

TABLED DOC,  
COMMITTEE REPORT NO. 08 - 13(1) TABLED ON DEC 14 1995



# **The Northwest Territories Law Foundation**

Thirteenth Annual Report  
for Fiscal Year Ending June 30, 1995





# Northwest Territories Law Foundation 1994-95 Board of Directors

Chair	Lucy Austin
First Vice Chair	Diane Buckland
Director	Dan Levert
Director	Reg Tolton
Director	Sue Heron-Herbert
Executive Manager	Wendy Carter

N.W.T.  
LEGISLATIVE LIBRARY  
DEC 15 1995  
Yellowknife, N.W.T.

## **Chair's Report**

**To the Executive Law Society of the Northwest Territories**


**To the Legislative Assembly of the Northwest Territories**

The Law Foundation has had a positive year in terms of revenue which has been a welcome change after the last few years in which our resources were so severely limited. We have not felt particularly generous in past years and hope that the recent trend with interest rates will allow us to award more grants and to provide further funding to our core applicants - the Court Library, Arctic Public Legal Education Society and the Law Society of the Northwest Territories.

The Law Foundation and the Law Society agreed to amalgamate our Bursary Fund with the Graeme Garson Scholarship Fund and the monies from the latter were paid into our fund which is now called "The Northwest Territories Law Foundation/Garson Bursary Fund" and is administered by the Law Foundation. We are happy to report that the number of applicants has increased significantly. Funds are granted to students who are pursuing legal studies and it is our policy to grant monies only to those who have a substantial connection to the jurisdiction. There appear to be a large number of Northern students who are pursuing Law Degrees and we are pleased to be able to offer some assistance with their expenses. The following applicants were given bursaries in 1994/95: Michael Briggs, Jennifer Bayly-Atkin, Colette Laçglois, Pierre Simpson, Brian Abrams, Shannon Cummings and Charles Hunter.

I would like to express thanks to the Members of the Board, Dianne Buckland, Reg Tolton, Dan Levert and Sue Heron-Herbet and to Wendy Carter, Executive Manager, for their work over the past year.

Respectfully submitted,



Lucy Austin,  
Chair

The Northwest Territories Law Foundation was established pursuant to Part VII of the Legal Profession Act for the purpose of receiving the interest which banks must pay on clients' funds held by lawyers in mixed trust account. It is similar in form to Law Foundations established in most provinces.

## **Objectives**

The objectives of the Law Foundation are to use the funds collected in this manner to provide funding in the following areas:

- (a) conducting research into and recommending reform of the law and administration of justice;
- (b) establishing, maintaining and operating law libraries;
- (c) contributing to the legal education and knowledge of members and the people of the Northwest Territories and providing programmes and facilities therefore;
- (d) providing assistance to legal aid programmes and programmes of like nature;
- (e) contributing to the Assurance Fund; and
- (f) doing all other things that, in the opinion of the Directors, are incidental or conducive to the attainment of these objects.

## **Administration**

The Foundation is administered by a Board of Directors consisting of five members; four being members of the Law Society and appointed by the Executive of the Law Society and one who is not a member of the Law Society and who is appointed by the Commissioner of the Northwest Territories. The Directors serve for a term of two years. The Directors meet as required to decide on policy matters, and to deal with the general administration of the Foundation including policy as to the collection and investment of funds. A "grant meeting" is held once per year to consider all requests for funding for that fiscal year. Administration and management services are provided through an Executive Manager who is engaged on a contract basis.

## **Scholarship**

The Northwest Territories Law Foundation/Garson Bursary Fund has available up to Five Thousand (\$5,000.00) dollars per year to assist law students in pursuing legal studies at either the undergraduate or graduate levels in law. Application deadline is March 15th.

For information about the Northwest Territories Law Foundation/Garson Bursary Fund and to request application forms, contact:

Wendy Carter  
Executive Manager  
The Northwest Territories Law Foundation  
Box 2594, Yellowknife, NT X1A 2P9  
Telephone 403-873-8275, Fax 403-873-6383

## Grants Awarded 1995

<b>Native Law Centre, University of Saskatchewan</b> To assist in the publication of the "Justice for Healing" Newsletter	\$ 3500.00
<b>Arctic Public Legal Education</b> Core Funding to assist in the legal education of residents of the Northwest Territories	\$ 10,000.00
<b>NWT Court Library</b> For the acquisition of books and materials	\$ 35,000.00
<b>NWT Law Society</b> 1995 Law Reports	\$ 15,375.00

