

*Consolidated Financial Statements of*

**INTERNATIONAL INSTITUTE FOR  
SUSTAINABLE DEVELOPMENT**

*March 31, 2007*

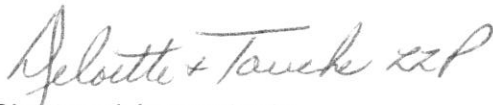
## AUDITORS' REPORT

To the Members of  
The International Institute for Sustainable Development

We have audited the consolidated statement of financial position of the International Institute for Sustainable Development as at March 31, 2007 and the consolidated statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Institute as at March 31, 2007 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Winnipeg, Manitoba  
May 29, 2007

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**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Consolidated Statement of Financial Position**  
**March 31, 2007**

	<u>2007</u>	<u>2006</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (Note 7(b))	\$ 1,861,681	\$ 1,347,469
Marketable securities (Note 4)	7,386,657	6,782,977
Accounts receivable	7,768,092	7,988,400
Prepaid expenses and deposits	89,456	122,662
	<u>17,105,886</u>	<u>16,241,508</u>
CAPITAL ASSETS (Note 5)	464,596	354,857
	<u>\$ 17,570,482</u>	<u>\$ 16,596,365</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 1,635,850	\$ 1,363,668
Deferred revenue (Note 6)	8,389,952	8,286,655
	<u>10,025,802</u>	<u>9,650,323</u>
COMMITMENTS (Note 7)		
<b>NET ASSETS</b>		
Net assets invested in capital assets	464,596	354,857
Reserve for program development	4,836,664	3,471,906
Reserve for long-term development	1,003,136	1,318,802
Innovation Fund (Note 3)	141,137	221,937
Unrestricted net operating assets	1,099,147	1,578,540
	<u>7,544,680</u>	<u>6,946,042</u>
	<u>\$ 17,570,482</u>	<u>\$ 16,596,365</u>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Consolidated Statement of Changes in Net Assets**  
For the Year Ended March 31, 2007

	Net Assets Invested in Capital Assets	Reserve for Program Development	Reserve for Long-Term Development	Innovation Fund	Unrestricted Net Operating Assets	Total 2007	Total 2006
BALANCE, BEGINNING OF YEAR	\$ 354,857	\$ 3,471,906	\$ 1,318,802	\$ 221,937	\$ 1,578,540	\$ 6,946,042	\$ 6,686,461
Contributions to approved projects	-	-	-	(80,800)	-	(80,800)	(95,463)
Excess of revenue over expenses (expenses over revenue)	(230,810)	-	-	-	910,248	679,438	355,044
Investment in capital assets	340,549	-	-	-	(340,549)	-	-
Internally imposed restriction	-	1,364,758	(315,666)	-	(1,049,092)	-	-
<b>BALANCE, END OF YEAR</b>	<b>\$ 464,596</b>	<b>\$ 4,836,664</b>	<b>\$ 1,003,136</b>	<b>\$ 141,137</b>	<b>\$ 1,099,147</b>	<b>\$ 7,544,680</b>	<b>\$ 6,946,042</b>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Consolidated Statement of Operations**  
**For the Year Ended March 31, 2007**

	<u>2007</u>	<u>2006</u>
REVENUE (Notes 2(b) and 3)		
Designated grants	\$ 9,319,176	\$ 9,024,212
Operating grants	2,857,130	2,642,130
Innovation Fund	46,213	79,123
Interest	316,899	229,015
Other revenue	433,086	153,473
<b>TOTAL REVENUE</b>	<b>12,972,504</b>	<b>12,127,953</b>
EXPENSES (Schedule 1)		
Projects		
Trade and Investment	3,916,182	2,993,409
Reporting Services	2,685,514	2,938,892
Climate Change and Energy	1,488,547	1,664,175
Knowledge Communications	807,656	984,379
Sustainable Natural Resources Management	788,649	788,472
Measurement and Assessment	677,515	681,225
Economic Policy	68,817	256,620
New Project Development	135,242	93,402
Innovation Fund	46,528	79,479
	<b>10,614,650</b>	<b>10,480,053</b>
Administration	877,591	771,462
Fund Development and Outreach	668,580	395,909
Board	132,245	125,485
<b>TOTAL EXPENSES</b>	<b>12,293,066</b>	<b>11,772,909</b>
EXCESS OF REVENUE OVER EXPENSES	679,438	355,044
APPROPRIATION (FROM) TO		
UNRESTRICTED NET OPERATING ASSETS		
Net assets invested in capital assets	(109,739)	(46,106)
Reserve for program development	(1,364,758)	93,395
Reserve for long-term development	315,666	138,195
(DECREASE) INCREASE IN		
UNRESTRICTED NET OPERATING ASSETS	(479,393)	540,528
UNRESTRICTED NET OPERATING ASSETS,		
BEGINNING OF YEAR	1,578,540	1,038,012
UNRESTRICTED NET OPERATING ASSETS,		
END OF YEAR	<b>\$ 1,099,147</b>	<b>\$ 1,578,540</b>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Consolidated Statement of Cash Flows**  
**For the Year Ended March 31, 2007**

