



## Financial Statements

The Ontario Federation of Anglers & Hunters Incorporated

December 31, 2019

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# Independent Auditor's Report

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To the Members of  
The Ontario Federation of Anglers & Hunters Incorporated

## **Qualified Opinion**

We have audited the financial statements of The Ontario Federation of Anglers & Hunters Incorporated, which comprise the statement of financial position as at December 31, 2019, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Federation as at December 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

## **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Federation receives its revenue from a variety of sources, including donations, fundraising programs and certain promotional programs, the completeness of which are not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Federation and we were not able to determine whether any adjustments might be necessary to these revenues, net earnings, assets and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Federation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

# Independent Auditor's Report (continued)

In preparing the financial statements, management is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Federation's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit 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 Federation's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Peterborough, Canada  
March 5, 2020

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Chartered Professional Accountants  
Licensed Public Accountants

# The Ontario Federation of Anglers & Hunters Incorporated

## Statement of Financial Position

December 31	General Fund 2019	Internally Restricted Funds 2019	Total 2019	Total 2018
<b>Assets</b>				
Current				
Cash	\$ 1,982,575	\$ 331,145	\$ 2,313,720	\$ 2,515,601
Investments (Note 5)	1,868,488	-	1,868,488	1,819,379
Accounts receivable	919,860	390	920,250	1,034,332
Inventories	240,909	-	240,909	153,298
Prepaid expenses	306,816	2,691	309,507	251,331
Interfund balances	80,982	(80,982)	-	-
	<u>5,399,630</u>	<u>253,244</u>	<u>5,652,874</u>	<u>5,773,941</u>
Capital assets (Note 6)	<u>242,541</u>	<u>1,458,698</u>	<u>1,701,239</u>	<u>1,915,488</u>
	<u>5,642,171</u>	<u>1,711,942</u>	<u>7,354,113</u>	<u>7,689,429</u>
<b>Liabilities</b>				
Current				
Accounts payable and accrued liabilities	404,463	5,009	409,472	522,910
Deferred revenue (Note 7)	2,148,885	25,615	2,174,500	2,212,006
	<u>\$ 2,553,348</u>	<u>\$ 30,624</u>	<u>\$ 2,583,972</u>	<u>\$ 2,734,916</u>
<b>Net assets</b>				
Invested in capital assets	\$ 242,541	\$ 1,458,698	\$ 1,701,239	\$ 1,915,488
Internally restricted	-	222,620	222,620	238,444
Unrestricted	2,846,282	-	2,846,282	2,800,581
	<u>3,088,823</u>	<u>1,681,318</u>	<u>4,770,141</u>	<u>4,954,513</u>
	<u>\$ 5,642,171</u>	<u>\$ 1,711,942</u>	<u>\$ 7,354,113</u>	<u>\$ 7,689,429</u>

See accompanying notes to the financial statements.

## The Ontario Federation of Anglers & Hunters Incorporated

### Statement of Changes In Net Assets

Year ended December 31	Invested in Capital Assets		Unrestricted		Total 2019	Total 2018
	General Fund 2019	Internally Restricted Funds 2019	General Fund 2019	Internally Restricted Funds 2019		
Balance, beginning of year	\$ 301,694	\$ 1,613,794	\$ 2,800,581	\$ 238,444	\$ 4,954,513	\$ 5,406,784
Excess (deficiency) of revenue over expenditures	-	-	801	(185,173)	(184,372)	(452,271)
Interfund transfers (Note 12)	-	-	(14,253)	14,253	-	-
Invested in capital assets	32,191	-	(32,191)	-	-	-
Amortization of capital assets	<u>(91,344)</u>	<u>(155,096)</u>	<u>91,344</u>	<u>155,096</u>	<u>-</u>	<u>-</u>
Balance, ending of year	<u>\$ 242,541</u>	<u>\$ 1,458,698</u>	<u>\$ 2,846,282</u>	<u>\$ 222,620</u>	<u>\$ 4,770,141</u>	<u>\$ 4,954,513</u>

See accompanying notes to the financial statements.