**Auditor's Report**

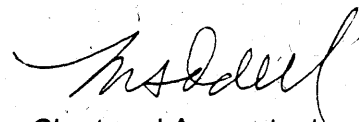
**To the Board of Directors of  
Northwest Territories Law Foundation**

I have examined the balance sheet of the Northwest Territories Law Foundation for the year ended June 30, 1995 and the statements of income and members' equity for the year then ended. These financial statements are the responsibility of management of the foundation. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used in significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the foundation as at June 30, 1995 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

Yellowknife, Northwest Territories  
September 14, 1995

  
Chartered Accountant

# Northwest Territories Law Foundation

## Statement of Revenue and Expenditure

<b>For the year ended June 30,</b>	<b>1995</b>	<b>1994</b>
	\$	\$
<b>Revenue</b>		
Interest- Trust accounts	169,671	22,931
- Investment income (note 1)	31,829	22,535
	<hr/>	<hr/>
	201,500	45,466
<b>Expenditure</b>		
Administration fees	11,770	13,317
Dues	-	110
Executive	137	831
Grants	63,875	31,289
Office and miscellaneous	403	109
Printing	348	652
Professional fees	1,445	1,350
	<hr/>	<hr/>
	77,978	47,658
<b>Excess revenue (expenditure)</b>	<hr/>	<hr/>
	123,522	(2,192)



# Northwest Territories Law Foundation

## Statement of Members' Equity

For the year ended June 30,	1995	1994
	\$	\$
<b>Surplus</b>		
Balance, Opening	431,854	434,046
Excess revenue (expenditure)	123,522	(2,192)
Balance, Closing	555,376	431,854

### Northwest Territories Law Foundation/Graeme Garson Bursary Fund ( note 2)

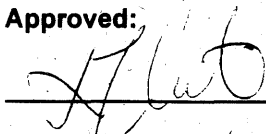
Balance, Opening	58,366	58,098
Less: Administration fees	(482)	(1,027)
Student scholarship	(6,000)	(1,000)
Add: Interest income	3,249	2,295
Contribution re Graeme Garson	7,170	-
Balance, Closing	62,303	58,366

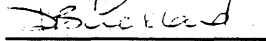
# Northwest Territories Law Foundation

## Balance Sheet

As at June 30,	1995	1994
	\$	\$
<b>Assets</b>		
Current		
Cash	15,049	12,472
Investment certificate-Bursary fund (note 2)	-	67,435
Investment (note 1)	626,897	418,484
	<u>641,946</u>	<u>498,391</u>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities	1,863	1,392
Grants payable (note 1)	22,154	6,779
Scholarships payable (note 3)	250	-
	<u>24,267</u>	<u>8,171</u>
<b>Members' Equity</b>		
Surplus	555,376	431,854
Bursary Fund	62,303	58,366
	<u>641,946</u>	<u>498,391</u>

Approved:

 Director

 Director

# Northwest Territories Law Foundation

## Notes to Financial Statements

---

June 30, 1995.

---

### 1. Significant Accounting Policies

The foundation is incorporated under the statutes of the Northwest Territories, and carries on the activity of conducting research, establishing law libraries and contributing to the legal education and knowledge of members and the people of the Northwest Territories.

- (a) The foundation records revenue from interest on members trust accounts as received and deposited from members of the Law Society of the Northwest Territories.
- (b) The foundation records all unpaid approved grants as payables.
- (c) The cost method is used in accounting for the portfolio investments. In the case of fixed term securities, the foundation is amortizing the discount over the period to maturity. The carrying value of the investment is adjusted systematically, during the period it is held, towards the amount expected to be realized at maturity or an earlier call date.

### 2. Bursary Fund

A bursary fund of \$50,000 was established to generate interest income to finance a scholarship program for law studies. During the year a donation in the name of Graeme Garson was received for \$ 7,170 and this was added to the existing bursary. The funds have been combined into the investment account and the interest portion relating to the bursary fund is calculated at year-end.

### 3. Committed Funds

The foundation has committed an amount of \$5,000 for Scholarships to assist law students in pursuing legal studies, the amount that is actually payable is not determinable at this time.

### 4. Statement of Changes in Financial Position

A statement of changes in Financial Position has not been prepared as it would not provided any additional meaningful information.