	2007	2006
<b>CASH PROVIDED BY OPERATIONS</b>		
Designated Grants (Schedule 2)		
Government of Canada	\$ 1,535,612	\$ 1,817,026
Governments of provinces	579,025	470,030
Governments of other nations	4,513,803	7,399,650
United Nations agencies	666,697	875,828
International organizations	444,575	369,643
Philanthropic foundations	1,248,675	694,028
Private sector and other	489,298	287,191
Operating Grants		
Government of Canada		
Environment Canada	500,000	500,000
Canadian International Development Agency	1,210,000	1,550,000
Government of Manitoba	837,130	802,130
International Development Research Centre	200,000	100,000
Innovation Fund	20,200	-
Total Operating and Designated Grants	12,245,015	14,865,526
Decrease (increase) in accounts receivable	220,308	(2,078,437)
Other revenue	426,342	150,289
	12,891,665	12,937,378
Cash used in operating activities	(11,760,481)	(11,373,589)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>1,131,184</b>	<b>1,563,789</b>
<b>CASH (USED IN) PROVIDED BY INVESTMENTS</b>		
Interest for long-term development	316,899	229,015
Purchase of capital assets	(340,549)	(218,365)
Proceeds from disposal of capital assets	10,358	3,186
<b>NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES</b>	<b>(13,292)</b>	<b>13,836</b>
<b>NET INCREASE IN CASH</b>		
<b>AND MARKETABLE SECURITIES</b>	<b>1,117,892</b>	<b>1,577,625</b>
<b>CASH AND MARKETABLE SECURITIES,</b>		
<b>BEGINNING OF YEAR</b>	<b>8,130,446</b>	<b>6,552,821</b>
<b>CASH AND MARKETABLE SECURITIES, END OF YEAR</b>	<b>\$ 9,248,338</b>	<b>\$ 8,130,446</b>
<b>Represented by:</b>		
Cash	\$ 1,861,681	\$ 1,347,469
Marketable securities	7,386,657	6,782,977
	<b>\$ 9,248,338</b>	<b>\$ 8,130,446</b>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

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**1. INCORPORATION, MANDATE AND TAX STATUS**

The International Institute for Sustainable Development (IISD) was incorporated on March 15, 1990 as a corporation without share capital under Part II of the Canada Corporations Act. It commenced operations shortly thereafter at its head office in Winnipeg, Manitoba, Canada.

IISD is a registered charity in Canada. It is also exempt from U.S. income tax under paragraph 501(c)(3) of the Internal Revenue Code.

The vision of IISD is better living for all – sustainably. Its mission is to champion innovation, enabling societies to live sustainably.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles and include the following significant accounting policies:

*a) Principles of consolidation*

These consolidated financial statements include the assets, liabilities, net assets, revenues, expenses, and other transactions of IISD Business Trust and IISD Solutions, both of which are controlled by IISD. All material inter-company transactions and balances and results of operations have been eliminated upon consolidation.

IISD Business Trust carries on consulting and other business activities consistent with the mandate of IISD. IISD Solutions is a corporation without share capital incorporated under Part II of the Canada Corporations Act and is the trustee of IISD Business Trust. IISD appoints the members of IISD Solutions and, according to the terms of the IISD Business Trust, all resources of the Trust must be provided to IISD as the Trust's sole beneficiary.

