoba, providing \$100,000 per year for five years.

NEW INVESTIGATOR OPERATING GRANTS

Health Research New Investigator Operating grants are intended to support independent health research programs of new faculty who have typically recently completed their postdoctoral training. This grant provides funding for a maximum of three years, to a maximum of \$75,000 per year.

MID-CAREER OPERATING GRANTS

Health Research Mid-Career Operating Grants are intended to help mid-career investigators with established research programs within the province, 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 provides funding for a maximum of two years, to a maximum of \$75,000 per year.

TRI-COUNCIL BRIDGE FUNDING PROGRAM

The Research Manitoba Tri-Council Bridge Funding Program supports 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 consist of a 1:1 match, to a maximum of \$32,500 from Research Manitoba and a maximum total grant of \$65,000 for one year.

POSTDOCTORAL FELLOWSHIP AWARDS

Fellowship Awards support 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 a one-time travel allowance of \$1,500.

GRADUATE STUDENTSHIPS AWARDS

Stipends support 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.

RESEARCH MANITOBA GRADUATE SCHOLARSHIPS

Research Manitoba's graduate scholarships are in the Social Sciences and Humanities (SSH) and Natural Sciences and Engineering (NSE) disciplines. This scholarship competition relies 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.

FUNDING PROGRAMS

PHD DISSERTATION AWARDS

Awards support graduate students in population and health related social sciences who work on projects that are not directly related to their supervisor's research program. Awards are provided 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.

STRATEGIC INVESTMENTS IN RESEARCH AND INNOVATION (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.

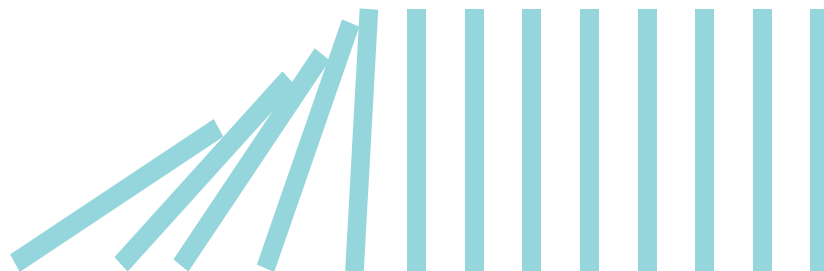
\$1.3 MILLION COLLABORATIVE RESEARCH TEAM/CLUSTER DEVELOPMENT PROGRAM

The goals of the Collaborative Research Team/Cluster Development Program are to:

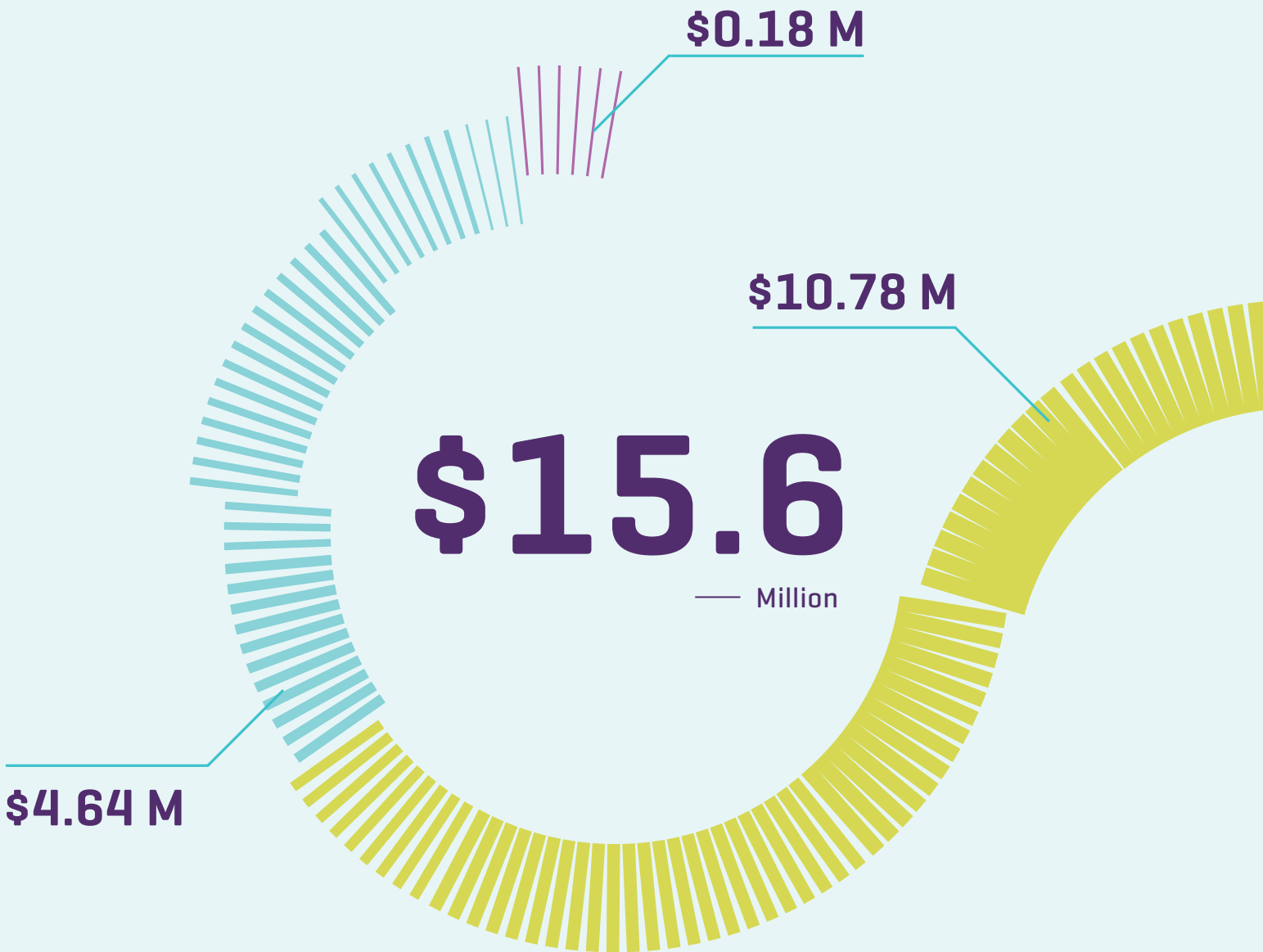
- > support multidisciplinary research programs, which have a specific major objective/basic theme;
- > support innovative and cutting-edge research that advances Manitoba as a national/international leader in the field;
- > address research questions that cannot be accomplished by an individual researcher's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

