



Summary Non-Consolidated Financial Statements
For the year ended February 28, 2021



Baker Tilly Ottawa LLP
Chartered Professional Accountants
400-301 Moodie Drive
Ottawa, ON
Canada K2H 9C4
T: +1 613.820.8010
F: +1 613.820.0465
ottawa@bakertilly.ca
ottawa.bakertilly.ca

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, 2021, 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, 2021.

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 18, 2021.

Other Matter

The Canadian Wildlife Federation has also prepared summary consolidated financial statements for the year ended February 28, 2021 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 18, 2021.

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 18, 2021
Ottawa, Ontario

AUDIT • TAX • ADVISORY

Baker Tilly Ottawa LLP trading as Baker Tilly Ottawa is a member of Baker Tilly Canada Cooperative, which is a member of the global network of Baker Tilly International Limited. All members of Baker Tilly Canada Cooperative and Baker Tilly International Limited are separate and independent legal entities.

Canadian Wildlife Federation
Summary Non-Consolidated Financial Statements
For the year ended February 28, 2021

(Amounts expressed in thousands of dollars)

Summary Non-Consolidated Balance Sheet

	As at February 28 2021	As at February 29 2020
Assets		
Cash and cash equivalents	\$ 9,217	\$ 5,987
Other current assets	865	1,097
Investments	9,058	5,167
Restricted investment	200	200
Tangible capital assets - net book value	3,311	3,146
Deferred donor acquisition costs - net book value	763	850
Total assets	23,414	16,447
Liabilities		
Accounts payable and accrued liabilities	1,973	1,564
Magazine publications obligations	310	194
Deferred revenue	4,259	1,176
Total liabilities	6,542	2,934
Net assets	\$ 16,872	\$ 13,513

Summary Non-Consolidated Statement of Net Assets

Net assets are comprised of:		
Restricted for endowment purposes	\$ 200	\$ 200
Invested in tangible capital assets	2,996	3,146
Invested in deferred donor acquisition costs	763	850
Other internally restricted reserves	12,795	9,239
Net unrealized gain on investments	118	78
Total net assets	\$ 16,872	\$ 13,513

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

	For the year ended February 28 2021	For the year ended February 29 2020
Revenue		
Donations and bequests	\$ 15,870	\$ 13,599
Contributed services - programs	7,369	6,566
Programs	8,382	4,371
Magazine publications	386	364
Investment income realized and other	364	272
Total revenue	32,371	25,172
Expenses		
Programs and magazine publications	15,844	12,325
Contributed services - programs	7,369	6,566
Fundraising	4,053	3,905
General and administrative	1,923	1,934
Total expenses	29,189	24,730
Excess of revenue over expense for the year before undernoted items	3,182	442
Transfer from the Canadian Wildlife Foundation	137	98
Unrealized gain on investments	40	176
Excess of revenue over expenses for the year	3,359	716
Net assets, beginning of year	13,513	12,797
Net assets, end of year	\$ 16,872	\$ 13,513

Summary Non-Consolidated Statement of Cash Flows

Cash flows are as follows:		
Cash flows from operating activities	\$ 8,283	\$ 2,426
Cash flows from (used in) financing activities	348	-
Cash flows from (used in) investing activities	(5,401)	(2,141)
Increase in cash and cash equivalents during the year	3,230	285
Cash and cash equivalents, beginning of year	5,987	5,702
Cash and cash equivalents, end of year	\$ 9,217	\$ 5,987

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2021. 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, 2021
(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, 2021, 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, 2021 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, 2021 with corresponding amounts as at February 29, 2020 follow.

	2021	2020
Fund balances		
Endowment funds	\$ 253	\$ 243
Externally restricted funds	199	197
Internally restricted funds - Permanent capital	1,458	1,396
Operating funds	557	557
Net unrealized gain on investments	599	399
Total fund balances	\$ 3,066	\$ 2,792

These summary non-consolidated financial statements are prepared from the audited non-consolidated financial statements for the year ended February 28, 2021. 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.