

# 2024 ANNUAL REPORT

Prepared by: The Board of Directors June 18, 2025

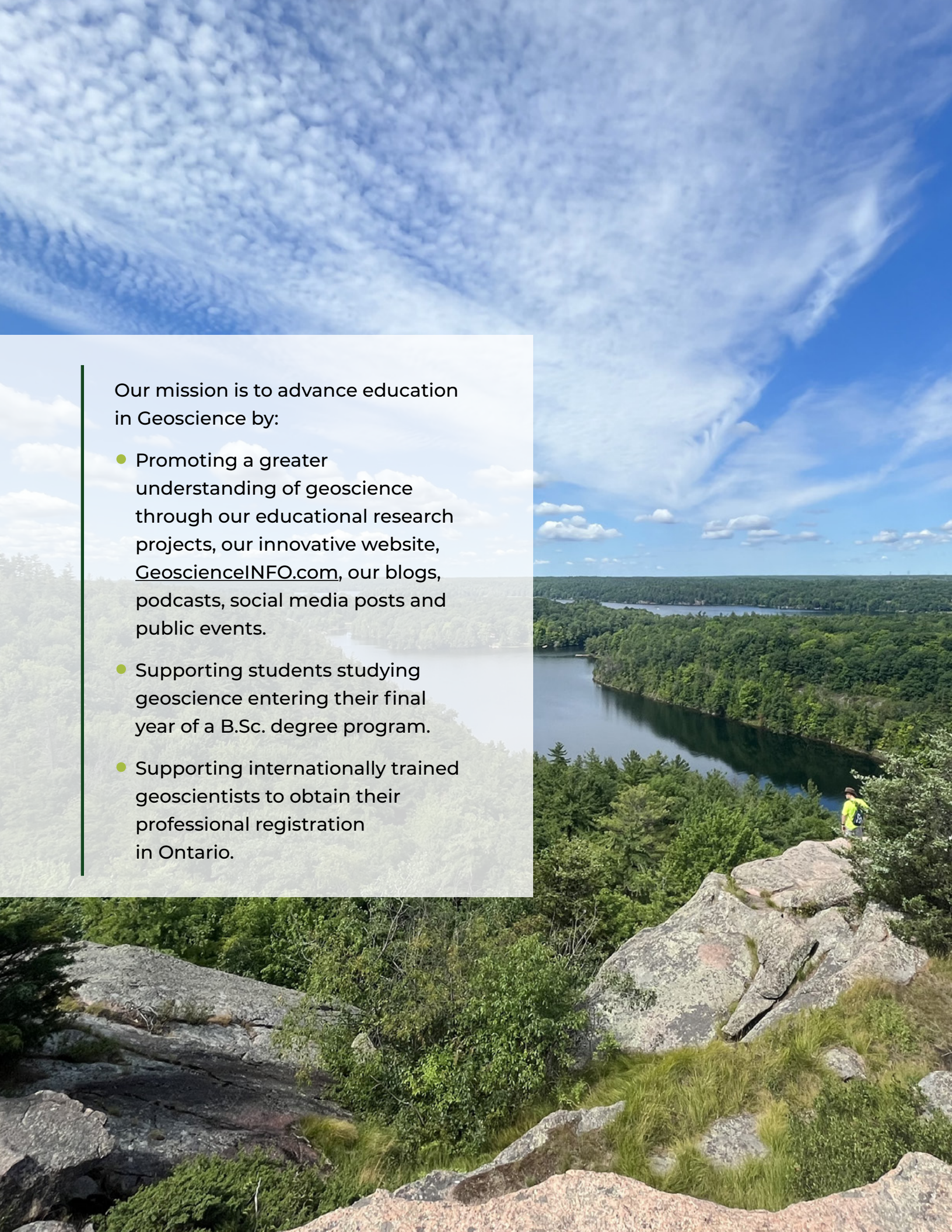
**Geoscience|NFO**  
FUNDED BY APGO EDUCATION FOUNDATION



**APGO**  
education  
foundation

BRINGING GEOSCIENCE TO THE PUBLIC





Our mission is to advance education in Geoscience by:

- Promoting a greater understanding of geoscience through our educational research projects, our innovative website, [GeoscienceINFO.com](http://GeoscienceINFO.com), our blogs, podcasts, social media posts and public events.
- Supporting students studying geoscience entering their final year of a B.Sc. degree program.
- Supporting internationally trained geoscientists to obtain their professional registration in Ontario.





# Table of Contents

<b>2024 Highlights.....</b>	<b>4</b>
<b>Major Activities in 2024.....</b>	<b>6</b>
12 New GeoHikes Released in 2024.....	7
Niagara Geopark.....	8
Bruce Trail.....	9
4 New Urban GeoWalks Released in 2024.....	10
First GeoPaddle Released in 2024.....	11
Geoscience Hubs and Upgrades to Websites.....	12
PDAC 2024.....	13
Thunder Bay Mining Day 2024.....	13
Science Rendezvous Kingston 2024.....	13
Bancroft Rockhound Gemboree 2024.....	14
Ottawa Lapsmith and Mineral Club Mineral Show 2024.....	14
APGO Education Foundation Sponsors Geoscientist in Residence Program.....	15
GeoRoutes Upgraded to StoryMap Format in 2024.....	15
APGO Education Foundation Attends OAGEE Fall Conference 2024.....	15
<b>Scholarships and Bursaries.....</b>	<b>17</b>
<b>Donations and Grants.....</b>	<b>17</b>
<b>Outlook for 2025.....</b>	<b>18</b>
Public Education.....	18
Public Events and Outreach.....	19
<b>Our Mission.....</b>	<b>20</b>
<b>Board of Directors.....</b>	<b>22</b>
<b>Management Team.....</b>	<b>23</b>
<b>Donors.....</b>	<b>24</b>
<b>Partners.....</b>	<b>30</b>
<b>Audited Financial Statements.....</b>	<b>31</b>

Charitable Registration Number 84604 5052 RR0001

*Photos: (front cover) Red shales at Cheltenham Badlands  
GeoHike, (this page) Rock Dunder GeoHike, (back cover)  
Deadman Bay at Arrowhead Beach GeoHike*

# 2024 Highlights

- **Donations** of \$312,641 received in 2024, an increase of 25% over 2023.
- Twelve (12) new **GeoHikes released** including five (5) in the Niagara Geopark and along the Bruce Trail, six (6) in the Kingston area, one (1) near Brampton and one (1) near Ottawa.
- Continued to support the **Niagara Geopark** as it works towards achieving its goal of becoming a UNESCO Global Geopark
- Completed additional field work on the **Bruce Trail GeoHikes** with the goal of having 21 GeoHikes completed by mid-2025 along the full 900 km length from Niagara Falls to Tobermory
- Four (4) new **Urban GeoWalks** released including two (2) in Kingston, one (1) in downtown Ottawa and one (1) in London on the Western University campus.
- **Released first GeoPaddle** in Wolfe Island, just south of Kingston.
- Completed a number of upgrades on our **Foundation website** and moved it to a new domain [www.apgoef.ca](http://www.apgoef.ca)
- **Commenced development** of “Geoscience Hubs” on GeoscienceINFO.com; these Hubs which will make all our different virtual products easily available for specific geographic areas, with release expected in early 2025.
- Attended **major public shows** including PDAC, Science Rendezvous Kingston, Thunder Bay Mining Day (for the first time), Bancroft Rockhound Gemboree, Ottawa Lapsmith and Mineral Club Mineral Show and OAGG Fall Conference
- For the third year in a row, **sponsored the Geoscientist in Residence program** in Pukaskwa National Park near Marathon
- Commenced upgrading our **GeoRoutes to ESRI’s StoryMap™** with Niagara Falls and Thunder Bay GeoRoutes being completed with more to be upgraded in 2025.

