



RAFII

Rural Advancement Foundation International

FINANCIAL REPORT AND AUDITED FINANCIAL STATEMENT

September 1, 1993
to August 31, 1994

TREASURER'S REPORT

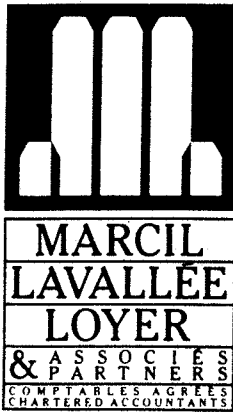
Keeping RAFII's doors open is not easy - despite bare-bones facilities and a limited staff. There is no padding to shed, and operational costs are always the hardest to meet. RAFII's 1993/94 financial statement shows a small surplus; in other years, RAFII has sometimes incurred small losses. This only underscores the vulnerability of RAFII's finances. Finding support for good programmes is easy, when compared with the task of meeting recurrent costs. The challenge will be no easier in 1994/95 than it was in 1993/94. Times are tough for non-profit groups everywhere, and the wolf is no farther from RAFII's door than from many others. But RAFII has managed its limited finances to great effect, largely thanks to the work of staff, in particular Ken Shipley, and accountant Maurice St. Pierre.

RAFII has also diversified its funding in 1993/94. As the world has caught up to "RAFII's" concerns, a growing list of government and multilateral agencies have joined the list of longstanding non-governmental supporters of RAFII's work. The

audited statement reflects this diversification. We extend thanks to all who have provided funds - for both the practical and the moral support they have offered.

It should be noted that the audited statement which follows is for RAFII's Canadian office only. RAFII-USA is a separate legal entity, whose books are audited independently. RAFII-USA's international programme, however, is governed by RAFII policies and priorities, and is an integral component of RAFII's work internationally. Thus the true size of RAFII's programme is more accurately reflected by adding the Canadian expenses to those of the RAFII-USA international programme, which in 1993 were approximately CDN\$152,600. Adding Canadian and U.S. figures, RAFII's total expenditures for 1993/94 were just over \$509,000.

Tim Brodhead, Treasurer



Associés/Partners

J. Bernard Marcil, c.a. Michel Coulombe, c.a.
 Serge Lavallée, c.a. Joanne Chenail-Trépanier, c.a.
 André Loyer, c.a. Lionel Nolet, c.a.
 Gilles Berger, c.a.

Directeur / Principal
 Daniel Lalonde, c.g.a

AUDITORS' REPORT

To the members
 Rural Advancement Foundation International (Canada)

We have audited the balance sheet of Rural Advancement Foundation International (Canada) for the year ended August 31, 1994 and the statements of revenue and expenses and surplus for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 and 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 organization for the year ended August 31, 1994 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

As required by the Canada Corporations Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Marcil, Lavallée, Loyer & Partners

Chartered Accountants

Ottawa, Ontario

September 30, 1994

RURAL ADVANCEMENT FOUNDATION INTERNATIONAL (CANADA)

BALANCE SHEET

AS AT AUGUST 31, 1994

ASSETS

| | 1994 | 1993 |
|--------------------------|-------------------|----------------|
| CURRENT ASSETS | | |
| Cash | \$ 24,744 | 12,244 |
| Term deposit | 54,581 | 41,000 |
| Subsidies receivable | 127,977 | 44,645 |
| Accounts receivable | 3,739 | 9,469 |
| Prepaid expenses | 496 | 200 |
| | 211,537 | 107,558 |
| FIXED ASSETS | | |
| Cost | 26,384 | 20,538 |
| Accumulated depreciation | (26,382) | (20,536) |
| | 2 | 2 |
| | \$ 211,539 | 107,560 |

LIABILITIES AND SURPLUS

CURRENT LIABILITIES

| | | |
|-----------------------------|-------------------|----------------|
| Accounts payable | \$ 16,102 | 20,166 |
| Deferred subsidies (note 3) | 187,261 | 85,418 |
| | 203,363 | 105,584 |
| SURPLUS | 8,176 | 1,976 |
| | \$ 211,539 | 107,560 |

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

ON BEHALF OF THE BOARD



**RURAL ADVANCEMENT FOUNDATION
INTERNATIONAL (CANADA)**

SURPLUS

FOR THE YEAR ENDED AUGUST 31, 1994

| | 1994 | 1993 |
|--|-----------------|----------------|
| SURPLUS, BEGINNING OF YEAR | \$ 1,976 | 5,314 |
| Excess of revenue over expenses (expenses over revenue) | 6,200 | (3,338) |
| SURPLUS, END OF YEAR | \$ 8,176 | 1,976 |

