



38TH

Annual Report

2023/2024



Manitoba
Law
Foundation



Table of Contents

| | | | |
|--------------------------------|----|---------------------------------|----|
| About Our New Brand..... | 2 | Foundation Staff | 11 |
| Letter of Transmittal..... | 4 | IOLTA Revenue | 12 |
| Land Acknowledgement | 5 | Investments | 14 |
| Acting Chair Message | 6 | Reserve for Future Grants | 16 |
| Purpose, Vision, Mission | 8 | Operations..... | 17 |
| About the Foundation | 9 | Grants | 18 |
| Board of Directors..... | 11 | | |



About Our New Brand

The Board of Directors and Staff of the Manitoba Law Foundation are excited to introduce the Foundation's new logo, as well as Vincent Design's rationale for the logo to provide insight into their thoughtful design process and the logo's meaning.

In 2024, the Foundation will also launch a new, accessible website in both official languages featuring our new logo and brand.

Design Rationale

The new logo for the Manitoba Law Foundation is based on the prairie crocus, Manitoba's provincial flower. This stylized version incorporates the initials of the Foundation, forming the stem and petals. This resilient plant is one of the first to emerge in Manitoba, after surviving the harshest winter conditions. The crocus is a sign of hope for warmer, brighter days ahead. The crocus stems, buds, and leaves grow low and close together for protection from the wind. This natural element was chosen as a contrast to the traditional and often colonial symbols of law used in the past.



Letter of transmittal

The Honourable Matt Wiebe
Minister of Justice & Attorney General
General Room 104 – Legislative Building
Winnipeg MB. R3C 0V8

Dear Sir:

Pursuant to Section 101(1) of *The Legal Profession Act*, I am pleased to submit the thirty-eighth Annual Report of the Manitoba Law Foundation for the year ending March 31, 2024.

Included are the Financial Statements examined by the Foundation's auditors, Fort Group Chartered Professional Accountants Inc., and approved by the Foundation's Directors at a meeting of the Board held on June 18, 2024.

Respectfully submitted,

Irene Merie,



Acting Chair of the Board



Land Acknowledgement

The Manitoba Law Foundation acknowledges that the lands we call Manitoba are the ancestral lands of the Anishinaabeg, Ininiwak, Anishininiwak, Denesuline, and Dakota Oyate.

Between 1871 and 1907, Treaty Commissioners acting on behalf of the Crown made Treaties No. 1 through 6 and Treaty 10 with leaders of the Anishinaabeg, Ininiwak, Anishininiwak, and Denesuline respecting the use of these lands.

While the work of the Foundation extends throughout Manitoba, the Foundation office is located in Treaty 1 Territory, the birthplace and homeland of the Red River Métis. It is with gratitude that we also acknowledge Shoal Lake 40 First Nation, the source of Winnipeg's water.

Today, sixty-four First Nation communities, who hold spiritual and cultural ties to the land, live in Manitoba. We acknowledge with respect and gratitude the

many First Nations, Inuit and Métis peoples whose footsteps have marked this land for centuries.

Manitoba is a legally pluralistic province in which the Crown's common law legal order and Indigenous legal orders co-exist. We are called to be mindful and intentional of the role the Foundation plays in these systems and in the inter-relationship of these systems.

We dedicate ourselves to work with First Nation, Inuit and Métis communities in a spirit of reconciliation to advance access to justice in a manner that reflects and includes their values and legal orders, as well as the responsibilities and obligations created by Treaties 1 through 6 and 10.

Acting Chair Message



I am pleased to share this message on behalf of the board of The Manitoba Law Foundation as we close Fiscal 2023/24.

In 2023/24, the Foundation again reported record revenues with \$32 million received in interest on lawyers' trust accounts (IOLTA). This is largely due to continued efforts in combatting inflation which saw two further interest rate increases in 2023 that held steady through March 31, 2024. Coupled with continued higher-than-average lawyer trust account balances, this has led to another year of unprecedented IOLTA revenues.

These excellent financial results create significant opportunities for our grant applicants and recipients. They also enable the Foundation to enhance its position, allowing the Foundation to increase our grantmaking and ensure we have reserves in place to sustain higher levels of grantmaking in the future.

To strategically manage the current surplus, we formed a Strategic Growth and Resource Allocation

Committee. This committee assists the Board in ensuring that our resources are used effectively to fulfill the Foundation's mandate, strategic plan, and granting priorities.

Another notable milestone this year was the introduction of our new logo, developed in 2023 to both modernize and remove colonial symbolism from the Foundation's print and digital materials. Ongoing work includes redeveloping the Foundation's website in both English and French to reflect our new logo and brand identity.

In 2023/24, the Foundation engaged a consultant to supplement our small staff, enabling our Executive Director to focus on advancing the strategic plan and initiating stakeholder outreach. We will continue to assess and address our staffing needs moving forward.



Reflecting on the past year, we are proud of our vital role in supporting Access to Justice throughout the province. Our efforts, combined with the outstanding work of community-based organizations, have significantly impacted the lives of individuals and communities across Manitoba.”

Reflecting on the past year, we are proud of our vital role in supporting Access to Justice throughout the province. Our efforts, combined with the outstanding work of community-based organizations, have significantly impacted the lives of individuals and communities across Manitoba.

The board welcomed a new board member in 2023-24. Candray Mehkary was appointed by the Manitoba Bar Association in September 2023, replacing outgoing appointee Kevin Antonyshyn. Additionally, the Honourable Justice Toews resigned as chair in autumn 2023. We are grateful for the contributions of our outgoing members and wish them well.

I extend my heartfelt thanks to my fellow board members for their invaluable contributions in 2023/24. Their dedication and insights have been crucial in advancing the Foundation’s purpose and guiding our decision-making processes.

And on behalf of the board of directors, I wish also to thank the Foundation’s staff. Their outstanding support, excellent materials, and diligent execution of the Board’s directives have been instrumental to our success.

Irene Merie,

Acting Chair of the Board



Purpose

The purpose of the Foundation is to encourage and promote legal education, legal research, law reform, legal aid services, and the development and maintenance of law libraries.



Vision

Advancing justice through access, knowledge and understanding.



Mission

The Foundation commits to advancing legal knowledge, fostering excellence within the legal profession, and facilitating community understanding of the justice system. The Foundation funds programs and initiatives that promote and enhance these commitments.



About the Foundation

The Manitoba Law Foundation was established in 1986 as a body corporate under *The Law Society Act* and continued under *The Legal Profession Act (the Act)*, enacted in 2002.

Under the Act, financial institutions are required to pay the Foundation interest on pooled trust accounts maintained by lawyers practising in Manitoba. From this revenue, the Foundation must provide statutory grants to Legal Aid Manitoba and the Law Society of Manitoba.

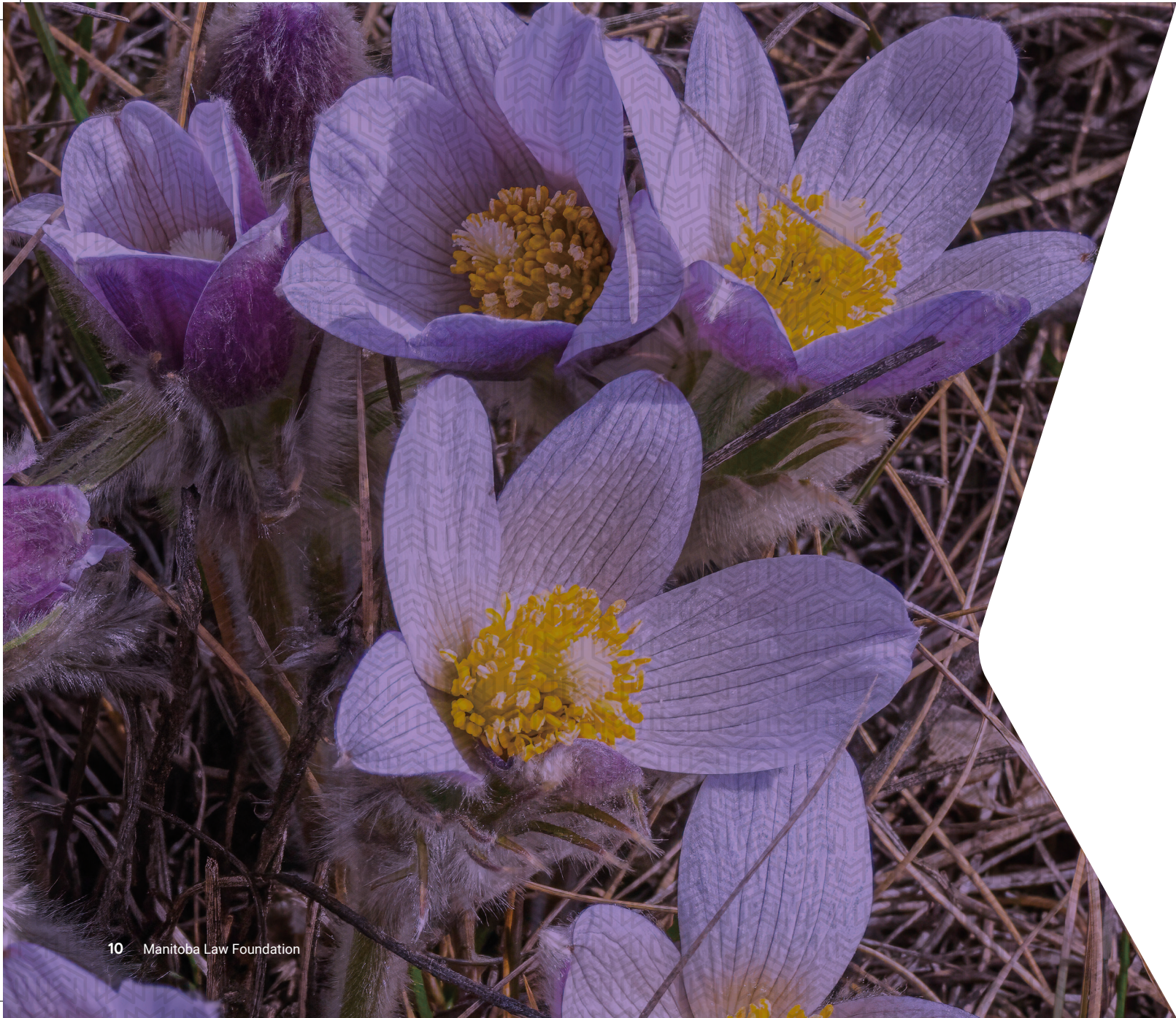
When sufficient funds remain after covering administrative expenses

and statutory grants, the Foundation may make discretionary grants consistent with its purpose.

The Foundation is governed by a Board of Directors appointed under the Act. Directors serve terms ranging from 2 to 4 years and may be reappointed. They continue to hold office until their successors are appointed.

For more details about the Foundation and information about its grant application process, please visit our website at www.manitobalawfoundation.org.





Board of Directors

Minister of Justice Appointees

The Honourable Justice Victor Toews

Chair, January 2022 to October 2023

Irene Merie

Acting Chair, October 2023

Vice Chair, Appointed January 2022

Melanie Beaudry

Director, Appointed December 2021

Laurelle Harris

Director, Appointed January 2022

Ian Scarth

Director, Appointed December 2021

Law Society of Manitoba Appointees

Patricia Kloepfer

Director, Appointed August 2019

Anita Southall

Director, Appointed August 2021

Yasothini Mathu

Director, Appointed August 2022

President of the Manitoba Branch, Canadian Bar Association Appointee

Candray Mehkary

Director, Appointed September 2023

Faculty of Law, University of Manitoba (Ex Officio)

Dr. Richard Jochelson

Director, June 2021

Foundation Staff

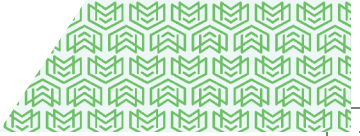
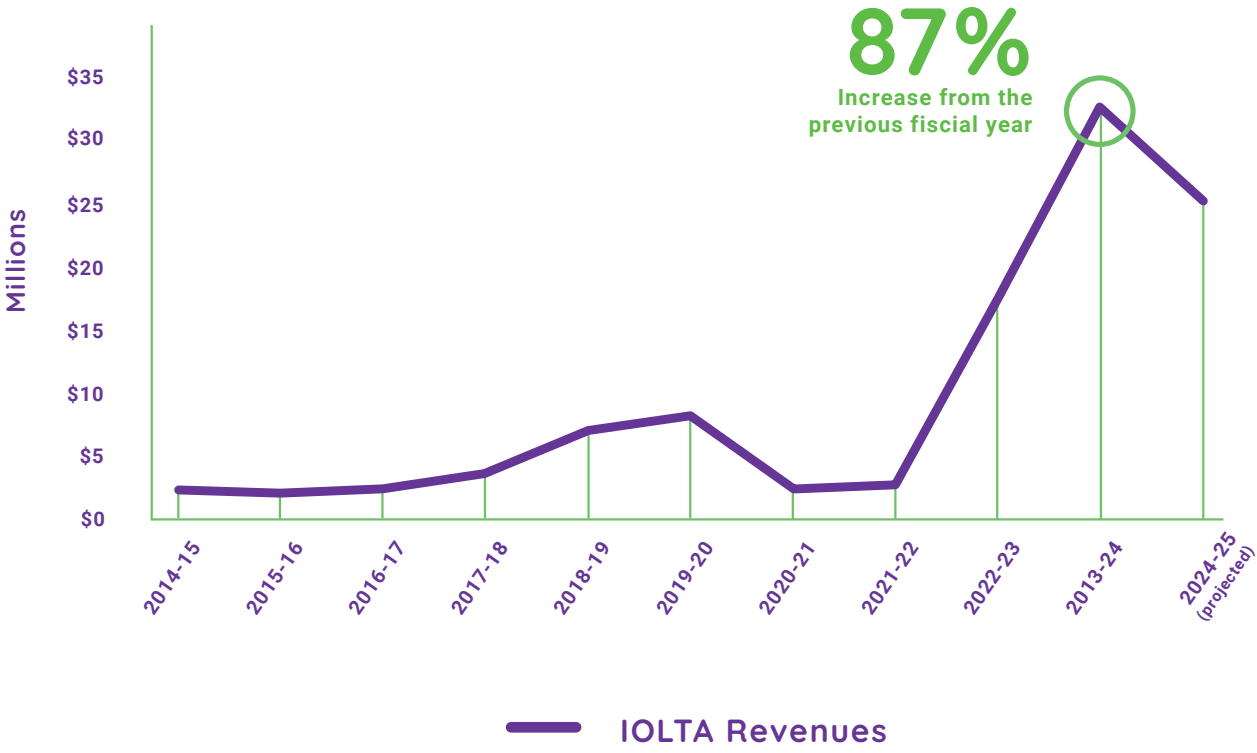
Erin Wilcott

Executive Director

Donna Frame

Accounting Services Manager

IOLTA Revenue Since 2015

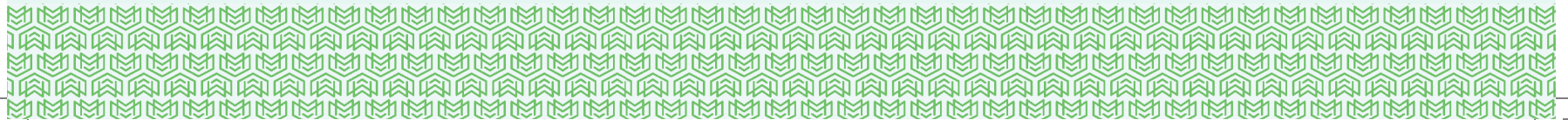


IOLTA Revenue

The Foundation derives most of its revenues from interest on lawyers' trust accounts (IOLTA), excluding interest paid on specific trust investments held for individual clients. The revenues are based on interest rate arrangements with Manitoba financial institutions holding these accounts, typically tied to the prime rate. Consequently, IOLTA revenues are highly sensitive to changes in the prime rate and external economic factors, making them quite variable.

In this fiscal year, the Foundation experienced an 87% increase in IOLTA revenues, rising to \$32.1 million from \$17.2 million in the previous fiscal year. This marks the highest annual revenue in the Foundation's history. The increase was primarily driven by additional prime rate hikes in June and July 2023, with the prime rate holding steady at 7.2% through March 2024.

The chart illustrates the variability of the Foundation's IOLTA revenues over the past 10 years.



Investments

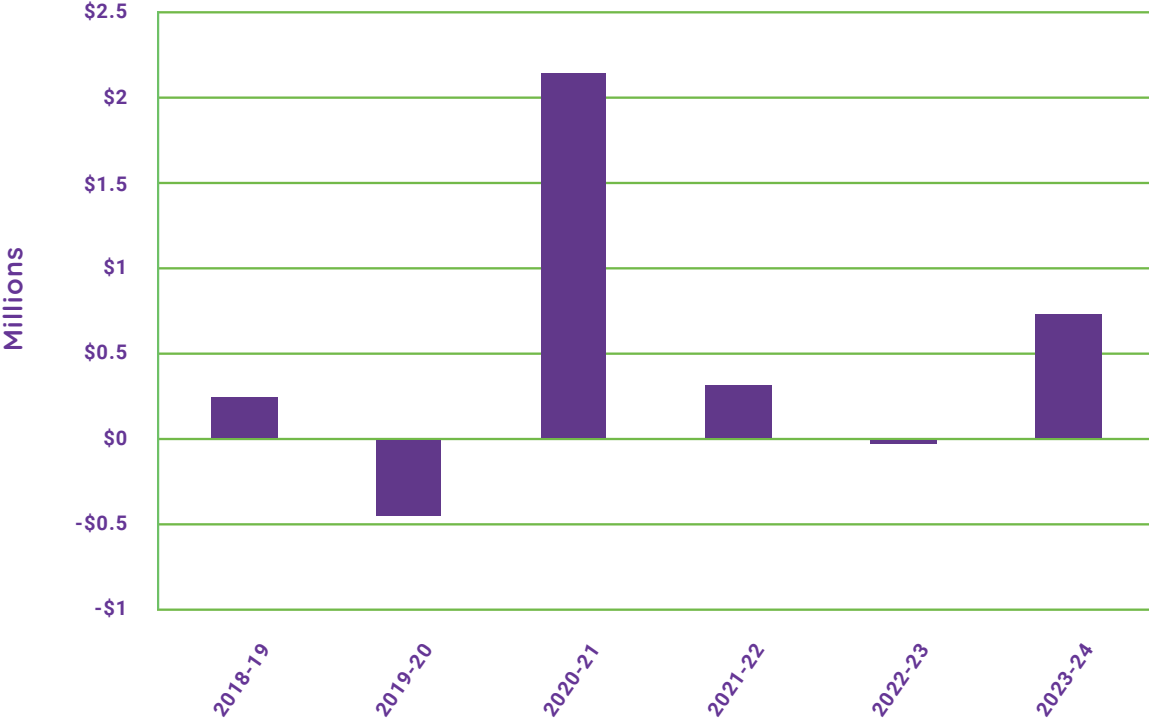
The Foundation's long-term investments are held with *The Winnipeg Foundation* in a Managed Fund, which is part of the Consolidated Trust Fund of The Winnipeg Foundation. Due to its strong cash position, the Foundation has chosen not to receive an annual cash disbursement from The Winnipeg Foundation allowing these funds to remain invested in the Managed Fund.

Investment income comprises realized and unrealized gains and losses, as well as interest and dividends, net of administrative and investment fees. For the 2023/2024 fiscal year, the Foundation recorded net investment income of \$731 thousand, compared to a net investment loss of \$20 thousand in the previous fiscal year. As illustrated to the right, this income is also highly volatile.

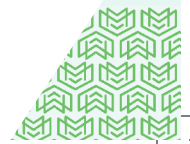
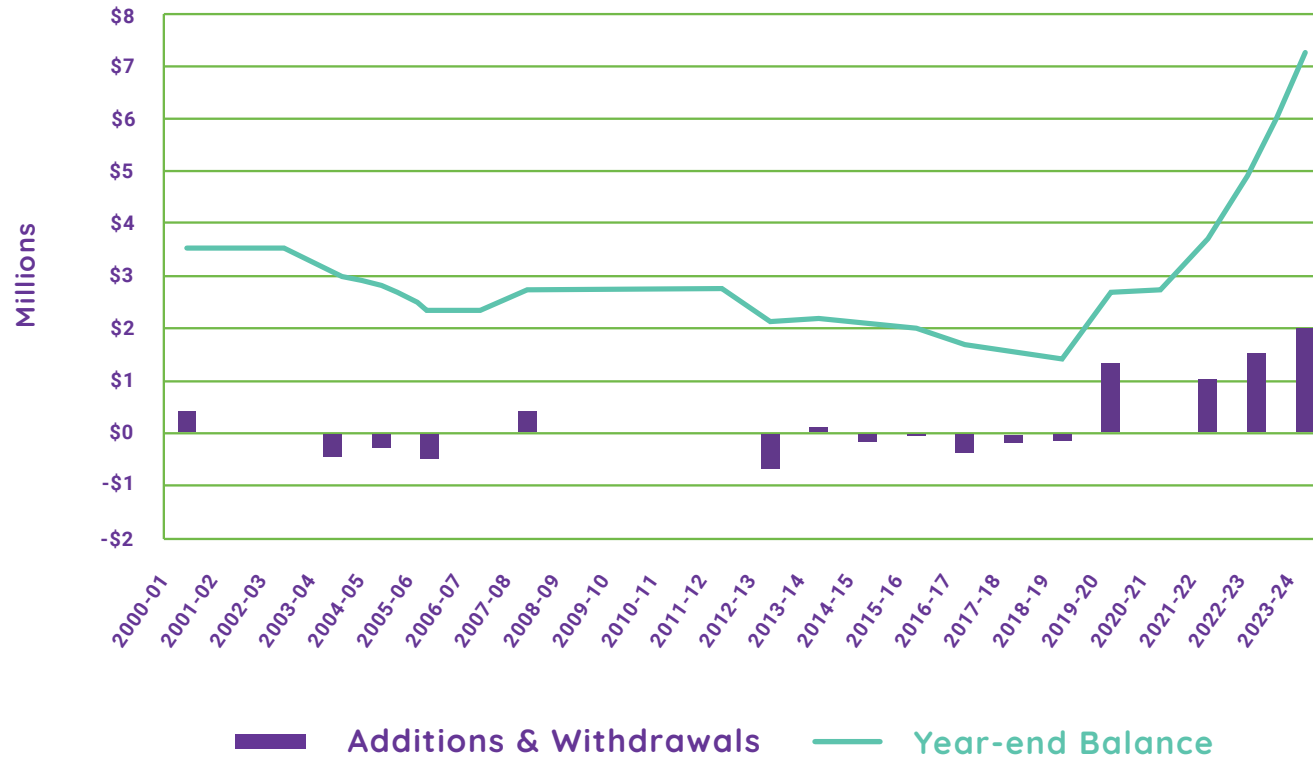
In addition to the investments held in the Managed Fund, the Foundation also receives interest on balances maintained in its operating account. Historically, this revenue has not been significant. However, due to elevated interest rates, the Foundation earned \$1.5 million on cash balances in fiscal year 2023/2024.



Investment Income



Reserve for Future Grants Activity & Balances



Reserve for Future Grants

The Foundation maintains a *Reserve for Future Grants* to ensure stable funding for its discretionary grant recipients. According to the Foundation's Reserve Policy, the reserve must be based on a multiple of discretionary grants approved, with a range of a two-year minimum up to a four-year maximum, assessed on a rolling three-year average. As of year-end, the reserve was at 95% of the maximum threshold. An amount of \$2 Million was added to the reserve during the fiscal year.

Operations

The Foundation's operating expenses for 2023/2024 totaled \$313 thousand, marking a 35% increase from the \$231 thousand incurred in the previous year. This increase is primarily due to higher board remuneration, costs associated with the redesign of the Foundation's logo and website, and consulting fees.





Grants

Since its inception in 1986, the Foundation has received and administered approximately \$149 million in IOLTA revenues and approved approximately \$139 Million in grants. These funds have been used to advance the Foundation's purpose of encouraging and promoting legal education, legal research, legal aid services, law reform, and the maintenance and development of law libraries.

Statutory Grants

The Act requires that the Foundation provide statutory grants to Legal Aid Manitoba and the Law Society of Manitoba equivalent to 50% and 16.67% of IOLTA received in the fiscal year, respectively.

The grant to Legal Aid is a general-purpose grant, while the grant to the Law Society is designated for educational purposes and for expenses incurred in ensuring compliance by its members in directing financial institutions to remit IOLTA to the Foundation.

If IOLTA revenues are insufficient to meet the minimum statutory requirements (\$1,007,629 for Legal Aid and \$335,383 for the Law Society), the available IOLTA funds are distributed proportionately after accounting for the Foundation's operating expenses.

Accordingly, the following grants were paid and accrued in the 2023/2024 fiscal year.



Disbursed **\$8,585,207**
Accrued **\$16,053,100**



Disbursed **\$2,862,308**
Accrued **\$5,352,104**

The Foundation has allocated \$76.7 million in statutory grants to Legal Aid Manitoba and \$25.7 million in statutory grants to the Law Society of Manitoba since its establishment in 1986.

Discretionary Grants

Funds available for discretionary grants consist of the surplus from the previous fiscal year, plus current year revenues after accounting for operating expenses and statutory grants. Additionally, consideration may be given to increasing the *Reserve for Future Grants* if it is below the maximum allowed under policy.

In 2023/24, the Foundation approved \$1,594,027 in discretionary Operating, Project, and Small Grants. This includes six operating grants totaling \$733,125

approved and allocated for 2024/25. To ensure stable funding, five core operating grant recipients received approval for two years of funding in 2022/2023.

Since 1986, the Foundation has approved over \$35 million in discretionary grants.

Details of discretionary grants approved in 2023/2024 follow.



Legal Education

Bella Coola Legal Advocacy Program

Legal Information for Indigenous People: National Edition Booklet **\$12,000**

Black Law Students Association of Canada

33rd Annual BLSA National Conference **\$12,000**

Community Legal Education Association

General Operating Grant 2024/2025 **\$66,125**

Faculty of Law, University of Manitoba

Access to Justice Advisory Network Annual Forum **\$10,000**

Interdisciplinary Journal Inaakonigewin & Conference **\$16,000**

Inuit Legal Aid Summit **\$20,000**

Legal Clinic for the Arts **\$19,875**

Northern Externship Program **\$10,752**

Rights Clinic **\$19,600**

Healthy Muslim Families

Building Access to Justice for Racialized Communities **\$41,000**

LEVEL

Changing Lives Through Law **\$20,000**

West Broadway Development Corporation

West Broadway Tenants Support Program **\$20,000**

Legal Research

National Committee on Access to Justice
10th Anniversary Research Project

\$15,000

Development & Maintenance of Law Libraries

Canadian Legal Information Institute
Leveraging AI to Summarize Manitoba Primary Legal Information

Manitoba Law Library Inc.
Legal Information for Incarcerated Manitobans Initiative

\$83,875

\$235,800





Legal Aid Services

Association des juristes d'expression français du Manitoba

General Operating Grant 2024/2025 \$103,615

Community Legal Education Association

Law Phone-in, Lawyer Referral Service 2024/2025 \$79,350

Program Coordinator \$80,000

Community Unemployed Help Centre

General Operating Grant 2024/2025 \$26,450

Legal Aid Manitoba

Public Interest Law Centre – 2024/2025 \$238,050

University of Manitoba Community Law Clinic – 2024/2025 \$113,735

University of Manitoba Community Law Clinic – Prison Law Clinic \$225,000

Legal Help Centre of Winnipeg, Inc.

General Operating Grant 2024/2025 \$105,800

Transition Costs \$20,000









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Rapport Annuel

2023/2024



Fondation
manitobaine
du droit



Table des matières

| | | | |
|---|----|---------------------------------------|----|
| À propos de notre image de marque..... | 28 | Personnel de la fondation | 37 |
| Lettre d'envoi..... | 30 | Revenus ICFA | 38 |
| Reconnaissance des territoires | 31 | Placements | 40 |
| Message de la présidente par intérim..... | 32 | Réserve pour subventions futures..... | 42 |
| Objectifs, vision, mission | 34 | Opérations..... | 43 |
| À propos de la fondation..... | 35 | Subventions | 44 |
| Conseil d'administration | 37 | | |



Fondation
manitobaine
du droit

À propos de notre image de marque

Le Conseil d'administration et le personnel de la Fondation manitobaine du droit sont ravis de vous présenter le nouveau logo de la Fondation, ainsi que l'énoncé de la conception du logo par Vincent Design afin de vous partager le processus de pensée de la création et la signification du logo.

En 2024, la Fondation lancera aussi un nouveau site Internet accessible dans les deux langues officielles, avec notre nouveau logo et nouvelle image de marque.

Énoncé de la conception

Le nouveau logo de la Fondation manitobaine du droit s'inspire de l'anémone des prairies (ou crocus des prairies), la fleur provinciale du Manitoba. Cette version stylisée incorpore les initiales de la Fondation, formant la tige et les pétales. Cette plante résiliente et une des premières à pousser au Manitoba après avoir survécu les rigueurs de l'hiver. Le crocus est signe d'espoir, de chaleur et de soleil à venir. La tige, les bourgeons et les feuilles du crocus poussent près du sol et de manière dense pour se protéger. Cette caractéristique naturelle a été choisie en contraste aux symboles juridiques traditionnels souvent très colorés utilisés dans le passé.



Lettre d'envoi

L'Honorable Matt Wiebe
Ministre de la justice et Procureur général
Chambre du Conseil 104 – Palais Législatif
Winnipeg MB. R3C 0V8

Monsieur le ministre et procureur général,

Conformément au paragraphe 101(1) de la *Loi sur la profession d'avocat*, j'ai l'honneur de vous présenter le trente-huitième rapport annuel de la Fondation Manitoabaine du droit pour l'exercice se terminant le 31 mars 2024.

Inclus sont les états financiers examinés par les vérificateurs de la Fondation, Fort Group Inc., comptables agréés, et approuvés par les administrateurs de la Fondation au cours d'une réunion du conseil qui a eu lieu le 18 juin 2024.

Respectueusement vôtre,

Irene Merie



Présidente par intérim de la Fondation Manitoabaine du Droit



Reconnaissance des territoires

La Fondation Manitobaine du droit reconnaît que les territoires désignés par le nom Manitoba sont les terres ancestrales des peuples Anishinaabe, Ininiwak, Anishininiwak, Denesuline, et Dakota Oyate.

Entre 1871 et 1907, les commissaires des traités, agissant au nom de la Couronne, ont décrété les traités No 1 à 6 et le traité No 10 avec les dirigeants des peuples Anishinaabe, Ininiwak, Anishininiwak, et Denesuline en ce qui concerne l'usage de ces territoires.

Bien que le travail de la Fondation s'étende dans toute la province du Manitoba, les bureaux sont situés sur le territoire de Traité No 1, terre de naissance et pays d'origine des métis de la Rivière Rouge. C'est avec gratitude que nous reconnaissons la Première Nation de Shoal Lake No 40, source d'eau pour Winnipeg.

Aujourd'hui, 64 communautés des premières nations, ayant encore des liens spirituels et culturels aux terres, vivent au Manitoba. C'est avec respect et gratitude que nous reconnaissons les peuples des premières nations, Inuit et

métis dont les traces ont marqué ces terres depuis des centaines d'années.

Le Manitoba est une province juridiquement pluraliste où coexistent les lois de la Couronne et traditions juridiques autochtones. Nous devons être attentifs et respectueux dans le rôle de la Fondation au sein de ces systèmes et dans leur interrelation.

Nous nous consacrons à travailler avec les communautés des premières nations, Inuit et métis dans un esprit de réconciliation afin de faire avancer l'accès à la justice en reflétant et incluant leurs valeurs et lois, ainsi que les responsabilités et obligations créées par les traités No 1 à 6.

Message de la présidente par intérim



Je suis heureuse de partager ce message au nom du Conseil d'Administration de la Fondation Manitoontaine du droit à la fin de l'exercice financier 2023/24.

En 2023/24, la Fondation a encore une fois rapporté des revenus records avec 32\$ millions reçus en intérêts sur les comptes en fiducie communs des avocats (ICFA). Ceci est largement dû aux efforts continus pour combattre l'inflation qui a connu deux nouvelles augmentations du taux d'intérêt en 2023 qui s'est maintenu jusqu'au 31 mars, 2024. Jumelé à des soldes plus élevés qu'habituellement des comptes en fiducie communs des avocats, ceci a résulté en une autre année de revenus ICFA inégalés.

Ces excellents résultats financiers créent d'importantes opportunités pour nos demandeurs et bénéficiaires de subventions. Ils permettent aussi à la Fondation de bonifier sa position, lui permettant d'augmenter son offre de subventions et s'assurer d'avoir les réserves en place pour soutenir une plus grande offre de subventions dans le futur.

Pour une gestion stratégique du surplus actuel, nous avons formé un comité de croissance stratégique et

d'affectation des ressources. Ce comité prête main forte au Conseil afin de s'assurer que nos ressources soient utilisées de manière efficace en vue de remplir le mandat de la Fondation, son plan stratégique et ses priorités en matière de subventions.

Un autre moment phare cette année a été l'introduction de notre nouveau logo, développé en 2023 afin de moderniser et de retirer tout symbolisme colonial du matériel imprimé et numérique de la Fondation. Des travaux sont en cours pour redévelopper le site Internet de la Fondation en anglais et en français afin de refléter notre nouveau logo et nouvelle identité de marque.

En 2023/24, la Fondation a retenu les services d'un consultant pour aider notre petite équipe, permettant à notre directrice exécutive de se concentrer sur l'avancement du plan stratégique et de la sensibilisation des parties prenantes. Nous continuerons à évaluer et adresser les besoins de notre équipe en cours de processus.

“

En revenant sur la dernière année, nous sommes fiers de notre rôle vital de soutien à l'accès à la justice à travers la province. Nos efforts, combinés au travail remarquable de nos organismes communautaires, ont grandement impacté la vie des personnes et communautés à travers la province du Manitoba.”

En revenant sur la dernière année, nous sommes fiers de notre rôle vital de soutien à l'accès à la justice à travers la province. Nos efforts, combinés au travail remarquable de nos organismes communautaires, ont grandement impacté la vie des personnes et communautés à travers la province du Manitoba.

Le Conseil a accueilli un nouveau membre en 2023/24. Candray Mehkary a été nommée par l'Association du Barreau du Manitoba en septembre 2023, en remplacement du nommé sortant, Kevin Antonyshyn. De plus, l'Honorable Juge Toews a remis sa démission en tant que Président, à l'automne 2023. Nous sommes reconnaissants pour les contributions de nos membres sortants et nous leur souhaitons bon succès.

J'offre mes remerciements les plus sincères à mes collègues membres du Conseil pour leurs précieuses contributions en 2023/24. Leur dévouement et points de vue ont été significatifs dans l'avancement de l'objectif de la Fondation et pour guider notre processus de prise de décision.

Et, au nom du Conseil d'Administration, je voudrais aussi remercier le personnel de la Fondation. Leur soutien remarquable, matériel excellent, et leur exécution soignée des directives du Conseil ont grandement contribué à notre succès.

Irene Merie,



Présidente du conseil par intérim



Objectifs

Les objectifs de la Fondation sont de promouvoir l'éducation, la recherche, la réforme et les services d'aide juridique, et le développement et maintien de bibliothèques de droit.



Vision

L'avancement de la justice via l'accès, les connaissances et la compréhension.



Mission

La Fondation Manitoabaine du droit s'engage à promouvoir les connaissances juridiques, à favoriser l'excellence au sein de la profession juridique, et à faciliter la compréhension communautaire du système juridique. La Fondation soutient les programmes et initiatives qui encouragent et bonifient ces engagements.



À propos de la fondation

En 1986, la législature a constitué la Fondation Manitoquine du droit en modifiant la Loi sur la profession d'avocat (La Loi) adoptée en 2002.

Sous cette législation, les institutions financières doivent verser à la Fondation l'intérêt sur les comptes mixtes en fiducie tenus par les avocats qui exercent leur profession au Manitoba. De ce revenu, la Fondation doit fournir des subventions statutaires à l'aide juridique du Manitoba et à l'Association du Barreau du Manitoba.

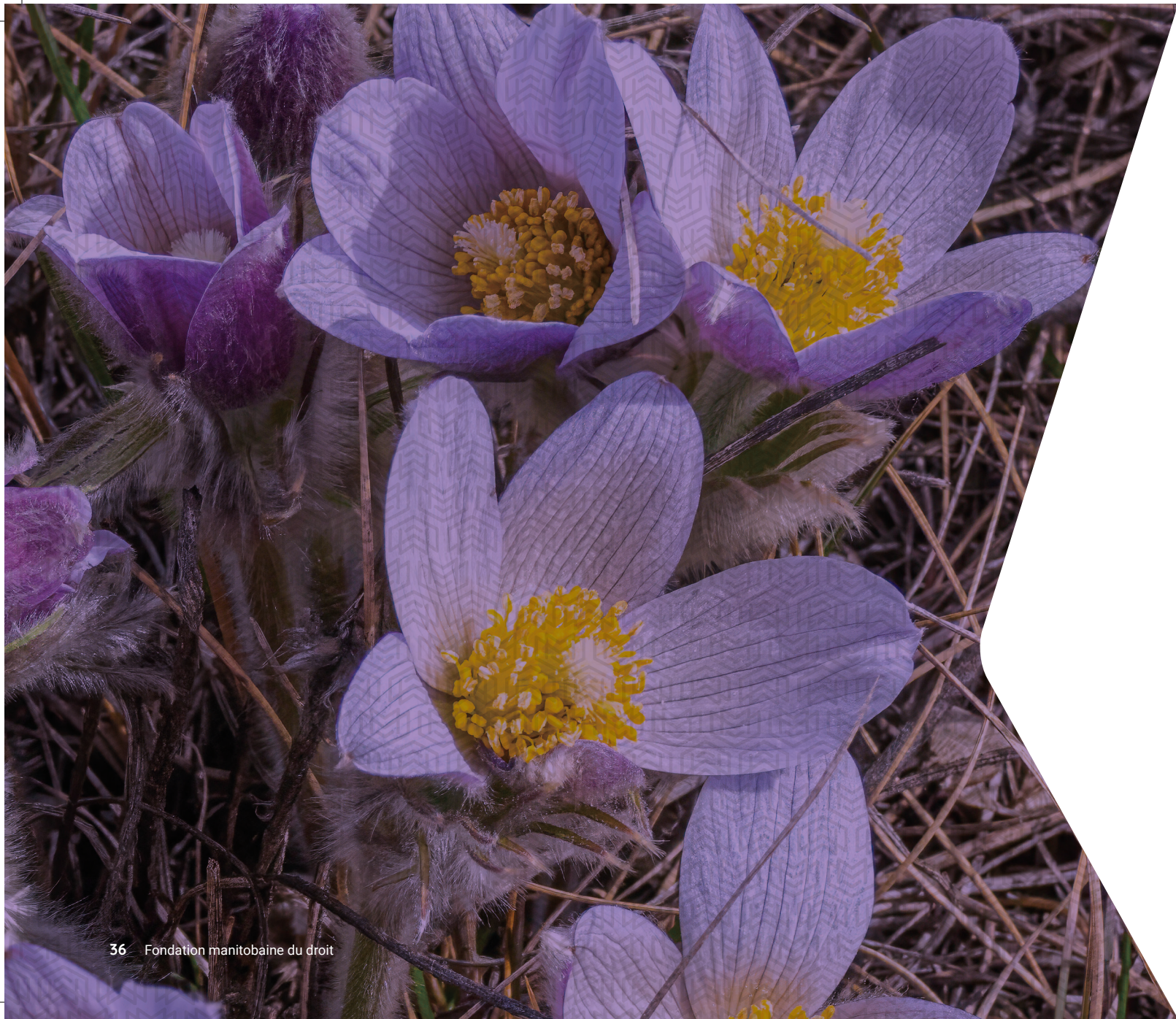
Lorsqu'il reste suffisamment de fonds après avoir payé les frais administratifs et les subventions statutaires, la Fondation pourra

offrir des subventions discrétionnaires visant à l'aider à atteindre sa mission et sa vision.

La Fondation est dirigée par un conseil d'administration nommé sous la Loi. Les nominations peuvent être pour entre deux et quatre ans et les directeurs peuvent être réélus. Les directeurs restent en fonction jusqu'à la nomination de leur successeur.

Pour plus de renseignements sur la Fondation et le processus de demande, visitez notre site Internet au www.manitobalawfoundation.org.





Conseil d'administration

Nommés par le ministre de la Justice

L'Honorable Juge Victor Toews

Président, janvier 2022 à octobre 2023

Irene Merie

Présidente par intérim, octobre 2023
Vice-présidente, nommée en janvier 2022

Melanie Beaudry

Directrice, nommée en décembre 2021

Laurelle Harris

Directrice, nommée en janvier 2022

Ian Scarth

Directeur, nommé en décembre 2021

Nommées par l'Association du Barreau du Manitoba

Patricia Kloepfer

Directrice, nommée en août 2019

Anita Southall

Directrice, nommée en août 2021

Yasothini Mathu

Directrice, nommée en août 2022

Présidente de la section du Manitoba, nommée par l'Association du Barreau Canadien

Candray Mehkary

Directrice, nommée en septembre 2023

Faculté de droit, Université du Manitoba (Ex Officio)

Dr. Richard Jochelson

Directeur, juin 2021

Personnel de la foundation

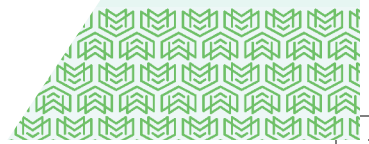
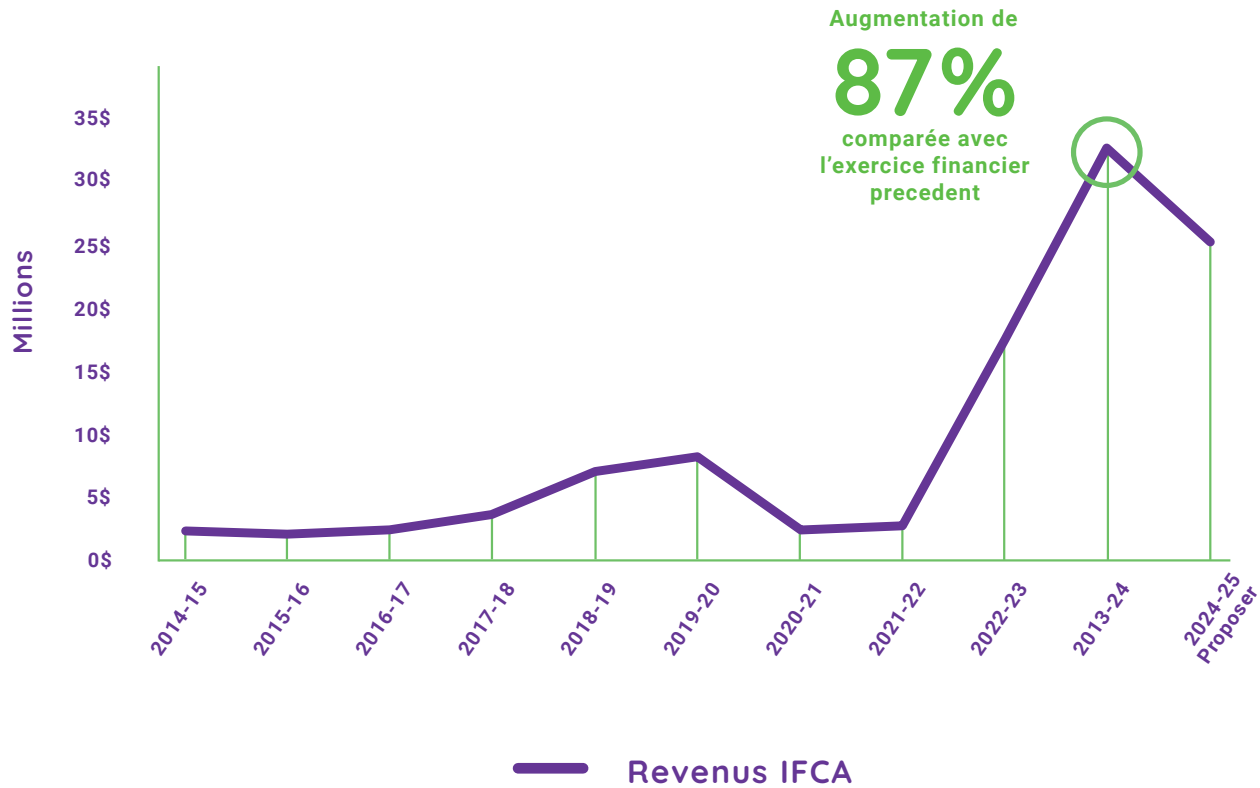
Erin Wilcott

Directrice exécutive

Donna Frame

Gestionnaire des services comptables

Revenus ICFA depuis 2015



Revenus ICFA

Les revenus de la Fondation proviennent en grande partie des intérêts sur les comptes en fiducie communs des avocats (ICFA). Ceci n'inclut pas les intérêts payés sur des placements spécifiques détenus pour des clients individuels. Les revenus d'ICFA perçus par la Fondation sont calculés à partir des formules de taux d'intérêt négociés avec chacune des institutions financières au Manitoba détenant des comptes en fiducie des avocats, et sont liés au taux préférentiel. De ce fait, les revenus d'ICFA sont extrêmement sensibles aux fluctuations du taux préférentiel et aux facteurs économiques externes, et sont donc très instables.

Au cours de cette année financière, la Fondation a constaté une augmentation de 87 % des revenus d'ICFA de 2.4 millions\$ pour un peu plus de 2.1 millions\$ pour l'année précédente. Il s'agit du revenu annuel le plus élevé de l'histoire de la Fondation. Cette augmentation est principalement due aux hausses supplémentaires du taux préférentiel en juin et juillet 2023, le taux préférentiel se maintenant à 7.2 % au cours du mois de mars 2024.

Le tableau de gauche démontre la volatilité des revenus de la Fondation au cours des 10 dernières années :



Placements

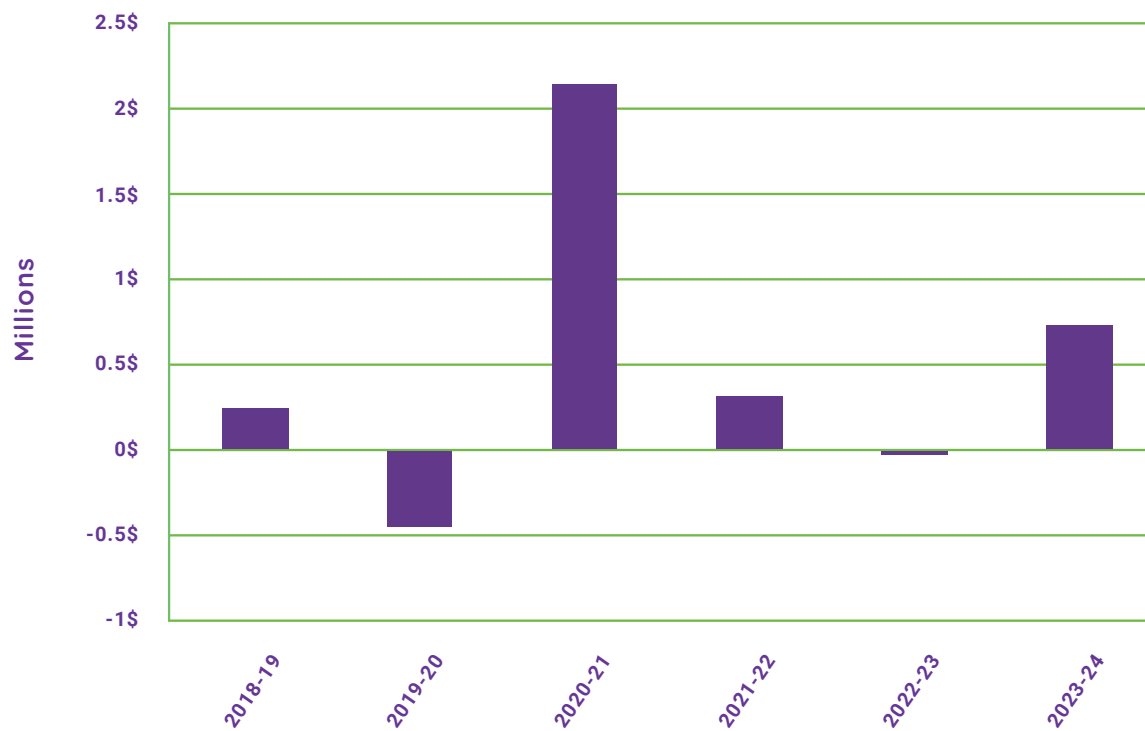
Les placements à long terme de la Fondation sont avec *The Winnipeg Foundation* dans un fonds géré qui fait partie du fonds consolidé en fiducie de *The Winnipeg Foundation*. Due à sa solide position financière, la Fondation a opté pour ne pas recevoir de déboursés en argent comptant de *The Winnipeg Foundation*, permettant de garder ces sommes dans le fonds administré.

Le revenu de placements est composé de gains et pertes réalisés et non-réalisés et d'intérêts et dividendes nets de frais administratifs et de placement. Pour l'année financière 2023/24, la Fondation a enregistré un revenu de placement net de 731 000\$, comparé à une perte de revenus de placement de 20\$ mille lors de l'exercice financier précédent. Tel qu'illustré à droite, ce revenu est aussi très volatile.

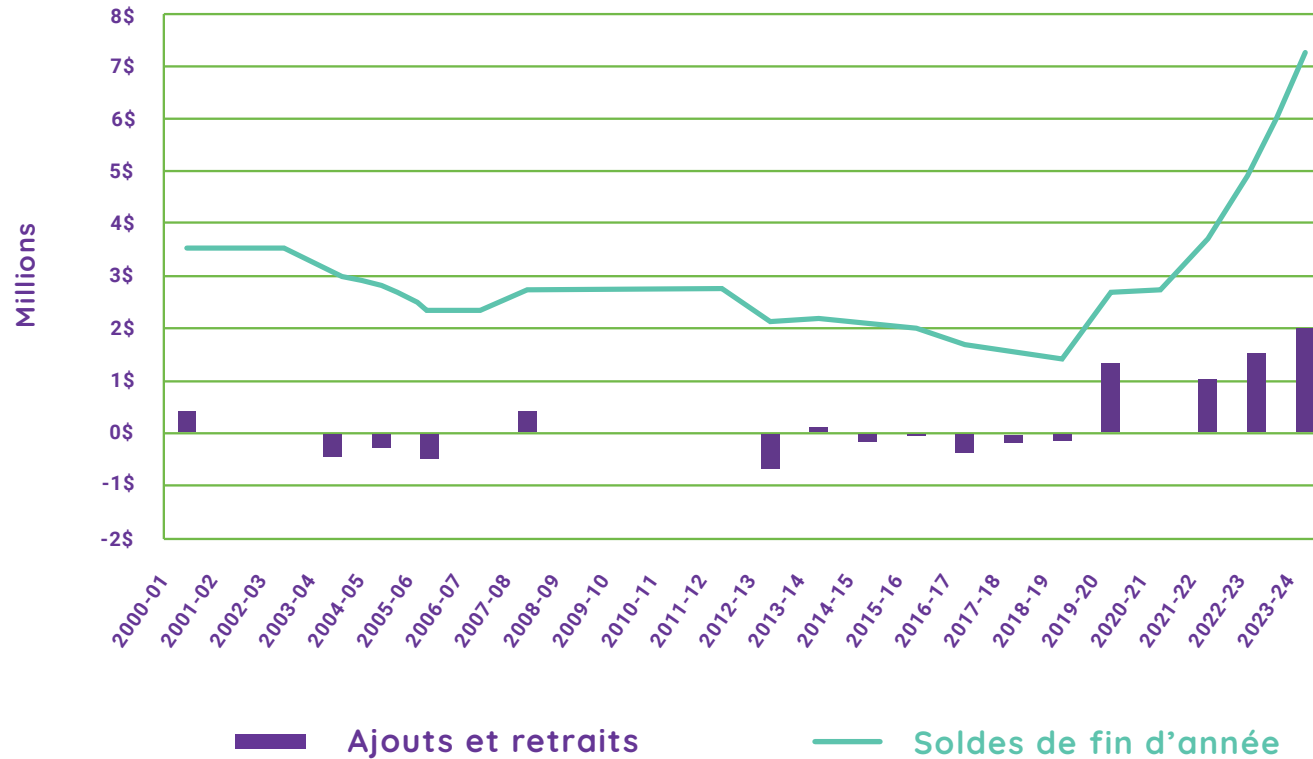
En plus des placements du Fonds de gestion, la Fondation reçoit aussi de l'intérêt sur les soldes maintenus dans son compte d'exploitation. Historiquement, ce revenu n'as pas été significatif. Toutefois, en raison des taux d'intérêt élevés, la Fondation a gagné 1.5\$ million en encaisse au cours de l'exercice financier 2023/2024.



Revenus de Placements



Réserve pour les subventions futures, activités et soldes



Réserve pour subventions futures

La Fondation maintient une *réserve pour les subventions futures* afin d'offrir du financement stable pour les bénéficiaires de subventions discrétionnaires. La politique de la Fondation concernant la réserve indique qu'elle maintienne un niveau de subventions discrétionnaires approuvées d'une durée de deux ans, minimum et de quatre ans, maximum, évalué sur une moyenne mobile de trois ans. À la fin de l'année, la réserve était à 95 % du maximum. Un montant de 2 millions \$ a été ajouté à la réserve au cours de l'année financière.

Opérations

Les coûts d'exploitation de la fondation pour 2023/2024 ont totalisé 313\$ mille, soit une augmentation de 35 % comparée à 231\$ mille pour l'année précédente. Cette augmentation est principalement due à la rémunération plus élevée du Conseil, aux coûts associés au nouveau design du logo de la Fondation et de son site Internet, et aux honoraires de consultation.





Subventions

Depuis sa création en 1986, la Fondation a reçu et administré environ 149\$ millions en revenus ICFA et octroyé environ 139\$ millions en subventions. Ces fonds ont servi à faire avancer l'objectif de la Fondation d'encourager et de promouvoir l'éducation, la recherche, l'aide juridique, la réforme du droit et la maintenance et le développement de bibliothèques juridiques.

Subventions statutaires

La Loi prévoit que la Fondation accorde des subventions statutaires à l'aide juridique du Manitoba et à la Société du Barreau du Manitoba équivalent à 50 % et 16.17 % respectivement de l'ICFA reçu au cours de l'année financière.

La subvention à l'aide juridique est une subvention de fonctionnement général, alors que la subvention à la Société du Barreau est à des fins d'éducation et pour les dépenses encourues en assurant que les membres indiquent aux institutions financières de remettre l'ICFA à la Fondation.

Dans le cas où les revenus de l'ICFA soient insuffisants pour distribuer les minimums requis par la Loi (1 007 629\$ pour l'aide juridique et 335 383\$ pour l'Association du Barreau), les fonds disponibles de l'ICFA seront distribués de manière proportionnelle après avoir alloué les montants nécessaires pour couvrir les dépenses d'opération de la Fondation.

En conséquence, les subventions suivantes ont été déboursées et cumulées au cours de l'année financière 2023/24 :



Débourcé 8,585,207\$
Cumulé 16,053,100\$



Débourcé 2,862,308\$
Cumulé 5,352,104\$

La Fondation a octroyé 76.7\$ millions en subventions statutaires à l'aide juridique du Manitoba et 25.7\$ millions en subventions statutaires à l'Association du Barreau du Manitoba depuis sa création, en 1986.

Subventions discrétionnaires

Les montants disponibles pour les subventions discrétionnaires sont composés de surplus de fin de la précédente année financière plus les revenus de l'année en cours, après avoir considéré les dépenses de fonctionnement et les montants pour les subventions statutaires. Il faut aussi songer à augmenter la réserve pour les subventions futures lorsqu'elle est sous le maximum permis, selon la politique de la Fondation.

En 2023/24, la Fondation a approuvé des subventions discrétionnaires de fonctionnement, projets et petites subventions pour un montant de 1 594 027\$. Ceci inclut 6 subventions de fonctionnement général totalisant 733 125\$, approuvées et octroyées pour 2024/2025. La Fondation a

fourni un financement stable pour 5 de ces bénéficiaires de subventions de fonctionnement en leur approuvant un financement pour 2 ans.

Depuis 1986, la Fondation a octroyé plus de 35 millions \$ en subventions discrétionnaires

Plus de détails sur les subventions discrétionnaires au cours de l'année financière 2023/24 ci-dessous.

Éducation juridique

Programme de représentation juridique Bella Coola

Information juridique pour les peuples autochtones : édition nationale 12 000\$

L'Association des étudiants noirs en droit du Canada

33e congrès annuel national BLSA 12 000\$

Association d'éducation juridique communautaire

Subvention de fonctionnement général 2024/2025 66 125\$

Faculté de droit, Université du Manitoba

Forum annuel du réseau consultatif d'accès à la justice 10 000\$

Conférence interdisciplinaire du Journal Inaakonigewin 16 000\$

Sommet d'aide juridique Inuit 20 000\$

Clinique de droits pour les arts 19 875\$

Programme d'externat du Nord 10 752\$

Clinique de droits 19 600\$

Healthy Muslim Families

Promouvoir l'accès à la justice pour les membres de communautés racialisées 41 000\$

LEVEL

Changing Lives Through Law 20 000\$

Corporation de développement de West Broadway

Programme de soutien aux locataires de West Broadway 20 000\$

Recherche juridique

Comité national d'accès à la justice

Projet de recherche de 10e anniversaire

15 000\$

Développement et maintien des bibliothèques juridiques

Institut canadien d'information juridique

Se servir de l'IA pour résumer l'information juridique de première ligne au Manitoba

83 875\$

Bibliothèque juridique du Manitoba

Projet de renseignements juridiques pour les personnes incarcérées au Manitoba

235 800\$



Services d'aide juridique

Association des juristes d'expression français du Manitoba

Subvention de fonctionnement général 2024/2025 103 615\$

Association d'éducation juridique communautaire

Law Phone-in, service de référence juridique 2024/2025 79 350\$

Coordonnateur de programme 80 000\$

Centre Communautaire d'aide aux personnes sans emploi

Subvention de fonctionnement général 2024/2025 26 450\$

Aide juridique du Manitoba

Centre pour le droit d'intérêt public – 2024/2025 238 050\$

Clinique communautaire de droit de l'Université du Manitoba – 2024/2025 113 735\$

Clinique communautaire de droit de l'Université du Manitoba – Clinique de droit carcéral 225 000\$

Centre d'aide juridique de Winnipeg, Inc.

Subvention de fonctionnement général 2024/2025 105 800\$

Coûts de transition 20 000\$



Independent Auditor's Report

Financial Statements
March 31, 2024



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The Manitoba Law Foundation:

Opinion

We have audited the accompanying financial statements of The Manitoba Law Foundation (the "Foundation"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flow for the year then ended, and the notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Manitoba Law Foundation as at March 31, 2024, and the results of its operations and its cash flow for the year then ended, in accordance with the basis of accounting as described in note 2 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Foundation to comply with the financial reporting provisions of The Legal Profession Act. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting as described in note 2 to the financial statements 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

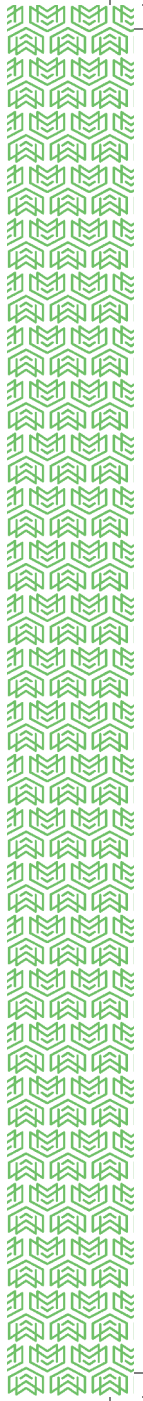
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Winnipeg, Manitoba
June 18, 2024

Fort Group
CHARTERED PROFESSIONAL
ACCOUNTANTS INC.



**THE MANITOBA LAW FOUNDATION
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2024**

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|-------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash | \$ 35,470,063 | 15,268,222 |
| Cash - The Winnipeg Foundation | - | 201,873 |
| Accounts receivable | - | 13,800 |
| Prepaid expenses | <u>6,645</u> | <u>3,173</u> |
| | 35,476,708 | 15,487,068 |
| INVESTMENTS (Note 3) | 7,851,385 | 7,120,770 |
| TANGIBLE CAPITAL ASSETS (Note 4) | <u>3,745</u> | <u>7,310</u> |
| | <u>7,855,130</u> | <u>7,128,080</u> |
| | <u>\$ 43,331,838</u> | <u>22,615,148</u> |
| | | |
| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable and accrued liabilities | \$ 15,121 | 15,290 |
| Grants allocated and undisbursed (Schedule) | <u>23,954,413</u> | <u>13,432,309</u> |
| | 23,969,534 | 13,447,599 |
| NON-CURRENT LIABILITIES | | |
| Grants allocated and undisbursed (Schedule) | <u>131,625</u> | <u>1,025,105</u> |
| | <u>24,101,159</u> | <u>14,472,704</u> |
| | | |
| NET ASSETS | | |
| Unrestricted | 12,008,885 | 2,917,085 |
| Invested in tangible capital assets | 3,745 | 7,310 |
| Internally restricted (Note 5) | <u>7,218,049</u> | <u>5,218,049</u> |
| | <u>19,230,679</u> | <u>8,142,444</u> |
| | <u>\$ 43,331,838</u> | <u>22,615,148</u> |

APPROVED BY THE BOARD:

