

# **Law Society Foundation**

Year-End 2021

Financial Statements



## Independent auditor's report

To the Members of The Law Society Foundation

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### Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Law Society Foundation (the Foundation) as at December 31, 2021 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### What we have audited

The Foundation's financial statements comprise:

- the statement of financial position as at December 31, 2021;
- the statement of revenues and expenses and changes in fund balances for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

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

#### Independence

We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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

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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.

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### **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.

*PricewaterhouseCoopers LLP*

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario  
June 10, 2022



**Statement of Financial Position**

*Stated in dollars*

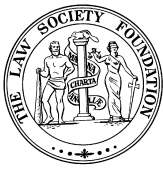
*As at December 31*

	2021	2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash	1,145,396	900,520
Short-term investments	1,122,677	1,040,537
Accounts receivable (Note 5)	5,969	16,143
Interest receivable	4,766	3,947
Prepaid expense	5,000	-
<b>Total current assets</b>	<b>2,283,808</b>	<b>1,961,147</b>
Long-term investments	3,057,800	3,260,108
Collections (Note 4)	468,351	468,351
<b>Total Assets</b>	<b>5,809,959</b>	<b>5,689,606</b>
<b>Liabilities and Fund Balances</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities (Note 5)	30,455	33,900
<b>Total Liabilities</b>	<b>30,455</b>	<b>33,900</b>
<b>Fund Balances</b>		
Invested in Collections	468,351	468,351
Endowment Funds (Note 8)	2,076,027	2,112,332
Restricted Funds (Note 9)	3,235,126	3,075,023
<b>Total Fund Balances</b>	<b>5,779,504</b>	<b>5,655,706</b>
<b>Total Liabilities and Fund Balances</b>	<b>5,809,959</b>	<b>5,689,606</b>

*The accompanying notes are an integral part of these financial statements.*

Board Chair

Trustee



## Statement of Revenues and Expenses and Changes in Fund Balances

Stated in dollars

For the year ended December 31

	2021	2020
<b>Revenues</b>		
Contributions		
Lawyers Feed the Hungry program (Note 6)	683,277	809,013
Restricted funds	6,000	6,000
Investment Income		
Lawyers Feed the Hungry program (Note 6)	65,404	49,916
Endowment funds	52,168	40,448
Restricted funds	985	784
<b>Total revenues</b>	<b>807,834</b>	<b>906,161</b>
<b>Expenses</b>		
Lawyers Feed the Hungry program (Note 6)	498,991	527,871
Bursaries and grants (Note 7)	40,370	44,500
Other	2,943	2,370
<b>Total expenses</b>	<b>542,304</b>	<b>574,741</b>
<b>Excess of revenues over expenses</b>		
<b>Before the undernoted</b>	<b>265,530</b>	<b>331,420</b>
Change in unrealized fair value on investments during the year	(141,732)	68,810
<b>Excess of revenues over expenses for the year</b>	<b>123,798</b>	<b>400,230</b>
<b>Fund balances, beginning of year</b>	<b>5,655,706</b>	<b>5,255,476</b>
<b>Fund balances, end of year</b>	<b>5,779,504</b>	<b>5,655,706</b>

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



## Statement of Cash Flows

Stated in dollars

For the year ended December 31

	2021	2020
<b>Net (outflow) inflow of cash related to the following activities</b>		
<b>Operating</b>		
Excess of revenues over expenses	123,798	400,230
Net change in non-cash operating items:		
Accounts receivable	10,174	(4,000)
Interest receivable	(819)	450
Prepaid expenses	(5,000)	-
Accounts payable and accrued liabilities	(3,445)	(31,855)
<b>Cash from operating activities</b>	<b>124,708</b>	<b>364,825</b>
<b>Investing</b>		
Short-term investments - net	(82,140)	40,324
Long-term investments - net	202,308	(134,828)
<b>Cash used in investing activities</b>	<b>120,168</b>	<b>(94,504)</b>
<b>Net inflow of cash, during the year</b>	<b>244,876</b>	<b>270,321</b>
Cash, beginning of year	900,520	630,199
<b>Cash, end of year</b>	<b>1,145,396</b>	<b>900,520</b>

