

**International Women's Insolvency and Restructuring Confederation
Network Annual Report
Year: January 1, 2013-December 31, 2013**

Network Annual Report	Network Guidelines
<p>1. Please provide a list of the Network's Board of Directors ("Board"), including: Name Firm Years on Board (any position) When current position's term expires Prior Network Positions See below.</p>	<ul style="list-style-type: none"> ➤ Board to consist of no less than 3 officers. ➤ No individual can maintain the same position. on the Board for more than 6 years ➤ No individual may serve on the Board for more than 6 years (this requirement can be waived or modified).
<p>2. How many Board meetings were held this year? 12</p>	<ul style="list-style-type: none"> ➤ Board to hold meetings no less than 6 times each year.
<p>3. When were the last Board elections held? December, 2013 for Directors (Electronically) and December, 2012 for Officers (Electronically).</p>	<ul style="list-style-type: none"> ➤ Elections to be held no less than bi-annually.
<p>4. How many events were held this year? 8 How many non-members attend your events on average? On average, about 1/3 of the attendees are non-members.</p> <p>Please attach a list of events held, noting: Date of Event Type of Event Partner Organization (if applicable) Sponsors (by name) Open to Non-Members (Yes/No) Designed for New Members (Yes/No) Please see description of events below.</p>	<ul style="list-style-type: none"> ➤ Network to have at least 3 events, 2 of which must be open to non-members. ➤ Network to obtain prior written Board approval for Network "Special Events" (as defined in handbook). ➤ Network to host at least 1 program to recruit new members. ➤ Network to participate in at least 1 regional event, or if the Network is a regional network, participate in a program with another Network, every 4 years.
<p>5. How many articles have been contributed to the newsletter this year? 1</p>	<ul style="list-style-type: none"> ➤ Network to submit no less than 1 article to the International Board's newsletter each year.
<p>6. How many members does the Network have? 64 as at February 28, 2014</p>	<ul style="list-style-type: none"> ➤
<p>7. Please attach the Network's financial statement for the year (revenues and expenses) Please see attached.</p>	<ul style="list-style-type: none"> ➤ Networks to provide an accounting of income and costs on an annual basis.
<p>8. Has the network filed the yearly IRS tax form (U.S. Networks)? N/A</p>	<ul style="list-style-type: none"> ➤ Networks with gross receipts less than \$50,000 need to file a 990-N, networks with greater than \$50,000 gross receipts need to file a 990-EZ or 990.
<p>9. Please attach a copy of the Network's Rules of Operation, if they have changed</p> <p>The only change to the Network Rules is the name of the Network to the Ontario Network. There were no other changes to the Rules of Operation.</p>	
<p>10. Other information that would be helpful to the International Board including challenges faced by the Network and suggestions of any kind.</p>	

**International Women's Insolvency and Restructuring Confederation
Network Year End/Annual Report
Year: January 1, 2013-December 31, 2013**

Network Directors

Name	Firm	Position	Expiration Date of Current Position	Years on Board	Prior Positions
Michelle Pickett	PricewaterhouseCoopers	Chair	Dec 31, 2014	4	Vice Chair
Melaney Wagner	Goodmans LLP	Vice Chair	Dec 31, 2014	1	Co-Chair Programs
Kyla Mahar	Thornton Grout Finnigan LLP	Secretary	Dec 31, 2014	1	Co-Chair Programs
Toni Vanderlaan	FTI Consulting	Treasurer	Dec 31, 2014	1	N/A
Deborah Grieve	Cassels Brock & Blackwell LLP	Past Chair	Dec 31, 2014	4	Chair
Robyn White	BDO Canada Limited	Co-Director of Programs	Dec 31, 2014	1	Director at Large
Tammy Kemp	TCE Capital Inc.	Co-Director of Programs	Dec 31, 2014	1	Director at Large
Caryl Newbery-Mitchell	MNP LLP	Director of Memberships	Dec 31, 2014	1	Director of Community Services
Josie Parisi	BDO Canada Limited	Director of Website	Dec 31, 2014	1	Director at Large
Andrea Yandreski	Alvarez & Marsal Canada ULC	Director of Community Services	Dec 31, 2014	N/A	N/A
Katherine McEachern	Blake, Cassels & Graydon LLP	Director at Large	Dec 31, 2014	N/A	N/A
Karen Adler	Rumanek & Company Ltd.	Director at Large	Dec 31, 2014	N/A	N/A

Network Event Listing

Date of Event	Type of Event	Partnership Organizations and Sponsors	Open to Non-Members (Y/N)	Designed to recruit New Members (Y/N)	Number Attended (if avail)
January 23, 2013	The Balanced Nutrition & Fitness Event	Baker & McKenzie LLP	N	N	26
May 15, 2013	Lunch & Learn education discussion	Stikeman Elliott LLP	N	N	34
June 17, 2013	Third Annual Golf Day	N/A	Y	N	35
August 13, 2013	Summer Social	N/A	Y	N	43
September 23, 2013	Soup-it-Up Networking Event	N/A	Y	N	15
October 18, 2013	Lunch & Learn education discussion	N/A	N	N	37
November 7, 2013	Mix-it Up Membership	Heenan Blaikie LLP	Y	Y	58

	Event				
November 27, 2013	Lunch & Learn education discussion	Blake, Cassels & Graydon LLP	N	N	24

**International Women's Insolvency and Restructuring Confederation
Canadian Network
Balance Sheet
as at December 31, 2013**

Assets

Cash	\$ 14,352.60
Accounts Receivable	400.00
Total Assets	<u>\$ 14,752.60</u>

Liabilities

Accounts payables	<u>\$ -</u>
Total Liabilities	<u>-</u>

Equity

Retained Income 2012	13,331.40
Net income 2013	<u>1,421.20</u>
Total Retained Earnings	<u>14,752.60</u>

Total Liabilities and Retained Earnings	<u>\$ 13,331.40</u>
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Notes:

1. The financial statements are on accrual basis and reflect activities undertaken in 2013. Receipts and/or disbursements not received or paid prior to December 31, 2013 are accrued.

**International Women's Insolvency and Restructuring Confederation
Canadian Network
Income Statement
for the fiscal year ended December 31, 2013**

Income

Events		\$ 19,132.30
- Balanced Nutrition Event		
- Lunch n Learn - Critical Suppliers	\$	-
- Golf	\$	13,965.00
- Soup Sisters	\$	747.54
- Summer Social	\$	1,780.00
- Lunch n Learn - Ontario Network	\$	1,980.00
- Member Appreciaton	\$	-
- Lunch n Learn - Kraus Carpet	\$	659.76
Network Rebates		<u>3,152.97</u>
- 'May 2013	\$	1,645.60
- 'November 2013	\$	<u>1,507.37</u>
Total Income		<u>\$ 22,285.27</u>

Expenses

Events		\$ 18,974.07
- Balanced Nutrition Event	\$	182.55
- Lunch n Learn - Critical Suppliers	\$	-
- Golf	\$	14,000.70
- Soup Sisters	\$	950.00
- Summer Social	\$	1,971.27
- Lunch n Learn - Ontario Network	\$	1,809.79
- Member Appreciaton	\$	-
- Lunch n Learn - Kraus Carpet	\$	59.76
		\$ 1,890.00
Director's Insurance	\$	1,890.00
Total Expenses		<u>\$ 20,864.07</u>
Net Income		<u><u>\$ 1,421.20</u></u>

Notes: