



Financial Statements

The Ontario Federation of Anglers & Hunters Incorporated

December 31, 2022

Contents

	Page
Independent Auditor's Report	1 - 2
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 18
Schedule of Operations - Internally Restricted Funds	19

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 ("the Federation"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and 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, 2022, 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 derives revenue from a variety of fundraising sources 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 Federation. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, and cash flows from operations for the years ended December 31, 2022 and 2021, current assets as at December 31, 2022 and 2021, and net assets as at January 1 and December 31 for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

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.

Independent Auditor's Report (continued)

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.

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.

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

Peterborough, Canada
April 4, 2023

Chartered Professional Accountants
Licensed Public Accountants

The Ontario Federation of Anglers & Hunters Incorporated

Statement of Financial Position

December 31	General Fund 2022	Internally Restricted Funds 2022	Total 2022	Total 2021
Assets				
Current				
Cash	\$ 1,794,766	\$ 47,327	\$ 1,842,093	\$ 4,922,610
Investments (Note 5)	3,500,500	-	3,500,500	1,883,771
Accounts receivable	1,156,816	2,254	1,159,070	932,663
Inventories	241,397	-	241,397	235,129
Prepaid expenses	172,116	-	172,116	170,818
Interfund balances (Note 13)	<u>330,787</u>	<u>(330,787)</u>	<u>-</u>	<u>-</u>
	<u>7,196,382</u>	<u>(281,206)</u>	<u>6,915,176</u>	<u>8,144,991</u>
Capital assets (Note 6)	<u>165,836</u>	<u>1,045,373</u>	<u>1,211,209</u>	<u>1,336,678</u>
	<u>7,362,218</u>	<u>764,167</u>	<u>8,126,385</u>	<u>9,481,669</u>
Liabilities				
Current				
Accounts payable and accrued liabilities	997,961	-	997,961	1,337,054
Deferred revenue (Note 7)	<u>2,048,251</u>	<u>-</u>	<u>2,048,251</u>	<u>2,128,575</u>
	3,046,212	-	3,046,212	3,465,629
Deferred capital contributions (Note 8)	<u>-</u>	<u>1,045,373</u>	<u>1,045,373</u>	<u>1,181,279</u>
	<u>\$ 3,046,212</u>	<u>\$ 1,045,373</u>	<u>\$ 4,091,585</u>	<u>\$ 4,646,908</u>
Net assets				
Internally restricted	\$ -	\$ (281,206)	\$ (281,206)	\$ 196,057
Unrestricted	<u>4,316,006</u>	<u>-</u>	<u>4,316,006</u>	<u>4,638,704</u>
	<u>4,316,006</u>	<u>(281,206)</u>	<u>4,034,800</u>	<u>4,834,761</u>
	<u>\$ 7,362,218</u>	<u>\$ 764,167</u>	<u>\$ 8,126,385</u>	<u>\$ 9,481,669</u>

See accompanying notes and schedule to the financial statements.

The Ontario Federation of Anglers & Hunters Incorporated
Statement of Changes in Net Assets

Year ended December 31	General Fund 2022	Internally Restricted Funds 2022	Total 2022	Total 2021
Balance, beginning of year	\$ 4,638,704	\$ 196,057	\$ 4,834,761	\$ 4,413,603
Excess (deficiency) of revenue over expenditures	(760,564)	(39,397)	(799,961)	421,158
Interfund transfers (Note 13)	437,866	(437,866)	-	-
Balance, end of year	<u>\$ 4,316,006</u>	<u>\$ (281,206)</u>	<u>\$ 4,034,800</u>	<u>\$ 4,834,761</u>

