Sponsor: Manitoba Section

WHEREAS one of the objectives of the Federal Government is to promote the full and most effective use of Canada's forest resources, and

WHEREAS Canada's 18 National Parks occupy an area of more than 29,000 square miles, much of which is productive forest land, and

WHEREAS the parks "are dedicated to the people of Canada for their benefit, education, and enjoyment—and are to be maintained and made use of so as to leave them unimpaired for the enjoyment of future generations", and

WHEREAS at present the timber resources of the parks are virtually unused, with the result that current forest values are being wasted, and future values jeopardized, and

WHEREAS changes in forest management applied to the National Parks would in the long run increase their aesthetic value, and permit a larger harvest of valuable timber, therefore

BE IT RESOLVED that parks policy should be modified to promote the greatest use of timber resources consistent with the primary objective of providing areas suitable for recreational use.

Motion (30:61)—Passed 1) J. S. Jameson 2) A. W. Braine

22. Adjournment

The meeting was adjourned at 4.34 p.m. on a

Motion (31:61) by 1) K. W. Hearnden 2) E. S. Fellows

J. J. E. DOSNE

STATEMENT OF REVENUE AND EXPENDITURE

For the year ended 30th June, 1961

Revenue

Dues—Members 1960-61	\$ 23,123.35	
—Students 1960-61	392.00	\$ 23,515.35
Chronicle Advertising	4,768.89	
Less: Cost of Advertising	3,246.86	1,522.03
Chronicle Subscriptions and Sales.....		2,356.80
Bond Interest		810.50
Sale of Lapel Pins	174.60	
Less: Cost of Lapel Pins	150.00	24.60
Members Directory	1,226.00	
Less: Cost of Directory	1,162.00	64.00
Commission on Reprints		149.94
		<u>\$ 28,443.21</u>

DECEMBER, 1961

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Expenditures

Salaries		11,036.00	
Forestry Chronicle—			
Cost	10,119.76		
Mailing Expense	316.13	10,435.89	
Travelling Expenses		2,970.70	
Office Supplies		823.33	
Postage		718.41	
Moving Expense		847.12	
Annual Meeting—			
Travelling Expenses—			
Secretary-Manager and Editor	1,194.20		
Less: Share of net proceeds	600.00	594.20	
Dues Written Off—			
Year ended 30th June — 1959	372.00		
Year ended 30th June — 1960	369.00	741.00	
Sundry Expenses		787.88	
Rent		360.00	
Editor's Expense and Honoraria		450.00	
Depreciation — Office Equipment		337.65	
Audit Fees		265.00	
Telephone and Telegraph		207.75	
Medals and Awards		298.95	
Bank Charges and Exchange		143.49	\$ 31,017.37
Excess of Expenditures over Revenue			\$ 2,574.16

BALANCE SHEET

As at 30th June, 1961

ASSETS

Current

Cash on Hand		\$ 40.00	
Cash in Bank		1,924.77	
Dues Receivable — 1960-61	\$ 2,019.00		
Dues Receivable — 1959-60	574.00	2,593.00	
Accounts Receivable		2,514.00	
Investments—Government of Canada —			
4½ % Bonds (Par Value \$11,500.00)	11,360.13		
4 % Bonds (Par Value \$ 8,000.00)	7,860.00	19,220.13	
Accrued Interest		331.75	
Inventory of Lapel Pins for Re-Sale		165.00	
Prepaid Expenses		1,770.00	\$ 28,558.65

Fixed

Office Equipment	\$ 3,732.74	
Less: Accumulated Depreciation	2,572.82	1,159.92
		<u>\$ 29,718.57</u>

LIABILITIES**Current**

Bank Overdraft	\$ 7,000.75	
Accounts Payable	2,424.56	
Payable to Schlich Memorial Fund	663.00	
Due to Imperial Life Assurance Co. of Canada	1,852.45	
Dues Received in Advance from new and former members	229.00	
Chronicle Subscriptions received in advance	526.50	
Section Dues Payable	429.50	
Advance Payments received for Advertising	453.26	
Employee's Income Tax	32.20	\$ 13,611.22

Surplus

Balance 30th June, 1960	\$ 18,681.51	
Less: Net Deficit for the year	2,574.16	16,107.35
		<u>\$ 29,718.57</u>

J. DOSNE,

*Secretary-Manager***TO THE MEMBERS**

We have prepared the above Balance Sheet and related statement of Revenue and Expenditure from the books and records of your Association and from the information and explanations given to us by responsible employees and by your Secretary-Manager.

A complete detailed audit of all transactions was not made, but we have made sufficient tests to satisfy ourselves as to the general accuracy of the accounts.

Subject to the foregoing, we are of the opinion that the above Balance Sheet and related statement attached are properly drawn up so as to exhibit a true and correct view of the state of the affairs of your Association, according to the information and explanations given to us and as shown by the books and records as at 30th June 1961.

ELLIOTT, YOUNKIE AND CO.,
Certified Public Accountants.