

Alberta Lawyers' Assistance Society
Financial Statements
October 31, 2014
(Unaudited)

Management's Responsibility

To the Board of Directors of Alberta Lawyers' Assistance Society:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgements and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed primarily of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. The Board is also responsible for recommending the appointment of the Society's external accountants.

MNP LLP is appointed by the shareholders to review the financial statements and report directly to them; their report follows. The external accountants have full and free access to, and meet periodically and separately with, both the Board and management to discuss their review engagement results.

April 16, 2015

Marian V. De Souza
Executive Director

Review Engagement Report

To the Directors of Alberta Lawyers' Assistance Society:

We have reviewed the statement of financial position of Alberta Lawyers' Assistance Society as at October 31, 2014 and the statements of operations and changes in net assets and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the Society.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Calgary, Alberta

April 16, 2015

MNP LLP
Chartered Accountants

Alberta Lawyers' Assistance Society Statement of Financial Position

As at October 31, 2014
(Unaudited)

	2014	2013
Assets		
Current		
Cash	131,288	51,935
Marketable securities	-	40,000
Accounts receivable	5,057	1,632
Prepaid expenses	3,825	461
	140,170	94,028
Liabilities		
Current		
Accounts payable and accruals (Note 3)	23,599	8,606
Deferred contributions	-	5,540
	23,599	14,146
Net Assets		
Unrestricted	116,571	79,882
	140,170	94,028

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

Alberta Lawyers' Assistance Society
Statement of Operations and Changes in Net Assets

*For the year ended October 31, 2014
(Unaudited)*

	2014	2013
Contributions		
Law Society of Alberta	370,000	352,000
Fundraising events	81,448	-
Individuals (direct)	55,848	1,833
Canadian Bar Association	31,915	30,410
Online donations via Canada Helps	27,795	4,550
Law firms & corporate donations (direct)	12,153	43,360
Calgary Bar Association	10,000	10,000
Nunavut Bar Association	1,500	-
Government grants	750	8,321
	591,409	450,474
Other revenue	851	1,641
Total revenue	592,260	452,115
Expenses		
Counselling services	197,541	186,647
Promotion, education and awareness	189,360	155,325
Administration	102,971	77,993
Peer support management and activities	49,549	49,215
Management and review – counselling services	16,150	16,176
Total expenses	555,571	485,356
Excess (deficiency) of revenue over expenses	36,689	(33,241)
Net assets, beginning of year	79,882	113,123
Net assets, end of year	116,571	79,882

The accompanying notes are an integral part of these financial statements

Alberta Lawyers' Assistance Society

Statement of Cash Flows

For the year ended October 31, 2014

(Unaudited)

	2014	2013
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	36,689	(33,241)
Changes in working capital accounts		
Accounts receivable	(3,425)	(519)
Prepaid expenses	(3,364)	(461)
Accounts payable and accruals	14,993	(26,637)
Deferred contributions	(5,540)	3,040
Increase (decrease) in cash resources	39,353	(57,818)
Cash resources, beginning of year	91,935	149,753
Cash resources, end of year	131,288	91,935
Cash resources are composed of:		
Cash	131,288	51,935
Marketable securities	-	40,000
	131,288	91,935

The accompanying notes are an integral part of these financial statements

Alberta Lawyers' Assistance Society Notes to the Financial Statements

For the year ended October 31, 2014
(Unaudited)

1. Incorporation and nature of the organization

The Alberta Lawyers' Assistance Society (the "Society") is a registered charity incorporated under the Societies Act of Alberta. The Society is exempt from income taxes under the Income Tax Act ("the Act"). In order to maintain its status as a registered charity under the Act, the Society must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Society's purpose is to provide assistance, counselling and referral services to Alberta's lawyers, articling students, and their immediate families in personal crisis. Funding is provided by contributions from the Law Society of Alberta, The Canadian Bar Association (Alberta), grants from the Alberta Government and private contributors. In fiscal 2012 and 2013, the Society provided counselling through the professionals of Forbes Psychological Services Ltd. ("Forbes"), a leading provider of assistance to professionals and their families.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada using the following significant accounting policies:

Cash

Cash includes balances with banks.

Marketable securities

Marketable securities consist of Guaranteed Investment Certificates (GICs) with a one year term. The GICs matured on July 24, 2014.

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributed materials

The Society receives various in-kind services to carry out its business operations. Because of the difficulty in determining their fair value, no amount is recorded for contributed services in these financial statements.

Financial instruments

The Society recognizes its financial instruments when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

Financial instruments consist of: cash, marketable securities, accounts receivable, and accounts payable and accruals. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant credit and liquidity risk, or market risk, which includes currency, interest rate and other price risks.

At initial recognition, the Society may irrevocably elect to subsequently measure any financial instrument at fair value. The Society has not made such an election during the year.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the statement of operations for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

Alberta Lawyers' Assistance Society

Notes to the Financial Statements

For the year ended October 31, 2014
(Unaudited)

3. Accounts payable and accruals

	2014	2013
Trade accounts payable	13,413	-
Government withholdings	10,186	8,606
	23,599	8,606

4. Economic dependence

The Society's primary source of revenue is the Law Society of Alberta ("Law Society"). The funding can be cancelled if the Society does not observe certain established guidelines. The Society's ability to continue viable operations is dependent upon maintaining its relationship with the Law Society and ensuring that programs offered align with the Law Society's mission statement. As at the date of these financial statements the Society believes that it is in compliance with these guidelines.

5. Contributed materials and services

During the year ended October 31, 2014 the Society received contributed services of \$50,000 (2013 – \$50,000) representing the estimated fair value of contributions of office space, printing and mailing, accounting, brochure production and conference space.

6. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.