

The Couchiching Conservancy
Financial Statements
For the Year Ended October 31, 2014

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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, 2014, and the statement of operations and changes in net assets and the statement of cash flows 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 special events, 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 donations and special events 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, 2014, and the results of its operations and its cash flows for the year then ended is in accordance with Canadian accounting standards for not-for-profit organizations.



**Hehn Trickey Professional Corporation
Chartered Professional Accountants**

*Authorized to practise public accounting by
the Chartered Professional Accountants of Ontario*

Orillia, Ontario
January 19, 2015

The Couchiching Conservancy
Statement of Financial Position
As at October 31, 2014

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2014	October 31 2013
Assets					
Current					
Cash and bank	\$ 147,340	\$ -	\$ -	\$ 147,340	\$ 294,805
Short-term investments (Note 3)	134,997	49,439	174,927	359,363	41,044
Accounts receivable	66,681	-	-	66,681	51,312
Grants receivable	12,400	-	-	12,400	5,605
Accrued interest receivable	3,491	-	-	3,491	2,852
Interfund receivable	-	7,750	-	7,750	11,087
Prepaid expenses	150	-	-	150	5,910
	365,059	57,189	174,927	597,175	412,615
Long-term investments (Note 3)	38,269	-	127,100	165,369	347,597
Endowment assets (Note 11)	-	-	39,420	39,420	19,484
Capital assets (Note 4)	4,480	3,231,112	-	3,235,592	2,987,796
	\$ 407,808	\$ 3,288,301	\$ 341,447	\$ 4,037,556	\$ 3,767,492
Liabilities and Net Assets					
Current					
Accounts payable	\$ 29,535	\$ -	\$ -	\$ 29,535	\$ 19,379
Interfund payable	7,527	-	224	7,751	11,087
Deferred contributions (Note 8)	80,476	8,000	-	88,476	87,242
	117,538	8,000	224	125,762	117,708
Net Assets					
Unrestricted (Note 5)	60,201	-	-	60,201	55,456
Invested in capital assets (Note 5 and 6)	4,480	3,231,112	-	3,235,592	2,987,796
Internally restricted - acquisition (Note 6)	-	49,189	-	49,189	49,439
President's reserve (Note 5)	225,589	-	-	225,589	243,892
Internally restricted - other (Note 7 and 11)	-	-	341,223	341,223	313,201
	290,270	3,280,301	341,223	3,911,794	3,649,784
	\$ 407,808	\$ 3,288,301	\$ 341,447	\$ 4,037,556	\$ 3,767,492

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, 2014

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2014	Budget	October 31 2013
Revenues						
Donations (Schedule 1 and Note 11)	\$ 146,443	\$ 255,527	\$ 28,371	\$ 430,341	\$ 139,537	\$ 411,872
Grants (Schedule 1)	272,808	-	-	272,808	352,345	275,282
Interest	9,387	-	-	9,387	8,900	12,577
Merchandise and services	8,896	-	-	8,896	13,500	15,968
Miscellaneous	4,094	-	-	4,094	3,000	6,996
Special events	33,847	-	-	33,847	45,300	35,025
	475,475	255,527	28,371	759,373	562,582	757,720
Expenses						
Advertising and promotion	2,384	-	-	2,384	2,000	5,876
Amortization	1,440	-	-	1,440	-	1,090
Bank charges and interest	742	-	-	742	1,000	1,667
Dues, fees and licences	3,269	-	-	3,269	2,800	2,812
Fundraising and volunteers	10,604	-	-	10,604	13,222	2,546
General and office	10,434	-	-	10,434	6,954	12,159
Insurance	6,343	-	5,159	11,502	31,148	20,769
Materials and supplies	9,190	-	-	9,190	23,115	10,141
Printing and postage	12,911	-	-	12,911	15,757	10,620
Professional fees and closing costs	30,691	9,275	-	39,966	33,549	61,813
Property taxes and maintenance	5,347	-	-	5,347	6,800	13,911
Property and easement acquisitions	-	246,502	-	246,502	-	135,206
Property donation	-	-	-	-	-	8,012
Purchased merchandise	2,225	-	-	2,225	2,700	1,842
Special events	13,977	-	-	13,977	18,960	15,986
Subcontracts	96,781	-	-	96,781	98,658	48,396
Training and conference	1,521	-	-	1,521	3,500	2,562
Travel	13,163	-	-	13,163	15,229	12,835
Utilities and telephone	9,678	-	-	9,678	8,700	8,716
Wages and benefits	252,229	-	-	252,229	262,486	258,761
	482,929	255,777	5,159	743,865	546,578	635,720
Excess (deficiency) of revenues over expenses (Note 11)	(7,454)	(250)	23,212	15,508	16,004	122,000
Interfund transfers	(4,810)	-	4,810	-	-	-
Property and easement acquisitions	-	246,502	-	246,502	-	135,000
Net assets, beginning of year, as restated (Note 11)	302,534	3,034,049	313,201	3,649,784	3,649,784	3,392,784
Net assets, end of year (Note 5, 6, 7 and 11)	\$ 290,270	\$ 3,280,301	\$ 341,223	\$ 3,911,794	\$ 3,665,788	\$ 3,649,784

