

Summary Financial Statements of

NATURE CANADA

Year ended March 31, 2011



KPMG LLP
Chartered Accountants
Suite 2000
160 Elgin Street
Ottawa, ON K2P 2P8
Canada

Telephone (613) 212-KPMG (5764)
Fax (613) 212-2896
Internet www.kpmg.ca

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Directors of Nature Canada

The accompanying summary financial statements of Nature Canada, which comprise the summary statement of financial position as at March 31, 2011 and the summary statement of operations and changes in net assets for the year then ended, and related notes, are derived from the audited financial statements prepared in accordance with Canadian generally accepted accounting principles, of Nature Canada as at and for the year ended March 31, 2011.

We expressed an unmodified audit opinion on those financial statements in our report dated June 16, 2011.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles applied in the preparation of the audited financial statements of Nature Canada. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Nature Canada.

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 note 1.

Auditors' 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 Nature Canada as at and for the year ended March 31, 2011 are a fair summary of those financial statements, in accordance with the basis described in note 1.

Chartered Accountants, Licensed Public Accountants

June 16, 2011

Ottawa, Canada

NATURE CANADA

Summary Statement of Financial Position

March 31, 2011, with comparative figures for 2010

	2011	2010
Assets		
Current assets:		
Cash and cash equivalents	\$ 782,555	\$ 955,255
Amounts receivable	349,840	97,217
Prepaid expenses	38,939	23,736
	<u>1,171,334</u>	<u>1,076,208</u>
Capital assets	59,067	30,572
Investments	816,537	1,102,259
Investment in life insurance	27,260	25,067
	<u>\$ 2,074,198</u>	<u>\$ 2,234,106</u>

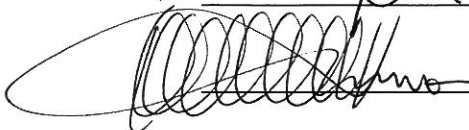
Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 200,340	\$ 236,952
Deferred revenue	569,679	332,943
	<u>770,019</u>	<u>569,895</u>
Deferred revenue – life insurance	27,260	25,067
Net assets:		
Invested in capital assets	59,067	30,572
Endowment	110,000	100,000
Externally restricted	50,410	302,410
Internally restricted	918,586	889,404
Unrestricted	138,856	316,758
	<u>1,276,919</u>	<u>1,639,144</u>
	<u>\$ 2,074,198</u>	<u>\$ 2,234,106</u>

See accompanying note to summary financial statements.

On behalf of the Members:

 Director

 Director

NATURE CANADA

Summary Statement of Operations and Changes in Net Assets

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
Revenue:		
Donations, bequests and memberships	\$ 1,526,194	\$ 1,968,107
Corporation, government and foundation funding	1,291,718	871,212
Investment	14,962	42,381
Other	2,053	20,214
	<u>2,834,927</u>	<u>2,901,914</u>
Expenses:		
Conservation programs	1,627,654	1,518,768
Conservation education and communications	603,014	327,246
Fund development	469,716	466,702
Finance and administration	254,768	171,083
	<u>2,955,152</u>	<u>2,483,799</u>
Excess (deficiency) of revenue over expenses	(120,225)	418,115
Net assets, beginning of year	1,639,144	1,221,029
Contribution to endowment fund	10,000	—
Distribution of assets	(252,000)	—
Net assets, end of year	<u>\$ 1,276,919</u>	<u>\$ 1,639,144</u>

See accompanying note to summary financial statements.

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Note to Summary Financial Statements

Year ended March 31, 2011

1. Summary financial statements:

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian generally accepted accounting principles, as at and for the year ended March 31, 2011.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in the summary financial statements so that they are consistent, in all material respects, with or represent a fair summary of the audited financial statements.

These summary financial statements have been prepared by management using the following criteria:

- (a) whether information in the summary financial statements is in agreement with the related information in the complete audited financial statements; and
- (b) whether, in all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements, including the notes thereto.

Management determined that the statement of cash flows does not provide additional useful information and as such has not included this statement as part of the summary financial statements.

The complete audited financial statements of Nature Canada are available upon request by contacting the Organization.