*b) Revenue recognition*

*i) Operating grant revenue*

Operating grants are subject to the condition that they must be expended in accordance with the mandate of IISD. Operating grant revenue is recorded in the annual amounts prescribed in the funding agreements. Any additional amounts received under current grant agreements are reflected as deferred revenue.

*ii) Designated grant revenue*

Designated grants must be expended in accordance with the donor's designation. Revenue for grants designated for specific current activities is recorded in the accounts as the related expenses are incurred. Designated grant commitments for specific future activities are reflected as deferred revenue. Revenue for grants designated generally for use in program or long-term development activities is recorded in the accounts in the year in which the grant is awarded.



**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

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**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*b) Revenue recognition (continued)*

iii) Innovation Fund revenue

Revenue for Innovation Fund projects is recorded in the accounts as the related expenses are incurred.

iv) Interest income

Interest income is recorded on an accrual basis, net of amortization of discounts or premiums on the purchase of bonds.

iii) Other revenue

Other revenue is recorded in the accounts when the service has been provided and amounts are determined and collection is probable.

*c) Marketable securities*

Marketable securities are carried at amortized cost plus accrued interest. Discounts or premiums on the purchase of bonds are amortized on a straight-line basis over the investment's remaining term.

*d) Capital assets*

Capital asset expenditures are recorded at cost. Amortization, which is based on the cost less the residual value over the useful life of the asset, is computed using the straight-line method over the following terms:

Computer systems	3 years, no residual
Equipment	10 years, 5% residual
Leaseholds	Initial term plus one renewal

*e) Publication production costs*

Publication production costs are expensed in the year in which the publication is printed.

*f) Foreign currencies*

Amounts denominated in a foreign currency are translated to Canadian dollars as follows:

Monetary balances, including cash, marketable securities, accounts receivable, accounts payable and accrued liabilities, and deferred revenue are translated at the year-end exchange rate.

Non-monetary balances, including prepaid expenses and capital assets are translated at the exchange rate prevailing at the date of the transaction.

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

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**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*f) Foreign currencies*

Revenue and expenses are translated at the rate of exchange prevailing at the time of the transaction. Exchange gains or losses on translation of foreign currencies are included in net income.

*g) Use of estimates*

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

**3. FUNDING ARRANGEMENTS**

**Designated grants**

IISD receives funding from a variety of public and private sources to finance specific projects relating to its strategic objectives. Projects may carry on over more than one year. The related designated grants are recorded when the funding commitment is made and recognized in revenue as the projects progress. A comparative summary of designated grant funding committed during the year is as follows:

	Funding Commitments	
	2007 (\$000's)	2006 (\$000's)
Governments and agencies		
Canada	\$ 2,115	\$ 2,287
International	4,514	7,400
	<u>6,629</u>	<u>9,687</u>
United Nations agencies	667	876
International organizations	445	370
Philanthropic foundations	1,249	694
Private sector and other	489	287
	<u>\$ 9,479</u>	<u>\$ 11,914</u>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

**3. FUNDING ARRANGEMENTS (Continued)**

Designated grants and other revenue which includes publication sales, cost recoveries and, in the case of Administration, Fund Development and Outreach the unrealized foreign exchange gain recognized at March 31 in the amount of \$201 thousand (2006 – \$96 thousand loss), are summarized by activity area as follows:

<u>Activity Area</u>	<u>Other Revenue</u> (\$000's)	<u>Innovation Funds</u> (\$000's)	<u>Designated Grants</u> (\$000's)	<u>Total</u> (\$000's)
Trade and Investment	\$ 24	\$ -	\$ 3,832	\$ 3,856
Reporting Services	-	-	2,393	2,393
Climate Change and Energy Sustainable Natural Resources Management	127	-	1,119	1,246
Knowledge Communications	20	-	691	711
Measurement and Assessment	4	-	685	689
Economic Policy	31	-	534	565
Administration, Fund Development and Outreach	-	-	26	26
	227	-	39	266
	433	-	9,319	9,752
Innovation Fund	-	46	-	46
	\$ 433	\$ 46	\$ 9,319	\$ 9,798

**Innovation Fund**

In 2005, the Board of Directors established the IISD Innovation Fund to receive contributions from donors, which are to be used in developing new ideas for a better world and to meet the needs of the future. The Innovation Fund provides IISD's researchers with "intellectual venture capital" to push the boundaries of innovation with a flexibility that is typically not present in conventional funding mechanisms. Grants are awarded to specific Innovation Fund projects through a formal review process using pre-set criteria.

