

Financial Statements of

ECOJUSTICE CANADA SOCIETY

Years ended October 31, 2013 and October 31, 2012



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Ecojustice Canada Society

Report on the Financial Statements

We have audited the accompanying financial statements of Ecojustice Canada Society, which comprise of the statement of financial position as at October 31, 2013, October 31, 2012 and November 1, 2011, the statements of operations, changes in net assets and cash flows for the years ended October 31, 2013 and October 31, 2012 and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our qualified audit opinion.



Basis for Qualified Opinion

In common with many charitable organizations, Ecojustice Canada Society derives revenue from donations of cash, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of Ecojustice Canada Society and we were not able to determine whether, as at or for the years ended October 31, 2013 and October 31, 2012, any adjustments might be necessary to revenues and excess (deficiency) of revenues over expenditures reported in the statements of operations and current assets and net assets reported in the statements of financial position.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Ecojustice Canada Society as at October 31, 2013, October 31, 2012 and November 1, 2011, and its results of operations and its cash flows for the years ended October 31, 2013 and October 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a consistent basis.

Chartered Accountants

March 27, 2014

Vancouver, Canada

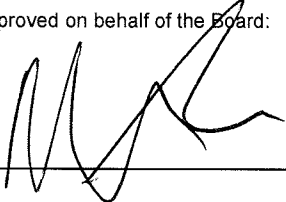
ECOJUSTICE CANADA SOCIETY

Statements of Financial Position

			October 31, 2013		October 31, 2012		November 1, 2011
	Operating Fund	Property and Equipment Fund	Litigation Fund	Total	Total	Total	
					(Schedule 1)	(Schedule 2)	
Assets (note 9)							
Current assets:							
Cash	\$ 73,271	\$ -	\$ -	\$ 73,271	\$ 218,350	\$ 12,880	
Short-term investments (note 3)	621,340	-	-	621,340	712,775	1,167,275	
GST / HST recoverable	20,729	-	-	20,729	40,051	91,522	
Receivables	58,514	-	-	58,514	258,365	269,549	
Prepaid expenses	95,655	-	-	95,655	43,577	41,750	
Property held for sale	50,000	-	-	50,000	-	-	
Current portion of long-term investments (note 3)	358,996	-	-	358,996	340,251	201,791	
	1,278,505	-	-	1,278,505	1,613,369	1,784,767	
Long-term investments (note 3)	1,646,387	-	-	1,646,387	1,608,002	1,350,787	
Property and equipment, net (note 4)	-	114,149	-	114,149	136,978	154,240	
	\$ 2,924,892	\$ 114,149	\$ -	\$ 3,039,041	\$ 3,358,349	\$ 3,289,794	
Liabilities							
Current liabilities:							
Accounts payable and accrued liabilities	\$ 123,260	\$ -	\$ -	\$ 123,260	\$ 168,752	\$ 170,091	
Deferred contributions (note 5)	203,443	-	-	203,443	563,069	397,459	
	326,703	-	-	326,703	731,821	567,550	
Net assets (note 6)	2,598,189	114,149	-	2,712,338	2,626,528	2,722,244	
Commitments (note 10)							
	\$ 2,924,892	\$ 114,149	\$ -	\$ 3,039,041	\$ 3,358,349	\$ 3,289,794	

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director



Director

ECOJUSTICE CANADA SOCIETY

Statement of Operations

Year ended October 31, 2013

	Operating Fund	Property and Equipment Fund	Litigation Fund	2013 Total
Revenues:				
Cost award and recoveries	\$ 35,783	\$ -	\$ -	\$ 35,783
Cost recoveries:				
University of Ottawa law clinic (note 10)	280,000	-	-	280,000
Donations (note 7):				
Other donations and bequests	1,414,839	-	-	1,414,839
Public appeals	1,784,735	-	-	1,784,735
Grants (note 7)	1,399,093	-	-	1,399,093
Investment income	73,495	-	-	73,495
	4,987,945	-	-	4,987,945
Expenditures:				
Amortization	-	45,327	-	45,327
Facilities and office	600,513	-	-	600,513
Fundraising	359,677	-	-	359,677
Human resources	93,502	-	-	93,502
Litigation and program support	146,705	-	-	146,705
Public education	183,780	-	-	183,780
Salaries and compensation	3,376,373	-	-	3,376,373
Science and research	7,033	-	-	7,033
Travel	89,225	-	-	89,225
	4,856,808	45,327	-	4,902,135
Excess (deficiency) of revenues over expenditures	\$ 131,137	\$ (45,327)	\$ -	\$ 85,810

See accompanying notes to financial statements.