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

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

### 1. PURPOSE OF FOUNDATION

The Law Society Foundation (the “Foundation”) was incorporated in Ontario by Letters Patent in October 1962. In subsequent years, Supplementary Letters Patent were obtained to expand the objectives of the Foundation. The Foundation is a registered charity under the *Income Tax Act (Canada)* and, as such, is exempt from income taxes. The objects of the Foundation are:

- to receive donations and to maintain funds to foster, encourage and promote legal education in Ontario;
- to receive donations and to maintain and use funds to provide financial assistance to law students in Ontario, including students in the Law Society of Ontario’s Licensing Process;
- to receive donations and to maintain and use funds for the restoration and preservation of lands and buildings of historic significance to Canada’s legal heritage;
- to receive gifts of muniments and legal memorabilia of interest and significance to Canada’s legal heritage and to maintain a museum displaying such items;
- to receive and maintain a collection of gifts of books and other written material for use by educational institutions in Canada; and
- to receive donations and maintain a fund for the relief of poverty by providing meals to persons in need.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### ***Basis of presentation***

The financial statements have been prepared in accordance with the accounting standards for not-for-profit organizations set out in Part III of the Chartered Professional Accountants of Canada Handbook - Accounting.

Each fund receives income and disburses it in accordance with the objects of the Foundation and the terms and conditions requested by the donors.



# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

### ***Revenue recognition***

Contributions are recognized as revenue in the year received. Investment income is recognized when receivable. Unrealized investment gains/losses are recognized with changes in the fair value of investments. The Foundation follows the restricted fund method of accounting for contributions.

### ***Financial instruments***

The Foundation's financial assets and financial liabilities are measured at fair value on the original date of the transaction and then subsequently measured as follows:

Asset / Liability	Measurement
Cash	Fair value
Short-term investments	Fair value
Accounts and interest receivable	Amortized cost
Long-term investments	Fair value
Accounts payable and accrued liabilities	Amortized cost

For balances measured at fair value, changes in fair value subsequent to initial recognition are recognized in the Statement of Revenues and Expenses and Changes in Fund Balances.

The fair value of cash, accounts receivable, interest receivable, accounts payable and accrued liabilities approximates their carrying values due to their nature or capacity for prompt liquidation. The fair value of short-term and long-term investments is determined by reference to published quotations in an active market.

### ***Investments***

Short-term investments consist of bankers' acceptance and government bonds maturing within a year. Long-term investments consist of government bonds. Transaction costs are expensed as incurred.

The Foundation manages financial risk associated with investments as summarized below:

- Investments are not exposed to any currency risk, as the Foundation only holds securities denominated in Canadian dollars. Under the Foundation's investment policy, foreign denominated investments are not permitted.

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

- Interest rate, credit, liquidity and market risks are limited as the Foundation's policy restricts investments to treasury bills, obligations of Canadian banks and trust companies, including bankers' acceptance, term deposits and bonds, and debentures or other evidence of indebtedness guaranteed by the Government of Canada, the government of any province or any municipal corporation in Canada.
- Cash flow risk is minimal as no single instrument is individually significant to the future cash flows of the Foundation and investment income is not a primary source of revenue for the Foundation.

### ***Collections***

Collections, defined as works of art, historical artifacts or similar assets, held by the Foundation are recorded at cost. For donated assets added to the Foundation's collection, cost is considered to be equal to fair value at the date of donation, except in unusual circumstances when fair value cannot be reasonably determined, in which case the asset is recorded at a nominal value. No amortization is recorded in these financial statements in respect of these assets due to their nature.

### ***Fund balances***

The Invested in Collections Fund records transactions related to the Foundation's collections, specifically acquisitions and disposals.

