

The Couchiching Conservancy
Financial Statements
For the Year Ended October 31, 2012

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Independent Auditors' Report

To the Members of
The Couchiching Conservancy

Report on the Financial Statements

We have audited the accompanying financial statements of The Couchiching Conservancy, which comprise the statement of financial position as at October 31, 2012, and the statement of operations and changes in net assets and the statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from donations and fund raising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses, and cash flows from operations.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial position of The Couchiching Conservancy as at October 31, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Comparative Information

Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes that The Couchiching Conservancy adopted Canadian accounting standards for not-for-profit organizations on November 1, 2011 with a transition date of November 1, 2010. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at October 31, 2011 and November 1, 2010, and the statement of operations and changes in net assets and statement of cash flows for the year ended October 31, 2011 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.



Hehn Trickey Professional Corporation
Chartered Accountants

*Authorized to practise public accounting by
The Institute of Chartered Accountants of Ontario*

Orillia, Ontario
January 26, 2013

The Couchiching Conservancy
Statement of Financial Position
As at October 31, 2012

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2012	October 31 2011
Assets					
Current					
Cash and bank	\$ 227,192	\$ -	\$ -	\$ 227,192	\$ 194,647
Short-term investments (Note 4)	-	48,601	94,727	143,328	107,544
Accounts receivable	38,727	-	-	38,727	45,142
Grants receivable	9,383	-	-	9,383	52,142
Interfund receivable	-	-	20,949	20,949	13,557
Prepaid expenses	3,808	-	-	3,808	-
	279,110	48,601	115,676	443,387	413,032
Long-term investments (Note 4)	74,342	-	146,201	220,543	146,434
Endowment assets (Note 5)	-	-	32,408	32,408	23,628
Capital assets (Note 6)	4,276	2,849,610	-	2,853,886	2,666,313
	\$ 357,728	\$ 2,898,211	\$ 294,285	\$ 3,550,224	\$ 3,249,407
Liabilities and Net Assets					
Current					
Accounts payable	\$ 27,045	\$ -	\$ -	\$ 27,045	\$ 25,303
Interfund payable	20,949	-	-	20,949	13,557
Deferred contributions	86,320	-	-	86,320	111,116
	134,314	-	-	134,314	149,976
Net Assets					
Unrestricted (Note 7)	56,544	-	-	56,544	52,915
Invested in capital assets (Note 7 and 8)	2,097	2,849,610	-	2,851,707	2,666,313
Externally restricted for operating (Note 7)	-	-	-	-	1,600
Internally restricted - acquisition (Note 8)	-	48,601	-	48,601	33,825
President's reserve (Note 7)	164,773	-	-	164,773	94,773
Internally restricted - other (Note 9)	-	-	294,285	294,285	250,005
	223,414	2,898,211	294,285	3,415,910	3,099,431
	\$ 357,728	\$ 2,898,211	\$ 294,285	\$ 3,550,224	\$ 3,249,407

The accompanying notes are an integral part of these financial statements.

The Couchiching Conservancy
Statement of Operations and Changes in Net Assets
For the Year Ended October 31, 2012

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2012	Budget	October 31 2011
Revenues						
Donations (Schedule 1)	\$ 187,578	\$ 247,484	\$ 26,143	\$ 461,205	\$ 147,678	\$ 381,927
Grants (Schedule 1)	344,032	33,108	-	377,140	396,559	364,865
Interest	3,740	-	-	3,740	5,000	4,893
Merchandise and services	1,662	-	-	1,662	6,450	10,615
Miscellaneous	10,365	-	-	10,365	5,752	3,109
Special events	37,989	-	-	37,989	48,000	55,588
	585,366	280,592	26,143	892,101	609,439	820,997
Expenses						
Advertising and promotion	5,567	-	-	5,567	6,904	6,949
Amortization	1,090	-	-	1,090	1,310	983
Bank charges and interest	1,890	-	-	1,890	2,496	2,368
Dues, fees and licences	2,342	-	-	2,342	2,500	2,481
Fundraising and volunteers	4,003	3,226	-	7,229	3,000	3,734
General and office	14,810	-	-	14,810	11,926	15,582
Insurance	5,158	-	15,813	20,971	5,158	5,014
Materials and supplies	10,335	-	-	10,335	17,948	28,102
Printing and postage	18,530	-	-	18,530	22,925	7,667
Professional fees and closing costs	32,693	32,322	-	65,015	25,950	36,133
Property taxes and maintenance	15,232	-	-	15,232	3,964	5,622
Property and easement acquisitions	-	84,290	-	84,290	-	22,500
Property donation	-	113,786	-	113,786	34,295	255,686
Purchased merchandise	807	-	-	807	2,004	3,358
Special events	5,890	-	-	5,890	14,000	11,706
Subcontracts	125,076	-	-	125,076	106,310	118,395
Training and conference	3,624	-	-	3,624	4,000	7,118
Travel	15,624	-	-	15,624	15,515	16,590
Utilities and telephone	8,653	-	-	8,653	7,572	10,064
Wages and benefits	227,795	13,550	-	241,345	249,693	228,774
	499,119	247,174	15,813	762,106	537,470	788,826
Excess (deficiency) of revenues over expenses	86,247	33,418	10,330	129,995	71,969	32,171
Interfund transfers	(15,308)	(18,642)	33,950	-	-	-
Property and easement acquisitions	-	186,484	-	186,484	-	278,018
Net assets, beginning of year	152,475	2,696,951	250,005	3,099,431	3,099,431	2,789,242
Net assets, end of year (Note 7, 8 and 9)	\$ 223,414	\$ 2,898,211	\$ 294,285	\$ 3,415,910	\$ 3,171,400	\$ 3,099,431

