

**Toronto Zoo Wildlife Conservancy**  
**Financial Statements**  
**December 31, 2022**



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## **Independent Auditor's Report**

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### **To the Members of Toronto Zoo Wildlife Conservancy:**

#### *Qualified Opinion*

We have audited the financial statements of the Toronto Zoo Wildlife Conservancy (the "Conservancy"), which comprise the statement of financial position as at December 31, 2022, and the statement of changes in fund balances, statement of operations, 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* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Conservancy 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.

#### *Basis for Qualified Opinion*

In common with many charitable organizations, the Conservancy derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Conservancy. Therefore, we were not able to determine whether any adjustments might be necessary to donations revenue, excess of revenue over expenditures and cash provided by operating activities for the year ended December 31, 2022, current assets as at December 31, 2022, and fund balances as at December 31, 2022. The predecessor auditor's 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 Conservancy 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 qualified audit opinion.

#### *Other Matter*

The financial statements of the Conservancy for the year ended December 31, 2021 were audited by another auditor who expressed a qualified opinion on those statements on June 13, 2022 for reasons described in the *Basis for Qualified Opinion* section.

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### *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 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.

In preparing the financial statements, management is responsible for assessing the Conservancy'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 Conservancy or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Conservancy'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 Conservancy'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 Conservancy'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 Conservancy 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.

*Baker Tilly WM LLP*

Chartered Professional Accountants, Licensed Public Accountants  
Toronto, Ontario  
June 30, 2023

**Toronto Zoo Wildlife Conservancy**  
**Statement of Financial Position**  
**December 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current</b>		
Cash (note 3)	\$ 1,143,522	\$ 5,856,991
Accounts receivable	108,896	167,175
Harmonized sales tax recoverable	14,947	16,811
Investments (note 3)	<u>9,120,492</u>	<u>2,188,865</u>
	<u>\$ 10,387,857</u>	<u>\$ 8,229,842</u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 49,643	\$ 22,486
Due to Toronto Zoo (note 4)	<u>327,777</u>	<u>852,905</u>
	<u>377,420</u>	<u>875,391</u>
<b>Fund Balances</b>		
Externally restricted (note 5)	5,330,781	4,201,315
Internally restricted (note 5)	3,015,000	1,375,000
Unrestricted	<u>1,664,656</u>	<u>1,778,136</u>
	<u>10,010,437</u>	<u>7,354,451</u>
	<u>\$ 10,387,857</u>	<u>\$ 8,229,842</u>



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 Director

  
[www.torontozoo.org/2022-year-end](http://www.torontozoo.org/2022-year-end)

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 Director

See accompanying notes and schedule to the financial statements.

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**Toronto Zoo Wildlife Conservancy  
Statement of Changes in Fund Balances  
Year Ended December 31, 2022**

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	<u>Unrestricted</u>	<u>Internally Restricted</u>	<u>Externally Restricted</u>	<u>Total</u>
<b>Balance, December 31, 2020</b>	536,513	375,000	2,823,116	3,734,629
Excess of revenue over expenditures	2,241,623	-	1,378,199	3,619,822
Appropriations (note 5)	<u>(1,000,000)</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>
<b>Balance, December 31, 2021</b>	<b>\$ 1,778,136</b>	<b>\$ 1,375,000</b>	<b>\$ 4,201,315</b>	<b>\$ 7,354,451</b>
Excess of revenue over expenditures	1,526,520	-	1,129,466	2,655,986
Appropriations (note 5)	<u>(1,640,000)</u>	<u>1,640,000</u>	<u>-</u>	<u>-</u>
<b>Balance, December 31, 2022</b>	<b><u>\$ 1,664,656</u></b>	<b><u>\$ 3,015,000</u></b>	<b><u>\$ 5,330,781</u></b>	<b><u>\$ 10,010,437</u></b>

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See accompanying notes and schedule to the financial statements.