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



RURAL ADVANCEMENT FOUNDATION INTERNATIONAL (CANADA)

REVENUE AND EXPENSES
FOR THE YEAR ENDED AUGUST 31, 1994

| | Administration | IARC Project | Seeds of Survival II | Crucible Start-up | Crucible Project | Crucible Follow-up | FAO/TAC Project | Bio Action Project | Bern Project | CBDIC Project | Intellectual Property | Search Training | Bio-Piracy Project | CIDA Multilateral | Total 1994 | Total 1993 |
|--|----------------|-----------------|-------------------------|----------------------|---------------------|-----------------------|--------------------|-----------------------|-----------------|------------------|--------------------------|--------------------|-----------------------|----------------------|---------------|---------------|
| | | | | | | | | | | | | | | | | |
| REVENUE | | | | | | | | | | | | | | | | |
| Subsidies (note 4) | \$ 75,776 | 1,963 | 1,730 | 5,000 | 130,727 | 12,819 | 19,177 | 22,543 | 2,243 | 20,425 | 24,776 | 1,380 | 31,475 | 6,510 | 356,544 | 326,915 |
| Other | 6,199 | - | - | - | - | - | - | - | - | - | - | - | - | - | 6,199 | 8,024 |
| | 81,975 | 1,963 | 1,730 | 5,000 | 130,727 | 12,819 | 19,177 | 22,543 | 2,243 | 20,425 | 24,776 | 1,380 | 31,475 | 6,510 | 362,743 | 334,939 |
| EXPENSES | | | | | | | | | | | | | | | | |
| Salaries and employee benefits | 54,287 | 3,450 | - | - | 45,924 | - | 6,045 | - | - | 18,233 | - | - | 24,133 | 6,510 | 158,582 | 152,299 |
| Rent | 9,994 | - | - | - | - | - | - | - | - | - | - | - | - | - | 9,994 | 16,429 |
| Travel expenses | 6,543 | 1,914 | 1,730 | - | 9,897 | 12,680 | 13,132 | 2,913 | 2,243 | 2,192 | 17,557 | - | - | - | 70,801 | 102,461 |
| Office expenses | 10,673 | 1,323 | - | - | 1,275 | 139 | - | - | - | - | - | 327 | - | - | 13,737 | 15,652 |
| Telecommunication | 19,194 | - | - | - | - | - | - | 2,681 | - | - | - | - | 2,300 | - | 24,175 | 13,519 |
| Accounting | 8,704 | - | - | - | - | - | - | - | - | - | - | - | - | - | 8,704 | 5,109 |
| Professional fees | 5,250 | - | - | - | - | - | - | - | - | - | - | - | - | - | 5,250 | 3,553 |
| Meetings | 4,646 | - | - | - | 52,725 | - | - | - | - | - | - | - | - | - | 57,371 | 352 |
| Advertising and promotion | 104 | - | - | - | - | - | - | - | - | - | - | - | - | - | 104 | 3,068 |
| Write-off of fixed assets | 5,845 | - | - | - | - | - | - | - | - | - | - | - | - | - | 5,845 | 10,500 |
| Interest and bank charges | 1,180 | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,180 | 1,452 |
| Incorporation fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 603 |
| Consulting fees | - | - | - | - | - | - | - | - | - | - | 800 | - | - | - | - | 800 |
| Contribution to RAFI USA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 5,000 |
| Recovered administration costs | (55,369) | - | - | 5,000 | 20,906 | - | - | 16,949 | - | - | 6,419 | 1,053 | 5,042 | - | - | 8,280 |
| | 71,051 | 6,687 | 1,730 | 5,000 | 130,727 | 12,819 | 19,177 | 22,543 | 2,243 | 20,425 | 24,776 | 1,380 | 31,475 | 6,510 | 356,543 | 338,277 |
| EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE) | \$ 10,924 | (4,724) | - | - | - | - | - | - | - | - | - | - | - | - | 6,200 | (3,338) |

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



RURAL ADVANCEMENT FOUNDATION INTERNATIONAL (CANADA)

NOTES TO FINANCIAL STATEMENTS

AS AT AUGUST 31, 1994

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

| | 1994 | 1993 |
|---|-------------------|---------------|
| Canadian International Development Agency | \$ 34,550 | 20,252 |
| International Development Research Centre | 113,501 | 45,622 |
| Ruth Mott Foundation | - | 19,544 |
| Swiss Development Corporation | 15,000 | - |
| Australian Center for International Agriculture Research | 15,000 | - |
| Jessie Smith Noyes Foundation | 2,700 | - |
| CIDA - Multilateral | 6,510 | - |
| | \$ 187,261 | 85,418 |



