



CANADIAN WILDLIFE  
FEDERATION

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## **Summary Non-Consolidated Financial Statements**

**For the year ended February 28, 2015**

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## Report of the Independent Auditor on Summary Non-Consolidated Financial Statements

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### To the Members of the Canadian Wildlife Federation

The accompanying summary non-consolidated financial statements, which comprise the summary non-consolidated balance sheet and the summary non-consolidated statement of net assets as at February 28, 2015, and the summary non-consolidated statement of operations and changes in net assets, and the summary non-consolidated statement of cash flows for the year then ended, are derived from the audited non-consolidated financial statements of the Canadian Wildlife Federation for the year ended February 28, 2015. We expressed an unmodified audit opinion on those non-consolidated financial statements in our report dated June 24, 2015.

The summary non-consolidated financial statements do not contain all the disclosures required by Canadian Accounting Standards for Not-for-Profit Organizations. Reading the summary non-consolidated financial statements, therefore, is not a substitute for reading the audited non-consolidated financial statements of the Canadian Wildlife Federation.

#### Management's Responsibility for the Summary Non-Consolidated Financial Statements

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

#### Auditor's Responsibility

Our responsibility is to express an opinion on the summary non-consolidated 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 non-consolidated financial statements derived from the audited non-consolidated financial statements of the Canadian Wildlife Federation for the year ended February 28, 2015 are a fair summary of those non-consolidated financial statements, on the basis described in the note entitled Basis of Presentation included as part of these summary non-consolidated financial statements.

#### Other Matter

The Canadian Wildlife Federation has also prepared summary consolidated financial statements for the years ended February 28, 2015 and 2014 derived from the consolidated financial statements prepared using the permitted consolidation in lieu of non-consolidation with alternative financial statement note disclosure option in accordance with Canadian Accounting Standards for Not-for-Profit Organizations, on which we issued an unmodified opinion in our report dated June 24, 2015.

*Collins Barrow Ottawa LLP*

Chartered Professional Accountants, Licensed Public Accountants  
June 24, 2015  
Ottawa, Ontario

**Canadian Wildlife Federation**  
**Summary Non-Consolidated Financial Statements**  
For the year ended February 28, 2015

(Amounts expressed in thousands of dollars)

**Summary Non-Consolidated Balance Sheet**

	As at February 28 2015	As at February 28 2014
<b>Assets</b>		
Cash and cash equivalents	3 490 \$	2 342 \$
Other current assets	829	778
Investments	2 986	3 314
Restricted investment	200	200
Tangible capital assets - net book value	1 885	1 987
Deferred donor acquisition costs - net book value	748	777

**Total assets** 10 138 9 398

	2015	2014
<b>Liabilities</b>		
Accounts payable and accrued liabilities	1 411	929
Magazine publications obligations	302	323
Deferred revenue	300	216

**Total liabilities** 2 013 1 468

**Net assets** 8 125 \$ 7 930 \$

**Summary Non-Consolidated Statement of Net Assets**

	2015	2014
<b>Net assets are comprised of:</b>		
Restricted for endowment purposes	200 \$	200 \$
Invested in tangible capital assets	1 885	1 987
Invested in deferred donor acquisition costs	748	777
Other internally restricted reserves	5 224	4 962
Net unrealized gain on investments	68	4

**Total net assets** 8 125 \$ 7 930 \$

**Summary Non-Consolidated Statement of Operations and Changes in Net Assets**

	For the year ended February 28 2015	For the year ended February 28 2014
<b>Revenue</b>		
Donations and bequests	13 065 \$	12 127 \$
Contributed services - programs	3 449	699
Magazine publications	474	429
Programs	1 182	788
Royalties, commissions, investment income and other	361	390

**Total revenue** 18 531 14 433

	2015	2014
<b>Expenses</b>		
Programs and magazine publications	9 333	9 317
Contributed services - programs	3 449	699
Fundraising	4 018	3 718
General and administrative	1 389	1 490

**Total expenses** 18 189 15 224

**Excess (deficiency) of revenue over expenses for the year before undernoted items** 342 (791)

**Transfer to the Canadian Wildlife Foundation** (211) -

**Unrealized gain (loss) on investments** 64 (98)

**Excess (deficiency) of revenue over expenses for the year** 195 (889)

**Net assets, beginning of year** 7 930 8 819

**Net assets, end of year** 8 125 \$ 7 930 \$

**Summary Non-Consolidated Statement of Cash Flows**

	2015	2014
<b>Cash flows are as follows:</b>		
Cash flows from (used in) operating activities	1 942 \$	390 \$
Cash flows from (used in) investing activities	(794)	(1 162)
Increase (decrease) in cash and cash equivalents during the year	1 148	(772)
Cash and cash equivalents, beginning of year	2 342	3 114

**Cash and cash equivalents, end of year** 3 490 \$ 2 342 \$

**Canadian Wildlife Federation**  
**Summary Non-Consolidated Financial Statements**  
**(continued)**

For the year ended February 28, 2015

(Amounts expressed in thousands of dollars)

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**Notes to Summary Non-Consolidated Financial Statements**

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**Basis of Presentation**

These summary non-consolidated financial statements are provided for general information purposes only. They are presented on the same basis as the audited non-consolidated financial statements for the year ended February 28, 2015, except that many financial statements items have been grouped together, only the overall changes in net assets are presented and the notes to the non-consolidated financial statements have not been presented. These items not presented herein are however integral parts of non-consolidated financial statements presented in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

In certain instances corresponding 2014 amounts presented have been reclassified to conform to the summary non-consolidated financial statement presentation adopted for the current year.

The Canadian Wildlife Federation has also prepared summary consolidated financial statements for the years ended February 28, 2015 and 2014 derived from the consolidated financial statements prepared using the permitted consolidation in lieu of non-consolidation with alternative financial statement note disclosure option in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. These summary consolidated financial statements are available on request.

**Canadian Wildlife Foundation**

The Canadian Wildlife Federation controls the Canadian Wildlife Foundation (the "Foundation"). The Foundation has not been consolidated in these summary non-consolidated financial statements. Financial statements of the Foundation are available on request. A summary of the Foundation's fund balances as at February 28, 2015 with corresponding amounts as at February 28, 2014 follow.

	<u>2015</u>	<u>2014</u>
<b>Fund balances</b>		
Endowment funds	231 \$	230 \$
Externally restricted funds	190	180
Internally restricted funds - Permanent capital	1 151	1 114
Operating funds	251	184
Net unrealized gain on investments	581	564
<b>Total fund balances</b>	<u>2 404 \$</u>	<u>2 272 \$</u>

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*These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2015. A copy of the complete non-consolidated and consolidated financial statements together with the independent auditor's reports thereon are available on request to the Canadian Wildlife Federation.*