



CANADIAN WILDLIFE  
FEDERATION

---

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

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



---

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

---

### 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, 2018, 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, 2018. We expressed an unmodified audit opinion on those non-consolidated financial statements in our report dated June 16, 2018.

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, 2018 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, 2018 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 16, 2018.

*Collins Barrow Ottawa LLP*

Chartered Professional Accountants, Licensed Public Accountants  
June 16, 2018  
Ottawa, Ontario

**Canadian Wildlife Federation**  
**Summary Non-Consolidated Financial Statements**  
For the year ended February 28, 2018

(Amounts expressed in thousands of dollars)

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

	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 and cash equivalents	\$ 4,592	\$ 3,747	Donations and bequests	\$ 13,827	\$ 14,458
Other current assets	723	828	Contributed services - programs	8,348	2,381
Investments	4,628	4,422	Programs	2,478	1,189
Restricted investment	200	200	Magazine publications	437	462
Tangible capital assets - net book value	2,431	2,021	Investment income realized and other	378	335
Deferred donor acquisition costs - net book value	823	881			
<b>Total assets</b>	<b>13,397</b>	<b>12,099</b>	<b>Total revenue</b>	<b>25,468</b>	<b>18,825</b>
<b>Liabilities</b>			<b>Expenses</b>		
Accounts payable and accrued liabilities	1,515	1,734	Programs and magazine publications	10,386	9,854
Magazine publications obligations	246	263	Contributed services - programs	8,348	2,381
Deferred revenue	840	604	Fundraising	4,631	4,833
			General and administrative	1,422	1,601
<b>Total liabilities</b>	<b>2,601</b>	<b>2,601</b>	<b>Total expenses</b>	<b>24,787</b>	<b>18,669</b>
			<b>Excess of revenue over expense for the year before undernoted items</b>	<b>681</b>	<b>156</b>
			<b>Transfer from the Canadian Wildlife Foundation</b>	<b>207</b>	<b>183</b>
			<b>Unrealized gain (loss) on investments</b>	<b>(80)</b>	<b>36</b>
			<b>Excess of revenue over expenses for the year</b>	<b>808</b>	<b>375</b>
			<b>Net assets, beginning of year</b>	<b>9,498</b>	<b>9,123</b>
			<b>Donated land held for development</b>	<b>490</b>	<b>-</b>
<b>Net assets</b>	<b>\$ 10,796</b>	<b>\$ 9,498</b>	<b>Net assets, end of year</b>	<b>\$ 10,796</b>	<b>\$ 9,498</b>

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

<b>Net assets are comprised of:</b>			<b>Cash flows are as follows:</b>		
Restricted for endowment purposes	\$ 200	\$ 200	Cash flows from operating activities	\$ 2,349	\$ 2,449
Invested in tangible capital assets	2,431	2,021	Cash flows from (used in) investing activities	(1,504)	57
Invested in deferred donor acquisition costs	823	881			
Other internally restricted reserves	7,440	6,414	Increase in cash and cash equivalents during the year	845	2,506
Net unrealized gain (loss) on investments	(98)	(18)	Cash and cash equivalents, beginning of year	3,747	1,241
<b>Total net assets</b>	<b>\$ 10,796</b>	<b>\$ 9,498</b>	<b>Cash and cash equivalents, end of year</b>	<b>\$ 4,592</b>	<b>\$ 3,747</b>

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2018. 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, 2018  
(continued)

(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, 2018, 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, 2018 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, 2018 with corresponding amounts as at February 28, 2017 follow.

	2018	2017
<b>Fund balances</b>		
Endowment funds	\$ 239	\$ 237
Externally restricted funds	224	218
Internally restricted funds - Permanent capital	1,294	1,251
Operating funds	557	557
Net unrealized gain on investments	244	324
<b>Total fund balances</b>	<b>\$ 2,558</b>	<b>\$ 2,587</b>

---

*These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2018. 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.*