\$0.1 MILLION RESEARCH CONNECTIONS: EVENT SPONSORSHIP

This 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. Support is to a maximum of \$5,000 per event, and must be matched at least equally by other financial support.



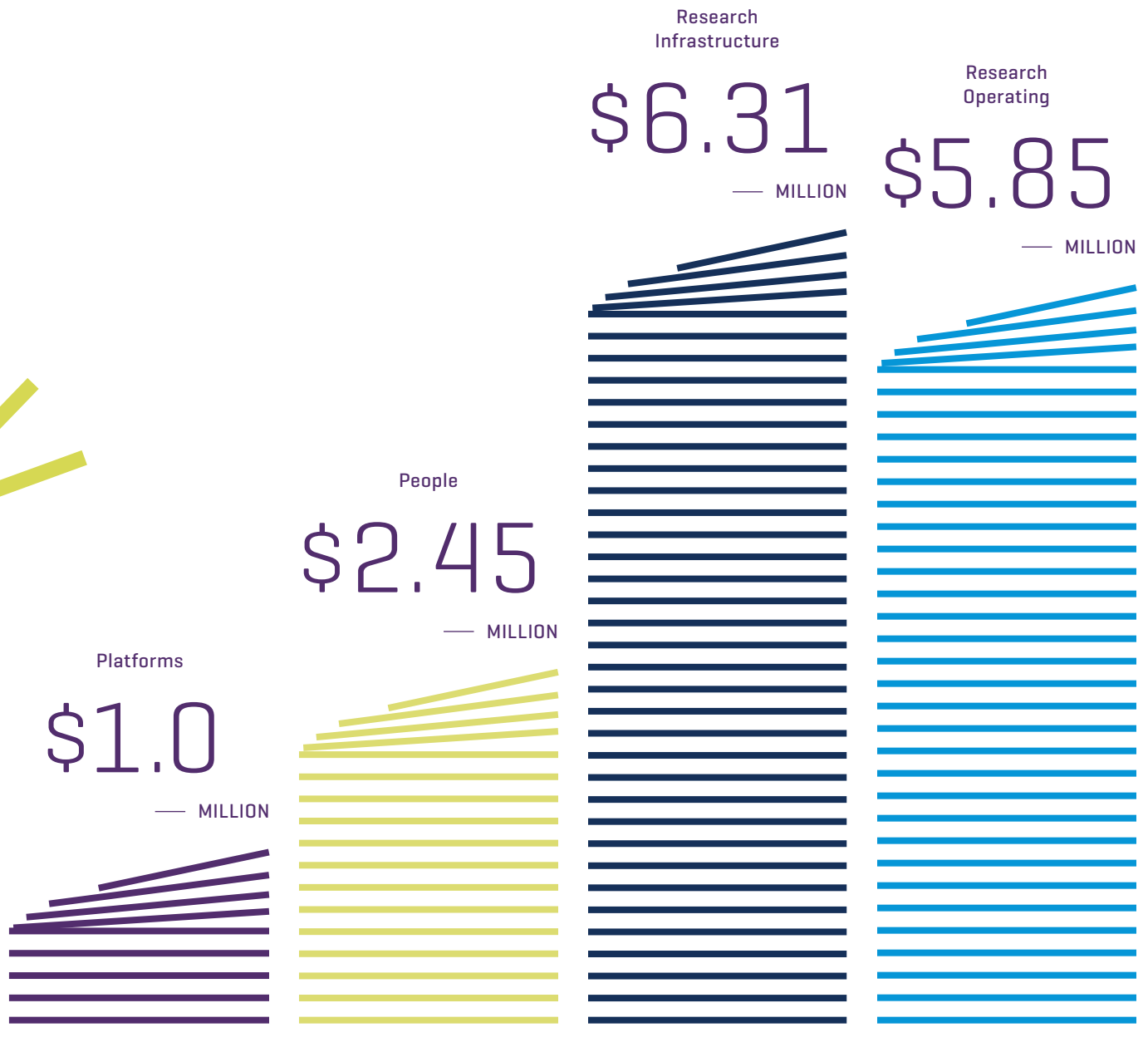
PROGRAM FUNDING BY SECTOR



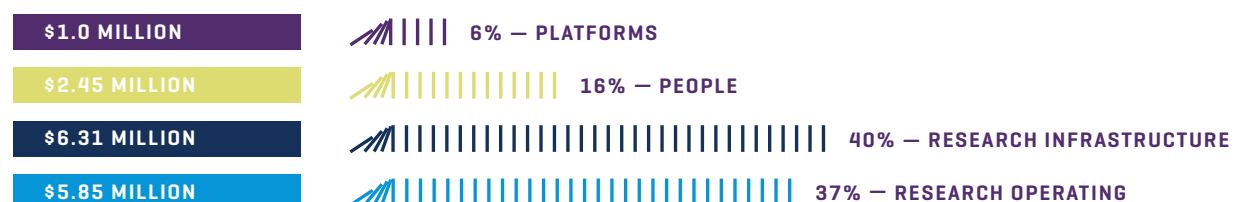
FUNDING BY SECTOR



PROGRAM FUNDING BY EXPENSE



FUNDING BY EXPENSE



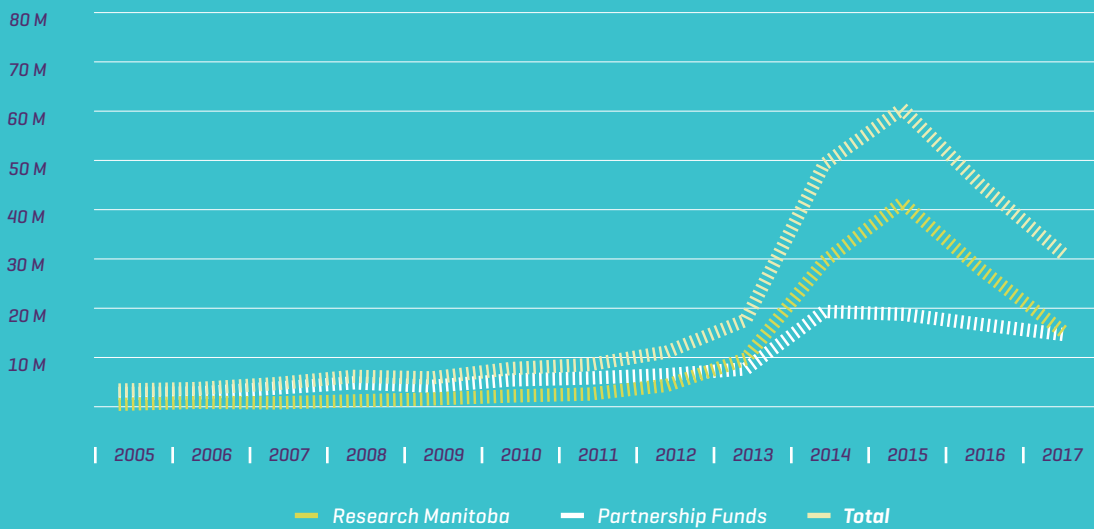
WORKING IN PARTNERSHIP

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



PARTNERSHIP FUNDING

PARTNERSHIP FUNDS, 2005-2017 (\$ MILLIONS)



Research Manitoba considers any money that supported researchers get from other sources for the same project/program, over and above Research Manitoba's investments, as partnered funds.



Making an Impact – Researcher Profile

DR. SAEID GHAVAMI's work aims to improve the effects of chemotherapy – making it more targeted and more effective in treating cancer and reducing patients' chemical resistance. As a result, patients across Canada and around the world will require less chemo, they enjoy a better quality of life, experience greater cancer remission rates and increased life expectancies.

Dr. Ghavami is also involved in investigations to develop new medications to prevent metastasis, or secondary tumours.

In 2006, Dr. Ghavami received a Manitoba Health Research Council Postdoctoral Fellowship (PDF) Award, which he credits with setting his path forward.

"The 2006 MHRC PDF award was the initiation of my rising path in science in Canada and had significant impact, which helped me to become an independent investigator in 2013," says Dr. Ghavami.

But the path was neither short, nor direct.

Saeid Ghavami received his Bachelor of Science in Chemistry in 1989 at Shiraz University in Iran, his Masters of Science and PhD in 1995 and 2004 respectively at TMU University in Tehran, in Clinical Biochemistry.

He moved to Manitoba in November 2004 as a Postdoctoral Fellow, in the Department of Human Anatomy and Cell Science, University of Manitoba, focusing on the cell death mechanisms of a peptide, which was extracted from a Frog [*Rana Ridibunda*] on the different cancer cells. It was this work that garnered the MHRC PDF Award in 2006.