Patricia Kloepfer
Patricia Kloepfer (Jun 20, 2025 15:07 MDT) Director

Genevieve Chair

**THE MANITOBA LAW FOUNDATION
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2024**

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|--------------------|
| REVENUE | | |
| Interest received on lawyers' trust accounts | \$ 32,106,200 | 17,170,414 |
| Net investment income (loss) (Note 3) | 730,616 | (20,029) |
| Interest income | <u>1,544,707</u> | <u>259,183</u> |
| | <u>34,381,523</u> | <u>17,409,568</u> |
| EXPENSES | | |
| Amortization of tangible capital assets | 3,565 | 4,209 |
| Audit and legal | 10,797 | 12,958 |
| Board members' honoraria | 29,312 | 8,805 |
| Communications | 45,424 | 4,374 |
| Consulting | 16,265 | - |
| Insurance | 856 | 593 |
| Meeting expenses | 3,646 | 4,296 |
| Memberships and subscriptions | 7,375 | 5,987 |
| Miscellaneous | 2,569 | 2,514 |
| Office supplies and services | 7,777 | 10,295 |
| Salaries and benefits | 162,367 | 157,745 |
| Rent | 13,752 | 14,933 |
| Travel | 9,422 | 4,785 |
| | <u>313,127</u> | <u>231,494</u> |
| EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR BEFORE GRANTS ALLOCATED DURING THE YEAR | 34,068,396 | 17,178,074 |
| GRANTS ALLOCATED DURING THE YEAR (Schedule) | | |
| Statutory grants | (21,405,204) | (11,447,515) |
| Discretionary grants | <u>(1,574,957)</u> | <u>(2,712,187)</u> |
| EXCESS OF REVENUE OVER EXPENSES | <u>\$ 11,088,235</u> | <u>3,018,372</u> |

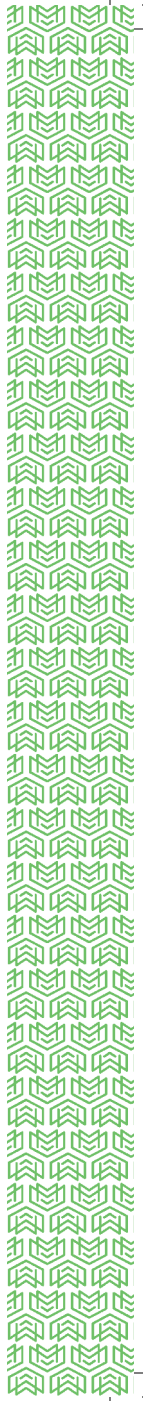


**THE MANITOBA LAW FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 2024**

| | <u>Unrestricted</u> | <u>Invested in tangible capital assets</u> | <u>Internally Restricted (Note 5)</u> | <u>2024</u> | <u>2023</u> |
|---|----------------------|--|---|-------------------|------------------|
| NET ASSETS, BEGINNING OF YEAR | \$ 2,917,085 | 7,310 | 5,218,049 | 8,142,444 | 5,124,072 |
| Excess of revenue over expenses | 11,088,235 | - | - | 11,088,235 | 3,018,372 |
| Amortization of tangible capital assets | 3,565 | (3,565) | - | - | - |
| Interfund transfer (Note 5) | <u>(2,000,000)</u> | - | <u>2,000,000</u> | - | - |
| NET ASSETS, END OF YEAR | <u>\$ 12,008,885</u> | <u>3,745</u> | <u>7,218,049</u> | <u>19,230,679</u> | <u>8,142,444</u> |

**THE MANITOBA LAW FOUNDATION
STATEMENT OF CASH FLOW
YEAR ENDED MARCH 31, 2024**

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|-------------------|
| CASH PROVIDED BY (USED IN): | | |
| OPERATING ACTIVITIES | | |
| Excess of revenue over expenses | \$ 11,088,235 | 3,018,372 |
| Add back non-cash item(s): | | |
| Amortization of tangible capital assets | 3,565 | 4,209 |
| Unrealized (gain) loss on investments | <u>(411,608)</u> | <u>313,522</u> |
| | 10,680,192 | 3,336,103 |
| Change in non-cash working capital items: | | |
| Accounts receivable | 13,800 | (13,800) |
| Prepaid expenses | (3,472) | 4,100 |
| Accounts payable and accrued liabilities | (169) | 1,046 |
| Grants allocated and undisbursed | <u>9,628,624</u> | <u>10,947,505</u> |
| | <u>20,318,975</u> | <u>14,274,954</u> |
| INVESTING ACTIVITIES | | |
| Proceeds on disposal of investments | - | 610,933 |
| Purchase of tangible capital assets | - | (2,921) |
| Net acquisition of investments | <u>(319,007)</u> | <u>(293,492)</u> |
| | <u>(319,007)</u> | <u>314,520</u> |
| CHANGE IN CASH | 19,999,968 | 14,589,474 |
| CASH, BEGINNING OF YEAR | <u>15,470,095</u> | <u>880,621</u> |
| CASH, END OF YEAR | <u>\$ 35,470,063</u> | <u>15,470,095</u> |
| CASH COMPRISED OF: | | |
| Cash | \$ 35,470,063 | 15,268,222 |
| Cash - The Winnipeg Foundation | <u>-</u> | <u>201,873</u> |
| | <u>\$ 35,470,063</u> | <u>15,470,095</u> |



**THE MANITOBA LAW FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

1. ACCOUNTING ENTITY

The Manitoba Law Foundation (the "Foundation") was established by the Act of the Legislative Assembly of Manitoba (the "Act") which was assented to October 23, 1986. The Foundation receives interest earned on lawyers' trust accounts and disburses grants to organizations specified in the Act and to other organizations at the discretion of the Board of Directors (the "Board").

The objectives of the Foundation, as set out in the Act, are to encourage and promote the following: (a) legal education, (b) legal research, (c) legal aid services, (d) law reform, and (e) the development and maintenance of law libraries.

The Foundation is considered a not-for-profit organization under provisions of the Income Tax Act of Canada and is exempt from income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") with the exception of the interest on lawyers' trust accounts as described in note 2(a).

An underlying assumption of the preparation of financial statements in accordance with ASNPO is that the entity will continue for the foreseeable future and will be able to realize its assets and discharge liabilities in the normal course of operations.

The financial statements include the following significant accounting policies:

(a) Revenue recognition

Under Section 90 of *The Legal Profession Act*, statutory grants to Legal Aid Manitoba and the Law Society of Manitoba are to be calculated each year based upon "the total trust account interest received by the Foundation". Due to the statutory provision, interest on lawyers' trust accounts is recognized in revenue on a cash basis as the financial institutions advise the Foundation of the amounts. The Foundation assumes that solicitors who hold funds in trust for or on account of clients comply strictly with Section 50 of *The Legal Profession Act*. This method of recording interest of lawyers' trust accounts on a cash basis is not in accordance with ASNPO, which requires income to be reported on an accrual basis.

Net investment income and interest income are recognized in the period earned and includes realized and unrealized gains and losses, interest and dividends net of investment fees.

(b) Tangible capital assets

Tangible capital assets are recorded at cost. Amortization is recorded on a straight-line basis at rates intended to amortize the assets over their useful lives as follows:

| | |
|--------------------------------|---------|
| Computer hardware and software | 3 years |
| Furniture and fixtures | 5 years |

(c) Grants

Pursuant to subsection 90(1) of *The Legal Profession Act*, grants equal to 50% and 16.67% of the interest received on lawyers' trust accounts annually or \$1,007,629 and \$335,383, respectively, whichever is greater, are to be paid to Legal Aid Manitoba and the Law Society of Manitoba, respectively. Provision for such grants is recorded annually in the Foundation's accounts. In the event there is insufficient interest earned on lawyers' trust accounts to meet these commitments, subsection 90(2) of the Act indicates that the grants are to be calculated on a pro-rata basis.

Grants other than as described above are recorded in the Foundation's accounts in the year of approval by the Board of Directors.

**THE MANITOBA LAW FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Financial instruments

The Foundation initially measures its financial assets and financial liabilities at fair value when the asset or liability is first recognized. The Foundation subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments quoted in an active market, which are subsequently measured at fair value. Changes in fair value are recognized in the statement of operations. Amortized cost is the amount at which the financial instrument is measured at initial recognition, less principal repayments, plus or minus the cumulative of any difference between that initial amount and the maturity amount, and minus any reduction for impairment.

Financial assets and financial liabilities are measured at amortized cost including cash, accounts receivable, investments, accounts payable and accrued liabilities and grants allocated and undisbursed.

(e) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in the statements of operations and changes in net assets. When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in the statement of operations.

(f) Use of estimates

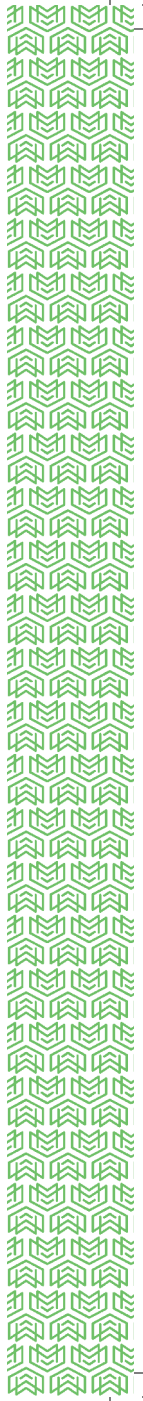
The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Estimates include accounts payable and accrued liabilities and the useful life of tangible capital assets. Actual results may differ from estimates.

3. NET INVESTMENT INCOME (LOSS)

The funds invested in The Winnipeg Foundation Consolidated Trust Fund are comprised of both unrestricted funds and internally restricted funds - Reserve for Future Grants (note 5).

The following reflects the various transactions within investments held at The Winnipeg Foundation:

| | <u>2024</u> | <u>2023</u> |
|------------------------------------|-------------------|-----------------|
| Realized gains | \$ 169,013 | 157,292 |
| Unrealized gains (losses) | 411,608 | (313,522) |
| Interest and dividends | 212,562 | 200,840 |
| Administration fees | (35,137) | (34,529) |
| Investment fees | <u>(27,430)</u> | <u>(30,110)</u> |
| Total net investment income (loss) | <u>\$ 730,616</u> | <u>(20,029)</u> |



**THE MANITOBA LAW FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

4. TANGIBLE CAPITAL ASSETS

| | <u>2024</u> | | <u>2023</u> | |
|--------------------------------|-----------------|-------------------------------------|---------------|-------------------------------------|
| | <u>Cost</u> | <u>Accumulated Amortization</u> | <u>Cost</u> | <u>Accumulated Amortization</u> |
| Computer hardware and software | \$ 14,931 | 11,564 | 14,931 | 8,156 |
| Furniture and fixtures | <u>783</u> | <u>405</u> | <u>783</u> | <u>248</u> |
| | <u>15,714</u> | <u>11,969</u> | <u>15,714</u> | <u>8,404</u> |
| Net book value | <u>\$ 3,745</u> | | <u>7,310</u> | |

5. INTERNALLY RESTRICTED FUNDS

Reserve for Future Grants

The purpose of the Reserve for Future Grants (the "Reserve") is to provide stable funding for the Foundation's discretionary grant recipients. The Board's policy is to base the Reserve's level upon a multiple of discretionary grants approved with a range of a two-year minimum up to a four-year maximum, assessed on a rolling three-year average. In addition, the Board may, at its discretion, transfer additional amounts from unallocated revenue to the Reserve. During the year, the Board approved a transfer of \$2,000,000 (2023 - \$1,500,000) from unrestricted net assets to the Reserve. The Reserve funds are invested in The Winnipeg Foundation Consolidated Trust Fund, as disclosed in note 3.