ECOJUSTICE CANADA SOCIETY

Statement of Operations

Year ended October 31, 2012

	Operating Fund	Property and Equipment Fund	Litigation Fund	2012 Total
Revenues:				
Cost award and recoveries	\$ 126,180	\$ -	\$ -	\$ 126,180
Cost recoveries:				
University of Ottawa law clinic (note 10)	200,000	-	-	200,000
Donations (note 7):				
Other donations and bequests	1,283,340	-	-	1,283,340
Public appeals	1,781,945	-	-	1,781,945
Grants (note 7)	1,304,815	-	-	1,304,815
Investment income	67,136	-	-	67,136
	4,763,416	-	-	4,763,416
Expenditures:				
Amortization	-	51,047	-	51,047
Facilities and office	614,165	-	-	614,165
Fundraising	354,934	-	-	354,934
Human resources	105,498	-	-	105,498
Litigation and program support	156,154	-	-	156,154
Public education	206,281	-	-	206,281
Salaries and compensation	3,258,658	-	-	3,258,658
Science and research	18,273	-	-	18,273
Travel	94,122	-	-	94,122
	4,808,085	51,047	-	4,859,132
Deficiency of revenues over expenditures	\$ (44,669)	\$ (51,047)	\$ -	\$ (95,716)

See accompanying notes to financial statements.

ECOJUSTICE CANADA SOCIETY

Statement of Changes in Net Assets

Years ended October 31, 2013 and 2012

October 31, 2013	Operating Fund	Property and Equipment Fund	Litigation Fund	Total
Net assets, beginning of year	\$ 2,489,550	\$ 136,978	\$ -	\$ 2,626,528
Property and equipment transfer between funds	(22,498)	22,498	-	-
Excess (deficiency) of revenue over expenses	131,137	(45,327)	-	85,810
Net assets, end of year (note 6)	\$ 2,598,189	\$ 114,149	\$ -	\$ 2,712,338

October 31, 2012	Operating Fund	Property and Equipment Fund	Litigation Fund	Total
Net assets, beginning of year	\$ 2,318,004	\$ 154,240	\$ 250,000	\$ 2,722,244
Property and equipment transfer between funds	(33,785)	33,785	-	-
Litigation transfer between funds	250,000	-	(250,000)	-
Excess (deficiency) of revenue over expenses	(44,669)	(51,047)	-	(95,716)
Net assets, end of year (note 6)	\$ 2,489,550	\$ 136,978	\$ -	\$ 2,626,528

See accompanying notes to financial statements.

ECOJUSTICE CANADA SOCIETY

Statements of Cash Flows

Years ended October 31, 2013 and 2012

	2013	2012
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenues over expenditures:		
Operating Fund	\$ 131,137	\$ (44,669)
Property and Equipment Fund	(45,327)	(51,047)
	85,810	(95,716)
Items not involving cash:		
Property and Equipment Fund:		
Amortization	45,327	51,047
Operating Fund:		
Unrealized gain on adjustment of short term investments to fair value	-	(401)
	131,137	(45,070)
Changes in non-cash operating working capital:		
Operating Fund:		
Decrease in GST / HST recoverable	19,322	51,471
Decrease in receivables	199,851	11,184
Increase in prepaid expenses	(52,078)	(1,827)
Increase in property held for sale	(50,000)	-
Decrease in accounts payable and accrued liabilities	(45,492)	(1,339)
Increase (decrease) in deferred contributions	(359,626)	165,610
Net cash flows from operating activities	(156,886)	180,029
Investing:		
Property and Equipment Fund:		
Purchase of property and equipment	(22,498)	(33,785)
Operating Fund:		
Purchase of investments	(263,233)	(1,937,543)
Proceeds from investments	297,538	1,996,769
Net cash flows from investing activities	11,807	25,441
Increase (decrease) in cash	(145,079)	205,470
Cash, beginning of year	218,350	12,880
Cash, end of year	\$ 73,271	\$ 218,350

See accompanying notes to financial statements.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

1. Purpose of the Society:

Ecojustice Canada Society (the "Society") is a not-for profit charitable organization founded for the sole purpose of providing nationwide environmental legal remedies to protect the natural environment of Canada through the promotion and enforcement of the existing laws of Canada. The Society was incorporated as a Society under the Society Act (British Columbia) in 1990. The Society is registered with Canada Revenue Agency as a charitable organization and as such, is exempt from income taxes.

On November 1, 2012, the Society adopted Canadian Accounting Standards for Not-For-Profit Organizations ("Not-For-Profit Standards") in Part III of the Canadian Professional Accountant of Canada ("CPA Canada") Handbook. These are the first financial statements prepared in accordance with Not-For-Profit Standards.