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

The Couchiching Conservancy
Statement of Cash Flows
As at October 31, 2014

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2014	October 31 2013
Cash provided by (used in)					
Operating activities					
Excess (deficiency) of revenues over expenses (Note 11)	\$ (7,454)	\$ (250)	\$ 23,212	\$ 15,508	\$ 122,000
Items not involving cash					
Amortization of capital assets	1,440	-	-	1,440	1,090
Property and easement acquisitions	-	246,502	-	246,502	135,000
Interfund transfers	(4,810)	-	4,810	-	-
Interest income	(9,387)	-	-	(9,387)	(12,577)
	(20,211)	246,252	28,022	254,063	245,513
Changes in non-cash working capital balances					
Accounts receivable	(15,369)	-	-	(15,369)	(12,585)
Grants receivable	(6,795)	-	-	(6,795)	3,778
Accrued interest receivable	(639)	-	-	(639)	(2,852)
Prepaid expenses	5,760	-	-	5,760	(2,102)
Accounts payable	10,156	1	-	10,157	(7,666)
Deferred contributions	(6,766)	8,000	-	1,234	922
Change in interfund balances	(3,560)	(4,061)	7,621	-	-
	(37,424)	250,192	35,643	248,411	225,008
Investing and financing activities					
Property and easement acquisition	-	(246,502)	-	(246,502)	(135,000)
Purchase of furniture and equipment	(2,734)	-	-	(2,734)	-
Purchase of long term investments	18,303	38,273	125,652	182,228	(127,054)
Purchase of endowment assets (Note 11)	-	-	(19,936)	(19,936)	(10,202)
Interest received in cash	9,387	-	-	9,387	12,577
	24,956	(208,229)	105,716	(77,557)	(259,679)
Increase (decrease) in cash during the year					
Cash, beginning of year	(12,468)	41,963	141,359	170,854	(34,671)
	294,805	7,476	33,568	335,849	370,520
Cash, end of year					
	\$ 282,337	\$ 49,439	\$ 174,927	\$ 506,703	\$ 335,849
Represented by					
Cash and bank	\$ 147,340	\$ -	\$ -	\$ 147,340	\$ 294,805
Short-term investments	134,997	49,439	174,927	359,363	41,044
	\$ 282,337	\$ 49,439	\$ 174,927	\$ 506,703	\$ 335,849

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

The Couchiching Conservancy

Notes to Financial Statements

October 31, 2014

1. 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, 2014

1. Significant Accounting Policies (continued)

Fund Accounting (continued)

The Other Fund encompasses the Property Protection Reserve Fund, The Carden Conservation Reserve 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 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.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

1. 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.

Investments Short and long term investments are recorded at cost with the exception of any investments in equity instruments that are quoted in an active market which are measured at fair value.

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, 2014

1. Significant Accounting Policies (continued)

Use of Estimates The preparation of financial statements in accordance Canadian Accounting Standards for Not-for-Profit Organizations 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.

Cash and Cash Equivalents Cash and cash equivalents consist of cash on hand, bank balances and short term investments.

2. 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.

3. Investments

	<u>2014</u>	<u>2013</u>
Savings account with interest at 0.5%	\$ 8,642	\$ 2
Mortgage receivable, 3% due July 2016, principal and interest due annually of \$20,000, secured by land	38,269	56,572
Guaranteed investment certificate with interest at 2.5%, maturing in March 2015	6,255	6,255
Guaranteed investment certificate with interest at 2% maturing in May 2014	-	26,830
Guaranteed investment certificate with interest at 2% maturing in May 2014	-	4,246
Guaranteed investment certificate with interest at 2.1% maturing in January 2014	-	5,446