The Ontario Federation of Anglers & Hunters Incorporated

Statement of Operations

Year ended December 31	General Fund		Internally Restricted Funds		Total	
	2022	2021	2022	2021	2022	2021
	(Schedule)					
Revenue						
Membership fees	\$ 1,140,870	\$ 1,274,689	\$ -	\$ -	\$ 1,140,870	\$ 1,274,689
Program fees	2,538,138	2,122,808	92,300	27,512	2,630,438	2,150,320
OOD magazine revenues	2,522,225	2,734,863	-	-	2,522,225	2,734,863
Fundraising (Note 9)	2,588,955	2,824,374	-	-	2,588,955	2,824,374
Donations	725,966	735,484	17,694	10,960	743,660	746,444
Sales	73,665	76,389	24	400	73,689	76,789
Interest and investment income	110,527	58,329	1,439	1,832	111,966	60,161
Solar power	26,677	27,830	-	-	26,677	27,830
Miscellaneous income and government assistance	6,300	432,289	-	-	6,300	432,289
Amortization of deferred capital contributions (Note 8)	-	-	135,906	141,513	135,906	141,513
	<u>9,733,323</u>	<u>10,287,055</u>	<u>247,363</u>	<u>182,217</u>	<u>9,980,686</u>	<u>10,469,272</u>
Expenditures						
Membership	699,015	786,407	-	-	699,015	786,407
Programs, public information and education (Notes 10 & 11)	2,633,041	1,877,135	84,487	59,598	2,717,528	1,936,733
OOD magazine expenses	1,656,208	1,507,851	-	-	1,656,208	1,507,851
Fundraising (Note 9)	1,836,141	2,376,251	-	-	1,836,141	2,376,251
Cost of sales	40,238	41,247	-	-	40,238	41,247
Salaries and employee costs	2,587,085	2,398,209	-	-	2,587,085	2,398,209
Office, general and professional	996,553	765,261	66,367	42,192	1,062,920	807,453
Legal/policy	10,111	2,599	-	-	10,111	2,599
Amortization	35,495	54,551	135,906	136,813	171,401	191,364
	<u>10,493,887</u>	<u>9,809,511</u>	<u>286,760</u>	<u>238,603</u>	<u>10,780,647</u>	<u>10,048,114</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (760,564)</u>	<u>\$ 477,544</u>	<u>\$ (39,397)</u>	<u>\$ (56,386)</u>	<u>\$ (799,961)</u>	<u>\$ 421,158</u>

See accompanying notes and schedule to the financial statements.

The Ontario Federation of Anglers & Hunters Incorporated

Statement of Cash Flows

Year ended December 31	General Fund 2022	Internally Restricted Funds 2022	Total 2022	Total 2021
Operating				
Excess (deficiency) of revenue over expenditures	\$ (760,564)	\$ (39,397)	\$ (799,961)	\$ 421,158
Add (deduct) items not affecting cash				
Amortization	35,495	135,906	171,401	191,364
Amortization of deferred capital contributions	-	(135,906)	(135,906)	(141,513)
	<u>(725,069)</u>	<u>(39,397)</u>	<u>(764,466)</u>	<u>471,009</u>
Change in non-cash working capital items				
Accounts receivable	(224,153)	(2,254)	(226,407)	(132,101)
Inventories	(6,268)	-	(6,268)	(62,495)
Prepaid expenses	(1,298)	-	(1,298)	8,079
Interfund balances	(268,775)	268,775	-	-
Accounts payable and accrued liabilities	(338,304)	(789)	(339,093)	419,364
Deferred revenue	(54,124)	(26,200)	(80,324)	(95,901)
	<u>(1,617,991)</u>	<u>200,135</u>	<u>(1,417,856)</u>	<u>607,955</u>
Investing				
Purchase of equipment	(45,932)	-	(45,932)	(8,691)
Interfund transfers	437,866	(437,866)	-	-
	<u>391,934</u>	<u>(437,866)</u>	<u>(45,932)</u>	<u>(8,691)</u>
Financing				
Decrease (increase) of investments	(1,616,729)	-	(1,616,729)	31,228
Increase in cash	(2,842,786)	(237,731)	(3,080,517)	630,492
Cash, beginning of year	4,637,552	285,058	4,922,610	4,292,118
Cash, end of year	<u>\$ 1,794,766</u>	<u>\$ 47,327</u>	<u>\$ 1,842,093</u>	<u>\$ 4,922,610</u>

See accompanying notes and schedule to the financial statements.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

1. Description of organization

The Ontario Federation of Anglers & Hunters Incorporated ("the 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.