Summary of Innovation Fund activity from inception to March 31, 2007

	(\$000's)
Contributions:	
Alcan Inc.	\$ 90
The Kathleen M. Richardson Foundation	75
The Great West Life Assurance Company	75
Investors Group	75
Manitoba Hydro	75
E. I. du Pont Canada Company	20
	410

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

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**3. FUNDING ARRANGEMENTS (Continued)**

Grants awarded to projects:

Prior years

Human Development and Ecosystem Report	\$	17
Identify Environment and Security Challenges in China		14
Governance and Accountability Challenges for Non-Legal Entities		13
Natural Disasters and Resource Rights		13
Building Capacity for Sustainable Development in North Korea		7
Climate Change, Resources & Conflict: Understanding the Links Between Environment & Security in Sudan		25
Realizing the Budapest Advantage: Institutionalizing IISD's Presence in the European Union		9
An Electronic and Updatable Digest of International Investment Law Arbitration Decisions		34
Collaborative Publishing: Improving Processes and Products		10
An Ecosystem Approach to the Millennium Development Goals and Multilateral Environmental Agreements		26
		168

Current year

Health Dimensions of Climate Change		17
Advisory Centre for International Investment Law		29
Sustainable Procurement		25
Commonwealth and Francophonie Dialogue		30
		101
		269
Innovation Fund balance at March 31, 2007	\$	141

**Operating grants**

IISD has entered into renewed funding arrangements with the Government of Canada (Environment Canada and the Canadian International Development Agency (CIDA)) for a three year period from April 1, 2005 to March 31, 2008. The arrangement with CIDA provides operating grants. The arrangement with Environment Canada provides a blend of operating grants and contributions in support of research that is consistent with the interests and priorities of Canada. During the year, IISD renewed its funding agreements with the Government of Manitoba and the International Development Research Centre (IDRC) for a five year period ending March 31, 2011 and June 30, 2011 respectively. Both of these arrangements also provide for a blend of operating grants and contributions in support of research that is consistent with the interests and priorities of the funders.

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

**3. FUNDING ARRANGEMENTS (Continued)**

A summary of the operating grant funding is as follows:

	Funding Commitment (\$000's)	Funding Recorded 2007      Prior years (\$000's)		Funding Commitment Remaining (\$000's)
Government of Canada Environment Canada Canadian International Development Agency	\$ 1,500	\$ 500	\$ 500	\$ 500
Government of Manitoba International Development Research Centre	4,280 4,186 1,000	1,520 837 -	1,240 - -	1,520 3,349 1,000
Operating grant revenue (Note 2(b)(i))	\$ 10,966	\$ 2,857	\$ 1,740	\$ 6,369

**4. MARKETABLE SECURITIES**

Marketable securities include investments in fixed rate debt instruments having a credit rating which is comparable to those issued or guaranteed by the governments of Canada, its provinces, or large Canadian chartered banks. Maturities range from one month to twenty-three months based on expected future cash flow requirements. Investments are normally held to maturity.

A summary of marketable securities is as follows:

<u>Maturity</u>	<u>Carrying Value</u> (\$000's)	<u>Market Value</u> (\$000's)
2008	\$ 3,092	\$ 3,102
2009	4,295	4,266
	\$ 7,387	\$ 7,368

**5. CAPITAL ASSETS**

The categories of capital assets and components of net assets invested in capital assets are summarized as follows:

	<u>2007</u>		<u>2006</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
	(\$000's)		(\$000's)	
Computer systems	\$ 2,356	\$ 2,100	\$ 2,121	\$ 1,983
Equipment	670	584	663	584
Leaseholds	236	113	236	98
	<u>3,262</u>	<u>2,797</u>	<u>3,020</u>	<u>2,665</u>
Net book value	\$ 465		\$ 355	

