

CANADIAN ENVIRONMENTAL LAW ASSOCIATION
- OTHER FUNDS -

FINANCIAL STATEMENTS

MARCH 31, 1997

CANADIAN ENVIRONMENTAL LAW ASSOCIATION
- OTHER FUNDS -

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 1997

1. The organization

The Canadian Environmental Law Association (the "organization") is incorporated as a not-for-profit company without share capital under the laws of Canada.

The objectives of the organization are to provide legal assistance to those unable to afford representation, advance environmental law and policy, improve public participation mechanisms and reform the law to ensure a healthy environment.

Activities and resources dedicated to providing legal assistance are reported on under separate audited schedules of Legal Aid Funds. These financial statements report assets, liabilities, revenues and expenses only of the Other Funds of the organization. These statements therefore do not reflect the total financial position and results of operations of the organization at March 31, 1997.

2. (a) Restricted revenue

Grants, donations and other amounts received for purposes specified by a contributor are recognized as revenue when received or receivable. Unspent revenue at the year end is reported as restricted accumulated surplus.

(b) Unrestricted revenue

Unrestricted grants, donations and other amounts related to current expenditures are recorded as revenue in the current year. Amounts received for expenses to be incurred in the following period are recorded as deferred grants.

(c) Capital assets

Furniture, equipment and other capital assets are expensed to operations in the year of purchase.

(d) Donated materials and services

Donated materials and services which are normally purchased by the organization are not recorded in the accounts.

3. Restricted accumulated surplus

Accumulated surplus for the following projects is restricted for use on those specific programs:

<u>Project</u>	<u>Balance March 31, 1996</u>	<u>Revenue</u>	<u>Transfer</u>	<u>Expense</u>	<u>Balance March 31, 1997</u>
Library	\$ 17,900		\$30,000	\$ 52,925	\$ (5,025)
Common Frontiers, trade and the environment	52,614	\$ 70,130		65,481	57,263
Ministry of Environment and Energy (III)	49,400	4,025	(30,000)	11,074	12,351
Biotechnology	23,394	3,803		27,197	
Canadian Environmental Protection Act (CEPA)	11,859	71,800		59,910	23,749
Great Lakes Water	4,284	6,005		6,635	3,654
Peru Project		17,600		7,975	9,625
Deregulation conference		22,412		22,412	
PO Pollution		5,186		5,186	
	<u>\$159,451</u>	<u>\$200,961</u>	<u>\$ nil</u>	<u>\$258,795</u>	<u>\$101,617</u>

5. Grant revenue

Grant revenue was received from the following sources:

	<u>1997</u>	<u>1996</u>
Mott Foundation	\$ 67,433	\$ 67,688
Ontario Ministry of Environment and Energy		50,000
Canadian Environmental Network	51,875	79,859
CIELAP	12,750	33,308
Laidlaw Foundation	20,000	
CIDA	17,155	
3 Guineas Foundation	5,000	
Government of Canada - Ministry of the Environment	5,000	5,035
Other	10,618	10,337
	<u>\$189,831</u>	<u>\$246,227</u>

6. Income tax status

The organization is exempt from income tax in Canada as a not-for-profit organization under Section 149 (1)(L) of the Income Tax Act (Canada).

CANADIAN ENVIRONMENTAL LAW ASSOCIATION
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STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED MARCH 31, 1997

	1997			1996
	<u>General</u>	<u>Newsletter</u>	<u>Projects</u>	<u>Total</u>
Revenue				
Grants (note 4)	\$ 2,000		\$187,831	\$189,831
Honoraria	4,220			4,220
Subscriptions		\$3,317		3,317
Interest	3,704			3,704
Recoveries and other	16,919		13,130	30,049
Donations	<u>75</u>	<u> </u>	<u> </u>	<u>75</u>
	<u>26,918</u>	<u>3,317</u>	<u>200,961</u>	<u>231,196</u>
Expenses				
Contract services	6,955		97,926	104,881
Salaries			91,441	91,441
Office and general	1,568	278	31,882	33,728
Travel	380		20,360	20,740
Occupancy costs			12,361	12,361
Communications	4,083		5,225	9,308
Professional fees	1,250	150	1,100	2,500
Printing and distribution		2,074		2,074
Capital improvements	<u>1,854</u>	<u> </u>	<u> </u>	<u>1,854</u>
	<u>16,090</u>	<u>2,502</u>	<u>260,295</u>	<u>278,887</u>
Excess (deficiency) of revenue over expenses for the year	10,828	815	(59,334)	(47,691)
Accumulated surplus, beginning of year	<u>42,479</u>	<u>2,377</u>	<u>159,451</u>	<u>204,307</u>
Accumulated surplus, end of year	<u>\$53,307</u>	<u>\$3,192</u>	<u>\$100,117</u>	<u>\$156,616</u>

(see accompanying notes)

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BALANCE SHEET

MARCH 31, 1997

ASSETS	<u>1997</u>	<u>1996</u>
Current assets		
Cash	\$ 36,023	\$ 21,886
Term deposit	101,143	103,930
Grants receivable	12,444	15,586
Accounts receivable	11,006	8,007
Due from CIELAP	<u> </u>	<u>60,000</u>
	<u>\$160,616</u>	<u>\$209,409</u>
LIABILITIES AND ACCUMULATED SURPLUS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 4,000	\$ 5,102
Accumulated surplus		
Restricted (note 3)	100,117	159,451
Unrestricted	<u>56,499</u>	<u>44,856</u>
	<u>156,616</u>	<u>204,307</u>
	<u>\$160,616</u>	<u>\$209,409</u>

Approved on behalf of the Board:

 Director

Sarah Miller Director

(see accompanying notes)