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## Report of the Independent Auditor on Summary Financial Statements

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### To the Members of the Canadian Wildlife Federation

The accompanying summary financial statements, which comprise the summary balance sheets and the summary statements of net assets as at February 28, 2013, February 29, 2012 and March 1, 2011, and the summary statements of operations and changes in net assets, and the summary statements of cash flows for the years then ended February 28, 2013 and February 29, 2012, are derived from the audited financial statements of the Canadian Wildlife Federation for the years ended February 28, 2013, February 29, 2012 and as at March 1, 2011. We expressed an unmodified audit opinion on those financial statements in our report dated June 8, 2013.

The summary financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-for-Profit Organizations. 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 years ended February 28, 2013, February 29, 2012 and as at March 1, 2011 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 8, 2013  
Ottawa, Ontario



CANADIAN WILDLIFE FEDERATION  
FÉDÉRATION CANADIENNE DE LA FAUNE

## Canadian Wildlife Federation Summary Financial Statements

For the years ended February 28, 2013,  
February 29, 2012 and as at March 1, 2011

(Amounts expressed in thousands of dollars)

### Summary Balance Sheets

	As at February 28 2013	As at February 29 2012	As at March 1 2011
<b>Assets</b>			
Cash and cash equivalents	\$ 3,114	\$ 1,520	\$ 2,202
Other current assets	503	441	599
Investments	3,489	6,265	6,184
Restricted investment	200	200	200
Tangible capital assets - net book value	2,133	2,225	2,303
Deferred donor acquisition costs - net book value	771	457	394
<b>Total assets</b>	<b>10,210</b>	<b>11,108</b>	<b>11,882</b>
<b>Liabilities</b>			
Accounts payable and accrued liabilities	990	1,405	1,821
Magazine publications obligations	381	421	416
Deferred revenue	20	125	-
<b>Total liabilities</b>	<b>1,391</b>	<b>1,951</b>	<b>2,237</b>
<b>Net assets</b>	<b>\$ 8,819</b>	<b>\$ 9,157</b>	<b>\$ 9,645</b>

### Summary Statements of Operations and Changes in Net Assets

	For the year ended February 28 2013	For the year ended February 29 2012
<b>Revenue</b>		
Donations and bequests	\$ 13,550	\$ 13,485
Contributed services - programs	1,178	-
Magazine publications	582	558
Programs	747	375
Royalties, commissions, investment income and other revenue	213	427
<b>Total revenue</b>	<b>16,270</b>	<b>14,845</b>
<b>Expenses</b>		
Programs and magazine publications	10,285	10,214
Contributed services - programs	1,178	-
Fundraising	3,704	3,686
General and administrative	1,441	1,433
<b>Total expenses</b>	<b>16,608</b>	<b>15,333</b>
<b>Deficiency of revenue over expenses for the years</b>	<b>(338)</b>	<b>(488)</b>
<b>Net assets, beginning of years</b>	<b>9,157</b>	<b>9,645</b>
<b>Net assets, end of years</b>	<b>\$ 8,819</b>	<b>\$ 9,157</b>

### Summary Statements of Net Assets

Net assets are comprised of:			
Restricted for endowment purposes	\$ 200	\$ 200	\$ 200
Invested in tangible capital assets	2,133	2,225	2,303
Invested in deferred donor acquisition costs	771	457	394
Other internally restricted reserves	5,613	6,054	6,596
Net unrealized gain on investments	102	221	152
<b>Total net assets</b>	<b>\$ 8,819</b>	<b>\$ 9,157</b>	<b>\$ 9,645</b>

### Summary Statements of Cash Flows

Cash flows are as follows:		
Cash flows from (used in) operating activities	\$ 473	\$ 304
Cash flows from (used in) investing activities	1,121	(986)
Increase (decrease) in cash and cash equivalents during the years	1,594	(682)
Cash and cash equivalents, beginning of years	1,520	2,202
<b>Cash and cash equivalents, end of years</b>	<b>\$ 3,114</b>	<b>\$ 1,520</b>

These summary financial statements are prepared from the audited financial statements for the years ended February 28, 2013, February 29, 2012 and as at March 1, 2011. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Canadian Wildlife Federation.



CANADIAN FÉDÉRATION  
WILDLIFE CANADIENNE  
FÉDÉRATION DE LA FAUNE

## Canadian Wildlife Federation Summary Financial Statements (continued)

For the years ended February 28, 2013,  
February 29, 2012 and as at March 1, 2011  
(Amounts expressed in thousands of dollars)

### Notes to Summary Financial Statements

#### 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 years ended February 28, 2013, February 29, 2012 and as at March 1, 2011 except that many financial statements items have been grouped together such that 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 Accounting Standards for Not-for-Profit Organizations ("ASNPO"). As set out in the audited financial statements for the years end February 28, 2013, February 29, 2012 and as at March 1, 2011, effective March 1, 2012 ASNPO was adopted by the Federation and The Canadian Wildlife Foundation. These are the first Summary Financial Statements for which ASNPO applies. The adoption of ASNPO did not result in any changes to the Federation's net assets or the Foundation's fund balances at the date of transition of March 1, 2011 and the previously issued Summary Financial Statements for the year ended February 29, 2012.

#### The Canadian Wildlife Foundation *(not consolidated)*

	<b>As at February 28 2013</b>	As at February 29 2012	As at March 1 2011
<b>Fund balances</b>			
Endowment funds	\$ 228	\$ 227	\$ 225
Externally restricted funds	183	254	319
Internally restricted funds - Permanent capital	1,078	1,047	1,006
Operating funds	388	487	399
Net unrealized gain on investments	306	338	514
<b>Total fund balances</b>	<b>\$ 2,183</b>	<b>\$ 2,353</b>	<b>\$ 2,463</b>

*These summary financial statements are prepared from the audited financial statements for the years ended February 28, 2013, February 29, 2012 and as at March 1, 2011. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Canadian Wildlife Federation.*