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**Toronto Zoo Wildlife Conservancy**  
**Statement of Operations**  
**Year Ended December 31, 2022**

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	<u>Unrestricted</u>	<u>Externally Restricted</u>	<u>Total 2022</u>	<u>Total 2021</u>
<b>Revenue</b>				
Planned gifts (note 7)	\$ 2,208,825	\$ 126,145	\$ 2,334,970	\$ 2,172,580
Donations and grants (note 7)	553,534	1,227,680	1,781,214	2,626,969
Adopt-an-animal	111,455	-	111,455	115,235
Events	93,670	60	93,730	113,277
Gifts-in-kind	-	18,258	18,258	116,729
Other income	-	1,207	1,207	-
Investment (loss) income (note 3)	(379,630)	-	(379,630)	60,053
	<u>2,587,854</u>	<u>1,373,350</u>	<u>3,961,204</u>	<u>5,204,843</u>
<b>Expenditures</b>				
Personnel (note 6)	725,107	63,765	788,872	799,375
Administrative (schedule 1)	165,744	24,959	190,703	196,303
Donation processing	165,427	-	165,427	63,154
Events	5,056	-	5,056	4,154
	<u>1,061,334</u>	<u>88,724</u>	<u>1,150,058</u>	<u>1,062,986</u>
<b>Excess of revenue over expenditures before contributions to the Toronto Zoo</b>	<b>1,526,520</b>	<b>1,284,626</b>	<b>2,811,146</b>	<b>4,141,857</b>
Contributions to the Toronto Zoo operations, programs and projects (note 4)	-	(155,160)	(155,160)	(522,035)
<b>Excess of revenue over expenditures for the year</b>	<b><u>\$ 1,526,520</u></b>	<b><u>\$ 1,129,466</u></b>	<b><u>\$ 2,655,986</u></b>	<b><u>\$ 3,619,822</u></b>

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See accompanying notes and schedule to the financial statements.

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**Toronto Zoo Wildlife Conservancy**  
**Statement of Cash Flows**  
**Year Ended December 31, 2022**

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	<u>2022</u>	<u>2021</u>
<b>Operating activities</b>		
Excess of revenue over expenditures	\$ 2,655,986	\$ 3,619,822
Items not affecting cash:		
Unrealized losses (gains) on investments	781,288	(13,687)
Realized gains on investments	<u>(205,953)</u>	<u>(13,454)</u>
	<u>3,231,321</u>	<u>3,592,681</u>
<b>Net change in working capital balances</b>		
Accounts receivable	58,279	(167,175)
Harmonized sales tax recoverable	1,864	(3,016)
Accounts payable and accrued liabilities	27,157	(7,900)
Due to Toronto Zoo	<u>(525,128)</u>	<u>643,059</u>
	<u>(437,828)</u>	<u>464,968</u>
<b>Cash provided by operating activities</b>	<u>2,793,493</u>	<u>4,057,649</u>
<b>Investing activities</b>		
Disposal of investments	1,797,240	27,141
Purchase of investments	<u>(9,304,202)</u>	<u>(2,163,515)</u>
<b>Cash used in investing activities</b>	<u>(7,506,962)</u>	<u>(2,136,374)</u>
(Decrease) increase in cash during the year	(4,713,469)	1,921,275
<b>Cash, beginning of year</b>	<u>5,856,991</u>	<u>3,935,716</u>
<b>Cash, end of year</b>	<u>\$ 1,143,522</u>	<u>\$ 5,856,991</u>
<b>Supplemental information</b>		
Interest received	\$ 97,456	\$ 30,207

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See accompanying notes and schedule to the financial statements.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**1. Nature of operations**

Toronto Zoo Wildlife Conservancy (the "Conservancy") is a Conservancy without share capital and is registered as a public foundation under Section 149(1)(f) of the Income Tax Act (Canada). As such, the Conservancy is exempt from income taxes and is able to issue donation receipts for income tax purposes.

The Conservancy was established on May 11, 2018 and received its charitable registration on January 1, 2019.

The Conservancy solicits, receives, manages and distributes funds in support of Toronto Zoo (the Zoo) programs.

**2. Significant accounting policies**

**Basis of accounting**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). Outlined below are those policies considered particularly significant for the Conservancy.