The accompanying notes are an integral part of these financial statements.

The Couchiching Conservancy
Statement of Cash Flows
As at October 31, 2012

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2012	October 31 2011
Cash provided by (used in)					
Operating activities					
Excess (deficiency) of revenues over expenses	\$ 86,247	\$ 33,418	\$ 10,330	\$ 129,995	\$ 32,171
Items not involving cash					
Amortization of capital assets	1,090	-	-	1,090	983
Property and easement acquisitions	-	186,484	-	186,484	278,018
Interfund transfers	(15,308)	(18,642)	33,950	-	-
	72,029	201,260	44,280	317,569	311,172
Changes in non-cash working capital balances					
Accounts receivable	6,415	-	-	6,415	(15,121)
Grants receivable	42,759	-	-	42,759	124,168
Prepaid expenses	(3,808)	-	-	(3,808)	916
Long term investments	(70,096)	-	(4,013)	(74,109)	(31,460)
Endowment assets	-	-	(8,780)	(8,780)	(10,155)
Accounts payable	1,741	-	1	1,742	(34,783)
Deferred contributions	(24,796)	-	-	(24,796)	12,633
Change in interfund balances	7,392	-	(7,392)	-	-
	31,636	201,260	24,096	256,992	357,370
Investing and financing activities					
Property and easement acquisition	-	(186,484)	-	(186,484)	(278,018)
Purchase of furniture and equipment	(2,179)	-	-	(2,179)	-
	(2,179)	(186,484)	-	(188,663)	(278,018)
Increase in cash during the year	29,457	14,776	24,096	68,329	79,352
Cash, beginning of year	197,735	33,825	70,631	302,191	222,839
Cash, end of year	\$ 227,192	\$ 48,601	\$ 94,727	\$ 370,520	\$ 302,191
Represented by					
Cash and bank	\$ 227,192	\$ -	\$ -	\$ 227,192	\$ 194,647
Short-term deposits	-	48,601	94,727	143,328	107,544
	\$ 227,192	\$ 48,601	\$ 94,727	\$ 370,520	\$ 302,191

The accompanying notes are an integral part of these financial statements.

The Couchiching Conservancy

Notes to Financial Statements

October 31, 2012

1. Adoption of Accounting Standards for Not-For-Profit Organizations

Effective November 1, 2011, the organization adopted the requirements of the Canadian Institute of Chartered Accountants (CICA) Handbook - Accounting, electing to adopt the new accounting framework: Canadian Accounting Standards for Not-for-profit Organizations (ASNFPPO). These are the organizations's first financial statements prepared in accordance with these accounting standards for not-for-profit organizations which have been applied retrospectively. The accounting policies set out in the following significant accounting policy note have been applied in preparing the financial statements for the year ended October 31, 2012, the comparative information presented in these financial statements for the year ended October 31, 2011 and in the preparation of the opening statement of financial positions at November 1, 2010 (the organization's date of transition).