"We named the peptide Brevinin-2R and provided all information to UniProt Knowledgebase [accession number is P85095]. The result of our investigations was very promising and showed that Brevinin-2R induces semi selective cell death on cancer cells compared to their corresponding normal cells."

Beyond the research advancements, the MHRC PDF Award also led to directly to:

- > Publishing an important original article which has been highly cited and has important impact in the field: [Impact Factor 4.8, 98 citations].
- > Acquiring a US patent for Brevinin-2R: Marek Los, Saeid Ghavami, Ahmad Asoodeh, Saeid Ghavami, Hossain Naderi-Manesh,: "Anticancer, antimicrobial and immuno-suppressive properties of Brevinin-like peptides from *Rana Ridibunda*."

That initial award also was leveraged into further supports. "My 2006 MHRC PDF award helped me to get the CIHR/CLA/GSK PDF in Respiratory Disease, worth \$90,000 CAN, ranked number 1 in basic research in Canada from 2008 – January 2010 [awarded September 2007]. It also helped me to get Parker B Francis Career Development Fellowship in Respiratory Disease. This is the most prestigious Research Fellowship in Respiratory in North America and so far, only 3 people, including myself have been successful to get it in University of Manitoba. This fellowship, valued at \$156,000 USD, ranked top ten in North America 2010–2013."

In 2014, an important book chapter about Brevinins was published by Savelyeva A, Ghavami S, Asoodeh A, and M. Los, titled, Brevinin-2R and Related Molecules as Novel Anticancer Agents in: "Anticancer Genes" edited by Stefan Grimm; Springer Academic Press, [2014]

Dr. Ghavami received the ATS Science and Innovation Center Rising Star of Research Award in 2017, the CIHR/CCS/ OICR Early Career Research Award in 2017. He has published more than 140 manuscripts (google scholar: >12,000 citation, h-index 39) [scopus > 7,300 citations, h-index 33]. 18 19

"I love science and I had the passion to discover and be involved in the discovery of new treatments for cancer. The motivation for my job originated via two major thoughts: first I love to help our cancer patients to improve their life quality and increase their chances of survival; second my Mom has passed away when she was 67 years old with glioblastoma multiform and the loss really inspired me to become involved in cancer research."