**Revenue recognition**

Donations, Adopt-an-Animal contributions, planned gifts and sponsorships for events are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Conservancy follows the restricted fund method of accounting for revenue. Restricted contributions for which a corresponding restricted fund is presented and unrestricted contributions are recognized as revenue of the appropriate fund in the period in which they are received.

Pledges which have been committed are recorded as grants receivable at the time the grant is confirmed. The grants are recognized as revenue when the events associated with the grants have taken place or the costs associated with the grant have been realized.

Interest income is recognized on an accrual basis over the term of the interest-bearing instrument. Dividend income is recognized as revenue on the declaration date of the respective amounts.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**2. Accounting policies (continued)**

**Fund accounting**

The Conservancy follows the restricted fund method of accounting for contributions. Under this method, donations subject to externally imposed stipulations that specify the purpose for which they are to be used and the related expenditures are reported in a restricted fund rather than in the Conservancy's general fund. The Conservancy maintains the following funds:

- The unrestricted fund reports unrestricted resources available for purposes as determined by the Conservancy.
- The externally restricted fund reports resources that are to be used for specific purposes as specified by the donor (note 5).
- The internally restricted fund reports resources that are to be used for specific purposes as specified by the Board.

**Contributed services and materials**

Contributed materials and services are not recognized in the financial statements unless a fair value can be reasonably estimated and the materials and services are used in the normal course of operations and would otherwise have been purchased. During fiscal 2022, the Conservancy recorded contributed goods (gifts-in-kind) in the amount of \$18,258 (2021 - \$116,729), the value of which is verified from the supplier. These gifts-in-kind were primarily food for the animals.

**Employee future benefits**

The Conservancy's contributions to the Ontario Municipal Employees Retirement System, a multi-employer pension plan, are recorded in the period in which they become payable.

**Use of estimates**

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions 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.

**Financial instruments**

Arm's Length Transactions

*Measurement of financial instruments*

The Conservancy measures its financial assets (cash, accounts receivable, and investments) and financial liabilities (accounts payable and accrued liabilities and amounts due to Toronto Zoo) at fair value at the acquisition date, except for financial assets and financial liabilities acquired in related party transactions.

The Conservancy subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in excess of revenue over expenditures.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**2. Accounting policies (continued)**

Related Party Transactions

*Measurement of related party financial instruments*

The Conservancy measures all related party financial instruments recognized in these financial statements at either the cost of the related party financial instrument, or at the cost of the consideration exchanged for the related party financial instrument. Measurement is based on the nature of the financial instrument, and depends on whether the instrument has repayment terms. The Conservancy has no related party financial instruments required to be measured at fair value.

When the instrument has repayment terms, the cost is determined using the undiscounted cash flows, excluding interest and dividend payments, and less any impairment losses previously recognized by the transferor.

When the related party financial instrument has no repayment terms, the cost of the instrument is determined using the consideration transferred or received.

Related party financial instruments initially measured at cost are subsequently measured using the cost method.

Transaction Costs

Transaction costs related to the acquisition or issuance of financial instruments subsequently measured at fair value and to instruments originated or exchanged in a related party transaction are recognized in excess of revenue over expenditures when incurred. The carrying amounts of financial instruments not subsequently measured at fair value are adjusted by the amount of the transaction costs directly attributable to the acquisition or issuance of the instrument, and the adjustment is recognized in excess of revenue over expenditures over the life of the instrument using the straight-line method.