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. Internally Restricted Funds can be transferred to the general fund at the board's discretion.

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.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

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.

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.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

2. Significant accounting policies, continued

Revenue recognition

The Federation follows the deferral method of accounting for contributions. Deferred revenues and contributions are the amounts that represent an excess of funds received over expenditures made during the year for certain programs. Deferred contributions are recognized as revenue in the year in which the related expenses are incurred.

Government grants related to specified programs are recorded as revenue in the year to which the related expenses are incurred. Unrestricted government grants are recorded as government assistance in the statement of operations when received. The Federation receives no operational funding from any government.

Subscriptions to the Ontario Out of Doors magazine are collected in advance. These subscriptions are deferred and recognized as magazine revenues on an issue by issue basis.

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 described above. The remaining amount of membership fees are, deferred and a portion is recognized as revenue each year over the term of the membership contract.

Interest and 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.

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 capital assets and accrued liabilities.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

2. Significant accounting policies, continued

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 and financial liabilities in related party transactions are initially measured at cost, with the exception of certain instruments which are initially measured at fair value. The Federation does not have any financial assets or financial liabilities in related party transactions.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

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) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge the obligation. The Federation is exposed to credit risk in connection with its accounts receivable. Accounts receivable are non-interest bearing and are generally due in 30 days. As at December 31, 2022, the Federation has provided for an allowance in respect of doubtful accounts of \$nil (2021 - \$nil).

(b) 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.

(c) 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. 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.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

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 Fund

The Conservation and Heritage 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.

(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 Fund

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.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

5. Investments

The major categories of investments are as follows:

	<u>2022</u>		<u>2021</u>	
	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>
Term deposits and bankers acceptances	\$ 3,480,500	\$ 3,480,500	\$ 1,857,000	\$ 1,857,000
Preferred shares	20,000	25,000	25,740	25,000
RBC money market funds	-	-	1,031	1,031
	<u>\$ 3,500,500</u>	<u>\$ 3,505,500</u>	<u>\$ 1,883,771</u>	<u>\$ 1,883,031</u>

The investments consist of Guaranteed Investment Certificates and preferred shares. The Guaranteed Investment Certificates mature at various dates between April 2023 and October 2027 (2021 - April 2022 and October 2026) with effective yields ranging from 1.15% to 5.11% per annum (2021 - 0.6% to 3.3%).

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

6. Capital assets

	2022		2021	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
General Fund				
Computer hardware and software	\$ 1,043,691	\$ 1,007,070	\$ 997,760	\$ 983,118
Furniture and fixtures	211,239	208,806	211,239	204,579
Machinery and equipment	322,392	315,350	520,371	509,005
Solar panel equipment	250,341	130,601	233,774	111,043
Total	<u>1,827,663</u>	<u>1,661,827</u>	<u>1,963,144</u>	<u>1,807,745</u>
Net book value - general fund	<u>\$ 165,836</u>		<u>\$ 155,399</u>	
Internally Restricted Funds				
Conservation Centre	\$ 1,462,878	\$ 1,462,878	\$ 1,462,878	\$ 1,462,878
Furniture and fixtures	40,662	40,662	260,599	260,599
OFAH/M. Cortellucci Hunting & Fishing Heritage Centre	2,718,118	1,672,745	2,718,118	1,536,839
Total	<u>4,221,658</u>	<u>3,176,285</u>	<u>4,441,595</u>	<u>3,260,316</u>
Net book value - internally restricted funds	<u>\$ 1,045,373</u>		<u>\$ 1,181,279</u>	

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

7. Deferred revenue

Deferred revenue represents unused resources which, as a result of external restrictions, are intended to cover operating expenses for the coming years, which consists of the following:

