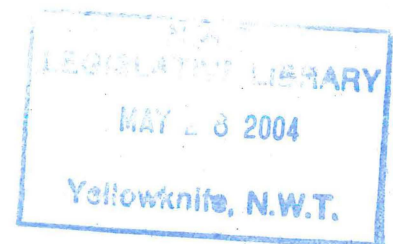


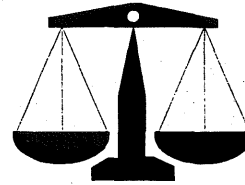
# NORTHWEST TERRITORIES LAW FOUNDATION

Twentieth Annual Report for  
Fiscal Year Ending June 30, 2002





# NORTHWEST TERRITORIES LAW FOUNDATION



## **CHAIRMAN'S REPORT**

TO: The Legislative Assembly of the Northwest Territories; and  
TO: The Executive, Law Society of the Northwest Territories

We are pleased to submit the Annual Report of the Northwest Territories Law Foundation for the year ending June 30<sup>th</sup>, 2002, pursuant to the *Legal Profession Act*.

The Law Foundation made five grants during the year totaling \$74,462.27, details of which are outlined in this report. In addition, one member of the Law Society of the Northwest Territories received approval to attend a course in Trial Advocacy in conjunction with the Bourassa Prize, for a total of \$1,542.21.

This year the Northwest Territories Law Foundation/Graeme Garson Bursary Fund also awarded \$3,000.00 scholarships to each of Valerie Conrad, Monica Balaski, Giselle Marie and Tim Bayly, residents of the Northwest Territories attending Canadian law schools in 2002/03.

I would like to thank Wendy Carter, our Executive Manager, for her able and efficient assistance in ensuring that the work of the Foundation is done, as well as Board members Gerard Phillips, Glenn Tait, Yvonne MacNeill and Gail Cyr for their ongoing contributions.

Respectfully submitted this 6<sup>th</sup> day of November, 2002.

A handwritten signature in black ink, appearing to read 'Elaine Keenan Bengts', written over a horizontal line.

Elaine Keenan Bengts,  
Chair.

## **PURPOSE**

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 accounts. 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:

- ◆ conducting research into and recommending reform of the law and the administration of justice,
- ◆ establishing, maintaining and operating law libraries,
- ◆ contributing to the legal education and knowledge of members and the people of the Territories and providing programs and facilities for that purpose,
- ◆ providing assistance to legal aid programs and programs of a similar nature, and
- ◆ contributing to the Assurance fund; and
- ◆ to do all other things which, in the opinion of the Directors, are incidental or conducive to the attainment of these objects.

## **ADMINISTRATION**

The affairs of the Foundation are conducted by a Board of Directors composed 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 is appointed by the Commissioner. 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 a 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.

## **BOARD OF DIRECTORS 2001-2002**

CHAIR:  
FIRST VICE-CHAIR:  
DIRECTOR:  
DIRECTOR:  
LAW MEMBER:  
EXECUTIVE MANAGER:

ELAINE KEENAN-BENGTSS  
GERARD K. PHILLIPS  
GLENN D. TAIT  
YVONNE M. MacNEILL  
GAIL CYR  
WENDY CARTER

## **SCHOLARSHIPS**

The Northwest Territories Law Foundation/Graeme Garson Bursary Fund has monies available to assist law students in pursuing their legal studies at either the graduate or undergraduate level.

For information about the Northwest Territories Law Foundation and to request financial assistance forms, write or telephone:

Wendy Carter  
Executive Manager  
The Northwest Territories Law Foundation  
P.O. Box 2594  
YELLOWKNIFE, NT X1A 2P9  
Telephone: (867) 873-8275  
Facsimile: (867) 873-6383  
e-mail: action@theedge.ca

Scholarships for the 2002/2003 school year were awarded to Valerie Conrad, Monica Balaski, Giselle Marie and Tim Bayly in the amount of \$3,000.00 each.