Dr. Ghavami is now leading the next generation of researchers to expand their impacts. "I have graduated three MSc students since the establishment of my group and so far, one PDF has done her training in my lab. Currently two PDFs are working under my supervision. These students and PDFs have received numerous awards including a Ralph A. Mann Memorial Scholarship Award, a Research Manitoba Studentship Award, Mitacs support, Canadian Lung Association studentship and a CIHR/CCS/OICR early career investigator award."

As for the future of research in Manitoba, Dr. Ghavami brings the voice of experience. "Manitoba is a friendly environment for growing and developing. Research Manitoba should continue its support for graduate and PDF trainee through Studentships and Fellowships, and provide further opportunities for researchers to connect to industry partners through joint Mitacs funding. These supports are key factors for helping researchers in the province."



Left to right: Somayeh Mirzaaghaei [PhD student visiting scholar], Philip Kawalec [Undergraduate project student], Ahmad Nasimian [PhD student visiting scholar], Dr. Saeid Ghavami, Dr. Shahla Shojaei, Dr. Hesam Movassagh, Mudra Dave [Undergraduate summer student]

Research Manitoba's Impact Framework

Interest in the impacts of research is driven by public calls to action for accountability of research conducted with public funds. Research Manitoba defines research impact as the effect(s) that research has within and beyond academia. In general, research impacts take three forms:

- > **Instrumental** – influencing awareness, thinking, perceptions, decision making that leads to the development of new or changes in policies, programs, services and products that creates economic, technological, environmental, and social/cultural benefits
- > **Conceptual** – influencing the creation or augmentation of knowledge
- > **Capacity** – improving the ability to conduct research through the enhancement of researchers' capabilities and the infrastructure required to conduct research.

Research Manitoba's framework captures these research impact(s) and:

- > Communicates the value of funded research to scholars, practitioners, government decision makers, and the public, and
- > Assists researchers to articulate the significance of their research and strategically align with the goals of other researchers or external organizations locally, nationally, and/or internationally.