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

3. Investments (continued)

	<u>2014</u>	<u>2013</u>
Guaranteed investment certificate with interest at 2.2% maturing in January 2015	50,000	50,000
Guaranteed investment certificate with interest at 2.4% maturing in January 2016	50,000	50,000
Guaranteed investment certificate with interest at 1.9% maturing in March 2014	-	34,500
Savings account	-	9,966
Guaranteed investment certificate with interest at 1.6% maturing in June 2014	8,000	8,000
Guaranteed investment certificate with interest stepped at 1.55%, 1.70% and 2.3%, maturing in June 2016	19,949	19,949
Guaranteed investment certificate with interest stepped at 1.55%, 1.70% and 2.3%, maturing in June 2016	16,875	16,875
Guaranteed investment certificate with interest at 2.2% maturing in April 2014	100,000	100,000
Guaranteed investment certificate with interest at 2.2% maturing in May 2015	9,966	-
Guaranteed investment certificate with interest at 1.5% maturing in January 2017	5,446	-
Guaranteed investment certificate with interest at 2.0% maturing in June 2015	34,500	-
Guaranteed investment certificate with interest at 1.35% maturing in June 2015	150,000	-
Guaranteed investment certificate with interest at 1.5% maturing in June 2017	26,830	-
	<u>524,732</u>	388,641
Less amounts due or available within one year included in current assets as short-term investments	<u>359,363</u>	41,044
	<u>\$ 165,369</u>	<u>\$ 347,597</u>

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

4. Capital Assets

			2014	2013
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
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 - Church Woods Road Allowance	2	-	2	-
Land - Elliott Woods	100,000	-	100,000	100,000
Land - Fawcett Nature Reserve	45,000	-	45,000	45,000
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 - Mclsaac Wetlands	20,000	-	20,000	20,000
Land - Prospect Marsh	82,500	-	82,500	82,500
Land - Roehl Reserve	23,105	-	23,105	23,105
Land - Starr Property	114,194	-	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	35,540
Easement - Konda Property	1	-	1	1
Easement - Larsen Property	198,500	-	198,500	-
Easement - Leadbeater Property	48,000	-	48,000	-
Easement - Mack Williams	75,000	-	75,000	75,000
Easement - Probst Property	36,750	-	36,750	36,750
Easement - Russell Property	7,500	-	7,500	7,500
Easement - Scout Valley	1	-	1	1
Easement - Turnbull Property	49,500	-	49,500	49,500
Easement - Wilkins Property	22,500	-	22,500	22,500
	3,231,112	-	3,231,112	2,984,610

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

4. Capital Assets (continued)

	<u>2014</u>		<u>2013</u>	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Operating Fund				
Furniture and fixtures	6,359	5,598	761	1,221
Computer equipment	6,288	2,569	3,719	1,965
	<u>12,647</u>	<u>8,167</u>	<u>4,480</u>	<u>3,186</u>
	<u>\$ 3,243,759</u>	<u>\$ 8,167</u>	<u>\$ 3,235,592</u>	<u>\$ 2,987,796</u>

The easements for the Konda Property and Scout Valley have been recognized at a nominal value of \$1 each and the Church Woods road allowance has been recognized at a nominal value of \$2. Valuations were not necessary to obtain these easements and property, and due to the cost of obtaining appraisals, fair market valuations were not completed and are not planned.

5. Operating Funds

	<u>2014</u>		<u>2013</u>	
Unrestricted				
Balance, beginning of year	\$ 55,456		\$ 54,365	
Surplus (deficit) for the year	(8,748)		80,210	
Interfund transfers	13,493		(79,119)	
	<u>60,201</u>		<u>55,456</u>	
Invested in Capital Assets				
Balance, beginning of year	3,186		4,276	
Surplus (deficit) for the year	1,294		(1,090)	
	<u>4,480</u>		<u>3,186</u>	
President's Reserve - Internally Restricted				
Balance, beginning of year	243,892		164,773	
Interfund transfers	(18,303)		79,119	
	<u>225,589</u>		<u>243,892</u>	
	<u>\$ 290,270</u>		<u>\$ 302,534</u>	

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

6. Acquisition and Capital Funds

	<u>2014</u>	<u>2013</u>
Invested in Capital Assets		
Balance, beginning of year	\$ 2,984,610	\$ 2,849,610
Property and easement acquisitions	246,502	135,000
	<u>3,231,112</u>	<u>2,984,610</u>
Acquisition Reserve Fund		
Balance, beginning of year	49,439	48,601
Surplus (deficit) for the year	(250)	22,213
Interfund transfers	-	(21,375)
	<u>49,189</u>	<u>49,439</u>
	<u>\$ 3,280,301</u>	<u>\$ 3,034,049</u>

