



CANADIAN WILDLIFE FEDERATION
FÉDÉRATION CANADIENNE DE LA FAUNE

Summary Financial Statements

For the year ended February 28, 2014

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 balance sheet and the summary statement of net assets as at February 28, 2014, and the summary statement of operations and changes in net assets, and the 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 28, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated June 7, 2014.

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 year ended February 28, 2014 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 7, 2014
Ottawa, Ontario



CANADIAN FÉDÉRATION
WILDLIFE CANADIENNE
FÉDÉRATION DE LA FAUNE

Canadian Wildlife Federation Summary Financial Statements For the year ended February 28, 2014

(Amounts expressed in thousands of dollars)

Summary Balance Sheet

	As at February 28 2014	As at February 28 2013
Assets		
Cash and cash equivalents	\$ 2,342	\$ 3,114
Other current assets	778	503
Investments	3,314	3,489
Restricted investment	200	200
Tangible capital assets - net book value	1,987	2,133
Deferred donor acquisition costs - net book value	777	771

Total assets 9,398 10,210

Liabilities		
Accounts payable and accrued liabilities	929	990
Magazine publications obligations	323	381
Deferred revenue	216	20

Total liabilities 1,468 1,391

Net assets \$ 7,930 \$ 8,819

Summary Statement of Net Assets

Net assets are comprised of:		
Restricted for endowment purposes	\$ 200	\$ 200
Invested in tangible capital assets	1,987	2,133
Invested in deferred donor acquisition costs	777	771
Other internally restricted reserves	4,962	5,613
Net unrealized gain on investments	4	102

Total net assets \$ 7,930 \$ 8,819

Summary Statement of Operations and Changes in Net Assets

	For the year ended February 28 2014	For the year ended February 28 2013
Revenue		
Donations and bequests	\$ 12,127	\$ 13,550
Contributed services - programs	699	1,178
Magazine publications	429	582
Programs	788	747
Royalties, commissions, investment income and other	292	213

Total revenue 14,335 16,270

Expenses		
Programs and magazine publications	9,317	10,285
Contributed services - programs	699	1,178
Fundraising	3,718	3,704
General and administrative	1,490	1,441

Total expenses 15,224 16,608

Deficiency of revenue over expenses for the year (889) (338)

Net assets, beginning of year 8,819 9,157

Net assets, end of year \$ 7,930 \$ 8,819

Summary Statement of Cash Flows

Cash flows are as follows:		
Cash flows from operating activities	\$ 390	\$ 473
Cash flows from (used in) investing activities	(1,162)	1,121
Increase (decrease) in cash and cash equivalents during the year	(772)	1,594
Cash and cash equivalents, beginning of year	3,114	1,520

Cash and cash equivalents, end of year \$ 2,342 \$ 3,114

These summary financial statements are prepared from the audited financial statements for the year ended February 28, 2014. 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
FEDERATION DE LA FAUNE

Canadian Wildlife Federation Summary Financial Statements (continued) For the year ended February 28, 2014

(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 year ended February 28, 2014, 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.

The Canadian Wildlife Foundation

The Foundation has not been consolidated in these summary financial statements. Financial statements of the Foundation are available on request. A summary of the Foundation's fund balances as at February 28, 2014 with corresponding amounts as at February 28, 2013 follow.

	<u>2014</u>	<u>2013</u>
Fund balances		
Endowment funds	\$ 230	\$ 228
Externally restricted funds	180	183
Internally restricted funds - Permanent capital	1,114	1,078
Operating funds	184	388
Net unrealized gain on investments	564	306
Total fund balances	\$ 2,272	\$ 2,183

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