*Photo: Pink syenite igneous rock exposure on the Arrowhead Beach GeoHike, on the shores of Deadman Bay, near Kingston, Ontario.*







# Major Activities in 2024



*Photos: (left) A pop-up structure at Wainfleet Wetlands GeoHike. Pop-up structures such as this are formed by compressive forces, leading to rock failure and breakage. (right) The limestone block remains of the Flood Lime Kiln, an abandoned structure that was part of a lime quarry just south of Ottawa on the Lime Kiln GeoHike.*





## 12 New GeoHikes Released in 2024

The APGOEF released 12 new GeoHikes throughout Ontario in 2024! In the Niagara Geopark and along the Bruce Trail, we released the Wainfleet Wetlands GeoHike, Morgan's Point GeoHike, Beamer Memorial GeoHike, and Rockway GeoHike. In the Kingston area, we released the Arrowhead Beach GeoHike, Donevan Bay GeoHike, Gould Lake GeoHike, Marble Rock GeoHike, Rock Dunder GeoHike, and Sheffield Conservation GeoHike. We also released the Cheltenham Badlands GeoHike near Brampton, and the Lime Kiln GeoHike near Ottawa.

These GeoHikes were developed by hardworking teams at McMaster University led by Dr. Daniel Dick and Dr. Carolyn Eyles, Queen's University led by Dr. Christopher Spencer, Emma Pluister, Matt Fazzari, Vivian Wacheski, Olivia Winslow, and Chloe Brunton, and Dr. Quentin Gall at the University of Ottawa. They add to GeoscienceINFO's ever-growing collection of virtual tours across Ontario that lead users along a section of trail and tell its geological story. GeoHikes are designed to be used either in the field as a take-along digital guide during your hike, or from home or in the classroom, when access to the field is prohibitive. Our goal is to create enough GeoHikes across Ontario that they are accessible and relevant to the majority of the population. The 12 GeoHikes released in 2024 have brought us a big step closer to this goal.







## Niagara Geopark

APGOEF is proud to be a Geoscience Education Partner for the Niagara Geopark, which is working in partnership with local communities, tourism businesses, educational institutions, conservation organisations and government agencies across the Niagara Region to have the Niagara Peninsula designated as a UNESCO Global Geopark.

The Niagara Geopark represents a vibrant and intense region-wide effort to manage and protect Niagara's geoheritage while simultaneously

developing well-managed tourism experiences that improve local livelihoods. The organization recently obtained its registration as a Canadian Charitable Organisation with sustainable tourism development and education as its primary purpose.

UNESCO Global Geoparks are non-regulatory entities that recognise places with unique geology, landscapes, history, and culture and are managed with a focus on education, conservation, sustainable tourism, and community engagement.

*Photo: Limestone along Morgan's Point GeoHike in the Niagara Geopark*



# Bruce Trail

APGOEF is pleased to partner with the Bruce Trail Conservancy on the development of GeoHikes along the full length of the 900 km Bruce Trail from Niagara Falls north to Tobermory. Three new GeoHikes on the Bruce Trail were released in 2024 of which two are in the Niagara Geopark. This work has been supported by grants from the Mitacs Accelerate program and by working with the McMaster team that is carrying out leading edge research to better understand erosion along the Niagara Escarpment.

By mid-2025, APGOEF expects to have 21 GeoHikes completed on the Bruce Trail as shown in Figure 1.



Figure 1: Bruce Trail GeoHikes





## 4 New Urban GeoWalks Released in 2024

In 2024 the APGOEF released 4 new Urban GeoWalks! Urban GeoWalks bring geoscience education into the city and allow people to better understand how geoscience affects their everyday lives. The Urban GeoWalks released in 2024 were the Fossil Park Urban GeoWalk in Kingston, the Kingston Waterfront Urban GeoWalk, the Downtown Ottawa Urban GeoWalk, and the Western University Campus Urban GeoWalk in London, Ontario. Urban GeoWalks provide a hands-on, more accessible location in which to take your family or students to learn about local geology. When visiting in person is not possible, they can be accessed online, with enhanced learning features such as 360-degree photos, videos, 3D LiDAR imaging, and more.

*Photos: (top) A beautiful orthocone fossil preserved in the limestone pavement at the Fossil Park Urban GeoWalk in Kingston, Ontario. (right) The Centre Block of the Parliament Building made largely of Nepean Sandstone, on the Downtown Ottawa Urban GeoWalk.*