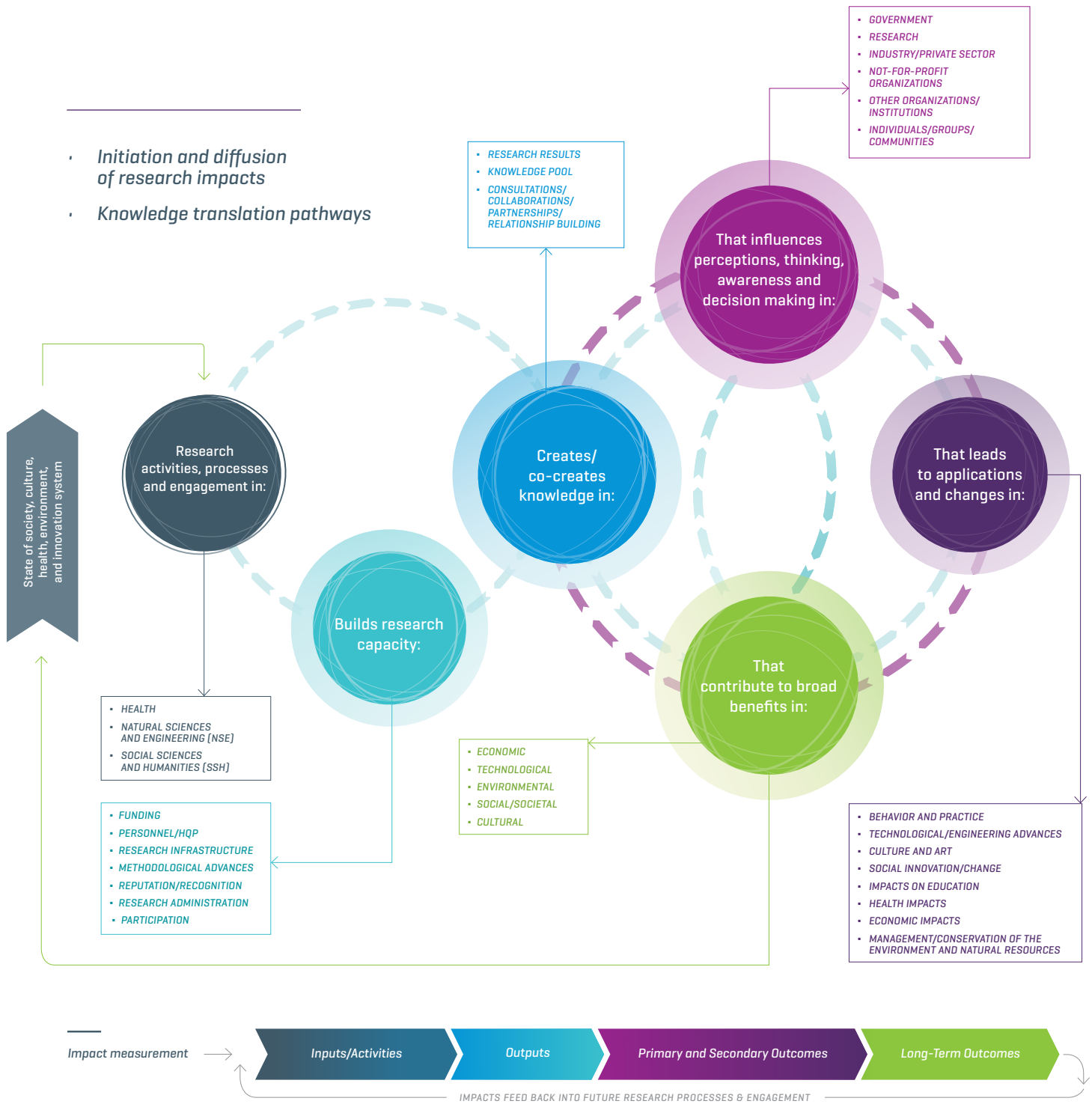
● ADVANCING KNOWLEDGE

● BUILDING CAPACITY

● INFLUENCES/EFFECTS

● APPLICATIONS/CHANGES

● BROAD BENEFITS

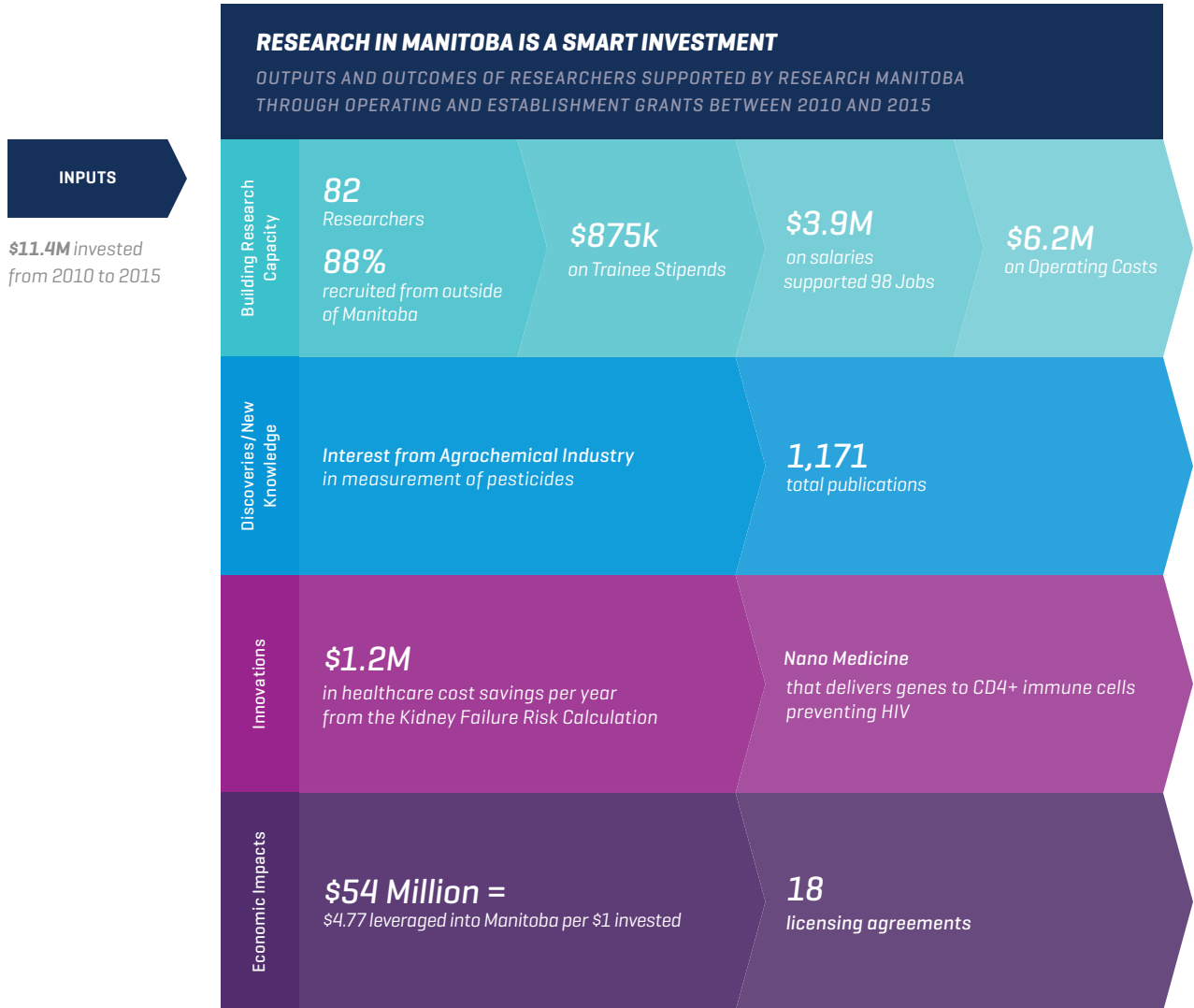


Causing Effects

CAPTURING EFFECTS

Leveraging \$11.4 M into \$54 M

In 2017, Research Manitoba reported on the outputs and outcomes of researchers supported by Research Manitoba through Operating and Establishment Grants between 2010 and 2015.





Sponsored Events in 2017-18

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.

2017 Forum of Canadian Academy of Health Sciences [CAHS] - Strategies to Control the Antimicrobial Resistance Tsunami: Is Canada Doing Its Part?

46th Annual Scientific and Educational Meeting of the Canadian Association on Gerontology - CAG2017: Evidence for Action in an Aging World

2017 Canadian Cancer Research Conference

3rd Annual Northern Great Plains Lipids Conference

Canadian Society for Exercise Physiology [CSEP] - 50th Scientific Conference: Back to the Beginning

Canadian Chronic Lymphocytic Leukemia [CLL] Meeting

13th Annual Child Health Research Day - Pathways to Equity: Better Health for All Children

5th Annual Canadian National Perinatal [CNPRM] Research Meeting

The Manitoba Undergraduate Healthcare Symposium - Looking Forward: The Future of Healthcare

Revisiting the Guatemalan Revolution: History, Memory, Politics - Conference

Prairie Organics: Think Whole Farm

American Society of Testing and Materials [ASTM] Symposium on Beyond the Implant: Retrieval Analysis Methods for Implant Surveillance

7th Annual Scientific Meeting of the Manitoba Neuroscience Network [MNN]