In accordance with the transitional provisions in Not-For-Profit Standards, the Society has adopted the changes retrospectively, subject to certain exemptions allowed under these standards. The transition date is November 1, 2011 and all comparative information provided has been presented by applying Not-For-Profit Standards.

There are no adjustments to the statement of financial position as at November 1, 2011 resulting from the transition to the Not-For-Profit Standards.

There were no changes to the statements of operations, changes in net assets and cash flows for the year ended October 31, 2012 upon transition to Not-For-Profit Standards.

2. Significant accounting policies:

These financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

(a) Fund accounting:

The Society reports its revenues and expenditures segregated on the basis of restrictions on use but does not physically segregate its assets on the basis of restrictions on use.

The Society follows fund accounting, giving recognition to restrictions on the use of resources specified by donors. The fund classifications are as follows:

(i) Operating Fund:

Donations not specifically designated by donors, cost award and recoveries, and investment income are recognized as revenue of the Operating Fund in the year when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Administrative costs pertaining to the Society are funded through the Operating Fund.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

2. Significant accounting policies (continued):

(a) Fund accounting (continued):

(i) Operating Fund (continued):

Restricted contributions received for specific projects related to general operations are recognized as revenue of the Operating Fund in accordance with the terms of each grant. Amounts received in advance for future expenditures after the fiscal year-end are deferred and recognized as revenue in future periods.

The Board has a policy to internally restrict funds based on a percentage of the prior year's operating expenditures to ensure the Society has sufficient resources for the current year's operations. Internally restricted financial resources may be made available subject to Board approval.

(ii) Property and Equipment Fund:

Property and equipment acquired through operating funds are recorded as expenditures in the Operating Fund and as additions to property and equipment in the Property and Equipment Fund at their original cost.

(iii) Litigation Fund:

The Society has established this fund to ensure the completion of current cases, the terms of which extend beyond the Society's assured funding periods.

(b) Revenue recognition:

The Society's right to litigation cost award and recoveries is determined on an individual case basis as determined by the Courts. Recoveries are recognized as revenue of the Operating Fund at the time the determination is made and collection is reasonably assured.

The Society follows the restricted fund method of accounting for donation and grant contributions.

(i) Unrestricted donation and grant contributions are recognized as revenue to the operating fund in the current period.

(ii) Externally restricted donation and grant contributions not related to general operations are recognized as revenue to the corresponding restricted fund in the current period.

The Society recognizes net investment income as follows:

(i) Net investment income that is not externally or internally restricted in the statement of operations in the operating fund.

(ii) Other externally restricted net investment income in the statement of operations in the appropriate restricted fund.

(iii) Internally restricted net investment income in the statement of operations in the appropriate restricted fund.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

2. Significant accounting policies (continued):

(c) Donations and bequests in kind and contributed services:

- (i) The Society occasionally receives donated assets. Donated assets are recorded at the estimated fair market value in cases that the fair value can be reasonably determined.
- (ii) The Society benefits greatly from contributed services in the form of volunteer time for various activities. The value of contributed services is not recognized in these financial statements as their fair value cannot be reasonably determined.

(d) Deferred contributions:

Where a donation or grant received relates to an expenditure to be incurred in a future period, the donation or grant is deferred and recognized in the future period in which the expenditure is incurred.

(e) Cash:

Cash includes cash on hand and short-term deposits which are highly liquid with original maturities of less than three months at the date of acquisition.

(f) Investments:

Short-term investments are comprised of term deposits and high interest savings account that are traded in an active market and are readily convertible to cash. These items are carried at market value at the date of the statement of financial position and have a maturity period of less than one year.

Long-term investments are comprised of term deposits convertible to cash. These items are carried at market value at the date of the statement of financial position and have a maturity period greater than one year.

Short-term and long-term investments are comprised of the following investments:

(i) Government securities

The face value of these investments is guaranteed at maturity by the respective issuing government bodies.

(ii) Interest bearing securities

Interest bearing securities consist of high interest savings accounts.

(iii) Term deposits

Term deposits represent guaranteed investment certificates ("GICs") which are insured by the Canadian Deposit Insurance Corporation which are federally guaranteed.

(g) Property held for sale:

Property held for sale is carried at the lower of cost and estimated net realizable value.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

2. Significant accounting policies (continued):

(h) Property and equipment:

Property and equipment are recorded at the original cost amount less accumulated amortization. Amortization is provided over the estimated useful lives of the respective assets, using the following methods and rates:

Asset	Basis	Rate
Computer equipment	Declining balance	30%
Leasehold improvements	Straight-line	3-5 years
Library	Declining balance	33%
Office equipment	Declining balance	20%
Software	Declining balance	30%

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable and exceeds its fair value.

(i) Foreign currency translation:

Monetary items denominated in a foreign currency and non-monetary items carried at market are adjusted at the balance sheet date to reflect the exchange rate in effect at that date. Exchange gains and losses are included in the determination of excess (deficiency) of revenues over expenditures for the period.

Amounts recorded in a foreign currency have been translated into Canadian dollars as follows:

- (i) Monetary items at the exchange rate at the statement of financial position date;
- (ii) Non-monetary items, including depreciation thereon, at historical exchange rates;
- (iii) Revenue and expenditures items at the average exchange rates; and
- (iv) Exchange gains and losses are included in the determination of excess (deficiency) of revenues over expenditures for the period.

(j) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has elected to carry all other financial instruments at fair value.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

3. Investments (continued):

	October 31, 2013	October 31, 2012	November 1, 2011
Long-term investments:			
Cash and cash equivalents	\$ 24	\$ -	\$ 2,801
GIC's Maturity			
2012	-	-	201,791
2013	-	340,251	335,805
2014	358,996	355,896	352,878
2015	265,283	250,800	250,798
2016	408,507	408,507	408,505
2017	490,199	490,199	-
2018	185,442	-	-
2021	102,600	102,600	-
2023	194,332	-	-
	2,005,383	1,948,253	1,552,578
Less amounts maturing in the current year:	(358,996)	(340,251)	(201,791)
	\$ 1,646,387	\$ 1,608,002	\$ 1,350,787

The Society holds its short-term and long-term investments with registered dealers who are members of the Investment Industry Regulatory Organization of Canada ("IIROC"). As a result each investment account held by the Society is insured by the Canadian Investor Protection Fund up to \$1,000,000.

4. Property and equipment:

October 31, 2013	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 528,752	\$ 464,250	\$ 64,502
Leasehold improvements	38,398	19,806	18,592
Library	41,212	41,212	-
Office equipment	206,173	179,120	27,053
Software	115,347	111,345	4,002
	\$ 929,882	\$ 815,733	\$ 114,149

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

4. Property and equipment (continued):

October 31, 2012	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 517,693	\$ 436,607	\$ 81,086
Leasehold improvements	26,959	10,600	16,359
Library	41,212	41,212	-
Office equipment	206,173	172,357	33,816
Software	115,347	109,630	5,717
	\$ 907,384	\$ 770,406	\$ 136,978

November 1, 2011	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 489,621	\$ 401,856	\$ 87,765
Leasehold improvements	26,045	5,209	20,836
Library	41,212	41,212	-
Office equipment	201,549	163,903	37,646
Software	115,173	107,180	7,993
	\$ 873,600	\$ 719,360	\$ 154,240

Changes in net asset invested in property and equipment are as follows:

	October 31, 2013	October 31, 2012	November 1, 2011
Balance, beginning of year	\$ 136,978	\$ 154,240	\$ 87,356
Amortization	(45,327)	(51,047)	(55,755)
Purchases	22,498	33,785	122,639
Balance, end of year	\$ 114,149	\$ 136,978	\$ 154,240

5. Deferred contributions:

	October 31, 2013	October 31, 2012	November 1, 2011
Balance, beginning of year	\$ 563,069	\$ 397,459	\$ 241,709
Amount recognized as revenue during the year	(1,399,093)	(1,315,395)	(1,109,198)
Contributions received during the year	1,039,467	1,481,005	1,264,948
Balance, end of year	\$ 203,443	\$ 563,069	\$ 397,459

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

6. Net assets:

				October 31, 2013	October 31, 2012	November 1, 2011
	Operating Fund	Property and Equipment Fund	Litigation Fund	Total	Total	Total
Internally restricted	\$ 1,863,222	\$ 114,149	\$ -	\$ 1,977,371	\$ 2,000,200	\$ 1,694,462
Unrestricted	734,967	-	-	734,967	626,328	1,027,782
	\$ 2,598,189	\$ 114,149	\$ -	\$ 2,712,338	\$ 2,626,528	\$ 2,722,244

7. Grants and donations:

Included in other donations and bequests are gifts in kind of CAD\$50,000 (2012 - nil).

Included in grants revenues is USD\$569,022 (CAD\$574,209) (2012 - USD\$392,478 (CAD\$395,840)).

Included in donations revenues is USD\$101,569 (CAD\$101,569) (2012 - USD\$155,200 (CAD\$156,134)).