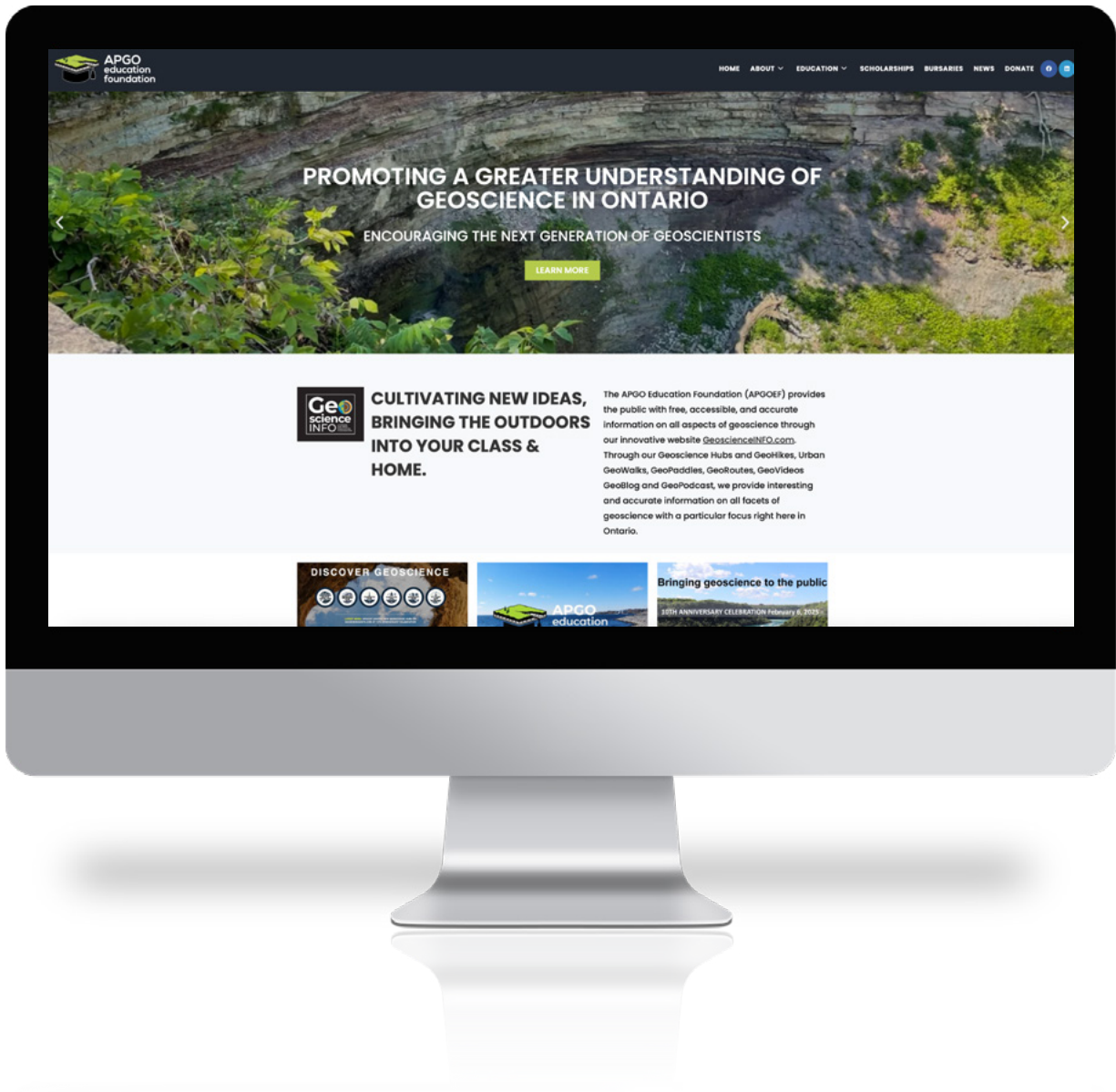
## First GeoPaddle Released in 2024

The APGOEF in collaboration with a team from Queen's University released our first ever GeoPaddle on GeoscienceINFO in 2024. This GeoPaddle, called the Wolfe Island GeoPaddle, is located just south of Kingston, Ontario, and takes users to 5 stops along the St. Lawrence River, accessible by watercraft only. GeoPaddles may be

used as a personal guide for skilled kayakers and canoers as they visit each stop in their watercraft and learn about its geology, or as a way to virtually experience the geology at these stops when visiting in person is not an option. We are excited to offer this new method of learning about geoscience and will be releasing more GeoPaddles in the future.

*Photo: Limestone beach at Goose Island, Stop #1 on the Wolfe Island GeoPaddle, released in 2024.*





## Geoscience Hubs and Upgrades to Websites

In the summer and fall of 2024, we did a number of upgrades to both our Foundation and GeoscienceINFO.com websites. A new domain at [www.apgoef.ca](http://www.apgoef.ca) was established and the website content and navigation greatly enhanced. A key feature under development for GeoscienceINFO.com in the latter half of 2024 was the addition of

“Geoscience Hubs” which make all our different virtual products easily accessible for specific geographic areas – these will be introduced in the first part of 2025. The overall functionality of the website has been greatly enhanced and many social media and email functions have been fully automated to provide more timely communication.



## PDAC 2024

The APGOEF once again attended the Prospector's & Developers Association of Canada (PDAC) annual convention in March 2024. The event drew 26,926 delegates from around the world. The APGO Education Foundation joined Mining Matters in the South Building, just outside the Trade Show doors, where we showcased our new GeoHikes and Urban GeoWalks in Ontario.



Photo: Deana Schwarz showcasing the latest releases on GeoscienceINFO.com at PDAC 2024.

## Science Rendezvous Kingston 2024

Together with our geoscience education partners Mining Matters, the APGOEF once again attended Science Rendezvous Kingston on May 11, 2024, at Slush Puppie Place. This amazing event attracted over 5,200 science enthusiasts, and over 1,200 attended the APGOEF booth. Our booth focused on the fossils and building stones of Kingston. We had many popular stations, such as a comprehensive and interactive fossil display, numerous pieces of a Paleozoic seafloor where visitors could use hand lenses to look for small fossils, a trace fossil Play Doh station to learn how trace fossils help us understand ancient life, and a full-size photo booth complete with a selfie frame to remember this special day. Visitors also entered to win one of three geology themed prize packs. We were happy to see familiar faces at our booth and meet many new and friendly science-loving friends.



Photo: Paleontology expert Daniel Dick teaching people about Ontario fossils at the Geology Rocks booth at Science Rendezvous Kingston 2024.

## Thunder Bay Mining Day 2024

The APGOEF attended the 9th Annual Thunder Bay Mining Day at Marina Park in Thunder Bay on June 15, 2024. We showcased our latest releases on GeoscienceINFO.com and discussed local geology with the public.

Photo: Bill Pearson at the APGOEF booth at the 9th Annual Thunder Bay Mining Day at Marina Park on June 15, 2024.





## Bancroft Rockhound Gemboree 2024

The annual Bancroft Rockhound Gemboree was held August 1-4, 2024, and it was a smashing success! The APGOEF partnered with Mining Matters once again to host an information and hands-on activity booth, just outside the entrance to the Curling Building, and interacted with a total of 892 people over the 4-day event. We focused on the fossils of Ontario, when they lived, and why we don't find fossils in the Bancroft area. We led children in necklace-making activities involving shells and minerals that can be found in Ontario. We are happily welcomed back by the public each year and continue to have wonderful discussions with people from around Ontario (and beyond) about local geology.

*Photos: (right-top) Fossil display at the 2024 Bancroft Rockhound Gemboree.  
(right-lower) Deana Schwarz at the Bancroft Rockhound Gemboree booth, August 2024. (left-centre) Deana Schwarz at the Geology Rocks! Booth at the OLMC Gem & Mineral Show in September 2024.*



## Ottawa Lapsmith and Mineral Club Mineral Show 2024

The APGOEF was excited to return to Ottawa with our partners Mining Matters for the Ottawa Lapsmith and Mineral Club (OLMC) Gem & Mineral Show September 21 to 22, 2024 at the Nepean Sportsplex. We discussed local and regional geology with over 580 people over the 2-day event. Our theme this year was "Fossils of Ontario" and we led young learners in a necklace-making activity using bivalve shells. This opened the door to many meaningful discussions about invertebrate fossils in southern Ontario and the Paleozoic Era in particular. We look forward to the OLMC Gem & Mineral Show each year!





## APGO Education Foundation Attends OAGEE Fall Conference 2024

On October 18, 2024, the APGOEF attended the Ontario Association of Geography and Environmental Education (OAGEE) Fall Conference at York University for the second year in a row. We showcased our latest releases and discussed the future of geoscience education with 55 geography educators.

*Photo: Deana Schwarz at the OAGEE Fall Conference booth on October 18, 2024, at York University.*

## APGO Education Foundation Sponsors Geoscientist in Residence Program

For the third year in a row, the APGOEF was proud to sponsor the Geoscientist in Residence program, which is delivered annually in August, in Pukaskwa National Park near Marathon, Ontario, in partnership with the Canadian Federation of Earth Sciences and Parks Canada. Cyndy Broughton, a Minerals Engineering Technologist was selected from a list of talented applicants to stay at Pukaskwa National Park for two weeks to educate the public about local geology and deliver geoscience-based programs. Cyndy shared her knowledge about sustainability, geoscience, and the connections between people and the environment.



*Photo: 2024 Geologist in Residence Cyndy Broughton serving the public at Pukaskwa National Park in August.*

## GeoRoutes Upgraded to StoryMap Format in 2024

Our original geology based virtual field trip, GeoRoutes, have begun an upgrade in 2024! The Niagara Falls GeoRoute, and the Thunder Bay GeoRoute have been fully upgraded to ESRI's StoryMap™ format. This change has improved the overall look of these GeoRoutes, allowing users to view photos and read text easier as they navigate to each stop digitally. Look for more GeoRoute upgrades in 2025!