The organization issued financial statements for the year ended October 31, 2011 using the generally accepted accounting principals prescribed by CICA Handbook - Accounting Part V. The adoption of accounting standards for not-for-profit organizations had no impact on the previously reported assets, liabilities and net assets of the organization, and accordingly, no adjustments have been recorded in the comparative statement of financial position, statement of operations and net assets and the statement of cash flows. Certain of the organization's disclosures included in these financial statements reflect the new disclosure requirement of the accounting standards for not-for-profit organizations.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

1. Adoption of Accounting Standards for Not-For-Profit Organizations (continued)

Opening Statement of Financial Position

The opening ASNFPPO Statement of Financial Position at November 1, 2010 (the organization's date of transition) was:

Assets

Current

Cash and bank	\$ 88,324
Short-term deposits	134,515
Accounts receivable	30,021
Grants receivable	176,310
Interfund receivable	19,853
Prepaid expenses	916

449,939

Long-term investments

114,974

Endowment assets

13,473

Capital assets

2,389,278

\$ 2,967,664

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities	\$ 60,085
Interfund payable	19,853
Deferred contributions	98,483

178,421

Net Assets

Unrestricted	44,085
Invested in capital assets	2,389,278
Externally restricted for operating	1,600
Internally restricted - acquisition	56,325
President's reserve	94,773
Internally restricted - other	203,182

2,789,243

\$ 2,967,664

The Couchiching Conservancy

Notes to Financial Statements

October 31, 2012

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Nature of Organization The Couchiching Conservancy was incorporated without share capital under the laws of Canada on November 4, 1993. The objects of the organization are as follows:

- a) To preserve, protect, restore and improve the natural environment of the Couchiching Severn region.
- b) To encourage and foster an understanding and awareness of the natural environment and its value in enhancing our quality of life.
- c) To acquire, maintain and preserve lands, or interests in lands of ecological, recreational, scientific, scenic, heritage or open space value.
- d) To promote and undertake research and data collection on the natural environment and to distribute the findings to the public.

The organization is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

Fund Accounting The organization follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the organization's program delivery and administrative activities, which include the stewardship of existing properties and the indirect costs of property acquisition. This fund reports unrestricted resources and restricted operating grants.

The President's Reserve Fund is part of the operating fund created by a motion of the Board of Directors for future core operating expenditures of the organization.

The Acquisition and Capital Fund report the assets, liabilities, revenues and direct expenses related to the organization's property acquisitions. The Board of Directors established this fund for the purpose of acquiring lands in accordance with the organization's objectives.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

2. Significant Accounting Policies (continued)

Fund Accounting (continued)

The Other Fund encompasses the Property Protection Reserve Fund, The Carden Conservation Reserve Fund, the Couchiching Conservancy Land Stewardship Endowment Fund and the Heartwood Fund Endowment.

The Property Protection Reserve Fund reports the assets, revenues and expenditures related to the organization's property protection investments. The Board established this fund to provide investment income to maintain properties acquired, as well as to provide a source of funds for the enforcement of ecological conditions covering properties owned, protected under a conservation easement or under a management agreement. This fund is included in the "Other" fund category on the balance sheet, statement of operations and changes in fund balances, and the statement of cash flows.

The Carden Conservation Reserve Fund reports the assets, revenues and expenditures related to funds designated by the organization to be used directly for conservation activities on the Carden Plain. A committee is to be established to authorize the expenditure of these funds. This fund is included in the "Other" fund category on the balance sheet, statement of operations and changes in fund balances, and the statement of cash flows.

The Couchiching Conservancy Land Stewardship Endowment Fund is to be used for activities and operations in relation to property management and maintenance such as monitoring, property inventories, fencing, tree planting, habitat enhancement, trail maintenance, property taxes and land surveys.

The Heartwood Fund Endowment was established with the purpose of providing the Couchiching Conservancy with a stable and ongoing funding stream with the intention of further increasing the permanency of the organization. It is to be used for operations, stewardship and further investment. It is not to be used for land acquisitions.

Externally restricted funds include certain properties of the Acquisition and Capital Funds and the Ironside short-term investments held by the Operating Fund.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

2. Significant Accounting Policies (continued)

Revenue Recognition Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Revenue from merchandise sales, services and special events is recognized at the time of shipment, when the service is rendered or when the event occurs.

Contributed Materials and Services Contributed materials and services which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated. Volunteers contribute their time to assist the organization in carrying out its various activities. Volunteer contributions are not recognized in the financial statements because of the difficulty of determining their fair market value.

Short-term Investments Short-term investments, which may include accrued interest, are recorded at cost.

Capital Assets Capital assets are recorded at cost. Furniture and equipment are included in the Operating Fund.