**THE MANITOBA LAW FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

6. RELATED PARTY TRANSACTIONS AND BALANCES

The following are related party transactions and balances with entities related to Board Members:

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|------------------|
| Discretionary grants payable to entities related to Board Members (included in grants allocated and undisbursed) | \$ <u>672,260</u> | <u>1,187,638</u> |
| Discretionary grants allocated during the year to entities related to Board Members | \$ <u>96,227</u> | <u>1,157,409</u> |

The discretionary grants allocated as at year-end and referred to above are made to the following entities:

| | <u>2024</u> | <u>2023</u> |
|--|------------------|------------------|
| Faculty of Law | | |
| Inuit Legal Aid Clinic Summit | \$ 20,000 | - |
| Legal Clinic for the Arts | 19,875 | - |
| Rights Clinic | 19,600 | 20,568 |
| Interdisciplinary Journal Inaakonigewin & Conference | 16,000 | - |
| Access to Justice Advisory Network Annual Forum | 10,000 | - |
| Northern Externship Program | 10,752 | - |
| Sessional Instructors | - | 278,000 |
| Access to Justice Coordinator - 2023/24 - 2025/26 | - | 387,375 |
| OUTLaws Conference 2023 | - | 4,400 |
| Pro Bono Students Canada (Manitoba) | - | 35,076 |
| Legal Research Institute, University of Manitoba | - | 211,600 |
| E.K. Williams Law Library | - | 216,890 |
| Law Society of Manitoba | - | 3,500 |
| | <u>\$ 96,227</u> | <u>1,157,409</u> |

These transactions occurred in the normal course of business and were recorded at the exchange amount which was the consideration approved by the Board.

Under Section 91 of *The Legal Profession Act*, the Foundation's Board must consist of the following: five appointees of the Minister of Justice, three appointees of the Law Society of Manitoba, one appointee of the Canadian Bar Association, Manitoba Branch, and the Dean of the Faculty of Law or his/her designate. The Act also states in Section 100 that "a director who is associated with a recipient or proposed recipient of a grant from the foundation, and disclosed that association to the board, may vote on any questions relating to the grant unless the director has a direct pecuniary interest in the grant".

7. COMMITMENTS

The Foundation entered into a commitment for the purpose of renting office space. The agreement expires May 31, 2024. The future total annual lease commitment inclusive of tax is as follows.

| | |
|------|-----------------|
| 2025 | \$ <u>2,320</u> |
|------|-----------------|





**THE MANITOBA LAW FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024**

8. FINANCIAL RISK MANAGEMENT

(a) Interest rate risk

Interest rate cash flow risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments. The Foundation is exposed to interest rate risk with respect to interest earned on investments and interest received on lawyer's trust accounts. Accordingly, changes in the prime interest will have a positive or negative impact on the Foundation's revenue.

(b) Liquidity risk

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they come due. Financial liabilities consist of accounts payable and accrued liabilities. Financial liabilities are paid in the normal course of business and except under certain exceptions, no later than one month.

(c) Other price risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Foundation is exposed to other price risk through its investment in equity mutual funds for which the value fluctuates with the quoted market price of the equity investments held within its mutual fund investments. Management mitigates these risks by maintaining and adhering to an investment policy that outlines the parameter on the investing holdings.

9. COMPARATIVE AMOUNT

Certain comparative amounts have been reclassified to conform to the current year's financial statement presentation.

**THE MANITOBA LAW FOUNDATION
SCHEDULE OF GRANTS ALLOCATED AND UNDISBURSED
YEAR ENDED MARCH 31, 2024**

| | Allocated during fiscal 2024 | Undisbursed as at March 31, 2024 |
|---|---|---|
| Per subsection 90(1) the Legal Profession Act | | |
| Legal Aid Services Society of Winnipeg | \$ 16,053,100 | 16,053,100 |
| Law Society of Manitoba | <u>5,352,104</u> | <u>5,352,104</u> |
| | 21,405,204 | 21,405,204 |
| Per subsection 90(4) of the Legal Profession Act (discretionary) | | |
| (a) Legal education | | |
| Bella Coola Legal Advocacy Program | | |
| Legal Information for Indigenous People: National Edition Booklet | 12,000 | 12,000 |
| Black Law Students Association of Canada | | |
| 33rd Annual BLSA Canada National Conference | 12,000 | 3,000 |
| Community Legal Education Association (Manitoba) | | |
| General Operating Grant 2024/2025 | 66,125 | 66,125 |
| Faculty of Law, University of Manitoba | | |
| Rights Clinic | 19,600 | 19,600 |
| Legal Clinic for the Arts | 19,875 | 4,875 |
| Interdisciplinary Journal Inaakonigewin & Conference | 16,000 | 3,000 |
| Inuit Legal Aid Clinic Summit | 20,000 | 3,000 |
| Access to Justice Advisory Network Annual Forum | 10,000 | 2,000 |
| Northern Externship Program | 10,752 | 10,752 |
| Healthy Muslim Families | | |
| Building Access to Justice for Racialized Communities | 41,000 | 41,000 |
| LEVEL | | |
| Changing Lives Through Law | 20,000 | 5,000 |
| West Broadway Development Corporation | | |
| West Broadway Tenants Support Program | 20,000 | 20,000 |
| (b) Legal research | | |
| National Committee on Access to Justice | | |
| 10th Anniversary Research Project | 15,000 | 3,000 |
| (c) Legal aid services | | |
| Association des juristes d'expression français du Manitoba | | |
| General Operating Grant 2024/2025 | 103,615 | 103,615 |
| Community Legal Education Association (Manitoba) | | |
| Law Phone-In, Lawyer Referral Service 2024/2025 | 79,350 | 79,350 |
| Program Coordinator | 80,000 | 80,000 |
| Community Unemployed Help Centre | | |
| General Operating Grant 2024/2025 | <u>26,450</u> | <u>26,450</u> |
| Carried Forward | <u>21,976,971</u> | <u>21,887,971</u> |



**THE MANITOBA LAW FOUNDATION
SCHEDULE OF GRANTS ALLOCATED AND UNDISBURSED
YEAR ENDED MARCH 31, 2024**

| | Allocated during fiscal <u>2024</u> | Undisbursed as at <u>March 31, 2024</u> |
|---|--|--|
| Brought Forward | 21,976,971 | 21,887,971 |
| (c) Legal aid services (continued) | | |
| Legal Aid Manitoba | | |
| Public Interest Law Centre 2024/2025 | 238,050 | 238,050 |
| University of Manitoba Community Law Clinic Operating Grant 2024/25 | 113,735 | 113,735 |
| University of Manitoba Community Law Clinic Prison Law Clinic | 225,000 | 225,000 |
| Legal Help Centre of Winnipeg | | |
| General Operating Grant 2024/2025 | 105,800 | 105,800 |
| Transition Costs | 20,000 | 5,000 |
| (d) Law libraries | | |
| Canadian Legal Information Institute | | |
| Leveraging AI to Summarize MB Primary Legal Information | 83,875 | 33,875 |
| Manitoba Law Library Inc. | | |
| Legal Information for Incarcerated Manitobans Initiative | 235,800 | 157,200 |
| Grants previously approved and still undisbursed at March 31, 2024 | | |
| (a) Legal Education | | |
| Faculty of Law, University of Manitoba | | |
| Access to Justice Coordinator - 2023/2024 - 2025/2026 | - | 258,250 |
| Sessional Instructors - 2024/2025 | - | 139,000 |
| Pro Bono Student's Association Canada, Manitoba Chapter | - | 17,538 |
| JusticeTrans | | |
| 2STNBGN Access to Justice & Legal Advocacy | - | 7,795 |
| Manitoba Association of Rights & Liberties | | |
| Legal Literacy Symposium for Youth | - | 10,000 |
| The Manitoba Eco-Network | | |
| Navigating the Law to Protect the Environment | - | 2,500 |
| (b) Legal Research | | |
| Manitoba Law Foundation - Access to Justice Internal Project | - | 30,585 |
| Legal Research Institute, University of Manitoba | | |
| General Operating Grant 2024/2025 | - | 105,800 |
| Public Interest Law Centre & Community Education Development Association | | |
| Supporting Seniors | - | 10,000 |
| University of Winnipeg | | |
| Restorative Justice Project Outcome Study | - | 10,424 |
| | 22,999,231 | 23,358,523 |
| Carried forward | | |

**THE MANITOBA LAW FOUNDATION
SCHEDULE OF GRANTS ALLOCATED AND UNDISBURSED
YEAR ENDED MARCH 31, 2024**

| | Allocated during fiscal 2024 | Undisbursed as at <u>March 31, 2024</u> |
|---|---|--|
| Balance forward | 22,999,231 | 23,358,523 |
| (c) Legal Aid Services | | |
| Community Legal Education Association (Manitoba) Program Coordinator | | 7,000 |
| First Nations Family Advocate Office Legal Services Project 2023/2024 - 2024/2026 | - | 419,558 |
| (d) Law Reform | | |
| Manitoba Law Reform Commission General Operating Grant 2024/2025 | - | 132,250 |
| (e) Law Libraries | | |
| E.K. Williams Library, University of Manitoba Acquisitions and Maintenance 2024/2025 | - | 108,445 |
| Manitoba Law Library Inc. Law Library Hub | - | 60,262 |
| Grants approved and not required | | |
| Canadian Centre for Housing Rights Prioritizing Alternatives to Eviction in Manitoba | (2,000) | - |
| Faculty of Law, University of Manitoba Jessup Moot | (5,000) | - |
| Law Society of Manitoba Access to Justice Coordinator | (11,630) | - |
| OUTLaws OUTLaws Conference 2023 | (440) | - |
| | <u>\$ 22,980,161</u> | <u>24,086,038</u> |





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