Canadian Association for Health Services and Policy Research [CAHSPR] - 2017 Annual Conference

Canadian Medical Hall of Fame [CMHF] - 2017 Induction Ceremony

Canadian Medical Hall of Fame [CMHF] - Discovery Days in Health Sciences

33rd Annual Meeting of the Canadian Biomaterials Society [CBS]

56th Annual General Meeting of the Canadian Society of Zoologists [CSZ]

7th Annual Manitoba Materials Conference [MMC]

Health, Leisure & Human Performance Research Institute [HLHPRI] - 5th Annual Research Day

Canadian Student Health Research Forum [CSHRF]

Research Manitoba Post-Doctoral Fellow Research Connection Award [within CSHRF]

9th Annual Canadian National Medical Student Research Symposium [CNMSRS]

Museum Queeries and Curatorial Dreams: A Workshop on LGBTIQ+2S Issues and Museums

Two Spirit and Queer People of Colour: A Call to Conversation with LGBT and Allies

Manitoba-Northwest Ontario-Minnesota-Saskatchewan [MOMS] History of Medicine Conference

10th Annual Change and Variation in Canada Conference

International Conference on Controlled Atmosphere and Fumigation in Stored Products [CAF2020]

12th Annual Meeting of the International Society of Nutrigenetics and Nutrigenomics

Northern Plains Conference on Early British Literature

2018 Prairie Discrete Mathematics Workshop

Accessing Justice: Interdisciplinary Perspectives on Access, Justice and Law

Canadian Student Health Research Forum [CSHRF] 2018

Research Manitoba Post-Doctoral Fellow Research Connection Award [within CSHRF] 2018

The Making of Thomas Hoccleve — Conference

20th Induction Ceremony of the Canadian Medical Hall of Fame

Canadian Association for Health Services and Policy Research [CAHSPR] 2018 Annual Conference - The Future of Health Systems: The Contribution of Research

Red River College - Applied Research and Innovation Day

R30 Gala - 30 Years of Research at the St. Boniface Hospital Albrechtsen Research Centre

Encounters with Imaginaries and Transcultural Imaginaries in Canada and the Americas: Literature and Art from the 19th to the 21st Century

Agricultural Bioscience International Conference [ABIC] 2017

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 score the applications during an in-person 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 and we greatly acknowledge them in making our competitions run successfully and smoothly.

For more information or to see a list of our 2017/18 Review Committees please visit our website: www.researchmanitoba.ca.

OBSERVER PROGRAM

"The readily apparent dedication of the review committee members to ensuring that reviews performed were thorough and of good quality [stood out for me]."

— QUOTE FROM OBSERVER/PARTICIPANT

Research Manitoba uses a peer/merit review process to ensure that applications for provincial research funds are fairly and rigorously adjudicated. Through our Observer Program, investigators and other community stakeholders interested in learning more about the process can sit in on a review committee meeting to gain an appreciation for the rigor 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 2017/18 health research competition, Observers sat in on the Social Population Health — New Investigator Committee, the Social Population Health - Trainee Committee, and the Basic Biomedical Health — New Investigator Committee.



RITHIM

For more info about RITHIM:

Follow us on Twitter
@Research_MB

Visit our website
www.researchmanitoba.ca

If you have any questions
 please email them to:
RITHIM@researchmb.ca

A full report of the RITHIM
 recommendations can be
 found on our website.



In 2015 the Manitoba Government directed Research Manitoba to investigate the potential of, and provide recommendations for, the harmonization of the systems for ethics, privacy, and impact review related to human clinical research and data intensive health research. This provincial initiative is called Research Improvement Through Harmonization in Manitoba (RITHIM).

A Steering Committee and Working Group reviewed best practices and changes in other provinces and developed a series of recommendations to improve the efficiency and coordination of the system and support a culture shift towards further facilitating research and improving our national standing.

Highlights of the Steering Committee recommendations to government are:

- > Establish a single amalgamated health research review committee, which encompasses ethics, impact, and privacy reviews of clinical and data intensive health research done at any relevant institution in Manitoba.
- > Designate an organizational delegate that facilitates the timely review of feasibility of data request and contract process at the approver's institution.
- > Invest in necessary infrastructure and operational resources to support the new review process including the establishment of an electronic, web accessible, research administration and information system, which will use a harmonized application form.
- > Enhance the system wide culture to undertake research through researcher training and support with navigation as well as the establishment of sustainable working groups to create bodies of knowledge and act as a forum for discussion around privacy and legal issues related to health research in Manitoba.

The implementation of RITHIM is well under way and is being led by the staff of Research Manitoba with the assistance of an Advisory Committee, and the continuing direction of the Steering Committee. The project team is developing plans to inform the governance, the operational planning, change management, and the process. The RITHIM initiative will maintain the highest levels of privacy protection and aim to establish the best mechanisms for increasing industry investment and partnership potential and in turn advance our national standing.

Wave Magazine

“WAVE” is Winnipeg’s health and wellness magazine; it is digitally published six times a year by the Winnipeg Health Regional Health Authority (WRHA). Research Manitoba works with the WAVE magazine staff to create articles, which feature a variety of prominent researchers, their teams, the environments that allow them to carry out their innovative work, and how their research touches our lives.

