

1995/96 RAFI Financial Report

Treasurer's Report 1995/96

I am very pleased to report that 1995/96 was relatively uneventful financially — especially when compared with the unusually turbulent year that RAFI had programmatically. With the active collaboration of colleagues around the world, and the generous financial support of twenty three organizations, RAFI was able to develop several new programme initiatives, while maintaining the continuity of others, including the regular publication of new research.

RAFI ended the financial year with a small loss. This was due entirely to the timing of one grant, which has subsequently been approved. Fortunately, we were able to absorb the loss, thanks to a modest surplus which RAFI had accumulated over the previous three years. We are hopeful that RAFI will be able to offset the 1995/96 loss in the year ahead.

If RAFI has achieved a degree of financial stability in the past few years, it is due in part to the able management of RAFI's staff, and especially to the support of the organizations listed below. All have provided grant, contract or project funding to RAFI, or have underwritten program costs by providing air travel or similar contributions. We wish to acknowledge the support of these organizations, and to thank them for their much-valued vote of confidence. Without it, RAFI could not have accomplished the impressive programme of work described in the attached Annual Report.

Sincerely,



Timothy Brodhead
Treasurer

RAFI Supporters

Agricultural Missions (USA) * Australian Centre for International Agricultural Research * Canadian International Development Agency (International NGO Division) * CPRO-DLO Centre for Genetic Resources (Netherlands) * CS Fund (USA) * Cultural Survival Canada * Dutch Ministry for International Cooperation - DGIS (Netherlands) * Goldsmith Foundation (UK) * GTZ (Germany) * Hahn Family Foundation (USA) * HKH Foundation (USA) * International Development Research Foundation (Canada) * Inter Pares (Canada) * Jessie Smith Noyes Foundation (USA) * M.S. Swaminathan Research Foundation (India) * Moriah Fund (USA) * Noragric (Norway) * Right Livelihood Foundation (Sweden) * Swedish International Development Cooperation Agency * Swiss Development Cooperation * United Nations Food and Agriculture Organization * Warsh-Mott Legacy * World Council of Churches

Note: These organizations have contributed either to the RAFI International office in Canada, or to RAFI's international programme, via RAFI-USA. The following financial report covers only the finances of the Canadian office. RAFI-USA is a separate legal entity, whose finances are audited in the USA. The Annual Report describes the programme activities of both offices.

Auditor's Report



Balance Sheet

As at August 31, 1996

ASSETS	1996	1995
CURRENT ASSETS		
Cash	\$ 41,153	39,564
Term deposit	120,078	167,030
Subsidies receivable	28,904	32,766
Accounts receivable	22,859	5,698
Prepaid expenses	554	523
	213,548	245,581
FIXED ASSETS		
Cost	43,368	27,613
Accumulated depreciation	43,366	27,611
	2	2
	\$ 213,550	245,583
LIABILITIES AND SURPLUS		
CURRENT LIABILITIES		
Accounts payable	\$ 23,457	9,953
Deferred subsidies (note 3)	120,105	161,072
	143,562	171,025
SURPLUS	69,988	74,558
	\$ 213,550	245,583

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

ON BEHALF OF THE BOARD

Surplus **For the year ended August 31, 1996**

	1996	1995
SURPLUS, BEGINNING OF YEAR	\$ 74,558	8,176
Excess of (expenses over revenue) revenue over expenses	(4,570)	66,382
SURPLUS, END OF YEAR	\$ 69,988	74,558

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

Revenue and Expenses For the Year Ended August 31, 1996

	1996	1995
REVENUE		
Subsidies (note 5)	297,374	279,214
Consulting fees	15,300	78,517
Donations	9,720	12,417
Other	23,188	18,185
	345,582	388,333
EXPENSES		
Salaries & employee benefits	142,991	140,812
Rent	9,994	9,994
Travel expenses	50,180	46,542
Office expenses	19,408	19,881
Telecommunication	16,222	13,524
Accounting	13,862	15,064
Professional fees	3,373	3,722
Meetings	8,519	28,037
Advertising and promotion	2,344	37
Write-off of fixed assets	14,642	807
Interest and bank charges	335	408
Books printing and distribution	296	32,846
Consulting fees	56,997	3,299
Research	8,525	5,440
Dissemination	2,464	1,538
Recovered administration costs	-	-
	350,152	321,951
EXCESS OF (EXPENSES OVER REVENUE)		
REVENUE OVER EXPENSES	\$(4,570)	66,382

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

Notes to Financial Statements As at August 31, 1996

1. STATUTE AND NATURE OF OPERATIONS

Rural Advancement Foundation International (Canada), a non-profit organization incorporated without share capital under the Canada Corporations Act, provides technical assistance, financial aid and educational programs internationally for rural areas.

2. SIGNIFICANT ACCOUNTING POLICY

Fixed assets

Assets purchased during the year are expensed in the year of acquisition.

3. DEFERRED SUBSIDIES

	1996	1995
Canadian International Development Agency	\$ -	20,202
International Development Research Centre	88,077	60,400
Swiss Development Corporation	4,836	4,924
Right Livelihood	-	5,700
Canadian Environmental Law Association	-	7,300
Goldsmith Foundation	-	21,405
International Plant Genetic Resources Institute	6,008	6,961
Community Biodiversity Development and Conservation Programme	-	34,180
The Moriah Fund	21,184	-
	\$ 120,105	161,072

4. FISCAL STATUS

Rural Advancement Foundation International (Canada) is a "charitable organization" as defined under section 149.1 of the Canadian Income Tax Act and as such, is tax exempt.



5. SUBSIDIES