	<u>2022</u>	<u>2021</u>
<u>General</u>		
OFAH memberships	\$ 859,284	\$ 936,244
OFAH program funding	719,852	645,211
OOD subscriptions	293,010	294,270
OOD program funding	104,738	113,741
Other	<u>71,367</u>	<u>112,909</u>
	<u>\$ 2,048,251</u>	<u>\$ 2,102,375</u>
<u>Internally restricted</u>		
Fish and Wildlife program funding	\$ -	\$ 24,500
Other	<u>-</u>	<u>1,700</u>
	<u>\$ -</u>	<u>\$ 26,200</u>

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

8. Deferred capital contributions

Deferred capital contributions are related to capital assets, and include contributions restricted for the OFAH/M. Cortellucci Hunting & Fishing Heritage Centre and the net carrying amount of contributed tangible capital assets.

	<u>2022</u>	<u>2021</u>
Deferred capital contributions, opening balance	\$ 1,181,279	\$ 1,322,792
Amortization of deferred capital contributions	<u>(135,906)</u>	<u>(141,513)</u>
	<u>\$ 1,045,373</u>	<u>\$ 1,181,279</u>

9. Fundraising

Fundraising activities consist of the following:

	<u>Break Open Ticket Lotteries</u>	<u>Conservation Lotteries</u>	<u>Fundraising</u>	<u>2022</u>	<u>2021</u>
Gross revenues	\$ 15,114	\$ 2,316,435	\$ 257,406	\$ 2,588,955	\$ 2,824,374
Expenditures	<u>5,005</u>	<u>1,675,473</u>	<u>155,663</u>	<u>1,836,141</u>	<u>2,376,251</u>
	<u>\$ 10,109</u>	<u>\$ 640,962</u>	<u>\$ 101,743</u>	<u>\$ 752,814</u>	<u>\$ 448,123</u>

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

10. 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
Community Conservation Fund	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.

11. 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	NCC Hunting Opportunities

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.

12. 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.

The Ontario Federation of Anglers & Hunters Incorporated

Notes to the Financial Statements

Year ended December 31, 2022

13. Interfund transfers

During the year, the Federation made net transfers of \$437,866 (2021 - \$150,000 from) to the General Fund from the Internally Restricted Funds. The Board of Directors approved the transfer of several underutilized internally restricted funds to the general fund where the operations of these funds will remain ongoing.

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

The Ontario Federation of Anglers & Hunters Incorporated

Schedule of Operations - Internally Restricted Funds

Year ended December 31	Fish and Wildlife 2022	Conservation and Heritage Centre 2022	Species Reintroduction 2022	Reserve 2022	Hunting & Fishing Heritage 2022	Total 2022	Total 2021
Revenue							
Program fees	\$ -	\$ 92,300	\$ -	\$ -	\$ -	\$ 92,300	\$ 27,512
Donations	-	17,694	-	-	-	17,694	10,960
Interest and investment income	-	1,439	-	-	-	1,439	1,832
Sales	-	24	-	-	-	24	400
Amortization of deferred capital contributions	-	135,906	-	-	-	135,906	141,513
	<u>-</u>	<u>247,363</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>247,363</u>	<u>182,217</u>
Expenditures							
Programs, public information and education	-	84,487	-	-	-	84,487	59,598
Office, general and professional	-	66,367	-	-	-	66,367	42,192
Amortization	-	135,906	-	-	-	135,906	136,813
	<u>-</u>	<u>286,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>286,760</u>	<u>238,603</u>
Excess (deficiency) of revenue over expenditures	<u>-</u>	<u>(39,397)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,397)</u>	<u>(56,386)</u>
Fund balance - beginning of year							
	156,535	(241,809)	28,616	123,822	128,893	196,057	102,443
Transfer from (to) general fund	<u>(156,535)</u>	<u>-</u>	<u>(28,616)</u>	<u>(123,822)</u>	<u>(128,893)</u>	<u>(437,866)</u>	<u>150,000</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ (281,206)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (281,206)</u>	<u>\$ 196,057</u>

See accompanying notes and schedule to the financial statements.