# The Ontario Federation of Anglers & Hunters Incorporated

## Statement of Operations

Year ended December 31	General Fund		Internally Restricted Funds		Total	
	2019	2018	2019	2018	2019	2018
	(Schedule)					
Revenue						
Membership fees	\$ 1,538,922	\$ 1,620,783	\$ -	\$ -	\$ 1,538,922	\$ 1,620,783
Program fees	2,014,353	2,760,428	128,936	140,885	2,143,289	2,901,313
OOD magazine revenues	3,150,590	3,143,065	-	-	3,150,590	3,143,065
Fundraising (Note 8)	1,444,020	1,313,782	-	-	1,444,020	1,313,782
Donations	617,229	674,488	48,619	17,030	665,848	691,518
Sales	69,079	68,752	25,670	21,409	94,749	90,161
Interest and investment income	60,345	62,613	7,481	5,236	67,826	67,849
Solar power	27,880	27,877	-	-	27,880	27,877
	<u>8,922,418</u>	<u>9,671,788</u>	<u>210,706</u>	<u>184,560</u>	<u>9,133,124</u>	<u>9,856,348</u>
Expenditures						
Membership	953,068	1,051,419	-	-	953,068	1,051,419
Programs, public information and education (Notes 9 & 10)	2,188,052	3,104,351	180,369	226,681	2,368,421	3,331,032
OOD magazine expenses	1,876,276	1,931,751	-	-	1,876,276	1,931,751
Fundraising (Note 8)	675,495	655,674	-	-	675,495	655,674
Cost of sales	84,988	47,928	573	1,184	85,561	49,112
Salaries and employee costs	2,379,417	2,215,584	-	-	2,379,417	2,215,584
Office, general and professional	672,748	600,067	59,841	56,265	732,589	656,332
Legal/policy	229	152,254	-	-	229	152,254
Amortization	91,344	98,726	155,096	166,735	246,440	265,461
	<u>8,921,617</u>	<u>9,857,754</u>	<u>395,879</u>	<u>450,865</u>	<u>9,317,496</u>	<u>10,308,619</u>
Excess (deficiency) of revenue over expenditures	<u>\$ 801</u>	<u>\$ (185,966)</u>	<u>\$ (185,173)</u>	<u>\$ (266,305)</u>	<u>\$ (184,372)</u>	<u>\$ (452,271)</u>

See accompanying notes to the financial statements.

# The Ontario Federation of Anglers & Hunters Incorporated

## Statement of Cash Flows

Year ended December 31	General Fund 2019	Internally Restricted Funds 2019	Total 2019	Total 2018
<b>Operating</b>				
Excess (deficiency) of revenue over expenditures	\$ 801	\$ (185,173)	\$ (184,372)	\$ (452,271)
Amortization, an item not affecting cash	<u>91,344</u>	<u>155,096</u>	<u>246,440</u>	<u>265,461</u>
	<u>92,145</u>	<u>(30,077)</u>	<u>62,068</u>	<u>(186,810)</u>
Change in non-cash working capital items				
Accounts receivable	112,929	1,154	114,083	6,225
Inventories	(87,611)	-	(87,611)	(16,077)
Prepaid expenses	(59,425)	1,249	(58,176)	55,044
Interfund balances	(59,570)	59,570	-	-
Accounts payable and accrued liabilities	(110,149)	(3,289)	(113,438)	6,344
Deferred revenue	<u>(37,985)</u>	<u>479</u>	<u>(37,506)</u>	<u>(120,864)</u>
	<u>(149,666)</u>	<u>29,086</u>	<u>(120,580)</u>	<u>(256,138)</u>
<b>Investing</b>				
Purchase of equipment	(32,191)	-	(32,191)	(52,678)
Interfund transfers	<u>(14,253)</u>	<u>14,253</u>	<u>-</u>	<u>-</u>
	<u>(46,444)</u>	<u>14,253</u>	<u>(32,191)</u>	<u>(52,678)</u>
<b>Financing</b>				
Purchase of investments	<u>(49,110)</u>	<u>-</u>	<u>(49,110)</u>	<u>(35,005)</u>
Increase (decrease) in cash	(245,220)	43,339	(201,881)	(343,821)
Cash, beginning of year	<u>2,227,795</u>	<u>287,806</u>	<u>2,515,601</u>	<u>2,859,422</u>
Cash, end of year	<u>\$ 1,982,575</u>	<u>\$ 331,145</u>	<u>\$ 2,313,720</u>	<u>\$ 2,515,601</u>

See accompanying notes to the financial statements.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 1. Description of organization

The Ontario Federation of Anglers & Hunters Incorporated ("Federation") is incorporated under the Ontario Corporations Act in 1947 and is a member-based not-for-profit charitable organization which provides programs, public information and education with respect to conservation of natural resources and safe and responsible outdoor practices. The Federation continues to reinvest its financial assets in programs that are of particular importance to its membership and its stated purposes and objectives.

The Federation is a charitable organization registered under the Income Tax Act (Canada) and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes.