*Photo: Glacial erratic on the Wolfe Island GeoPaddle*





## Scholarships and Bursaries

The 2024 scholarship recipients, each of whom received a \$5,000 scholarship, were:

### **APGO Education Foundation Scholarship**

- **Arielle Oeur** – University of Ottawa

### **Robert Hodder Memorial Scholarship**

- **Rowan Perrott** – Laurentian University

APGOEF works closely with Professional Geoscientists Ontario (PGO) and the Professional Access Into Employment (PAIE) program operated by the Toronto and Region Conservation Authority to support internationally trained geoscientists through our bursary program to obtain their professional registration in Ontario.

## Donations and Grants

The Foundation continued to raise funds to support public education, scholarships and bursaries with overall donations and grants in 2024 totaling \$312,641, an increase of 25% over 2023. Under the PGO Support Agreement, PGO made an annual donation of \$5,000 to support scholarships and bursaries. In addition, PGO members, who are provided the option to donate to the Foundation on their annual membership renewal, showed continuing strong support in 2024 with \$5,995. The Foundation is also grateful to PGO for continuing to provide office support.

Work with McMaster University School of Earth, Environment & Society preparing GeoHikes on the Niagara Escarpment including the Niagara Geopark and Bruce Trail, is supported by matching funds from Mitacs Accelerate. Development of Urban GeoWalks with University of Toronto in the downtown Toronto area is supported by a grant to APGOEF by the Canadian Geological Foundation.

*Photo: Deadman Bay at Arrowhead Beach GeoHike*



# Outlook for 2025

## Public Education

In 2024, we considerably expanded our coverage of virtual geoscience tours across Ontario. We will continue to add more GeoHikes, Urban GeoWalks, GeoRoutes, and GeoPaddles throughout Ontario in 2025, in our effort to make our virtual tours geographically accessible to the majority of the population in the province.

Public Education continues to be a major area of activity for us, and we are working across Ontario to educate the public about the importance of geoscience. Our major continuing public education projects right now are:

1. GeoHikes on the Bruce Trail on the Niagara Escarpment – Nine GeoHikes have already been released, and it is expected by mid-2025 to have 21 GeoHikes released along the full length of the Bruce Trail.
2. Continue to work with partner Niagara Geopark to complete GeoHike coverage and enhance existing GeoHikes in the Geopark based on user feedback. By mid-2025 it is expected that all stops will have QR codes posted in the field for easy access to geological information.
3. Work continues on development of a Wine GeoRoute in the Niagara Wine Region with partner McMaster University and Niagara Geopark to highlight the key geological and environmental features of the terroir along the Escarpment that makes it an ideal area for growing grapes for wine production.
4. Continue to support the fine work of Niagara Geopark Board as they proceed on their application to be recognized as a UNESCO Global Geopark.
5. Continued support for publication of *“Rocky the Racoon explores the Niagara Escarpment”*, a children’s book about the fascinating geological history of the Niagara Escarpment including teacher resources for grade 4 level.
6. Additional Urban GeoWalks in the Greater Toronto Area are planned with partner University of Toronto subject to availability of funding.
7. GeoHikes are planned in the Kingston area along the Rideau Trail with partner Queen’s University
8. Development of “Greening of Sudbury” GeoHikes with partner Laurentian University
9. Continued upgrading and expansion of GeoRoutes in northern Ontario with partner Laurentian University

All GeoHikes and Urban GeoWalks are done in ESRI StoryMaps™ and use all the latest technology including 360° photos, drone images, 3D LiDAR imagery and digital split screens to bring the public knowledge of the exciting geological and environmental history in a fun and informative way. These GeoHikes allow people who are unable to visit in person the ability to experience the geology through a rich virtual experience.

*Photo: Goose Island on the Wolfe Island GeoPaddle*







## Public Events and Outreach

As part of our aim to provide accurate and accessible geoscience information to the public, it is critical to attend public events that attract people with an interest in geoscience. Besides being an absolute blast to attend, these events give us the wonderful opportunity to talk to people, answer any questions they may have about geoscience, and learn what areas need more attention so we may include them in future interactive exhibits. In 2025, we will be delivering interactive exhibits or presentations for the following events:

- **Science Rendezvous Kingston**

Kingston, May 2025

The APGOEF will return with partners Mining Matters to Science Rendezvous Kingston in May 2025 to deliver an interactive exhibit that will focus on the geological timescale. The exhibit will encourage hands-on learning through several activities aimed at different age groups. We will have a draw for fun prizes and hand out geological timescale themed bookmarks!

- **GAC MAC Annual Conference**

Ottawa, May 2025

The APGOEF will be attending the Geoscience Education session at the annual GAC MAC conference in Ottawa in May 2025. We will be delivering a talk on geoscience education using virtual tours.

- **Thunder Bay Mining Day**

Thunder Bay, June 2025

Returning for our second year in row, the APGOEF will showcase our virtual tours at the Thunder Bay Mining Day event. We look forward to discussing local and regional geology with everyone!

- **Bancroft Rockhound Gemboree**

Bancroft, August 2025

This year will be the 60th anniversary of the Rockhound Gemboree in Bancroft, Ontario! The APGOEF and partners Mining Matters will be celebrating this diamond jubilee by delivering a fun and interactive exhibit that focuses on diamonds – their properties and how they form.

- **OLMC Gem & Mineral Show**

Ottawa, September 2025

We will be returning to the Nepean Sportsplex in September 2025 to deliver an interactive exhibit at the OLMC Gem & Mineral Show with our partners Mining Matters. This will be our 4th time attending this event and we look forward to seeing familiar and new faces.

- **OAGEE Fall Conference**

Toronto, October 2025

The APGOEF will return to York University in Toronto to attend the Ontario Association of Geography and Environmental Education (OAGEE) Fall conference in October 2025. This conference draws in geography, geology, and ArcGIS educators from across the province, providing a great opportunity for us to showcase our latest releases.

*Photo: Lesley Hymers from Mining Matters and Dr. Daniel Dick at the APGOEF Geology Rocks! interactive exhibit at Science Rendezvous 2024*



# Our Mission

The APGO Education Foundation (APGOEF) is a registered charitable organization under the Canada Not-for-profit Corporations Act, registration number 84604 5052 RR0001.

The purpose of the charity is to advance the education of the public in the area of geoscience by:

- Holding lectures, presentations and conferences on geoscience both in person and virtually to introduce geoscience to high school and university students as well as enhance the knowledge of the general public.
- Providing scholarships to post-secondary students for the study of geoscience in the final year of a Bachelor of Science (B.Sc.) degree program.
- Providing bursaries to immigrants to Canada who are internationally trained geoscientists and have demonstrated financial need for completion of licensure procedures for registration as professional geoscientists (P.Geo.s) in Ontario.

The Foundation provides funding to support innovative geoscience education projects working with university geoscience departments, community groups and not-for-profit organizations across Ontario. Please see our website at [www.apgoedfoundation.ca](http://www.apgoedfoundation.ca)

**GeoscienceINFO.com** is an innovative one-stop website for the public for information about the Earth beneath their feet developed by APGOEF. Our website provides interesting information on all facets of geoscience. A particularly exciting feature of **GeoscienceINFO.com** is the highlighting of virtual field trips and GeoHikes in different areas in Ontario. This enables viewers to experience and learn about the geology of an area while traversing it digitally in ESRI ArcGIS Online™ and StoryMaps™. Information on the latest discoveries and news in the world of geoscience is featured on the website, on our blog **Beneath Your Feet: A Geoscience Blog**, our podcast "Beneath Your Feet: A Geoscience Podcast" as well as on our social media including our TikTok series "Fossils with Dan".