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2007**

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**6. DEFERRED REVENUE**

The amount by which recorded funding commitments exceed the revenue recognized as Designated or Operating grants is reflected as deferred revenue. Innovation Fund deferred revenue is the difference between the amount of the grants awarded (Note 3) and the eligible costs incurred to March 31, 2007. The principal components of deferred revenue are summarized below:

	<u>2007</u> (\$000's)	<u>2006</u> (\$000's)
Designated grants		
Government agencies		
Canada	\$ 1,138	\$ 905
International	4,989	5,915
United Nations agencies	201	287
International organizations	148	96
Philanthropic foundations	1,431	622
Private sector and other	141	65
	<hr/> 8,048	<hr/> 7,890
Operating grants		
Government agencies		
Canada	200	310
Innovation Fund	142	87
	<hr/> \$ 8,390	<hr/> \$ 8,287

**7. COMMITMENTS**

- a) IISD is obligated to make payments under various operating leases over the next five years as follows:

	(\$000's)
2008	\$ 179
2009	174
2010	112
2011	3
2012	3

- b) IISD Solutions has an operating line of credit in the maximum amount of \$250,000. As at March 31, 2007, there was a balance of \$ 6,494 (2006 - \$7,002) that was outstanding against this credit facility which has been consolidated in the accounts of the Institute.

**8. FINANCIAL INSTRUMENTS**

*Interest rate risk*

Interest rate risk is the risk that arises from fluctuations in interest rates, and the degree of volatility of these rates. This risk is addressed by staggering investment terms to correlate with expected future cash flow requirements. IISD does not use derivative instruments to manage its exposure to interest rate risk.

*Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. IISD's credit risk is managed through an investment policy which restricts its investment to fixed rate debt instruments having a credit rating which is comparable to those issued or guaranteed by the government of Canada, its provinces, or large Canadian chartered banks. Credit risk related to IISD's accounts receivable is mitigated by the fact that the receivables are comprised of amounts due from numerous public and private sector entities which are identified in Schedule 2.

*Currency risk*

Currency risk is the risk that arises from fluctuations in currency exchange rates, and the degree of volatility of these rates. A significant portion of IISD's expenditures are in other currencies, thus reducing its exposure to anticipated levels of net foreign currency inflow. IISD does not use derivative instruments to manage its exposure to currency risk.

*Fair value*

The carrying values of cash, accounts receivable and accounts payable and accrued liabilities approximates their fair values due to their short-term to maturity. The fair value of marketable securities is disclosed in Note 4.

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Schedule of Operations By Activity Area (\$000's)**  
**For the Year Ended March 31, 2007**

The following table summarizes expenses incurred in each of the IISD's activity areas:

	Trade and Investment	Reporting Services	Climate Change and Energy	Sustainable Natural Resources Management	Knowledge Communications	Measurement and Assessment	Economic Policy	New Project Development	Innovation Fund	Administration	Outreach	Board	2007		2006 Total
													Total	Total	
Revenue (Note 3)	\$ 3,856	\$ 2,393	\$ 1,246	\$ 711	\$ 689	\$ 565	\$ 26	\$ -	\$ 46	\$ 230	\$ 36	\$ -	\$ 9,798	\$ 9,257	
Personnel	1,891	820	913	481	313	455	51	81	33	693	392	-	6,123	5,399	
Collaborators	1,041	753	150	134	337	44	2	13	6	25	43	-	2,548	2,532	
Travel	472	796	230	72	72	87	7	34	8	48	25	-	1,851	2,214	
Rent	107	87	41	22	14	22	2	-	-	31	18	-	344	336	
Supplies and other	125	64	47	37	20	24	3	1	-	44	45	-	410	375	
Publishing	66	29	7	1	5	9	-	5	-	-	98	-	220	199	
Amortization of capital assets	54	59	23	23	13	16	4	-	-	17	18	-	227	172	
Meetings	94	31	31	6	22	1	-	-	-	1	10	-	165	162	
Telecommunications	51	70	39	9	10	15	-	1	-	13	16	-	224	209	
Board	-	-	-	-	-	-	-	-	-	-	-	132	132	125	
Research materials	15	7	7	4	2	4	-	-	-	6	4	-	49	50	
Total expenses	3,916	2,685	1,488	789	808	677	69	135	47	878	669	132	12,293	11,773	
Excess of (expenses over designated grants and other revenue) designated grants and other revenue over expenses	\$ (60)	\$ (292)	\$ (242)	\$ (78)	\$ (119)	\$ (112)	\$ (43)	\$ (135)	\$ (1)	\$ (648)	\$ (633)	\$ (132)	\$ (2,495)	\$ (2,516)	