Impairment

Financial assets measured at amortized cost and related party financial assets measured using the cost method are assessed for indications of impairment at the end of each reporting period. If impairment is identified, the amount of the write-down is recognized as an impairment loss in excess of revenue over expenditures. Previously recognized impairment losses are reversed when the extent of the impairment decreases, provided that the adjusted carrying amount is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenditures.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**3. Cash and Investments**

	<u>2022</u>	<u>2021</u>
Cash	\$ 1,143,522	\$ 5,856,991
Investments		
Guaranteed investment certificate	35,305	35,305
Pooled investments held at Toronto Foundation	5,082,415	2,153,560
Money market funds held at Burgundy Asset Management	4,002,772	-
	<u>\$ 10,264,014</u>	<u>\$ 8,045,856</u>
Attributed to:		
Unrestricted Funds	1,918,233	\$ 2,469,541
Restricted Funds (note 5)	8,345,781	5,576,315
	<u>\$ 10,264,014</u>	<u>\$ 8,045,856</u>
Investment (losses) income includes:		
Realized gains	\$ 205,953	\$ 13,454
Dividends	98,249	2,705
Interest	97,456	30,207
Unrealized (losses) gains	(781,288)	13,687
	<u>\$ (379,630)</u>	<u>\$ 60,053</u>

**4. Related party balances and transactions**

The Conservancy has several key relationships with the Zoo and the Zoo has significant influence over the Conservancy; however, the Zoo does not control the Conservancy.

The Zoo provides certain payroll and administrative services to the Conservancy, which the Conservancy reimburses. During 2022, the Conservancy incurred \$728,777 (2021 - \$731,456) for expenses paid by the Zoo on the Conservancy's behalf. This comprised \$693,931 (2021 - \$717,334) in salaries and benefits for the Conservancy and Toronto Zoo seconded staff, and \$34,846 (2021 - \$14,122) in administrative expenditures paid by the Zoo on behalf of the Conservancy.

The Conservancy is the fundraising partner of the Zoo. From time to time, donations and grants directed to the Conservancy are received by the Zoo, and are transferred to the Conservancy and included in revenue. During the year, the Zoo received \$401,000 (2021 - \$94,747) in donations and grants (note 7) directed for the Conservancy. The amount remaining to be transferred to the Zoo as at December 31, 2022 is \$327,777 (2021 - \$852,905).

The Conservancy made contributions to the Zoo totaling \$155,160 (2021 - \$522,035). This amount is comprised of \$136,902 (2021 - \$278,350) for Zoo conservation initiatives and \$18,258 (2021 - \$116,729) in gifts-in-kind (primarily food for zoo animals).

The above-noted transactions are in the normal course of business and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Amounts due to related parties are unsecured, non-interest bearing and are payable on demand. The payable as at December 31, 2022 represents the net amount resulting from the transactions above.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**4. Related party balances and transactions (continued)**

The Conservancy also uses the office premises of the Zoo. The Zoo donates the premises free of charge. No estimate of the donated services has been recorded in these financial statements.

**5. Restricted Funds**

The internally restricted funds are appropriated for improvements and projects at the Zoo. During the year, the Board appropriated \$1,640,000 (2021: \$1,000,000) for the Orangutan project (\$1,100,000; 2021 - \$1,000,000), the Wilding Endangered Species Preservation Fund (\$500,000) and the CALL program (\$40,000).

The externally restricted funds are comprised of grants and donor restricted contributions for the following:

	<u>2022</u>	<u>2021</u>
Orangutan Outdoor Habitat Project	2,736,386	2,649,471
Technology/IT Fund	750,000	750,000
Adopt-a-pond Fund	389,624	273,009
Nutrition Fund	367,612	191,607
Great Lakes Program	307,979	79,936
Bat Conservation Program	119,443	-
Polar Bear Fund	106,382	104,817
First Nations Fund	100,437	-
Master Plan - Red Panda Habitat Project	76,781	-
Master Plan - Tiger Habitat Project	60,000	-
Repro Physio Project	54,780	-
Other	261,358	152,475
	<u>\$ 5,330,781</u>	<u>\$ 4,201,315</u>

**6. Employee future benefits**

The Conservancy's employees are eligible to participate in the Ontario Municipal Employees Retirement System (OMERS), a multi-employer pension plan. The pension plan provides defined pension benefits to employees based on their length of service and rates of pay.

On October 26, 2019, the Conservancy enrolled in the pension plan. For fiscal 2022, the Conservancy contributed \$69,155 (2021 - \$60,321). As this is a multi-employer pension plan, these contributions are the Conservancy's pension benefit expenses and are included in personnel expense. No pension liability for this type of plan is included in the Conservancy's financial statements.