*Photo: McMaster student Keira Hum doing field work at Bruce's Caves Conservation Area on the Niagara Escarpment*









# Board of Directors

## **DR. BILL PEARSON, P.GEO., FGC** *Chair*

Dr. Bill Pearson has over 50 years of experience in the national and international mining industry and has carried out exploration and development programs in 18 countries around the world. He has held senior positions in a number of public junior mining companies and has served on several boards. He was the founding President of the Association of Professional Geoscientists of Ontario (APGO) from 2000-2003. In 2009 he received the Canadian Professional Geoscientist Award for his outstanding public leadership of geoscience in Ontario and Canada, and for raising recognition of the contribution of his profession to society and in 2015 he received the PDAC Distinguished Service Award for his service to Canada's Mineral and Exploration Industry. He is the Founder of APGOEF and has provided much of the funding to launch and grow the charity. Currently he is Executive Vice President, Exploration of Eloro Resources Limited exploring a major silver-tin polymetallic discovery in southern Bolivia.

## **DR. NEIL WESTOLL, P.GEO., FGC, FCIM** *Secretary & Treasurer*

Dr. Neil Westoll is widely experienced in mineral exploration and business development internationally, having spent over 50 years with senior and junior Canadian and international mining companies in exploration and business development and as an independent consultant to the mining industry. Since 2001, he has focused on the environmental and consultation aspects of the mining business. He was appointed to the Council of the APGO in 2000, and served from its inception to June 2006, and was Treasurer of the APGO until that time.

## **KRISTIN HANSON, M.SC., P.GEO., FGC**

Kristin Hanson is a hydrogeologist with 30 years of experience in the environmental and engineering consulting business, where she developed technical expertise in contaminated site assessment and remediation. Kristin is a retired executive, having most recently held the role of Senior Vice President – Infrastructure Engineering, Central Canada at SNC-Lavalin. Kristin focuses on combining technical skills and people skills to solve problems and

communicate complex technical concepts using simple language. Valuable experience was gained through her eight years of volunteer work on APGO Council, including serving as Council President in 2011-2012.

## **DR. CAROLYN EYLES, P.GEO.**

Dr. Eyles is a Professor Emerita in the School of Interdisciplinary Science and the School of Earth, Environment & Society at McMaster University in Hamilton, Ontario. She holds a B.Sc. in Environmental Sciences from the University of East Anglia, a postgraduate certificate of Education from the University of Newcastle upon Tyne, and an M.Sc. and Ph.D. in geology from the University of Toronto. Her research interests lie in the fields of glacial sedimentology and environmental geology, and she has worked extensively in Alaska, Australia, Brazil, Iceland, Norway, Great Britain and Canada. She has over 75 publications in peer-reviewed journals and books and has co-authored two first year geoscience textbooks. Dr. Eyles is a 3M National Teaching Fellow and has won numerous teaching awards including an OCUFA Teaching Award, an Ontario Undergraduate Student Alliance Teaching Award, and the McMaster President's Award for Excellence in Instruction. In 2022, Dr. Eyles received the Award of Merit from Professional Geoscientists Ontario (PGO) recognizing her major contributions to professional geoscience.

## **ANDREA WALDIE, P.GEO., FGC**

Andrea Waldie, former Business Manager of the Foundation, joined the Board of Directors on January 1, 2022. Andrea is currently the CEO of Geoscientists Canada, the national umbrella organization of the self-regulatory bodies licensing professional geoscientists in Canada, also Treasurer of the Global Geoscience Professionalism Group, and lead coordinator of the national Promoting Geoscience Group. Prior to joining Geoscientists Canada, Andrea spent over 20 years in the mineral exploration and mining industry. She served as the Executive Director & Registrar of the Association of Professional Geoscientists of Ontario (APGO), now Professional Geoscientists Ontario (PGO), from 2007 to 2013. From 2008 through 2021, she served as the volunteer Business Manager of the APGO Education Foundation. Andrea holds a B.Sc. in Earth Sciences from the University of Waterloo



and is a registered professional geoscientist (P.Geo.) in Ontario and British Columbia. She is a strong proponent of communicating the importance and wonders of geoscience to the public; promoting and supporting geoscience professionalism; and fostering diversity, equity, and inclusion in the profession.

#### **Advisor to the Board**

**DR. NANCY E. MCINERNEY-LACOMBE,**  
DM, MBA, BA (HONS)

Dr. Nancy E. McInerney-Lacombe is a senior executive with close to 30 years of domestic and international experience in the financial sector.

Nancy's career has spanned three distinct areas including: Senior Vice President, Royal Bank of Canada; Director, Office of the Superintendent of Financial Institutions, Federal Government of Canada; and Financial Sector Specialist in East Africa for The World Bank Group. Nancy also filled an Executive in Residence (EIR) role at the Richard Ivey School of Business from 2005 to 2014. She returned to Ivey as an EIR in 2016. She also served as a Board member and Chair of the Advancement Committee, Rosseau Lake College, Muskoka, Ontario from 2013 to 2015. Previous public board experience includes Chair of the Audit Committee of Desert Sun Mining Corporation prior to its takeover by Yamana Gold Corp. in 2006.

## Management Team

**DR. DEANA SCHWARZ, P.GEO.**

*Manager Geoscienceinfo.com*

Dr. Deana Schwarz, P.Geo., received a B.Sc. in biology and a B.Sc. in geology. She received her M.Sc. and Ph.D. in stable isotope geochemistry at the University of Western Ontario, where she focused on the relationship between living systems and their environment throughout the geologic past. Dr. Schwarz has developed a deep sense of responsibility in educating others about geoscience, a sentiment strengthened by her years of teaching to university and college students. She is working hard to continue to make geoscience more accessible to the public, both on-line and in the field. In 2021, she led the successful transition of the GeoscienceINFO virtual field trips to the ESRI ArcGIS™ system. In addition, she has developed a number of StoryMaps™ that have become a key platform to presenting GeoHikes to the public.

**BERNARD KRADJIAN,**

*Director Marketing & Communications*

Bernard Kradjian has over 14 years of solid experience in communications and marketing including website and social media development. As a consultant, he has developed and branded websites and social media accounts for a number of public and private sector organizations. He has

produced and edited videos and has extensive experience on YouTube. Since 2008, he has been the communications manager for PGO and is responsible for their popular "Field Notes" that is distributed to more than 3000 people each week. In addition, he develops PGO presentations, writes and edits reports, including the Annual Report, and designs promotional items for tradeshow and the Annual General Meeting. In 2021 Bernard carried out the conversion of the GeoscienceINFO.com website into WordPress which greatly enhanced the development capabilities of the site.

**VERONICA KLASSEN**

*Manager Social Media*

Ms. Veronica Klassen joined the APGOEF Team in June 2021 to develop and manage our new blog, Beneath Your Feet: A Geoscience Blog, which was launched on January 11, 2022. Ms. Klassen continued to develop our communications on social media. In July 2024 she launched Beneath Your Feet: A Geoscience Podcast where she interviews geoscientists about their careers and current research. Ms. Klassen holds an M.Sc. in Science Communication from Laurentian University, and a Bachelor of Arts and Science from McMaster University. She is passionate about making geoscience accessible and engaging to the public.



# Donors

The APGO Education Foundation is deeply grateful to its Founding Sponsors and all of its donors for their generous support.