The Federation has met the requirements to maintain its status as a charitable organization.

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### 2. Significant accounting policies

The significant accounting policies used in the preparation of the financial statements are summarized below:

#### **Basis of accounting**

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

#### **Fund accounting**

In order to ensure the observance of limitations and restrictions placed on the use of the resources available to the Federation, the accounts are maintained in accordance with the principles of fund accounting. Under these principles, resources are classified for accounting purposes into funds that are in accordance with designated activities for specified objectives. The funds are classified as follows:

- (i) The General Fund accounts for the Federation's program delivery and administrative activities. This fund reports unrestricted resources and operating grants.
- (ii) The Internally Restricted Funds report only internally restricted resources that are to be used for designated activities.

#### **Inventory**

Inventory consists of merchandise held for resale and is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

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Year ended December 31, 2019

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### 2. Significant accounting policies, continued

#### Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis at the following rates.

Computer hardware and software	2 years
Furniture and fixtures	5 years
Machinery and equipment	5 years
Solar panel equipment	20 years
Conservation Centre	20 years
OFAH/M. Cortellucci Hunting & Fishing Heritage Centre	20 years

The Federation tests capital assets for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset, or asset group, exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the asset, or asset group, exceeds its fair value.

#### Revenue recognition

The Federation follows the restricted fund method of accounting for contributions. Under the restricted fund method, restricted contributions are recognized in the related fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized in the related fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Federation receives program funding from a variety of sources. Deferred program funding represents the amount of unexpended program funds relating to programs, services or projects in process at the end of the fiscal year. These revenues are recognized in the fiscal period that the programs, services or projects are performed.

Government grants, which are included in program revenue, are recorded as revenue in the period to which they relate. The Federation receives no operational funding from the government.

Membership fees are collected in advance. The portion of the membership fees relating to the members' subscription to the Ontario Out of Doors magazine is deferred and recognized as magazine revenue on an issue by issue basis. For one-year memberships, the remaining portion of the membership fees are recognized as revenue when received. For life membership, two-year and three-year membership fees collected in advance, the membership fees are deferred and a portion is recognized as revenue each year over the term of the membership contract.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 2. Significant accounting policies, continued

Income earned on investments is recognized as revenue when earned. Net investment income earned on internally restricted investments is recognized as revenue when earned, in the Internally Restricted Fund. Other unrestricted net investment income is recognized as revenue of the General Fund when earned.

#### **Contributed services and gifts in kind**

Based on management's best estimates, volunteers contributed in excess of 500,000 hours during the year doing conservation work and assisting the Federation in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Gifts of prizes for fundraising activities are recorded at fair value at the date of the contribution.

#### **Use of estimates**

Management reviews the carrying value of items in the financial statements at each reporting date to assess the need for revisions or any possibility of impairment. Management determines estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. Estimates are reviewed periodically and adjustments are made to revenue and expenditures as appropriate in the year they become known. The most significant items subject to management estimate include the useful life of buildings and equipment and accrued liabilities.

#### **Financial instrument measurement**

The Federation considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in limited circumstances. The Federation accounts for the following as financial instruments: cash, investments, accounts receivable and payable.

A financial asset or liability is recognized when the Federation becomes a party to contractual provision of the instrument.

The Federation initially measures its financial assets and financial liabilities at fair value and subsequently measures its financial assets and financial liabilities at amortized cost, except for cash and investments, which are subsequently measured at fair value.

The Federation removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets or liabilities obtained in related party transactions are measured at the exchange amount.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 3. Financial instruments

The Federation is exposed to various risks associated with its financial assets and liabilities as described below. Unless otherwise noted, there has been no change in risk exposure from the prior year.

#### (a) Liquidity risk

Liquidity risk is the risk that the Federation will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the Federation's cash requirements. Additional cash requirements are met with the liquidation of its investments as required.

#### (b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Federation is exposed to interest rate risk on its investments which consist of Guaranteed Investment Certificates and RBC money market funds. However, given that most of the Federation's investments are under fixed rate terms of interest, the risk of fluctuations in market interest rates is mitigated.

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### 4. Internally restricted funds

The Federation has set up internally restricted funds to support designated activities for specified objectives. Donations and other revenues earned by each of these funds are only expended on activities which support that Fund's purpose.

#### (a) Fish and Wildlife Fund

The Fish and Wildlife Fund assists the financing of both provincially significant conservation projects (often in conjunction with other funding agencies) and local or regional projects of interest to the Federation's zones. The Fish and Wildlife Fund also supports projects related to DeerSave activities in years when circumstances warrant such expenditures.