The Endowment Funds have been established in accordance with the terms of the endowments so that the Foundation may fulfill its objectives. Only the income on the capital donated is available for disbursement so that the funds live in perpetuity. The income on the principal may be restricted or unrestricted in its use, as set in the terms of the endowments.

The Restricted Funds have been established in accordance with the terms of the donations so that the Foundation may fulfill its objectives. The fund balances are available for disbursement, but are restricted in their use for a specific purpose.

### ***Contributed services and materials***

A substantial number of volunteers contribute a significant amount of time to the Foundation each year. These contributed services are not recognized in these financial statements. The value of contributed materials is also not recognized in these financial statements.

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

### *Measurement uncertainty*

The preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingencies at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### 3. RELATED CORPORATION

The Foundation is affiliated with the Law Society of Ontario (“Law Society”). In order to assist the Foundation in meeting its objectives, the Law Society provides facilities, administration, accounting and certain other services at no cost to the Foundation. Trustees of the Foundation are elected by the members of the Foundation.

### 4. COLLECTIONS

	<u>2021</u>	<u>2020</u>
Stained glass windows	<b>\$300,200</b>	\$300,200
Historical material related to the founding of a leading Canadian law firm and its partners	<b>46,400</b>	46,400
Art commemorating women’s contributions to the legal profession	<b>29,771</b>	29,771
Drawings of Justices and the Supreme Court of Canada	<b>26,700</b>	26,700
Paintings related to the legal heritage	<b>18,900</b>	18,900
Other donated items	<b>46,380</b>	46,380
	<hr/> <b>\$468,351</b> <hr/>	<hr/> \$468,351 <hr/>

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

### 5. ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts receivable is an amount of \$120 due from the Law Society (2020 – \$1,221). Transactions between the Foundation and the Law Society are administrative in nature and are settled in the following month.

There are no amounts due for government remittances.

### 6. LAWYERS FEED THE HUNGRY PROGRAM

The Lawyers Feed the Hungry Program (the “Program”) supports the providing of meals to those in need in ten cities or regions across the Province of Ontario. Established in 1998, the Toronto Program serves four meals a week through the Law Society cafeteria. In addition to the meals served at the Law Society, through expansion in 2010, the Toronto Program provides lunch to hungry children and youth attending the 311 Jarvis Toronto Youth Court and Family Court. The London Program, in existence since 2002, supports recognized hunger relief organizations in the London area. In 2010, programs began in Ottawa and Windsor, providing meals through local missions on a monthly and bi-monthly basis, respectively. This changed in September 2014, with the Ottawa Program shifting to meals twice a month. The Windsor Program also provides some support to organizations involved in the relief of hunger in children. The Barrie Program launched in 2015 partners with the Salvation Army - Bayside Mission to serve meals to the vulnerable and impoverished in the Barrie community. Founded in 2018, the Peel/Halton Program makes grant payments to agencies involved in hunger relief. The Hamilton Program started in 2018 and partners with Mission Services to serve bi-weekly meals to people in need. In 2019, the Timmins Program launched with a focus on serving brunch once a month in support of Living Spaces, a homeless shelter in the community. A Program was launched in the Waterloo Region in 2020 focused on partnering with Trinity Community Table to support one meal service per quarter, with plans to increase support as funding permits. A proposal for a program in Chatam-Kent was approved by the Board in 2021, but the launch is delayed as a result of the pandemic.

All ten Programs rely on volunteers to facilitate the ongoing work of feeding the hungry. The Toronto Program is supported by approximately 135 regular volunteers with each meal generally requiring 25 to 30 volunteers present to set up the cafeteria at Osgoode Hall and serve the guests under regular sit-down meal service. With the pivot to hot take-away meals during the pandemic, approximately six volunteers are required. In addition, the lunch program at the 311 Jarvis Court House is administered, on the Foundation’s behalf, by Peacebuilders International (Canada). The Programs in London, Ottawa, Windsor, Barrie, Peel/Halton, Hamilton, Timmins, Waterloo, and Chatam-Kent are dependent on at least three

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

volunteer program coordinators in each centre who lead fundraising efforts and program administration.