## Founding Sponsors

- Bill Pearson
- William Pearson Family Fund

## Past Presidents' Bursary

- PGO

## Arsalan Mohajer Bursary

- Arsalan Mohajer

## Robert Hodder Memorial Scholarship

- Bill Pearson

## Niagara Escarpment Project

- Arsalan Mohajer
- William Pearson Family Fund

## Ball's Falls Geohike Contributors

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

## Cave Springs Geohike Contributors

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

## Chedoke Radial Geohike Contributors

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

## Cootes Geohike Contributors

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

We would like to thank the generosity of all our donors and supporters that have made this year very successful and have allowed us to move strongly forward on the Foundation's purpose to advance the education of the public in the area of geoscience.

*Photo: Wainfleet Wetlands GeoHike*



### **Downtown Toronto Urban Geowalk Contributors**

- Dr. Charly Bank
- Dr. Heidi Daxberger
- Dr. Carolyn Eyles, P.Geo.
- Karyn Gorra
- Dr. Daniel Gregory
- Andreia Hamid
- Lingfei Liu
- Dr. Katie Maloney, P.Geo.
- Dr. Tasca Santimano
- Dr. Deana Schwarz, P.Geo.

### **McMaster Rock Garden Urban Geowalk Contributors**

- Allie Ellis
- Dr. Carolyn Eyles, P.Geo.
- Serena Formenti
- Joe Hansen
- Keira Hum
- Dr. Rebecca Lee
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Eric Pettipiece
- Dr. Deana Schwarz, P.Geo.

### **Niagara Gorge Geohike Contributors**

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

### **Sulphur Springs Geohike Contributors**

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

### **Tiffany Falls Geohike Contributors**

- Dr. Carolyn Eyles, P.Geo.
- Joe Hansen
- Keira Hum
- Dr. Katie Maloney, P.Geo.
- Julia Nielsen
- Dr. Elli Papangelakis
- Dr. Alex Peace, P.Geo.
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.
- Wayne Terryberry

### **University Of Toronto Urban Geowalk Contributors**

- Dr. Charly Bank
- Dr. Heidi Daxberger
- Dr. Carolyn Eyles, P.Geo.
- Karyn Gorra
- Dr. Daniel Gregory
- Andreia Hamid
- Lingfei Liu
- Dr. Katie Maloney, P.Geo.
- Dr. Tasca Santimano
- Dr. Deana Schwarz, P.Geo.



### Arrowhead Beach GeoHike

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### Beamer Memorial GeoHike

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Dr. Alex Peace, P.Geo.
- Dr. Elli Papangelakis
- Joseph Hansen

### Cheltenham Badlands GeoHike

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Dr. Alex Peace, P.Geo.
- Dr. Elli Papangelakis
- Dr. Katie Maloney, P.Geo.
- Joseph Hansen

### Donevan Bay GeoHike

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### Downtown Ottawa Urban GeoWalk

- Dr. Quentin Gall
- Beth McLarty Halfkenny

### Fossil Park Urban GeoWalk

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### Gould Lake GeoHike

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### Kingston Waterfront Urban GeoWalk

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### Lime Kiln GeoHike

- Dr. Quentin Gall
- Beth McLarty Halfkenny

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Keira Hum
- Paige Schotanus
- Leah Smith
- Kayci Street
- Dr. Deana Schwarz, P.Geo.

- Keira Hum
- Julia Nielsen
- Kate Pearson
- Eric Pettipiece
- Shania Ramharrack-Maharaj
- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Dr. Deana Schwarz, P.Geo.



### **Marble Rock GeoHike**

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### **Morgan's Point GeoHike**

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Dr. Alex Peace, P.Geo.
- Dr. Elli Papangelakis
- Joseph Hansen

### **Rock Dunder GeoHike**

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### **Rockway GeoHike**

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Dr. Alex Peace, P.Geo.
- Dr. Elli Papangelakis
- Joseph Hansen

### **Sheffield GeoHike**

- Dr. Daniel Layton-Matthews
- Dr. Chris Spencer, P.Geo.
- Matt Fazzari

### **Wainfleet Wetlands GeoHike**

- Dr. Daniel Dick
- Dr. Carolyn Eyles, P.Geo.
- Dr. Alex Peace, P.Geo.
- Dr. Elli Papangelakis
- Joseph Hansen
- Keira Hum

### **Western Campus Urban GeoWalk**

- Dr. Alina Shchepetkina
- Dr. Cameron Tsujita
- Dr. Alysha McNeil

### **Wolfe Island GeoPaddle**

- Dr. Chris Spencer, P.Geo.
- Chloe Brunton
- Olivia Winslow

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Keira Hum
- Paige Schotanus
- Leah Smith
- Kayci Street
- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Keira Hum
- Paige Schotanus
- Leah Smith
- Kayci Street
- Dr. Deana Schwarz, P.Geo.

- Emma Pluister
- Dr. Deana Schwarz, P.Geo.

- Paige Schotanus
- Leah Smith
- Kayci Street
- Dr. Deana Schwarz, P.Geo.
- Benjamin Moktar

- Eleftheria Maniaka
- Dr. Deana Schwarz, P.Geo.

- Vivian Wacheski
- Dr. Deana Schwarz, P.Geo.



## Supporters

### Gold (>\$5000)

- Canadian Geological Foundation
- William Norman Pearson
- Pearson Geological Limited
- Professional Geoscientists Ontario

## Individuals

### Platinum (>\$500 )

- Nancy McInerney-Lacombe
- Alexandra Horwood

### Gold (\$100 to \$499)

- Joseph William Campbell
- Douglas Frederick Cater
- Martin Doyle
- Allan Douglas MacTavish
- William Henry Stiebel
- Peter Stewart
- Rimant Victor Zalnieriunas

### Silver (\$20 to \$99)

- Freduah Agyemang
- Dale Robert Alexander
- Ian Ames
- Gabriel Arseneau
- Stephen Balch
- Carlos Horacio Bertoni
- Howard Bird
- Evgeny Bogopolskly
- Pierre Joseph Bousquet
- Cameron Boyes
- Vincent J. Bulman
- Hadyn Robin Butler
- Beatrice Button
- Stephen D. Campbell
- Matthew Carter
- Lesley Bronwyn Chorlton
- Ian Douglas Clark
- Deborah Mae Conrod
- Roger Cooper
- Justin Daley
- Gino Dalla Coletta
- Evelio Martinez del Pino
- Michele Della Libera
- Martin Demers
- Kristine Domingo
- Tiago dos Santos
- Abraham Peter Drost
- Peter Battersby Duckworth
- Michel Dumoulin
- Bruce Edgar
- Carolyn H. Eyles
- William James Fisher
- Anna Fonseca
- Donald Charles Ford
- Jean-Pierre Francois
- Dennis Roy Gamble
- Wenlong Gan
- Dennis Leroy German
- Philip Geusebroek
- Oshin Charabegian
- John Gilliatt
- Frank Grivich
- Christopher J. Hale
- Bruce Hart
- Janet Elizabeth Haynes-Graham
- Robert Blake Hearst
- Calvin Herron
- Sarah Hirschorn