## **GRANTS AWARDED 2001-2002**

### **Paul Falvo - \$542.00**

- In conjunction with the Bourassa Prize, to attend a course in Trial Advocacy

### **Court Library - \$50,000.00**

- To support the development of a website and to purchase serial and electronic materials

### **2002/2003 Bar Admin Courses - \$9,400.00**

- To assist in defraying the costs of registration fees for N.W.T. articling students enrolled in the Bar Admin course

### **Canadian Bar Association – N.W.T. Branch - \$12,000.00**

- To assist in the sponsoring of a Collaborative Law Training Program

### **Canadian Bar Association - \$3,056.02**

- To assist in the second phase of the CANLII project (Virtual Law Library)

# Northwest Territories Law Foundation

## Financial Statements

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Year ended June 30, 2002

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Auditor's Report

Statement of Operations

Statement of Members' Equity

Balance Sheet

Notes to Financial Statements

**Auditors' Report**

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

We have audited the balance sheet of the Northwest Territories Law Foundation as at June 30, 2002 and the statements of operations and members' equity for the year then ended. These financial statements are the responsibility of the management of the foundation. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 our opinion, these financial statements present fairly, in all material respects, the financial position of the foundation as at June 30, 2002 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Michael Odell & Associates*

Yellowknife, Northwest Territories  
September 12, 2002

Michael Odell & Associates  
Chartered Accountants

# Northwest Territories Law Foundation

## Statement of Operations

For the year ended June 30,	2002	2001
	\$	\$
<b>Revenue</b>		
Interest - Trust accounts	87,456	181,076
Interest - Investment income (note 1)	(12,637)	(67,913)
Other income	-	1,107
	<u>74,819</u>	<u>114,270</u>
<b>Expenditure</b>		
Administration fees	12,976	12,976
Grants	74,462	61,886
Office and miscellaneous	582	779
Printing	153	194
Professional fees	1,552	1,650
	<u>89,725</u>	<u>77,485</u>
<b>Excess revenue (expenditure)</b>	<u>(14,906)</u>	<u>36,785</u>



# Northwest Territories Law Foundation

## Statement of Members' Equity

For the year ended June 30,	2002	2001
	\$	\$
<b>Surplus</b>		
Balance, Opening	597,573	597,573
Excess revenue (expenditure)	(14,906)	36,785
	582,667	634,358
Transfer to Bursary Fund	-	(36,785)
Balance, Closing	582,667	597,573

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


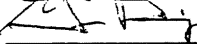
Balance, Opening	198,652	200,000
Les: Administration fees	(535)	(535)
Student scholarship	(12,000)	(15,000)
Add Interest income	-	-
Write-down of investments to market value	(4,970)	(22,598)
Grant from General Fund	-	-
Transfer from General Fund	-	36,785
Balance, Closing	181,147	198,652

# Northwest Territories Law Foundation

## Balance Sheet

As at June 30,	2002	2001
	\$	\$
<b>Assets</b>		
Current		
Cash	47,011	79,346
Interest receivable from the Banks	5,562	-
Investment (note 1)	742,890	931,780
	<u>795,463</u>	<u>1,011,126</u>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities	1,649	2,185
Due to Nunavut Law Foundation	-	170,400
Grants payable (note 1)	29,000	42,316
	<u>30,649</u>	<u>214,901</u>
<b>Members' Equity</b>		
Surplus	582,667	597,573
Bourassa Advocacy Training	1,000	-
Bursary Fund	181,147	198,652
	<u>795,463</u>	<u>1,011,126</u>

Approved:

 Director  
 Director

# Northwest Territories Law Foundation

## Notes to Financial Statements

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Year ended June 30, 2002

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### 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.

The foundation records revenue from interest on members trust accounts as received and deposited from members of the Law Society of the Northwest Territories.

The foundation records all unpaid approved grants as payables.

The foundation has switched its investments into a guaranteed deposit refund. The foundation is assured of not losing the principal or capital amount contributed into this investment.

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### 2. Bursary Fund

A bursary fund was established to generate interest income to finance a scholarship program for law studies.

The funds have been combined into the investment account and the interest portion relating to the bursary fund is calculated at year-end.

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### 3. 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.

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### 4. Due to Nunavut Law Foundation

From information supplied by management for the period ending March 31, 1999 an amount of 20% of the recorded surplus and Bursary Fund was calculated and set up as an amount due to the Law Foundation of Nunavut.

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