The ongoing COVID-19 pandemic, in particular social gathering restrictions and physical distancing requirements under the Province's Declaration of Emergency, impacted the operation of most Programs. The Toronto Program ceased its sit-down meal service introducing take-away hot meals provided from the northeast doors of Osgoode Hall. With the physical closure of the Courts, the lunch program at the Toronto Youth Court and Family Court was not able to operate from mid-March 2020 onwards. During 2021, the Programs in Windsor, Hamilton, Timmins, and Waterloo continued to provide funding to agencies involved in hunger relief, but were not able to provide volunteers for food service due to COVID-19 related restrictions, with the Ottawa, London, Barrie, and Peel/Halton Programs temporarily pausing operations as a result of the pandemic.

### ***Fundraising***

In December 2009, an annual targeted holiday fundraising e-mail campaign to past and potential donors, seeking financial support for the Program, was commenced. In 2021, a total of \$86,168 (2020 - \$91,836) was raised. In addition to the holiday campaign, beginning in 2020 in response to the pandemic, four new email and social media appeals were introduced in support of the Programs.

In addition to the targeted appeals, normally three fundraising events are coordinated by volunteers, on behalf of the Foundation's Toronto Program. Government and public health restrictions in place related to the pandemic limited in-person fundraising events in 2021. The Foundation was only able to hold the sixteenth annual Bugsy and Ken Charity Golf Tournament in 2021, which netted \$68,958. No in-person fundraising events were held last year with the onset of the pandemic in March of 2020.

Since 2013 the Toronto Program has been the charity of choice at the Law Society, in particular, supported by voluntary employee payroll deduction for casual Fridays and activities such as bake sales. Total funds raised from Law Society employees in 2021 were \$23,628 (2020 – \$31,982). The decline in funding relates to Law Society staff turnover in a virtual work environment with new employees not signing up for casual Friday deductions and the inability to hold in-person events.

The lead volunteers of the Toronto Program introduced a meal sponsorship fundraising initiative in 2014, whereby law firms or other organizations financially sponsor a meal and provide the volunteers to serve it. In recognition of the sponsorship, the donor either receives

# THE LAW SOCIETY FOUNDATION

## Notes to Financial Statements

For the year ended December 31, 2021

public acknowledgement in a publication serving the legal community or a charitable donation tax receipt. This initiative raised net proceeds of \$137,405 in 2021 (2020 – \$190,186).

In 2018, the Martin Teplitsky Memorial Fund (“Teplitsky Fund”) was launched to recognize the founder of the Toronto Program and his significant commitment and effort towards hunger relief. The Teplitsky Fund supports operation of the Toronto Program, and through multi-year pledge commitments made by donors in its year of launch, this year a net total of \$34,189 (2020 - \$98,860) was raised. As there was no Buggy and Ken Charity Golf Tournament in 2020 regular golf sponsors redirected their donations to the Martin Teplitsky Fund in that year.

Fundraising events did not proceed for the other Programs due to pandemic related social gathering restrictions. The volunteer coordinators of the London Program were unable to hold the annual Courthouse Rocks Concert in 2021 or 2020. There were contributions of \$4,926 in 2021 (2020 – \$6,354).

Similarly, the Windsor Program was not able to proceed with its annual bowl-a-thon. It raised \$4,385 in donations (2020 – \$3,510).

The volunteer coordinators of the Ottawa Program raise funds primarily through a meal sponsorship model whereby law firms and other organizations financially sponsor a meal and provide the volunteers to serve at the Ottawa Mission. In 2021, the Ottawa program received \$4,280 in contributions (2020 –\$5,693).

The Barrie Program received ad-hoc donations of \$800 (2020 –\$2,145).

The Peel/Halton Program raised \$720 (2020 – \$3,600).

The Hamilton Program raised funds by seeking major gifts and community engagement events. The Program raised \$4,692 in donations (2020 – \$24,580).