RURAL ADVANCEMENT FOUNDATION INTERNATIONAL (CANADA)

NOTES TO FINANCIAL STATEMENTS
AS AT AUGUST 31, 1994

| | Administration | IARC Project | Seeds of Survival II | Crucible Start-up | Crucible Project | Crucible Follow-up | FAO/TAC Project | Bio Action Project | Bern Project | CBDC Project | Indigenous Knowledge and Intellectual Property | Service Training | Bio-Piracy Project | CIDA Multilateral | Total 1994 | Total 1993 |
|---|----------------|-----------------|-------------------------|----------------------|---------------------|-----------------------|--------------------|-----------------------|-----------------|-----------------|--|---------------------|-----------------------|----------------------|---------------|---------------|
| 4. SUBSIDIES | | | | | | | | | | | | | | | | |
| Canadian International Development Agency | \$ 75,776 | - | - | - | - | - | - | - | - | - | - | - | - | - | 75,776 | 108,580 |
| CIDA - Multilateral Consultative Group On International Agricultural Research | - | 1,963 | - | - | - | - | - | - | - | - | - | - | - | 6,510 | 1,963 | - |
| USC Canada | - | - | 1,730 | - | - | - | - | - | - | - | - | - | - | - | 1,730 | - |
| International Development Research Centre | - | - | - | 5,000 | 45,622 | - | - | - | - | 13,099 | - | - | - | - | 63,721 | 79,398 |
| Swiss Development Cooperation | - | - | - | - | 70,105 | - | - | - | - | - | - | - | - | - | 70,105 | - |
| Australian Centre for International Agriculture Research | - | - | - | - | 15,000 | - | - | - | - | - | - | - | - | - | 15,000 | - |
| Food & Agriculture Organization | - | - | - | - | - | - | 19,177 | - | - | - | - | - | - | - | 19,177 | 3,840 |
| Ruth Mott Foundation | - | - | - | - | - | - | - | 19,545 | - | - | - | - | - | - | 19,545 | 12,056 |
| GORTA - Irish Freedom From Hunger Campaign | - | - | - | - | - | - | - | 2,998 | - | - | - | - | - | - | 2,998 | - |
| BERN Funders | - | - | - | - | - | - | - | - | 2,243 | - | - | - | - | - | 2,243 | - |
| Centre of Genetic Resources | - | - | - | - | - | - | - | - | - | 1,926 | - | - | - | - | 1,926 | 631 |
| United Church of Canada | - | - | - | - | - | - | - | - | - | - | 2,000 | - | - | - | 2,000 | - |
| Agricultural Missions | - | - | - | - | - | - | - | - | - | - | 1,316 | - | - | - | 1,316 | - |
| Ursula Schulz-Dornburg | - | - | - | - | - | - | - | - | - | - | 10,264 | - | - | - | 10,264 | - |
| Canadian Catholic Organization for Development & Peace | - | - | - | - | - | - | - | - | - | - | 3,000 | - | - | - | 3,000 | - |
| World Council of Churches | - | - | - | - | - | - | - | - | - | - | 6,529 | - | - | - | 6,529 | - |
| Canadian Lutheran World Relief | - | - | - | - | - | - | - | - | - | - | 1,000 | - | - | - | 1,000 | - |
| Jessie Smith Noyes Foundation | - | - | - | - | - | - | - | - | - | - | 667 | - | - | - | 667 | - |
| Community Biodiversity Dev. & Conservation Program | - | - | - | - | - | - | - | - | - | - | - | - | 31,475 | - | 31,475 | - |
| Center for Plant Breeding & Reproduction Research | - | - | - | - | - | - | - | - | - | 5,400 | - | - | - | - | 5,400 | 10,542 |
| International Plant Genetic Resources Institute | - | - | - | - | - | 12,819 | - | - | - | - | - | - | - | - | 12,819 | - |
| Dag Hammarskjold Foundation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 4,505 |
| Swedish Agency for Research Cooperation with Developing Countries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 45,202 |
| Center for Education & Technology Training | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 8,784 |
| International Maize & Wheat Improvement Centre | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,533 |
| Environment & Development Action | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 4,491 |
| United Nations Environment Programme | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 7,533 |
| United Nations Development Programme | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 26,710 |
| Right Livelihood | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 10,110 |
| Inter Pares | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 3,000 |
| | \$ 75,776 | 1,963 | 1,730 | 5,000 | 130,727 | 12,819 | 19,177 | 22,543 | 2,243 | 20,425 | 24,776 | 1,380 | 31,475 | 6,510 | 356,544 | 326,915 |