Excess of expenses over designated grants funded by:

Operating grants	2,857	2,642
Interest	317	229
Excess of revenue over expenses	\$ 679	\$ 355



**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Schedule of Designated Grants Committed (\$000's)**

**For the Year Ended March 31, 2007**

Government of Canada (and Agencies)			
Environment Canada		\$	654
International Development Research Centre (IDRC)			397
Department of Foreign Affairs and International Trade			250
Agriculture and Agri-Food Canada			199
National Round Table on Environment and Economy			27
Other			9
			<u>1,536</u>
Governments of provinces			
Manitoba			530
Alberta			21
British Columbia			13
Ontario			10
Nova Scotia			5
			<u>579</u>
Governments of other nations			
Switzerland			
Swiss Agency for Development and Cooperation (SDC)	819		
State Secretariat for Economic Affairs (SECO)	418		
Federal Office for the Environment and International Affairs	94		1,331
			<u>1,331</u>
Denmark			
Royal Danish Ministry of Foreign Affairs			1,019
Norway			
Norwegian Agency for Development Cooperation (NORAD)	348		
Ministry of Foreign Affairs	146		
Ministry of the Environment	15		509
			<u>509</u>
Sweden			
Swedish International Development Agency (SIDA)	218		
Ministry of Foreign Affairs	113		
Ministry of Sustainable Development	45		376
			<u>376</u>
United Kingdom			
Department for International Development			203
France			
Ministry of Foreign Affairs	112		
Institut de l' Energie et de l' Environnement de la Francophonie	68		
Organisation Internationale de la Francophonie (OIF)	20		200
			<u>200</u>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Schedule of Designated Grants Committed (\$000's)**

**For the Year Ended March 31, 2007**

Netherlands		
Ministry of Housing, Spatial Planning and the Environment	\$ 123	
Department of International Affairs, Ministry of Agriculture	12	135
European Commission		150
Spain		132
Australia		93
New Zealand		81
Japan		
Institute for Global Environmental Strategies (IGES)	47	
Global Industrial and Social Progress Research Institute (GISPRI)	29	76
Germany		64
Austria		53
Taiwan		41
Indonesia		34
Kingdom of Saudi Arabia		14
Other		3
		<b>4,514</b>
United Nations agencies		
United Nations Environment Programme (UNEP)		478
United Nations Food and Agriculture Organization (FAO)		72
United Nations Office for Project Services (UNOPS)		47
United Nations Industrial Development Organization (UNIDO)		29
United Nations Development Programme (UNDP)		23
Other		18
		<b>667</b>
International organizations		
The African Centre for Technology Studies (ACTS)		118
Lake Balaton Development Coordination Agency		107
World Bank		75
Other		46
CIRAD / IMOSEB Sec.		35
The World Conservation Union (IUCN)		33
CORDAID		17
Stockholm Environment Institute (SEI)		14
		<b>445</b>
Philanthropic foundations		
The William and Flora Hewlett Foundation		580
The Swedish Foundation for Strategic Environmental Research (MISTRA)		379
The GLOBE Foundation of Canada		68
Max Bell Foundation		60
Charles Stewart Mott Foundation		58
CitiGroup Foundation		58
Walter & Duncan Gordon Gordon Foundation		35
Foundation of the University of Costa Rica for Research		11
		<b>1,249</b>

**INTERNATIONAL INSTITUTE FOR SUSTAINABLE DEVELOPMENT**  
**Schedule of Designated Grants Committed (\$000's)**  
**For the Year Ended March 31, 2007**

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Private sector and other	
Oxfam - Quebec	\$ 138
Other	55
BC Hydro	46
Scott Wilson Group plc	44
PEMSEA	41
Suncor Energy Inc.	40
University of Aberdeen	33
Alcan	26
Transcanada Corporation	24
Federation of Canadian Municipalities	22
Canadian Internet Registration Authority	20
	<hr/>
	489
	<hr/>
	\$ 9,479