CANADIAN WILDLIFE FOUNDATION

Summary Financial Statements

For the year ended February 28, 2021

bakertilly

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Report of the Independent Auditor on Summary Financial Statements

To the Members of the Canadian Wildlife Foundation

Opinion

The accompanying summary financial statements, which comprise the summary balance sheet as at February 28, 2021, the summary statements of operations, changes in fund balances and cash flows for the year then ended, and related notes, are derived from the audited financial statements of the Canadian Wildlife Foundation for the year ended February 28, 2021.

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

Summary Financial Statements

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

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 18, 2021.

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".

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
June 18, 2021
Ottawa, Ontario

Canadian Wildlife Foundation
Summary Financial Statements
For the year ended February 28, 2021

(Amounts expressed in thousands of dollars)

Summary Balance Sheet

	As at February 28 2021	As at February 29 2020
Assets		
Cash	**$ 172**	$ 225
Investments	**3,051**	2,746
Other	**10**	7
Total assets	**3,233**	2,978
Liabilities		
Accounts payable and accrued liabilities	**150**	169
Deferred contributions	**17**	17
Total liabilities	**167**	186
Fund balances	**$ 3,066**	$ 2,792

Summary Statement of Operations and Changes in Fund Balances

	For the year ended February 28 2021	For the year ended February 29 2020
Revenue		
Grants	**$ 523**	$ 523
Donations	**191**	158
Investment income realized	**67**	45
Total revenue	**781**	726
Expenses		
Scholarships, grants and programs	**534**	535
Other	**36**	38
Total expenses	**570**	573
Excess of revenue over expenses for the year before undernoted items	**211**	153
Transfer to the Canadian Wildlife Federation	**(137)**	(98)
Unrealized gain on investments	**200**	144
Excess of revenue over expenses for the year	**274**	199
Fund balances, beginning of year	**2,792**	2,593
Fund balances, end of year	**$ 3,066**	$ 2,792

Summary Statement of Fund Balances

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

Summary Statement of Cash Flows

	2021	2020
Cash flows are as follows:		
Cash flows from (used in) operating activities	**$ 63**	$ (81)
Cash flows from (used in) investing activities	**(125)**	(63)
Cash flows from (used in) financing activities	**9**	2
Decrease in cash during the year	**(53)**	(142)
Cash, beginning of year	**225**	367
Cash, end of year	**$ 172**	$ 225

These summary financial statements are prepared from the audited financial statements for the year ended February 28, 2021. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Canadian Wildlife Foundation.

Notes to Summary Financial Statements

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, 2021, 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.

These summary financial statements are prepared from the audited financial statements for the year ended February 28, 2021. A copy of the complete financial statements together with the independent auditor's report thereon is available on request to the Canadian Wildlife Foundation.