



CANADIAN WILDLIFE  
FEDERATION

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

**For the year ended February 28, 2017**



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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, 2017, 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, 2017. We expressed an unmodified audit opinion on those non-consolidated financial statements in our report dated June 24, 2017.

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, 2017 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 year ended February 28, 2017 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, 2017.

*Collins Barrow Ottawa LLP*

Chartered Professional Accountants, Licensed Public Accountants  
June 24, 2017  
Ottawa, Ontario

**Canadian Wildlife Federation**  
**Summary Non-Consolidated Financial Statements**  
For the year ended February 28, 2017

(Amounts expressed in thousands of dollars)

**Summary Non-Consolidated Balance Sheet**

	As at February 28 2017	As at February 29 2016
<b>Assets</b>		
Cash and cash equivalents	\$ 3,747	\$ 1,241
Short-term investments	-	2,000
Other current assets	828	916
Investments	4,422	4,144
Restricted investment	200	200
Tangible capital assets - net book value	2,021	1,815
Deferred donor acquisition costs - net book value	881	875
<b>Total assets</b>	<b>12,099</b>	<b>11,191</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	1,734	1,544
Magazine publications obligations	263	278
Deferred revenue	604	246
<b>Total liabilities</b>	<b>2,601</b>	<b>2,068</b>
<b>Net assets</b>	<b>\$ 9,498</b>	<b>\$ 9,123</b>

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

	For the year ended February 28 2017	For the year ended February 29 2016
<b>Revenue</b>		
Donations and bequests	\$ 14,458	\$ 14,922
Contributed services - programs	2,381	2,282
Programs	1,189	1,430
Magazine publications	462	435
Investment income realized and other	335	287
<b>Total revenue</b>	<b>18,825</b>	<b>19,356</b>
<b>Expenses</b>		
Programs and magazine publications	9,854	9,629
Contributed services - programs	2,381	2,282
Fundraising	4,833	4,643
General and administrative	1,601	1,469
<b>Total expenses</b>	<b>18,669</b>	<b>18,023</b>
<b>Excess of revenue over expenses for the year before undernoted items</b>	<b>156</b>	<b>1,333</b>
<b>Transfer from (to) the Canadian Wildlife Foundation</b>	<b>183</b>	<b>(213)</b>
<b>Unrealized gain (loss) on investments</b>	<b>36</b>	<b>(122)</b>
<b>Excess of revenue over expenses for the year</b>	<b>375</b>	<b>998</b>
<b>Net assets, beginning of year</b>	<b>9,123</b>	<b>8,125</b>
<b>Net assets, end of year</b>	<b>\$ 9,498</b>	<b>\$ 9,123</b>

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

<b>Net assets are comprised of:</b>		
Restricted for endowment purposes	\$ 200	\$ 200
Invested in tangible capital assets	2,021	1,815
Invested in deferred donor acquisition costs	881	875
Other internally restricted reserves	6,414	6,287
Net unrealized gain (loss) on investments	(18)	(54)
<b>Total net assets</b>	<b>\$ 9,498</b>	<b>\$ 9,123</b>

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

<b>Cash flows are as follows:</b>		
Cash flows from (used in) operating activities	\$ 2,449	\$ 2,437
Cash flows from (used in) investing activities	57	(4,686)
<b>Increase (decrease) in cash and cash equivalents during the year</b>	<b>2,506</b>	<b>(2,249)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>1,241</b>	<b>3,490</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 3,747</b>	<b>\$ 1,241</b>

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2017. 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.

**Canadian Wildlife Federation**  
**Summary Non-Consolidated Financial Statements**  
For the year ended February 28, 2017  
(continued)

(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, 2017, 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.

The Canadian Wildlife Federation has also prepared summary consolidated financial statements for the year ended February 28, 2017 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, 2017 with corresponding amounts as at February 29, 2016 follow.

	2017	2016
<b>Fund balances</b>		
Endowment funds	\$ 237	\$ 235
Externally restricted funds	218	211
Internally restricted funds - Permanent capital	1,251	1,187
Operating funds	557	557
Net unrealized gain on investments	324	54
<b>Total fund balances</b>	<b>\$ 2,587</b>	<b>\$ 2,244</b>

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