

LEAVE NO TRACE CANADA / SANS TRACE CANADA

Financial Statements

March 31, 2015

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Financial Position
As of March 31, 2015 and 2014
(Unaudited)

	March 31, 2015 \$	March 31, 2014 \$
ASSETS		
Cash and cash equivalents	71,921	3,072
Accounts receivables	780	127
Inventories of books and leaflets (note 3)	1	1
Prepaid insurance	236	396
	72,938	3,596
LIABILITIES AND NET ASSETS		
Accounts payable and accrued charges	128	2,342
	128	2,342
NET ASSETS		
Unrestricted	72,810	1,254
	72,938	3,596

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

On behalf of the Board:

[s] Dean Cattell

Director

[s] Sylvain Marcoux

Director

[s] Jean Vézina

Director

Activities
For the Twelve-Month Periods Ended March 31, 2015 and 2014
(Unaudited)

	2015 \$	2014 \$
REVENUES		
Grants (note 4)	35,000	16,680
Subscriptions	13,939	11,499
Sales of material	3,732	6,796
Donations (note 5)	83,440	820
TOTAL REVENUES	136,111	35,795
EXPENSES		
Salaries and fringe benefits	43,346	23,088
Cost of sales of material	3,888	2,270
Travel and meetings	3,182	582
Rent	3,000	3,000
Office supplies, stationery and others	2,595	663
Communications	1,874	904
Insurance	1,804	1,926
Events attendance	1,710	-
Management fees	1,260	1,200
Website and internet	825	390
Credit card fees and bank charges	670	675
Promotion	275	-
Memberships	64	83
Professional fees	62	109
Write-down of inventories of books and leaflets (note 3)	-	7,069
TOTAL EXPENSES	64,555	41,959
CHANGE IN NET ASSETS	71,556	(6,164)
NET ASSETS, BEGINNING OF PERIOD	1,254	7,418
NET ASSETS, END OF PERIOD	72,810	1,254

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

Cash Flows
For the Twelve-Month Periods Ended March 31, 2015 and 2014
(Unaudited)

	2015 \$	2014 \$
OPERATING ACTIVITIES		
CHANGE IN NET ASSETS	71,556	(6,164)
Decrease (increase) in assets:		
Accounts receivable	(653)	1,598
Inventories of books and leaflets (note 3)	-	7,069
Prepaid insurance	160	24
Increase (decrease) in liabilities:		
Accounts payable and accrued charges	(2,214)	(1,159)
Deferred grants	-	(5,721)
NET CASH FROM (USED IN) OPERATIONS AND NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	68,849	(4,353)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	3,072	7,425
CASH AND CASH EQUIVALENTS, END OF PERIOD	71,921	3,072

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

Notes to Financial Statements

March 31, 2015 and 2014

1. STATUS AND NATURE OF OPERATIONS

LEAVE NO TRACE CANADA / SANS TRACE CANADA (the Organization) is a not-for-profit organization incorporated under the Canadian Companies Act in the Province of Alberta on October 25, 2005. The Organization is exempt from income tax.

Under an affiliation agreement, the Organization is committed to use the name of *Leave No Trace Center for Outdoor Ethics*.

The objectives of LEAVE NO TRACE CANADA / SANS TRACE CANADA are the following:

Promote the responsible use of natural areas through education, research, and partnership; encourage and inspire awareness, appreciation and respect for wildlife and natural areas of Canada.

These financial statements were authorized for issuance by the Board of Directors on May 25 2016.

2. SIGNIFICANT ACCOUNTING POLICIES**Revenue recognition**

Revenue (Grants, subscriptions and donations) is recognized when money received. Sales of material are recognized when customer take out the material.

Capital assets

Capital assets, such as website and equipment, are recorded as expenses in the period they are recognized.

3. INVENTORIES OF BOOKS AND LEAFLETS

Most purchases bought within a period are sold within the same period. For the past few years, the value of the inventory (approximately \$7,000 at cost) has remained significantly the same. It was considered as slow moving as there was uncertainty about the ability of the Organization to recuperate its cost. Consequently, a write-down amounting to \$7,069 was charged to operations in the period ended March 31, 2014. The inventory is now shown at a nominal value of \$1.

4. GRANTS

On June 19, 2014, the Organization received a grant amounting to \$35,000 from RBC Blue Water Project (Royal Bank of Canada).

5. DONATIONS

	2015 \$	2014 \$
Mountain Equipment Co-op [Proceeds from liquidation sale of pants under quality standards]	71,750	-
Echo Foundation	10,000	-
Varia	1,690	820
	<u>83,440</u>	<u>820</u>

General Information

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