#### (b) Conservation and Heritage Centre Funds

The Conservation Centre Fund was established to raise funds for the construction and operation of a Conservation Centre and, more recently, the construction and operation of the OFAH/M. Cortellucci Hunting & Fishing Heritage Centre on the property. The Conservation Centre is the home of the Federation and provides a focal point for conservation activities in Ontario. Fundraising is ongoing to support additional exhibits and conservation activities at the OFAH/M. Cortellucci Hunting & Fishing Heritage Centre.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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#### 4. Internally restricted funds, continued

##### (c) Species Reintroduction Fund

The Species Reintroduction Fund was established to assist in the reintroduction of various species to Ontario. This program, in conjunction with government and other interested parties, acquires wildlife and establishes them in areas of suitable habitat.

##### (d) Reserve Fund

The Reserve Fund was established to fund special programs that meet the objectives of the Federation.

##### (e) Hunting & Fishing Heritage Funds

The Hunting & Fishing Heritage Fund was established to provide the Federation with funds to promote, pursue and defend hunting and fishing heritage activities in the province of Ontario, now and in the future.

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#### 5. Investments

The major categories of investments are as follows:

	2019		2018	
	Fair value	Cost	Fair value	Cost
Term deposits and bankers acceptances	\$ 1,842,027	\$ 1,842,044	\$ 1,724,644	\$ 1,724,644
Preferred shares	22,390	25,000	22,650	25,000
RBC money market funds	4,071	4,071	72,085	72,085
	<u>\$ 1,868,488</u>	<u>\$ 1,871,115</u>	<u>\$ 1,819,379</u>	<u>\$ 1,821,729</u>

The investments consist of Guaranteed Investment Certificates, preferred shares and RBC money market funds maturing at various dates between May 2020 and December 2024 with effective yields ranging from 1.9% to 3.3% per annum.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

### 6. Capital assets

	2019	2019	2018	2018
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
<b>General Fund</b>				
Computer hardware and software	\$ 956,574	\$ 923,640	\$ 929,464	\$ 882,774
Furnitures and fixtures	234,828	199,399	229,747	175,324
Machinery and equipment	520,371	492,302	520,371	477,587
Solar panel equipment	233,774	87,665	233,774	75,976
Total	<u>1,945,547</u>	<u>1,703,006</u>	<u>1,913,356</u>	<u>1,611,661</u>
Net book value - general fund	<u>\$ 242,541</u>		<u>\$ 301,695</u>	
<b>Internally Restricted Funds</b>				
Conservation Centre	\$ 1,462,878	\$ 1,462,571	\$ 1,462,878	\$ 1,450,792
Furniture and fixtures	260,599	255,299	260,599	247,889
OFAH/M. Cortellucci Hunting & Fishing Heritage Centre	<u>2,718,118</u>	<u>1,265,027</u>	<u>2,718,118</u>	<u>1,129,121</u>
Total	<u>4,441,595</u>	<u>2,982,897</u>	<u>4,441,595</u>	<u>2,827,802</u>
Net book value - internally restricted funds	<u>\$ 1,458,698</u>		<u>\$ 1,613,793</u>	

As stated in note 2(d), purchased land, buildings and equipment are recorded at cost and contributed land, buildings and equipment are recorded at fair value at the date of contribution. Therefore, the Conservation Centre and the OFAH/M. Cortellucci Hunting & Fishing Heritage Centre are not, and are not intended to be, stated at fair market value as at December 31, 2019. Their cost is amortized over their estimated useful life of 20 years in accordance with Canadian accounting standards for not-for-profit organizations.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 7. Deferred revenue

Deferred revenue consists of the following:

	<u>2019</u>	<u>2018</u>
OFAH memberships	\$ 903,211	\$ 933,715
OFAH program funding	745,585	687,702
OOD subscriptions	318,820	343,306
OOD program funding	135,438	136,121
Fish and Wildlife program funding	24,500	24,500
Lotteries	23,954	177
Other	<u>22,992</u>	<u>86,485</u>
	<u>\$ 2,174,500</u>	<u>\$ 2,212,006</u>

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### 8. Fundraising

Fundraising activities consist of the following:

