

LEAVE NO TRACE CANADA / SANS TRACE CANADA

Financial Statements

March 31, 2016

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Financial Position
As of March 31, 2016 and 2015
(Unaudited)

	March 31, 2016 \$	March 31, 2015 \$
ASSETS		
Cash and cash equivalents	41,825	71,921
Accounts receivables	1,669	780
Inventories of books and leaflets (note 3)	1	1
Prepaid insurance	919	236
	44,414	72,938
LIABILITIES AND NET ASSETS		
Accounts payable and accrued charges	3,510	128
	3,510	128
NET ASSETS		
Unrestricted	40,904	72,810
	44,414	72,938

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

On behalf of the Board:

(signed) Dean Cattell

Director

(signed) Sylvain Marcoux

Director

(signed) Jean Vézina

Director

Activities
For the Twelve-Month Periods Ended March 31, 2016 and 2015
(Unaudited)

	2016 \$	2015 \$
REVENUES		
Grants (note 4)	2,135	35,000
Subscriptions	11,269	13,939
Sales of material	4,746	3,732
Donations (note 5)	-	83,440
TOTAL REVENUES	18,150	136,111
EXPENSES		
Salaries and fringe benefits	33,715	43,346
Website and internet	3,059	825
Rent	3,000	3,000
Office supplies, stationery and others	2,600	2,595
Cost of sales of material	2,533	3,888
Insurance	1,717	1,804
Communications	1,124	1,874
Travel and meetings	879	3,182
Credit card fees and bank charges	805	670
Professional fees	225	62
Promotion	205	275
Management fees	140	1,260
Memberships	54	64
Events attendance	-	1,710
TOTAL EXPENSES	50,056	64,555
CHANGE IN NET ASSETS	(31,906)	71,556
NET ASSETS, BEGINNING OF PERIOD	72,810	1,254
NET ASSETS, END OF PERIOD	40,904	72,810

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

Cash Flows
For the Twelve-Month Periods Ended March 31, 2016 and 2015
(Unaudited)

	2016 \$	2015 \$
OPERATING ACTIVITIES		
CHANGE IN NET ASSETS	(31,906)	71,556
Decrease (increase) in assets:		
Accounts receivable	(889)	(653)
Inventories of books and leaflets (note 3)	-	-
Prepaid insurance	(683)	160
Increase (decrease) in liabilities:		
Accounts payable and accrued charges	3,382	(2,214)
NET CASH FROM (USED IN) OPERATIONS AND NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(30,096)	68,849
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	71,921	3,072
CASH AND CASH EQUIVALENTS, END OF PERIOD	41,825	71,921

The accompanying notes are an integral part of these financial statements

Notes to Financial Statements

March 31, 2016 and 2015

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

	2016	2015
	\$	\$
Mountain Equipment Co-op		71,750
[Proceeds from liquidation sale of pants under quality standards]		
Echo Foundation		10,000
Varia	-	1,690
	-	83,440

General Information

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