The purchase of property and easements by the Acquisition and Capital Fund are charged to the statement of operations and changes in fund balances in the period of acquisition. These acquisitions are then transferred to the balance sheet as capital assets and in the fund balances as an investment in capital assets. Contributed capital assets are recorded at fair value at the date of contribution. Where fair value cannot be reasonably determined, contributed capital assets are recorded at a nominal amount. Amortization based on the estimated useful life of the asset is calculated as follows:

Furniture and equipment	- 10 years straight line basis
Computer equipment	- 5 years straight line basis

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

2. Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Long-term Investments

Long-term investments, which may include accrued interest are recorded at cost.

3. Financial Instruments

The organization has a comprehensive risk management framework to monitor, evaluate and manage the principle risks assumed with financial instruments. The risks that arise from transacting financial instruments include interest rate risk, liquidity risk, and market risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices.

(a) Liquidity risk:

The organization's exposure to liquidity risk is dependent on the receipt of funds from its major funding sources and other related fundraising sources, whether in the form of grant revenue, fundraising or interest.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

4. Investments

	<u>2012</u>	<u>2011</u>
Savings account with interest at 0.5%	\$ 2,748	\$ 105,456
Mutual funds - Ironside	-	2,088
Mortgage receivable, 3% due July 2016, principal and interest due annually of \$20,000, secured by land	74,342	-
Guaranteed investment certificate with interest at 4.4%, maturing in June 2013	9,504	9,103
Guaranteed investment certificate with interest at 2.5%, maturing in March 2015	6,255	6,255
Guaranteed investment certificate with interest stepped at 1.85%, 2% and 2.5%, maturing in October 2013	100,000	100,000
Guaranteed investment certificate with interest at 2% maturing in May 2014	26,830	26,830
Guaranteed investment certificate with interest at 2% maturing in May 2014	4,246	4,246
Guaranteed investment certificate with interest at 2.1% maturing in January 2014	5,446	-
Guaranteed investment certificate with interest at 2.2% maturing in January 2015	50,000	-
Guaranteed investment certificate with interest at 2.4% maturing in January 2016	50,000	-
Guaranteed investment certificate with interest at 1.9% maturing in March 2014	34,500	-
	363,871	253,978
Less amounts due available within one year included in current assets as short-term investments	143,328	107,544
	\$ 220,543	\$ 146,434

5. Endowment Assets

A portion of the endowment funds are being held by The Community Foundation of Orillia and Area on behalf of the Couchiching Conservancy. The amount held at October 31, 2012 was \$23,126 (2011 - \$23,628)

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

6. Capital Assets

	2012			2011
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Operating Fund				
Furniture and fixtures	\$ 6,359	\$ 4,678	\$ 1,681	\$ 2,141
Computer equipment	6,068	3,473	2,595	1,046
	12,427	8,151	4,276	3,187
Acquisition and Capital Fund				
Land - Alexander Hope-Smith Nature Reserve	145,000	-	145,000	145,000
Land - Bluebird Ranch	233,018	-	233,018	233,018
Land - Butler Property	9,552	-	9,552	9,552
Land - Carthew Bay Reserve	80,800	-	80,800	80,800
Land - Church Woods	750,000	-	750,000	750,000
Land - Elliott Woods	100,000	-	100,000	100,000
Land - Grant Wetlands	147,500	-	147,500	147,500
Land - Hewetson Property	77,000	-	77,000	77,000
Land - Jennett Woods	175,000	-	175,000	175,000
Land - McDarker Wetlands	16,752	-	16,752	16,752
Land - McIsaac Wetlands	20,000	-	20,000	20,000
Land - Roehl Reserve	23,105	-	23,105	23,105
Land - Starr Property	114,194	-	114,194	-
Land - Thomas Agnew Reserve	45,000	-	45,000	45,000
Land - Waterthrush Woods	16,000	-	16,000	16,000
Land - Wolf Run Alvar	184,261	-	184,261	184,261
Land, building - Grant Woods	463,136	-	463,136	463,136
Easement - Agnew Property	30,000	-	30,000	30,000
Easement - Ironside Property	35,540	-	35,540	-
Easement - Konda Property	1	-	1	1
Easement - Mack Williams	75,000	-	75,000	75,000
Easement - Probst Property	36,750	-	36,750	-
Easement - Scout Valley	1	-	1	1
Easement - Turnbull Property	49,500	-	49,500	49,500
Easement - Wilkins Property	22,500	-	22,500	22,500
	2,849,610	-	2,849,610	2,663,126
	\$ 2,862,037	\$ 8,151	\$ 2,853,886	\$ 2,666,313