8. Financial risks:

The Society is subject to the following risks:

(a) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposures from 2012.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. It is management's opinion that the Society is not exposed to significant credit risks. There has been no change to the risk exposures from 2012.

(c) Interest rate risk:

The Society is exposed to interest rate risk on its fixed interest rate financial instruments. Fixed-rate instruments subject the Society to a fair value risk. The Society is exposed to this type of risk as a result of investments in GICs and high interest savings accounts. The risk associated with investments is managed through the Society's established investment policy.

ECOJUSTICE CANADA SOCIETY

Notes to Financial Statements

Year ended October 31, 2013 and 2012

8. Financial risks (continued):

(d) Currency risk:

The Society is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of operations, the Society receives grants and donations denominated in U.S. dollars. The Society does not currently enter into forward contracts to mitigate this risk. It is management's opinion that the Society is not exposed to significant currency risks. There has been no change to the risk exposure from 2012.

9. Operating line of credit:

The Society maintains an operating line of credit of \$100,000. The operating line bears interest at the bank's prime rate plus 2%. Interest is calculated monthly and payable on the last day of each month. The operating line is secured by a general security agreement against all present and after acquired property. At October 31, 2013, the amount outstanding in the operating line of credit is nil (October 31, 2012 - nil; November 1, 2011 - nil).

10. Commitments:

- (a) The Society is committed to the following future minimum payments under operating leases for premises, donor relation and information technology services over the next four years of approximately the following:

2014	\$	226,766
2015		175,043
2016		20,207
2017		18,523
	\$	440,539

- (b) In 2012 the Society reached an agreement with the University of Ottawa ("U of O") Faculty of Law and Faculty of Science to operate an environmental law and policy clinic on the U of O campus. Under the terms of the agreement, the Society operates the clinic and recovers a majority of related costs from the U of O. The Society has committed to contribute a minimum of \$200,000 (\$100,000 per year) over the next two years, to fund the clinic. The Faculty of Law has committed to contribute a minimum of \$400,000 (\$200,000 per year), over the next two fiscal years to the Society to be used for the sole purpose of operation of the clinic. The contract ends October 31, 2015.

During the year, the Society contributed \$449,740 (2012 - \$330,956) towards the operation of the clinic.

During the year, the Society received \$280,000 (2012 - \$200,000) from U of O in accordance with the agreement.

ECOJUSTICE CANADA SOCIETY

Statement of Financial Position

Schedule 1

October 31, 2012

	Operating Fund	Property and Equipment Fund	Litigation Fund	Total
Assets				
Current assets:				
Cash	\$ 218,350	\$ -	\$ -	\$ 218,350
Short-term investments	712,775	-	-	712,775
GST / HST recoverable	40,051	-	-	40,051
Receivables	258,365	-	-	258,365
Prepaid expenses	43,577	-	-	43,577
Current portion of long-term investments	340,251	-	-	340,251
	1,613,369	-	-	1,613,369
Long-term investments	1,608,002	-	-	1,608,002
Property and equipment, net	-	136,978	-	136,978
	\$ 3,221,371	\$ 136,978	\$ -	\$ 3,358,349

Liabilities and Net Assets

Current liabilities:				
Accounts payable and accrued liabilities	\$ 168,752	\$ -	\$ -	\$ 168,752
Deferred contributions	563,069	-	-	563,069
	731,821	-	-	731,821
Net assets	2,489,550	136,978	-	2,626,528
	\$ 3,221,371	\$ 136,978	\$ -	\$ 3,358,349

ECOJUSTICE CANADA SOCIETY

Statement of Financial Position

Schedule 2

November 1, 2011

	Operating Fund	Property and Equipment Fund	Litigation Fund	Total
Assets				
Current assets:				
Cash	\$ 12,880	\$ -	\$ -	\$ 12,880
Short-term investments	917,275	-	250,000	1,167,275
GST / HST recoverable	91,522	-	-	91,522
Receivables	269,549	-	-	269,549
Prepaid expenses	41,750	-	-	41,750
Current portion of long-term investments	201,791	-	-	201,791
	1,534,767	-	250,000	1,784,767
Long-term investments	1,350,787	-	-	1,350,787
Property and equipment, net	-	154,240	-	154,240
	\$ 2,885,554	\$ 154,240	\$ 250,000	\$ 3,289,794

Liabilities and Net Assets

Current liabilities:				
Accounts payable and accrued liabilities	\$ 170,091	\$ -	\$ -	\$ 170,091
Deferred contributions	397,459	-	-	397,459
	567,550	-	-	567,550
Net assets	2,318,004	154,240	250,000	2,722,244
	\$ 2,885,554	\$ 154,240	\$ 250,000	\$ 3,289,794