
Independent Auditors' Report

To the Members Wildsight

We have audited the accompanying financial statements of Wildsight, which comprise the statement of financial position as at September 30, 2012 and the statements of operations, changes in net assets and cash flows for the year then ended, and the 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 generally accepted accounting principles using pre-changeover 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.

Auditors' 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 for not-for-profit organizations. Those standards require that we comply with ethical requirements and plan and perform an 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 auditors' 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 non-profit organizations, the Society derives revenue from private donations and various fundraising 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 Society and we are not able to determine whether any adjustments might be necessary to contributions, excess of receipts over disbursements, current assets and net assets.

Qualified Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the contributions described in the preceding paragraph, the financial statements present fairly, in all material respects, the financial position of Wildsight as at September 30, 2012 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles using pre-changeover accounting standards for not-for-profit organizations.



Chartered Accountants
Cranbrook, BC
March 2, 2013

Wildsight**Statement of Financial Position**

September 30	2012	2011
Assets		
Current		
Cash	\$ 371,776	\$ 381,065
Grants receivable (Note 1)	11,367	2,200
GST/HST receivable	30,932	25,536
Accounts receivable	10,266	-
Prepaid expenses	4,064	-
	<u>428,405</u>	<u>408,801</u>
Long-term investments (Cost - 2012 - \$166,453, 2011 - \$164,490)	168,919	162,556
Capital assets (Note 2)	2,080	4,187
	<u>\$ 599,404</u>	<u>\$ 575,544</u>

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities	\$ 117,185	\$ 140,199
Deferred contributions (Note 1)	282,644	258,390
	<u>399,829</u>	<u>398,589</u>
Net assets		
Invested in capital assets	2,080	4,187
Reserve funds	197,495	172,768
	<u>199,575</u>	<u>176,955</u>
	<u>\$ 599,404</u>	<u>\$ 575,544</u>

Related Party Transactions (Note 4)
Financial Instruments (Note 5)
Capital Disclosures (Note 6)
Subsequent Event (Note 7)
Comparative Figures (Note 8)

On behalf of the Board:

_____ Director _____ Director

Wildsight**Statement of Operations****For the year ended September 30**

	2012	2011
Revenue		
Grants (Note 1)	\$ 837,432	\$ 732,575
Donations	74,620	91,964
Miscellaneous and special events	42,238	8,378
Membership dues	6,776	8,336
Program revenue	-	666
	<u>961,066</u>	<u>841,919</u>
Expenditure		
Accounting and legal	17,339	10,023
Administration services	2,593	3,439
Advertising	10,277	5,464
Amortization	479	2,154
Bank charges	1,648	903
Communications and fundraising	13,634	10,697
Contract services, wages and benefits	693,191	594,112
Event expenses	34,734	9,368
Insurance	8,664	4,962
Memberships and subscriptions	3,784	4,504
Newsletter and information packages	16,298	19,801
Office and miscellaneous	31,216	33,670
Office rental	9,205	5,697
School bus rental	10,425	8,867
Technical and training assistance	19,326	15,539
Telephone	15,438	17,256
Travel, meals and conferences	60,514	57,088
	<u>948,765</u>	<u>803,544</u>
Excess of revenue over expenditure from operations	12,301	38,375
Other income (expense)		
Net investment income (loss) (Note 3)	11,947	(1,524)
Loss on disposal of capital assets	(1,628)	-
	<u>10,319</u>	<u>(1,524)</u>
Excess of revenue over expenditure for the year	\$ 22,620	\$ 36,851

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Wildsight

Statement of Changes in Net Assets

<u>For the year ended September 30</u>	<u>2012</u>			<u>2011</u>
	<u>Invested in Equipment</u>	<u>Reserved Funds</u>	<u>Total</u>	<u>Total</u>
Net assets , beginning of the year	\$ 4,187	\$ 172,768	\$ 176,955	\$ 140,104
Excess (deficiency) of revenue over expenditure for the year	<u>(2,107)</u>	<u>24,727</u>	<u>22,620</u>	<u>36,851</u>
Net assets , end of year	<u>\$ 2,080</u>	<u>\$ 197,495</u>	<u>\$ 199,575</u>	<u>\$ 176,955</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Wildsight**Statement of Cash Flows**

For the year ended September 30	2012	2011
Cash provided by (used in)		
Operating activities		
Cash received from funders, members and donors	\$ 945,305	\$ 929,531
Cash paid to suppliers and employees	(975,364)	(764,289)
Interest received	4,873	2,665
	<u>(25,186)</u>	<u>167,907</u>
Investing activities		
Proceeds on sale of long-term investments	<u>15,897</u>	<u>-</u>
Increase (decrease) in cash	(9,289)	167,907
Cash, beginning of year	381,065	213,158
Cash, end of year	\$ 371,776	\$ 381,065

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.