The easements for the Konda Property and Scout Valley have been recognized at a nominal value of \$1 each. Valuations were not necessary to obtain these easements, and due to the cost of obtaining appraisals, fair market valuations were not completed and are not planned.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

7. Operating Funds

	<u>2012</u>	<u>2011</u>
Unrestricted		
Balance, beginning of year	\$ 52,915	\$ 44,085
Surplus for the year	87,337	36,940
Interfund transfers	<u>(83,708)</u>	<u>(28,110)</u>
	<u>56,544</u>	<u>52,915</u>
Invested in Capital Assets		
Balance, beginning of year	3,187	4,170
Deficit for the year	<u>(1,090)</u>	<u>(983)</u>
	<u>2,097</u>	<u>3,187</u>
Ironside Fund - Externally Restricted		
Balance, beginning of year	1,600	1,600
Interfund transfers	<u>(1,600)</u>	<u>-</u>
	<u>-</u>	<u>1,600</u>
President's Reserve - Internally Restricted		
Balance, beginning of year	94,773	94,773
Interfund transfers	<u>70,000</u>	<u>-</u>
	<u>164,773</u>	<u>94,773</u>
	<u>\$ 223,414</u>	<u>\$ 152,475</u>

8. Acquisition and Capital Funds

	<u>2012</u>	<u>2011</u>
Invested in Capital Assets		
Balance, beginning of year	\$ 2,663,126	\$ 2,385,108
Property and easement acquisitions	<u>186,484</u>	<u>278,018</u>
	<u>2,849,610</u>	<u>2,663,126</u>
Acquisition Reserve Fund		
Balance, beginning of year	33,825	56,325
Surplus (deficit) for the year	33,418	(13,942)
Interfund transfers	<u>(18,642)</u>	<u>(8,558)</u>
	<u>48,601</u>	<u>33,825</u>
	<u>\$ 2,898,211</u>	<u>\$ 2,696,951</u>

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

9. Other Internally Restricted Funds

	<u>2012</u>	<u>2011</u>
Property Protection Reserve Fund		
Balance, beginning of year	\$ 201,377	\$ 164,709
Surplus for the year	-	36,668
Interfund transfers	<u>34,499</u>	<u>-</u>
	<u>235,876</u>	<u>201,377</u>
Carden Conservation Reserve Fund		
Balance, beginning of year	<u>25,000</u>	<u>25,000</u>
	<u>25,000</u>	<u>25,000</u>
Couchiching Conservancy Land Stewardship Endowment		
Balance, beginning of year	23,628	13,473
Contributions for the year	48	10,155
Interfund transfers	<u>(550)</u>	<u>-</u>
	<u>23,126</u>	<u>23,628</u>
Heartwood Fund Endowment		
Net contributions for the year	<u>10,283</u>	<u>-</u>
	<u>10,283</u>	<u>-</u>
	<u>\$ 294,285</u>	<u>\$ 250,005</u>

10. Budget Information

The budget figures presented for comparison purposes are unaudited. They have been reclassified to conform with the financial statement presentation.

11. Contributed Materials and Services

These statements include \$15,553 (2011 - \$15,476) of contributed materials and services that have been recorded at their fair value at the time of contribution.

12. Subsequent Event

Subsequent to year end, the title of the Prospect Marsh was transferred to the organization. This property was fully donated to the organization and a tax receipt will be issued to the donor in fiscal 2013.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2012

13. Comparative Figures

Certain prior year figures have been reclassified to conform to the current year presentation.

The Couchiching Conservancy
Schedule 1 - Donations and Grant Revenue
For the Year Ended October 31, 2012

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2012	October 31 2011
Donations					
General	\$ 138,566	\$ 152,694	\$ 26,143	\$ 317,403	\$ 311,514
In kind - general	3,728	-	-	3,728	3,251
In kind - membership	11,825	-	-	11,825	12,225
Membership	33,459	-	-	33,459	32,437
Property and easements	-	94,790	-	94,790	22,500
	\$ 187,578	\$ 247,484	\$ 26,143	\$ 461,205	\$ 381,927
Grant Revenue					
Government of Canada	\$ 86,818	\$ -	\$ -	\$ 86,818	\$ 83,875
Province of Ontario	122,070	-	-	122,070	104,115
Other	135,144	33,108	-	168,252	176,875
	\$ 344,032	\$ 33,108	\$ -	\$ 377,140	\$ 364,865