## Silver (\$20 to \$99) con't

- Anthony Hobbs
- Monique Hobbs
- Joanna Hodge
- Stephen Holysh
- Robert Hrabí
- Philippe Eugene Janisse
- Peter Karelse
- John Keating
- Christopher Kelly
- Ross Ian Kelly
- Christopher Kievit
- Zachary Kuszczak
- Aimee Langlais
- Devin Lippett
- Chengyu Liu
- Susan Lomas
- William Olver Mackasey
- Monsivais Jorge Maldonado
- Katie Maloney
- Carlos Martinez Pelletier
- Nayagam Mathushan
- Timothy Lawrence Maunula
- Erin Maxwell
- William John McGuinty
- Fortunato Milanes
- Bruce Andrew Miller
- Claire Milloy
- Jean Francois Montreuil
- Richard William Keith Morrison
- Maurizio Napoli
- Obumneme Newton
- Nicole Jnuszak
- Marco Nieto Patarroyo
- Ian O'Connell
- Ronald George Ormson
- Andrew William Panko
- Kiyavash Parvar
- Pradeepkumar Patel
- Irmgard Rosemarie Pawlowski
- Andrius Paznekas
- David Peck
- Christine Anne Petch
- Marc Petersen
- Daniel-Kalio Pikibo
- Bradford Richard
- Martin Ross
- Randall Ruff
- Nazha Sabiri
- Stephanie Sabourin
- Tara-Lynn Sagriff
- Emmanuel Sakoma
- Cid Santos
- Amanda Sawicki
- Carl Schulze
- Deana Schwarz
- Jonathan Scott
- Alan Jeffrey Sexton
- Frederick James Sharpley
- Gene Sidney Shelp
- Melanie Siewert
- Milan Situm
- John Glenn St. Marseille
- Kevin Maxwell Stevens
- Henrik Thalenhorst
- Samuel Torkornoo
- Thomas Tsiboah
- Douglas Turnbull
- Peter William van Driel
- Edmond van Hees
- Philip Vicker
- Darin Walter Wagner
- Andrea Waldie
- Philip Charles Walford
- Neil David Stanley Westoll
- Shawn Michael White
- Mehrdad Zarei Joorshari
- Huyun Zhou



## Partners



## Follow Us on Social Media



Photos: (above) Sandstone outcrop at Gould Lake GeoHike, (right) Syenite outcrop at Arrowhead Beach GeoHike





# Audited Financial Statements





**AFFINITY** || **LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**APGO EDUCATION FOUNDATION**

**Financial Statements**

**Year Ended December 31, 2024**



**APGO EDUCATION FOUNDATION**

**Index to Financial Statements**

**Year Ended December 31, 2024**

---

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Revenues and Expenditures	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10



---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of APGO Education Foundation

### *Opinion*

We have audited the financial statements of APGO Education Foundation (the "organization"), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the organization's financial reporting process.

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

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

(continues)





Independent Auditor's Report to the Members of APGO Education Foundation (*continued*)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

*Affinity LLP*

Mississauga, Ontario  
June 13, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS  
Licensed Public Accountants



**APGO EDUCATION FOUNDATION**

**Statement of Financial Position**

**December 31, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 4,330	\$ 18,264
Marketable securities <i>(Note 2)</i>	154,809	232,433
Accounts receivable	5,995	5,000
Harmonized sales tax recoverable	15,068	33,208
Prepaid expenses	8,814	566
	<b>189,016</b>	289,471
TRADEMARK <i>(Note 9)</i>	<b>52,868</b>	-
<b>TOTAL ASSETS</b>	<b>\$ 241,884</b>	\$ 289,471
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 11,025	\$ 16,364
<b>NET ASSETS</b>	<b>230,859</b>	273,107
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 241,884</b>	\$ 289,471

**ON BEHALF OF THE BOARD**

\_\_\_\_\_*Director*

\_\_\_\_\_*Director*

The accompanying notes are an integral part of the financial statements



**APGO EDUCATION FOUNDATION**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2024**

	General Fund - Administration <i>December 31</i> 2024	Public Education Fund <i>December 31</i> 2024	Scholastic Fund <i>December 31</i> 2024	2024 <i>December 31</i> 2024	2023 <i>December 31</i> 2023
<b>REVENUES</b>	\$ 312,641	\$ -	\$ -	\$ 312,641	\$ 251,052
<b>EXPENSES</b>					
Salaries and wages	11,329	-	-	11,329	-
Public education and events <i>(Note 7)</i>	-	203,784	-	203,784	179,862
General and administrative	25,607	-	-	25,607	38,831
Website	24,623	-	-	24,623	13,188
Accounting and audit fees	16,500	-	-	16,500	15,611
Scholarships and burseries	-	-	20,000	20,000	10,000
Software and internet	1,926	-	-	1,926	1,694
Insurance	1,863	-	-	1,863	2,253
Office expense	156	-	-	156	1,463
Interest and bank charges	25	-	-	25	45
	82,029	203,784	20,000	305,813	262,947
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	230,612	(203,784)	(20,000)	6,828	(11,895)
<b>OTHER INCOME (EXPENSES)</b>					
Gain on sale of marketable securities	14,879	-	-	14,879	6,534
Dividend income	315	-	-	315	5,657
Interest income	4	-	-	4	-
Investment fees	(3,059)	-	-	(3,059)	(3,323)
Unrealized gain (loss) on marketable securities	(61,215)	-	-	(61,215)	(88,863)
	(49,076)	-	-	(49,076)	(79,995)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	\$ 181,536	\$ (203,784)	\$ (20,000)	\$ (42,248)	\$ (91,890)

Included in Public Education is salaries

The accompanying notes are an integral part of the financial statements



# APGO EDUCATION FOUNDATION

## Statement of Changes in Net Assets

Year Ended December 31, 2024

	General Fund - Administration (Note 4)	Public Education Fund	Scholastic Fund (Note 3)	Endowment Fund	Total 2024	Total 2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 17,417	\$ -	\$ 28,900	\$ 226,790	\$ 273,107	\$ 364,997
Transfer of endowment fund to general fund purposes (Note 5)	226,790	-	-	(226,790)	-	-
Deficiency of revenues over expenses	181,536	(203,784)	(20,000)	-	(42,248)	(91,890)
Transfer of scholastic fund to general fund purposes (Note 3)	8,900	-	(8,900)	-	-	-
General fund contributions to other fund categories	(203,784)	203,784	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ 230,859	\$ -	\$ -	\$ -	\$ 230,859	\$ 273,107

The accompanying notes are an integral part of the financial statements



**APGO EDUCATION FOUNDATION**

**Statement of Cash Flows**

**Year Ended December 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenues over expenses	\$ (42,248)	\$ (91,890)
Items not affecting cash:		
Contributed from fund balance	-	(5,000)
Gain on disposal of investments	(14,879)	(4,471)
Unrealized (gain) loss on investments	<u>61,215</u>	<u>88,863</u>
	<u>4,088</u>	<u>(12,498)</u>
Changes in non-cash working capital:		
Accounts receivable	(995)	(5,000)
Harmonized sales tax recoverable	18,140	(13,021)
Prepaid expenses	(8,248)	(10)
Accounts payable and accrued liabilities	<u>(5,341)</u>	<u>3,232</u>
	<u>3,556</u>	<u>(14,799)</u>
Cash flow from (used by) operating activities	<u>7,644</u>	<u>(27,297)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of marketable securities	(72,915)	(29,492)
Proceeds on disposal of marketable securities	104,205	62,299
Purchase of intangible asset	<u>(52,868)</u>	<u>-</u>
Cash flow from (used by) investing activities	<u>(21,578)</u>	<u>32,807</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(13,934)</b>	<b>5,510</b>
Cash - beginning of year	<u>18,264</u>	<u>12,754</u>
<b>CASH - END OF YEAR</b>	<u><b>\$ 4,330</b></u>	<u><b>\$ 18,264</b></u>

The accompanying notes are an integral part of the financial statements



# APGO EDUCATION FOUNDATION

## Notes to Financial Statements

Year Ended December 31, 2024

### DESCRIPTION OF ACTIVITIES

APGO Education Foundation (the "Foundation" or "APGOEF") is incorporated under the Canada Corporations Act as corporation without share capital. It is a registered charity under the Income Tax Act (Canada) and as such is not subject to income tax.