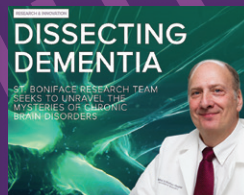
In 2017/18, we participated in four issues and created special reports on some of the outstanding work being carried out by Manitoba researchers in the following areas:

- > “Breaking New Ground” - highlighted four post-graduate students who are striving to make Manitoba stronger through their research on:
 - > Canola’s Protein Potential
 - > Building Healthy Communities – Downtown
 - > Preserving the Natural Prairie
 - > Using Technology to Improve Early Learning Services for Children with Autism.
- > “Dissecting Dementia” featured Dr. Albensi and his work as the Manitoba Dementia Research Chair and what he has accomplished since 2014.
- > “Formula for Better Care” focussed on Dr. Tangri; he has developed an equation for predicting kidney failure risk that is helping patients and saving millions of dollars in health-care costs.
- > “The Facts About PAX” showcased Dr. Jiang, a biostatistician at the George & Fay Yee Centre for Healthcare Innovation. His research focuses on improving children’s mental health and well-being through the PAX Program in Manitoba.

SPECIAL REPORTS FOR 2017-18



2017
MAR. / APR.



2017
JUL. / AUG.



2017
SEP. / OCT.



2017
NOV. / DEC.

Research Promotion

As part of our mandate to promote and support research in the health, natural and social sciences, engineering and the humanities in Manitoba, Research Manitoba shares the impacts of researchers' work in a number of forums.

IMPACT REPORTING

Research in Manitoba has created entire industries that are driving our local economy and it is improving our environmental impacts.

Research in Manitoba has saved countless lives and has improved health and social systems here and around the world.

Our impact report series is designed to capture these complex stories in compelling ways.

INNOVATION IN THE BUILT WORLD

SIMTReC (formerly ISIS Canada) est. 1995

Canada is now the global leader in civil engineering through SIMTReC's development and use of fibre reinforced polymers (FRPs) in civil structures, like bridges; and for structural health monitoring technologies (SHM) that describe when, and how structures need upgrading. To date SIMTReC has trained 700 undergraduate and graduate students in FRPs and SHM technology. They have five patents including steel free bridge decks that are considered a revolutionary accomplishment in civil engineering, and created a policy allowing for the use of FRPs and providing cost effective solutions for governments across Canada. SIMTReC is further developing the use of SHM in partnership with private sector organizations that are leading to more cost-effective initiatives for the maintenance and repairs of civil structures across Canada.

INNOVATION IN THE BUILT WORLD

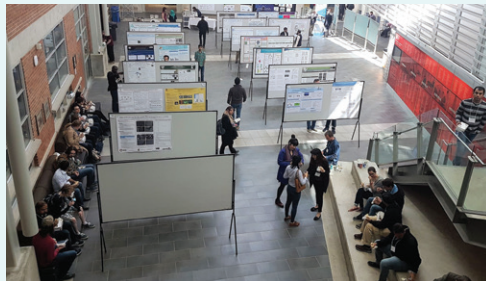


COMMUNITY ENGAGEMENT

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



RRC Applied Research Day
April 6, 2017



Manitoba Materials Conference
May 9, 2017



SPOR Announcement
June 16, 2017



BReaTH 3-Minute thesis competition
September 8, 2017



SPOR NCD Group
September 19, 2017



SIMTReC Innovation Day
October 26, 2017



Canadian Science Policy Conference
November 2, 2017

COMMUNITY ENGAGEMENT



Canadian Medical Hall of Fame - Discovery Days
November 3, 2017



Canadian Medical Hall of Fame - Discovery Days
November 3, 2017



Canadian Medical Hall of Fame - Discovery Days
November 3, 2017



Canadian Medical Hall of Fame - Discovery Days
November 3, 2017



Winnipeg Chamber of Commerce Luncheon
January 9, 2018



Green Energy Workshop
January 24, 2018



Complex Data Workshop
February 1, 2018



Bioscience Association of Manitoba 2018 Awards
Gala Presenting Student of the Year Award
March 22, 2018

MANAGEMENT'S RESPONSIBILITY LETTER

For the year ended March 31, 2018

The accompanying financial statements are the responsibility of the management of **RESEARCH MANITOBA** and have been prepared in accordance with Canadian 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 20, 2018.

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 Canadian 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 20, 2018.

INDEPENDENT AUDITOR'S REPORT

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, 2018, 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, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Professional Accountants

Winnipeg, Manitoba
June 20, 2018

STATEMENT OF FINANCIAL POSITION

March 31	2018	2017
Assets		
CURRENT ASSETS		
Cash and bank	\$ 729,923	\$ 149,925
Short-term investment [Note 2]	2,746,336	3,390,765
Accounts receivable [Note 3]	112,973	70,964
Accrued interest receivable	15,033	14,199
Prepaid expenses	4,045	15,927
	3,608,310	3,641,780
Capital assets [Note 4]	23,528	30,923
	\$ 3,631,838	\$ 3,672,703
Liabilities and Fund Balance		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 235,013	\$ 132,751
Deferred revenue [Note 5]	1,969,656	1,583,896
Research grants payable	981,682	971,701
	3,186,351	2,688,348
Commitments [Note 7]		
Fund balance	445,487	984,355
	\$ 3,631,838	\$ 3,672,703

Approved on behalf of the Board:


 _____ Director


 _____ Director

The accompanying notes are an integral part of these financial statements.

STATEMENT OF OPERATIONS AND FUND BALANCE

For the year ended March 31	2018	2017
REVENUE		
Province of Manitoba		
Growth, Enterprise and Trade	\$ 15,318,898	\$ 17,116,000
Winnipeg Regional Health Authority	1,100,000	1,100,000
Other funding	10,042	6,300
Grants returned/rescinded	374,206	618,573
Investment income	57,393	59,941
	16,860,539	18,900,814
Add deferred revenue, beginning of year	1,583,896	1,855,246
Less deferred revenue, end the year	1,969,656	1,583,896
	16,474,779	19,172,164
EXPENDITURES		
Administration [Page 47]	1,404,929	1,466,374
Personnel awards	2,115,530	2,522,212
Personnel awards - matching	330,000	1,080,000
Operating grants	3,415,734	3,547,344
Operating grants - matching	2,599,969	3,363,484
MS grants & awards	(311,513)	125,000
Infrastructure grants	2,004,890	2,000,000
Infrastructure grants - matching	4,314,108	3,410,530
Platform grants	1,000,000	1,000,000
Research connections	140,000	101,066
	17,013,647	18,616,010
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FOR THE YEAR	(538,868)	556,153
FUND BALANCE, BEGINNING OF YEAR	984,355	428,202
FUND BALANCE, END OF YEAR	\$ 445,487	\$ 984,355