The Programs in Timmins and Waterloo raised \$1,610 (2020 - \$1,630) and \$2,490 (2020-\$2,750), respectively.

## 7. BURSARIES AND GRANTS

In 2021, a total of 23 grants and bursaries (2020 – 26) were issued, in accordance with the terms of the endowment and restricted funds, valued at \$40,370 (2020 – \$44,500). This total comprises:

# **THE LAW SOCIETY FOUNDATION**

## **Notes to Financial Statements**

**For the year ended December 31, 2021**

- 15 grants (2020 – 19 grants) totaling \$36,255 (2020 – \$40,975) provided in bursaries to candidates enrolled in the Law Society's Licensing Process, and
- 8 grants (2020 – 7 grants) totaling \$4,115 (2020 – \$3,525) awarded to Ontario universities to provide financial support to law students.

### **8. ENDOWMENT FUNDS**

A schedule of Endowment funds is set out below.

### **9. RESTRICTED FUNDS**

A schedule of Restricted funds is set out below.

### **10. COVID-19 PANDEMIC**

The ongoing COVID-19 pandemic may continue to negatively impact the timing and/or amount of the Foundation's future revenues and program expenses; however, the duration and overall impact is unknown at this time. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Foundation in future periods.

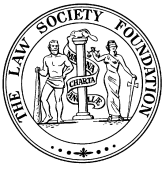


**THE LAW SOCIETY FOUNDATION**  
**Schedule of Endowment Funds Balances**  
**For the year ended December 31, 2021**

Schedule 1

Fund	Principal Donation	Balance January 1, 2021	Revenues		Expenses		Balance December 31, 2021
			Contributions	Investment Income	Awards	Disbursements	
A.W. Roebuck	2,890	2,950	-	74	100	4	2,920
Allan Findlay	10,000	10,095	-	256	200	14	10,137
Anonymous 1	100,000	100,784	-	2,554	2,000	142	101,196
Bertha Thompson	28,800	29,216	-	756	500	41	29,431
Beveley Genest	2,500	2,515	-	64	-	4	2,575
Canada Law Book	5,000	5,110	-	129	100	7	5,132
Class of 1951	3,834	3,903	-	99	100	6	3,896
Douglas L. Hardtman	5,000	5,041	-	128	100	7	5,062
Gail Sheard	963,516	1,000,978	-	25,282	10,000	1,411	1,014,849
H.E. Harris	11,499	11,568	-	292	200	16	11,644
Harold G. Fox	12,000	12,080	-	305	200	17	12,168
Isadore Levinter	3,000	3,032	-	78	-	4	3,106
John D. Bowlby	50,000	50,691	-	1,280	750	72	51,149
John R. Huffman	30,000	30,231	-	772	400	43	30,560
Joseph P. Chetner	5,500	5,564	-	141	100	8	5,597
Joseph Sedgwick Trust	6,000	59,595	-	1,541	2,000	84	59,052
Judge Francis Kovacs Memorial	5,917	5,953	-	151	100	8	5,996
Lawyers Club	15,000	15,107	-	382	250	21	15,218
Margaret Fraser	3,000	3,077	-	78	100	4	3,051
Maxwell Levy	6,000	6,039	-	153	100	9	6,083
McCarthy Tetrault	125,483	148,812	-	3,847	5,000	210	147,449
Murray Keyfetz	5,000	5,070	-	128	100	7	5,091
N.W. Hoyles	9,351	9,423	-	239	200	13	9,449
Phillips Stewart Library Fund	7,100	4,574	-	114	-	6	4,682
R.J. Cudney	15,000	15,675	-	450	500	23	15,602
Robert J. McLaughlin	10,000	10,132	-	256	200	14	10,174
Ronald Robertson	14,730	24,019	-	613	500	34	24,098
Samuel Goldhar	49,500	49,860	-	1,264	1,000	70	50,054
Samuel J. Birnbaum	10,000	10,092	-	255	200	14	10,133
Stuart Thom	30,000	30,877	-	797	500	44	31,130
Terence Sheard	103,924	119,270	-	3,041	2,000	168	120,143
Vera Parsons	2,000	2,027	-	51	-	3	2,075
Victor & Sileen St. Lewis	11,197	11,266	-	285	200	16	11,335
W.G.C. Howland	226,365	252,371	-	6,313	-	355	258,329
<b>Total</b>	<b>1,889,106</b>	<b>2,056,997</b>	<b>-</b>	<b>52,168</b>	<b>27,700</b>	<b>2,899</b>	<b>2,078,566</b>
Change in unrealised fair value on investments	-	55,335	-	-	-	-	(2,539)
<b>Total after fair value adjustments</b>	<b>1,889,106</b>	<b>2,112,332</b>	<b>-</b>	<b>52,168</b>	<b>27,700</b>	<b>2,899</b>	<b>2,076,027</b>





