
Report of the Independent Auditor on Summary Financial Statements

To the Members of the Canadian Wildlife Federation

The accompanying summary financial statements, which comprise the summary statement of financial position and summary statement of net assets as at February 29, 2012 and the summary statement of operations and changes in net assets, and summary statement of cash flows for the year then ended, are derived from the audited financial statements of the Canadian Wildlife Federation for the year ended February 29, 2012. We expressed an unmodified audit opinion on those financial statements in our report dated June 9, 2012.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Canadian Wildlife Federation.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in the note entitled Basis of Presentation included as part of these summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Canadian Wildlife Federation for the year ended February 29, 2012 are a fair summary of those financial statements, on the basis described in the note entitled Basis of Presentation included as part of these summary financial statements.

Collins Barrow Ottawa LLP

Chartered Accountants, Licensed Public Accountants
June 9, 2012
Ottawa, Ontario



CANADIAN WILDLIFE FEDERATION
FÉDÉRATION CANADIENNE
DE LA FAUNE

Canadian Wildlife Federation Summary Financial Statements

For the year ended February 29, 2012
(With comparative amounts for the year ended February 28, 2011)
(Amounts expressed in thousands of dollars)

Summary Statement of Financial Position

	2012	2011
Assets		
Cash and cash equivalents	\$ 1,520	\$ 2,202
Other current assets	441	599
Investments	6,265	6,184
Restricted investment	200	200
Capital assets - net book value	2,225	2,303
Deferred donor acquisition costs - net book value	457	394
Total assets	11,108	11,882
Liabilities		
Accounts payable and accrued liabilities	1,405	1,821
Magazine publications obligations	421	416
Deferred revenue	125	-
Total liabilities	1,951	2,237
Net assets	\$ 9,157	\$ 9,645

Summary Statement of Operations and Changes in Net Assets

	2012	2011
Revenue		
Donations and bequests	\$ 13,485	\$ 12,116
Magazine publications	558	641
Programs	375	383
Royalties, commissions, investment revenue and other revenue	427	316
Total revenue	14,845	13,456
Expenses		
Programs	10,214	9,689
Fundraising	3,686	3,669
General and administrative	1,433	1,470
Total expenses	15,333	14,828
Net expense for the year	(488)	(1,372)
Net assets, beginning of year	9,645	11,017
Net assets, end of year	\$ 9,157	\$ 9,645

Summary Statement of Net Assets

Net assets are comprised of:		
Restricted for endowment purposes	\$ 200	\$ 200
Invested in capital assets	2,225	2,303
Invested in donor acquisition costs	457	394
Other internally restricted reserves	6,054	6,596
Net unrealized gain on investments	221	152
Total net assets	\$ 9,157	\$ 9,645

Summary Statement of Cash Flows

Cash flows are as follows:		
Cash flows from (used in) operating activities	\$ 304	\$ (209)
Cash flows from (used in) investing activities	(986)	(251)
Decrease in cash and cash equivalents during the year	(682)	(460)
Cash and cash equivalents, beginning of year	2,202	2,662
Cash and cash equivalents, end of year	\$ 1,520	\$ 2,202

Basis of Presentation

These summary financial statements are provided for general information purposes only. They are presented on the same basis as the audited financial statements for the year ended February 29, 2012 except that many financial statement items have been grouped together, only the overall changes in net assets are presented and the notes to the financial statements have not been included. These items not included herein are however integral parts of financial statements presented in accordance with Canadian generally accepted accounting principles. In certain limited instances the 2011 amounts included for comparative purposes have been reclassified to be on the same basis as the 2012 amounts.

The Canadian Wildlife Foundation (not consolidated)

Endowment funds	\$ 227	\$ 225
Externally restricted funds	254	319
Internally restricted funds - Permanent capital	1,047	1,006
Operating funds	487	399
Net unrealized gain on investments	338	514
Total fund balances	\$ 2,353	\$ 2,463

These summary financial statements are prepared from the audited financial statements for the year ended February 29, 2012. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Chief Financial Officer of the Canadian Wildlife Federation.