



Summary Non-Consolidated Financial Statements

For the year ended February 28, 2019

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

To the Members of the Canadian Wildlife Federation

Opinion

The accompanying summary non-consolidated financial statements, which comprise the summary non-consolidated balance sheet as at February 28, 2019, the summary non-consolidated statements of operations, changes in net assets and cash flows for the year then ended, and related notes, are derived from the audited non-consolidated financial statements of the Canadian Wildlife Federation for the year ended February 28, 2019.

In our opinion, the summary non-consolidated financial statements are a fair 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.

Summary Non-Consolidated Financial Statements

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 and the auditor's report thereon, therefore, is not a substitute for reading the audited non-consolidated financial statements and the auditor's report thereon.

The Audited Non-Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated June 15, 2019.

Other Matter

The Canadian Wildlife Federation has also prepared summary consolidated financial statements for the year ended February 28, 2019 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 15, 2019.

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 whether the summary non-consolidated financial statements are a fair summary of the audited 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".

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
June 15, 2019
Ottawa, Ontario

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Canadian Wildlife Federation
Summary Non-Consolidated Financial Statements
For the year ended February 28, 2019

(Amounts expressed in thousands of dollars)

Summary Non-Consolidated Balance Sheet

	As at February 28 2019	As at February 28 2018
Assets		
Cash and cash equivalents	\$ 5,702	\$ 4,592
Other current assets	646	723
Investments	4,683	4,628
Restricted investment	200	200
Tangible capital assets - net book value	2,630	2,431
Deferred donor acquisition costs - net book value	746	823
Total assets	14,607	13,397
Liabilities		
Accounts payable and accrued liabilities	959	1,515
Magazine publications obligations	184	246
Deferred program revenue	667	840
Total liabilities	1,810	2,601
Net assets	\$ 12,797	\$ 10,796

Summary Non-Consolidated Statement of Net Assets

Net assets are comprised of:		
Restricted for endowment purposes	\$ 200	\$ 200
Invested in tangible capital assets	2,630	2,431
Invested in deferred donor acquisition costs	746	823
Other internally restricted reserves	9,319	7,440
Net unrealized gain (loss) on investments	(98)	(98)
Total net assets	\$ 12,797	\$ 10,796

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

	For the year ended February 28 2019	For the year ended February 28 2018
Revenue		
Donations and bequests	\$ 14,208	\$ 13,827
Contributed services - programs	6,685	8,348
Programs	2,545	2,412
Magazine publications	403	437
Investment income realized and other	201	378
Total revenue	24,042	25,402
Expenses		
Programs and magazine publications	9,970	10,386
Contributed services - programs	6,685	8,348
Fundraising	4,334	4,631
General and administrative	1,398	1,422
Total expenses	22,387	24,787
Excess of revenue over expense for the year before undernoted items	1,655	615
Transfer from the Canadian Wildlife Foundation	346	273
Unrealized gain (loss) on investments	-	(80)
Excess of revenue over expenses for the year	2,001	808
Net assets, beginning of year	10,796	9,498
Donated land held for development	-	490
Net assets, end of year	\$ 12,797	\$ 10,796

Summary Non-Consolidated Statement of Cash Flows

Cash flows are as follows:		
Cash flows from operating activities	\$ 2,727	\$ 2,349
Cash flows from (used in) investing activities	(1,617)	(1,504)
Increase in cash and cash equivalents during the year	1,110	845
Cash and cash equivalents, beginning of year	4,592	3,747
Cash and cash equivalents, end of year	\$ 5,702	\$ 4,592

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2019. 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.

(Amounts expressed in thousands of dollars)

Notes to Summary Non-Consolidated Financial Statements

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, 2019, 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 2018 corresponding 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 year ended February 28, 2019 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, 2019 with corresponding amounts as at February 28, 2018 follow.

	2019	2018
Fund balances		
Endowment funds	\$ 241	\$ 239
Externally restricted funds	197	224
Internally restricted funds - Permanent capital	1,343	1,294
Operating funds	557	557
Net unrealized gain on investments	255	244
Total fund balances	\$ 2,593	\$ 2,558

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2019. 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.