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended March 31	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenditures for the year	\$ (538,868)	\$ 556,153
Adjustments for		
Amortization of capital assets	7,396	9,991
	(531,472)	566,144
Changes in non-cash working capital balances		
Accounts receivable	(42,009)	220,995
Accrued interest receivable	(834)	5,821
Prepaid expenses	11,882	(7,312)
Accounts payable and accrued liabilities	102,260	(301,462)
Deferred revenue	385,760	(271,350)
Research grants payable	9,981	(393,661)
	(64,432)	(180,825)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of capital assets	-	(13,906)
DECREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(64,432)	(194,731)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,540,691	3,735,422
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,476,259	\$ 3,540,691
REPRESENTED BY		
Cash and bank	\$ 729,923	\$ 149,926
Short term investment	2,746,336	3,390,765
	\$ 3,476,259	\$ 3,540,691

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

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.

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.

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

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

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

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.

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

2. Short-term Investment

	2018	2017
Steinbach Credit Union, charity regular savings account, 2.25% (1.70% in 2017), no maturity date and is reduced by the deficit in the chequing account.	\$ 2,746,336	\$ 3,390,765

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

3. Accounts Receivable

	2018	2017
University of Manitoba	\$ -	\$ 61,425
Miscellaneous receivables	38	147
Goods and Services Tax receivable	12,935	9,392
Winnipeg Regional Health Authority	100,000	-
	\$ 112,973	\$ 70,964

4. Capital Assets

	2018		2017	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Office equipment	\$ 34,151	\$ 24,451	\$ 34,151	\$ 22,026
Computer equipment	62,913	49,085	62,913	44,115
	\$ 97,064	\$ 73,536	\$ 97,064	\$ 66,141
Net book value		\$ 23,528		\$ 30,923

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

5. Deferred Revenue

Deferred 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 2017-18, \$282,894 of these funds were utilized to support the Canadian Multiple Sclerosis Monitoring System, support the costs associated with a Research Nurse for the MESCAMS Trial, and support travel for participants of the Stem Cell Trial. Early completion of the MS CCSVI clinical trial funded in partnership with the Canadian Institutes of Health Research resulted in \$202,988 being returned to Research Manitoba and added back into deferred revenue. An additional \$594,408 was returned to deferred revenue as a result of delays to the MESCAMS Trial and no immediate funding commitments here. The deferred revenue account has a cumulative total balance of \$1,312,314 and there are outstanding future commitments of \$579,708.

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, \$117,000 of these funds was utilized [for a cumulative total of \$1,342,658] and the unexpended balance at March 31, 2018 is \$657,342. Future commitments of \$604,500 have been made to expend the balance of this deferred revenue.

The total deferred revenue for 2017-18 is \$1,969,656.

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 8.0% to 9.0% of the employees' salary. The organization is required to match at rates of 7.1% to 9.0% of the employees' salary. The amount contributed by Research Manitoba for 2018 was \$62,568 [\$68,002 in 2017] and the employee share was \$67,381 [\$65,045 in 2017]. Under this agreement, the organization has no further pension liability.

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

7. Commitments

GRANTS

Research Manitoba has committed grants and awards under the General Research Fund, MS Fund and Strategy for Patient Oriented Research (SPOR) Fund as follows:

Year	General Research Fund	MS Fund	SPOR Fund	Matching Grants	Total
2019	\$ 3,362,634	\$ 386,729	\$ 925,635	\$ 3,529,072	\$ 8,204,070
2020	1,877,013	192,979	925,635	1,496,338	4,491,965
2021	-	-	725,635	1,428,571	2,154,206
2022	-	-	-	1,428,571	1,428,571
2023	-	-	-	1,428,571	1,428,571
Total	\$ 5,239,647	\$ 579,708	\$ 2,576,905	\$ 9,311,123	\$ 17,707,383

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	\$ 445,487
Deferred revenue	979,708
Future Province of Manitoba grants	16,282,188
	<u>\$ 17,707,383</u>

PREMISES

The organization has entered into an agreement to lease its premises for \$76,920 annually until the agreement expires in August 2030.

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:

	2018	2017
Grant revenue	<u>\$ 16,418,898</u>	<u>\$ 18,216,000</u>

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.

NOTES TO FINANCIAL STATEMENTS

For the year ended March 31, 2018

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 (CEO). The Board of Directors receives quarterly reports from the organization's CEO 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, 2018, a 1% move in interest rates, with all other variables held constant, could impact the interest revenue of the investments by \$27,463 [\$33,900 in 2017]. 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.

11. Comparative Information

The comparative amounts presented in the financial statements have been restated to conform to the current year's presentation.

SCHEDULE OF ADMINISTRATIVE EXPENSES

For the year ended March 31	2018	2017
Amortization of capital assets	\$ 7,396	\$ 9,991
Bank fees	521	1,421
Board and committee	2,467	3,568
Communications	57,368	84,122
Conference and transportation	25,680	52,130
Courier and postage	1,670	1,668
Insurance	3,979	5,253
IT/Telecommunications	54,588	74,007
Office space	105,718	89,080
Office supplies	9,675	47,703
Professional development and memberships	4,808	4,536
Professional fees	45,636	45,705
Reviewers	7,251	14,920
Salaries and benefits	1,078,172	1,032,270
	\$ 1,404,929	\$ 1,466,374