	<u>Break Open Ticket Lotteries</u>	<u>Conservation Lotteries</u>	<u>Fundraising</u>	<u>2019</u>	<u>2018</u>
Gross revenues	\$ 21,169	\$ 980,999	\$ 441,852	\$ 1,444,020	\$ 1,313,782
Expenditures	<u>13,029</u>	<u>413,871</u>	<u>248,595</u>	<u>675,495</u>	<u>(655,674)</u>
	<u>\$ 8,140</u>	<u>\$ 567,128</u>	<u>\$ 193,257</u>	<u>\$ 768,525</u>	<u>\$ 1,969,456</u>

The Federation has provided letters of guarantee in the amount of \$468,000 to the Ontario Minister of Finance in accordance with the terms of its lottery licenses.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 9. Programs, public information and education

The Federation conducts several public information and education programs which include but are not restricted to the following:

Angler & Hunter Television	OFAH TackleShare
Area Specific Conservation Projects	Ontario Angler Awards
Atlantic Salmon Restoration Program	Ontario Record Fish
Get Outdoors Youth Programming	Ontario Out of Doors Magazine
Invading Species Awareness Program	Under the Lock Fishing Derby
National Archery in the Schools Program	Women's Outdoor Programming

The Federation does not allocate the entire cost of shared resources such as administrative salaries and employee costs, rent, stationery and other supplies to individual programs or activities. These costs are recorded separately on the statement of operations.

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### 10. Partnership programs

The Federation partnership programs during the year included the following studies and contracts:

Alternative Land Use Services	Ontario Family Fishing Events
Community Hatchery Program	Ontario Hunter Education Program
Darlington Waterfowl Hunt	Rondeau Bay Waterfowl Hunt
Long Point Waterfowl Hunt	Biodiversity Education and Awareness Network

The Federation does not allocate the entire cost of shared resources such as administrative salaries and employee costs, rent, stationery and other supplies to individual programs or activities. These costs are included separately on the statement of operations.

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### 11. Fundraising, memberships, programs, public information and education

The Federation does not allocate the entire cost of shared resources such as administrative salaries and employee costs, rent, stationery and other supplies to individual programs or activities. These costs are recorded separately on the statement of operations.

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# The Ontario Federation of Anglers & Hunters Incorporated

## Notes to the Financial Statements

Year ended December 31, 2019

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### 12. Interfund transfers

During the year, the Federation made net transfers of \$14,253 (2018 - \$31,964) from the General Fund to the Internally Restricted Funds. These transfers helped to fund various programs as set out in the Schedule of Operations - Internally Restricted Funds.

Interfund loans bear no interest, are unsecured and have no terms of repayment.

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### 13. Comparative figures

Certain of the comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

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## The Ontario Federation of Anglers & Hunters Incorporated Schedule of Operations - Internally Restricted Funds

Year ended December 31	Fish and Wildlife 2019	Conservation and Heritage Centre Funds 2019	Species Reintroduction 2019	Reserve 2019	Hunting & Fishing Heritage Funds 2019	Total 2019	Total 2018
Revenue							
Program fees	\$ -	\$ 107,532	\$ -	\$ 21,404	\$ -	\$ 128,936	\$ 140,885
Donations	556	48,063	-	-	-	48,619	17,030
Interest	2,617	3,345	370	1,149	-	7,481	5,236
Sales	-	25,670	-	-	-	25,670	21,409
	<u>3,173</u>	<u>184,610</u>	<u>370</u>	<u>22,553</u>	<u>-</u>	<u>210,706</u>	<u>184,560</u>
Expenditures							
Programs, public information and education	10,450	138,310	-	31,610	-	180,370	226,681
Office, general and professional	7	59,810	-	24	-	59,841	56,265
Amortization	-	155,096	-	-	-	155,096	166,735
Cost of sales	-	572	-	-	-	572	1,184
	<u>10,457</u>	<u>353,788</u>	<u>-</u>	<u>31,634</u>	<u>-</u>	<u>395,879</u>	<u>450,865</u>
Excess (deficiency) of revenue over expenditures	<u>(7,284)</u>	<u>(169,178)</u>	<u>370</u>	<u>(9,081)</u>	<u>-</u>	<u>(185,173)</u>	<u>(266,305)</u>
Fund balance - beginning of year	193,537	(289,262)	27,937	177,339	128,893	238,444	306,050
Transfer from general fund	-	14,253	-	-	-	14,253	31,964
Amortization of capital assets	-	155,096	-	-	-	155,096	166,735
Fund balance - end of year	<u>\$ 186,253</u>	<u>\$ (289,091)</u>	<u>\$ 28,307</u>	<u>\$ 168,258</u>	<u>\$ 128,893</u>	<u>\$ 222,620</u>	<u>\$ 238,444</u>

See accompanying notes to the financial statements.