The Foundation's objective is to provide financial and other support to promote a greater understanding of geoscience, support the individuals who study geoscience, and support the practice of geoscience.

The purpose of the charity is to advance the education of the public in the area of geoscience by:

1. Holding lectures, presentations and conferences on geoscience both in person and virtually to introduce geoscience to high school and university students, as well as enhance the knowledge of the general public;
2. Providing scholarships or post-secondary students for the study of geoscience in the final year of a Bachelor of Science (B.SC.) degree program
3. Providing bursaries to immigrants to Canada who are internationally-trained geoscientists and have demonstrated financial need for completion of licensure procedures for registration as professional geoscientists (P.Geo.s) in Ontario.

APGOEF provides funding to support innovative geoscience education projects working with university geoscience departments, community groups and not-for-profit organizations across Ontario.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFP). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP. The fund uses the Restricted Fund Method.

The restricted fund method of accounting involves the reporting of details of financial statement elements by fund in such a way that the organization reports total general funds, one or more restricted funds, and endowment funds.

#### Revenue recognition

APGO Education Foundation follows the fund accounting method of accounting for contributions, which includes donations and grants.

The General Fund recognizes all unrestricted revenue and restricted contributions for which no corresponding restricted fund is presented.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

General fund restricted contributions are recognized when the related expenses have been incurred under the terms of the restriction.

Unrestricted investment income is recognized as revenue when earned.

Restricted fund contributions are recognized as revenue in the year in which they are received.

#### Intangible assets

Intangible assets are initially recognized at cost and are subsequently measured at cost less any impairment losses. Intangible assets are tested for impairment annually or more frequently, if events and circumstances indicate that there may be impairment.

(continues)



# APGO EDUCATION FOUNDATION

## Notes to Financial Statements

Year Ended December 31, 2024

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Contributed services

Contributed materials and services are recognized only when a fair value can be reasonably estimated, the materials and services are used in the normal course of operations and the materials and services would otherwise have been purchased.

#### Financial instruments

##### *(a) Measurement of financial instruments*

The Foundation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash.

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

Financial assets measured at fair value include marketable securities.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known.

Financial statement items subject to such estimates and assumption include the valuation of accounts payable and accrued liabilities. Actual results could differ from these estimates.

### 2. MARKETABLE SECURITIES

	2024	2024	2023	2023
	Cost	Market Value	Cost	Market Value
General Fund marketable securities	\$ 283,597	\$ 154,809	\$ 52,076	\$ 59,620
Endowment Fund marketable securities	-	-	246,625	172,813
	-	-	-	-
	<b>\$ 283,597</b>	<b>\$ 154,809</b>	<b>\$ 298,701</b>	<b>\$ 232,433</b>

## APGO EDUCATION FOUNDATION

### Notes to Financial Statements

Year Ended December 31, 2024

#### 3. SCHOLASTIC FUND

The Scholastic Fund is comprised of specific bursaries and scholarships as from restricted donations or designated by the board. .

	2024	2023
Past Presidents Bursary	\$ -	\$ 21,300
Arsalan Mohajer Bursary	5,000	5,000
Dr. Robert Hodder Scholarship	-	2,600
	-	-
	<u>\$ 5,000</u>	<u>\$ 28,900</u>

During the year the fund received donations from the Professional Geoscientists of Ontario of 2025 scholastic promotion for \$5,000.

During the year, the original donor of other scholastic fund balances gave permission for the previously restricted use donations to be used for general purposes, including scholastic, at the discretion of the board.

#### 4. GENERAL FUND

The general fund is used to pay for operating expenses including legal, audit, marketing and administration costs.

#### 5. RESTRICTED FUNDS

Restricted funds are used to designate donations received for specific purposes. In addition to the General fund, the Foundation has restricted funds for three designated purposes: Public Education, and the Scholastic fund which is collectively for the Arsalan Mohajer Bursary fund and Dr. Robert Hodder Scholarship fund. All funds are externally restricted or designated by the board. .

During the year, the original donor of Endowment Fund balances and Past President Busary Fund balances gave permission for the previously designated use donations and fund earnings to be used for general purposes, at the discretion of the board. The permission is treated as retroactive to the start of the fiscal year.

#### 6. COMMITMENTS

Professional Geoscientists of Ontario ("PGO") agreed in 2018 to provide an annual \$5,000 donation the use of which is at the discretion of the Foundation. This agreement was renewed in November 2024 for another year.

#### 7. SALARIES AND WAGES

During the year, at least 90% of salaries and wages expenditures were directed to developing public geoscience information, which is shared at [www.geoscienceinfo.com](http://www.geoscienceinfo.com), and for attendance at public events.

#### 8. CONTRIBUTED SERVICES

The Foundation has a service agreement with the Professional Geoscientists of Ontario ("PGO") in which PGO provides office support service and the management of the PGO member optional donations to the APGO Education Foundation during the PGO annual membership renewal.

Additional contributed services from other sources have not been recognized in the financial statements as the fair value of such services can not be reasonably estimated.



## APGO EDUCATION FOUNDATION

### Notes to Financial Statements

Year Ended December 31, 2024

---

#### 9. INTANGIBLE ASSETS

Intangible asset consists of the costs to trademark the names "GeoRoutes, GeoHikes, Urban GeoWalks", "GeoPark", "GeoBlog", "GeoVideo", "GeoPaddle", and "GeoPodcast".

#### 10. FINANCIAL INSTRUMENTS

The Foundation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Foundation's risk exposure and concentration as of December 31, 2024.

##### *(a) Liquidity risk*

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Foundation expects to meet these obligations as they come due by generating sufficient cash flow from operations. There has been no change to this risk exposure from 2023.

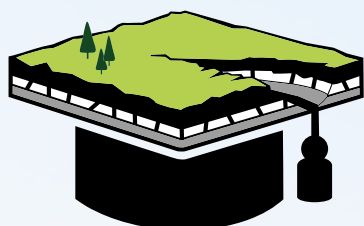
##### *(b) Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The organization is mainly exposed to other price risk. There has been no change to this risk exposure from 2023.

##### *(c) Other price risk*

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its investment in mutual funds. This risk is reduced to a minimum, since the Foundation mitigates the risk by investing in conservative investments focused on generating income with long term capital appreciation. There has been no change to this risk exposure from 2023.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.



# APGO education foundation

**DR. BILL PEARSON** P.Geo.  
Chair  
[chair@apgoedfoundation.ca](mailto:chair@apgoedfoundation.ca)

**DR. DEANA SCHWARZ** P.Geo.  
Manager, GeoscienceINFO.com  
[info@geoscienceinfo.com](mailto:info@geoscienceinfo.com)

**LEE GOULD**  
Business Manager  
[manager@apgoedfoundation.ca](mailto:manager@apgoedfoundation.ca)

**BERNARD KRADJIAN**  
Director Marketing and  
Communications  
[bernardkradjian@gmail.com](mailto:bernardkradjian@gmail.com)

**VERONICA KLASSEN** M.Sc.Com.  
Manager Social Media  
[communications@geoscienceinfo.com](mailto:communications@geoscienceinfo.com)

Charitable Registration  
Number 84604 5052 RR0001

**BRINGING GEOSCIENCE TO THE PUBLIC**