7. Other Internally Restricted Funds

	<u>2014</u>	<u>2013</u>
Property Protection Reserve Fund		
Balance, beginning of year	\$ 257,250	\$ 235,876
Interfund transfers	6,310	21,374
	<u>263,560</u>	<u>257,250</u>
Carden Conservation Reserve Fund		
Balance, beginning of year	25,000	25,000
Interfund transfers	(1,500)	-
	<u>23,500</u>	<u>25,000</u>
Heartwood Fund Endowment		
Balance, beginning of year	30,951	10,283
Net contributions for the year	23,212	20,668
	<u>54,163</u>	<u>30,951</u>
	<u>\$ 341,223</u>	<u>\$ 313,201</u>

See Note 11 regarding the Couchiching Conservancy Land Stewardship Endowment Fund.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

8. Deferred Contributions

	<u>2014</u>	<u>2013</u>
Operating Fund		
Church Woods	\$ 4,695	\$ -
Stewardship Tides	23,139	15,500
Berndt/Agnew	-	2,172
Gosling	-	7,186
Habitat Stewardship Protection	-	28,246
Lake Simcoe Clean-Up Fund	7,500	-
Carden Other	4,115	-
Copeland - Trillium	-	13,681
Copeland - Non-Trillium	4,923	-
Schad	-	16,387
Heartwood Operating	4,104	4,070
SARBEX	<u>32,000</u>	<u>-</u>
	80,476	87,242
Acquisition and Capital Fund		
Acquisition	<u>8,000</u>	<u>-</u>
	\$ 88,476	\$ 87,242

9. Budget Information

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

10. Contributed Materials and Services

These statements include \$23,499 (2013 - \$31,050) of contributed materials and services that have been recorded at their fair value at the time of contribution.

The Couchiching Conservancy
Notes to Financial Statements
October 31, 2014

11. Prior Period Correction

During the 2014 audit it was discovered the organization had mistakenly been reporting the assets of the Couchiching Conservancy Land Stewardship Endowment that is held with the Community Foundation of Orillia and Area. The Couchiching Conservancy does not have any control over this endowment and thus the related assets and net assets have been removed from the financial statements in 2014. This has resulted in the 2013 comparative figures being restated as follows:

Endowment Assets decreased from \$51,922 to \$19,484 (reduction of \$32,438)

Net Assets - beginning of year decreased from \$3,415,910 to \$3,392,784 (reduction of \$23,126)

Donations decreased from \$421,184 to \$411,872 (reduction of \$9,312)

Excess of revenues over expenses decreased from \$131,312 to \$122,000 (reduction of \$9,312)

Purchase of endowment assets decreased from \$19,514 to \$10,202 (reduction of \$9,312)

On the Statement of Operation and Changes in Net Assets the net assets have been restated as of October 31, 2013 as follows:

	Operating Acquisitions & Fund General Fund			Other Fund	Total
Net assets, end of year, as previously stated	\$ 302,534	\$ 3,034,049	\$ 345,639	\$ 3,682,222	
Prior period error correction	-	-	(32,438)	(32,438)	
Net assets, end of year, as restated	<u>\$ 302,534</u>	<u>\$ 3,034,049</u>	<u>\$ 313,201</u>	<u>\$ 3,649,784</u>	

The Couchiching Conservancy
Schedule 1 - Donations and Grant Revenue
For the Year Ended October 31, 2014

	Operating Fund	Acquisition & Capital Fund	Other Fund	October 31 2014	October 31 2013
Donations					
General (Note 11)	\$ 103,766	\$ 9,027	\$ 28,371	\$ 141,164	\$ 223,754
In kind - general	1,280	-	-	1,280	-
In kind - membership	22,219	-	-	22,219	31,050
Membership	19,178	-	-	19,178	22,068
Property and easements	-	246,500	-	246,500	135,000
	<u>\$ 146,443</u>	<u>\$ 255,527</u>	<u>\$ 28,371</u>	<u>\$ 430,341</u>	<u>\$ 411,872</u>
Grant Revenue					
Government of Canada	\$ 35,746	\$ -	\$ -	\$ 35,746	\$ 35,689
Province of Ontario	77,638	-	-	77,638	64,145
Other	159,424	-	-	159,424	175,448
	<u>\$ 272,808</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 272,808</u>	<u>\$ 275,282</u>