**THE LAW SOCIETY FOUNDATION**  
**Schedule of Restricted Funds Balances**  
**For the year ended December 31, 2021**

**Schedule 2**

<b>Fund</b>	<b>Balance</b>	<b>Revenues</b>		<b>Expenses</b>		<b>Balance</b>
	<b>January 1, 2021</b>	<b>Contributions</b>	<b>Investment Income</b>	<b>Awards</b>	<b>Disbursements</b>	<b>December 31, 2021</b>
A.L. Smoke	2,477	-	113	2,000	4	586
Advocate Society	1,651	-	46	200	2	1,495
Class of 1935	191	-	9	200	-	-
Daphne Garvey	55	-	13	-	-	68
Elliott Pepper	247	-	24	270	1	-
Henderson (Gowlings)	-	6,000	-	6,000	-	-
Marion Long	8,605	-	336	2,000	13	6,928
Philip Isbister	3,118	-	103	1,000	5	2,216
Preservation of Osgoode Hall	5,364	-	134	-	8	5,490
R.O. Daly	5,350	-	147	500	8	4,989
Robert J. Carter	1,910	-	60	500	3	1,467
<b>Sub-Total</b>	<b>28,968</b>	<b>6,000</b>	<b>985</b>	<b>12,670</b>	<b>44</b>	<b>23,239</b>
Lawyers Feed the Hungry - Barrie	4,564	800	115	-	7	5,472
Lawyers Feed the Hungry - Hamilton	39,373	4,692	658	-	4,055	40,668
Lawyers Feed the Hungry - London	18,487	4,926	619	-	28	24,004
Lawyers Feed the Hungry - Ottawa	6,111	4,280	230	-	10	10,611
Lawyers Feed the Hungry - Peel/Halton	12,243	720	214	-	17	13,160
Lawyers Feed the Hungry - Timmins	1,053	1,610	19	-	1,390	1,292
Lawyers Feed the Hungry - Toronto	2,531,111	624,774	56,305	-	480,677	2,731,513
Lawyers Feed the Hungry - Toronto - Martin Teplitsky Fund	300,266	34,600	5,290	-	411	339,745
Lawyers Feed the Hungry - Waterloo	1,565	2,490	25	-	1,502	2,578
Lawyers Feed the Hungry - Windsor	67,319	4,385	1,929	-	10,894	62,739
<b>Sub-Total</b>	<b>2,982,092</b>	<b>683,277</b>	<b>65,404</b>	<b>-</b>	<b>498,991</b>	<b>3,231,782</b>
<b>Total</b>	<b>3,011,060</b>	<b>689,277</b>	<b>66,389</b>	<b>12,670</b>	<b>499,035</b>	<b>3,255,021</b>
Change in unrealised fair value on investments	63,963	-	-	-	-	(19,895)
<b>Total after fair value adjustments</b>	<b>3,075,023</b>	<b>689,277</b>	<b>66,389</b>	<b>12,670</b>	<b>499,035</b>	<b>3,235,126</b>