



# CANADIAN WILDLIFE FOUNDATION

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## **Summary Financial Statements**

**For the year ended February 28, 2018**





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## Report of the Independent Auditor on Summary Financial Statements

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### To the Members of the Canadian Wildlife Foundation

The accompanying summary financial statements, which comprise the summary balance sheet and the summary statement of fund balances as at February 28, 2018, and the summary statement of operations and changes in fund balances, and the summary statement of cash flows for the year then ended, are derived from the audited financial statements of the Canadian Wildlife Foundation for the year ended February 28, 2018. We expressed an unmodified audit opinion on those financial statements in our report dated June 13, 2018.

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 Foundation.

#### 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 Foundation for the year ended February 28, 2018 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 Professional Accountants, Licensed Public Accountants  
June 13, 2018  
Ottawa, Ontario

(Amounts expressed in thousands of dollars)

**Summary Balance Sheet**

**Summary Statement of Operations and Changes in Fund Balances**

	As at February 28 2018	As at February 28 2017		For the year ended February 28 2018	For the year ended February 28 2017
<b>Assets</b>			<b>Revenue</b>		
Cash	\$ 283	\$ 148	Grants	\$ 301	\$ 301
Investments	2,549	2,507	Donations and fundraising events	278	541
Other	2	6	Investment income realized	73	103
<b>Total assets</b>	<b>2,834</b>	<b>2,661</b>	<b>Total revenue</b>	<b>652</b>	<b>945</b>
<b>Liabilities</b>			<b>Expenses</b>		
Accounts payable and accrued liabilities	259	55	Scholarships, grants and programs	349	338
Deferred revenue and contributions	17	19	Strategy implementation and market development	1	4
			Salaries and benefits	-	83
			Fundraising events and other	44	264
<b>Total liabilities</b>	<b>276</b>	<b>74</b>	<b>Total expenses</b>	<b>394</b>	<b>689</b>
			<b>Excess of revenue over expenses for the year before undernoted items</b>	<b>258</b>	<b>256</b>
			<b>Transfer to the Canadian Wildlife Federation</b>	<b>(207)</b>	<b>(183)</b>
			<b>Unrealized gain (loss) on investments</b>	<b>(80)</b>	<b>270</b>
			<b>Excess (deficiency) of revenue over expenses for the year</b>	<b>(29)</b>	<b>343</b>
			<b>Fund balances, beginning of year</b>	<b>2,587</b>	<b>2,244</b>
<b>Fund balances</b>	<b>\$ 2,558</b>	<b>\$ 2,587</b>	<b>Fund balances, end of year</b>	<b>\$ 2,558</b>	<b>\$ 2,587</b>

**Summary Statement of Fund Balances**

**Summary Statement of Cash Flows**

<b>Fund balances are comprised of:</b>			<b>Cash flows are as follows:</b>		
Endowment funds	\$ 239	\$ 237	Cash flows from (used in) operating activities	\$ 261	\$ 60
Externally restricted funds	224	218	Cash flows from (used in) investing activities	(128)	(48)
Internally restricted funds - Permanent capital	1,294	1,251	Cash flows from (used in) financing activities	2	2
Operating funds	557	557	Increase in cash during the year	135	14
Net unrealized gain on investments	244	324	Cash, beginning of year	148	134
<b>Total fund balances</b>	<b>\$ 2,558</b>	<b>\$ 2,587</b>	<b>Cash, end of year</b>	<b>\$ 283</b>	<b>\$ 148</b>

These summary financial statements are prepared from the audited financial statements for the year ended February 28, 2018. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Canadian Wildlife Foundation.

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**Notes to Summary Financial Statements**

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**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, 2018, except that several financial statement items have been grouped together, all funds have been combined, only the overall changes in fund balances are presented, the notes to the financial statements have not been included and the summary financial statements have been expressed in thousands of dollars. These items not included herein are however integral parts of financial statements presented in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

**Nature of Organization**

The Canadian Wildlife Foundation (the "Foundation") is incorporated without share capital under the Canada Not-for-profit Corporations Act. The Foundation is a registered charity and as such, is exempt from income taxes and may issue income tax receipts to donors. The Foundation receives and maintains funds for the use and benefit of the Canadian Wildlife Federation or other qualified donees under the Income Tax Act (Canada). The Foundation also advances education by providing scholarships, bursaries, awards and other forms of financial assistance to students interested in wildlife and habitat conservation. Pursuant to its general operating bylaw, the Foundation is controlled by the Canadian Wildlife Federation.

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