Each year an independent actuary determines the funding status of the plan by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial value of the plan was conducted at December 31, 2021. The results of this valuation disclosed total actuarial liabilities of \$119.3 billion in respect of benefits accrued for service with actuarial assets at that date of \$116.2 billion indicating an actuarial deficit of \$3.1 billion. As the pension plan is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of the multiple organizations and their employees who are enrolled. As a result, the Conservancy does not recognize any share of the pension plan's surplus or deficit.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**7. Planned gifts and grants**

The Conservancy received various grants during the year to cover program expenditures incurred as per approved budgets. Amounts recognized as revenue in respect of all grants amounts to \$770,262 (2021: \$660,241) from the following:

	<u>2022</u>	<u>2021</u>
Federal government	\$ <b>484,648</b>	551,292
Provincial government	<b>89,301</b>	48,214
Corporate	<b>126,313</b>	60,000
Foundation	<u><b>70,000</b></u>	<u>735</u>
	<u><b>\$ 770,262</b></u>	<u><b>\$ 660,241</b></u>

No grants were included in accounts receivable at year end (2021: \$27,727) for expenses relating to the Call Grant.

Planned gifts are received from individual donors.

**8. Financial Instruments**

Items that meet the definition of a financial instrument include cash, accounts receivable, investments, accounts payable and accrued liabilities and amounts due to Toronto Zoo. Investments are recorded at fair value.

Financial instrument transactions, such as collecting receivables and settling payables may result in exposure to significant financial risks and concentrations of risk.

The nature and extent of significant risks as at December 31, 2022 are described below. There have been no changes to the significant risks from the prior year.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk and other price risk.

**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 fair values of fixed rate financial instruments are subject to change, since fair values fluctuate inversely with changes in market interest rates. The cash flows related to floating rate financial instruments change as market interest rates change. The Conservancy is exposed to interest rate cash flow risk in respect of its money market funds held at Burgundy Asset Management of \$4,002,772 (2021 - \$Nil) which bear interest at floating rates. The Conservancy does not enter into any transactions to mitigate this risk.

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**Toronto Zoo Wildlife Conservancy  
Notes to the Financial Statements  
Year Ended December 31, 2022**

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**8. Financial instruments (continued)**

**Other Price Risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Conservancy is exposed to other price risk related to its pooled investments held with Toronto Foundation.

**9. Bank facility**

The Conservancy has a \$29,087 Standby Letter of Credit at Royal Bank of Canada, bearing interest at the bank's prime rate and secured by a guaranteed investment certificate as a guarantee to OMERS (note 7). As at December 31, 2022 and December 31, 2021, no amounts were withdrawn on the Conservancy's Standby Letter of Credit.

**10. Comparative figures**

Certain 2021 comparative figures have been reclassified to conform with the financial statement presentation adopted for 2022.

**Toronto Zoo Wildlife Conservancy  
Schedule of Administrative Expenditures  
Year Ended December 31, 2022**

**Schedule 1**

	<u>Unrestricted</u>	<u>Externally Restricted</u>	<u>Total 2022</u>	<u>Total 2021</u>
Contracted services	49,750	-	49,750	12,608
Office supplies	34,826	-	34,826	585
Investment management fees	31,280	-	31,280	-
CALL Grant expense	-	24,959	24,959	99,229
Audit fees	18,780	-	18,780	9,720
Bank charges	7,832	-	7,832	7,172
Insurance	5,500	-	5,500	680
Membership fees	5,244	-	5,244	-
Postage	3,603	-	3,603	3,752
Printing	2,755	-	-	202
Courier services	1,965	-	1,965	2,049
Legal fees	1,428	-	1,428	5,480
Telephone	1,427	-	1,427	1,563
Conference and seminar	1,171	-	1,171	-
Travel	166	-	166	453
Equipment	17	-	17	16,959
Other	-	-	-	17,382
Professional fees	-	-	-	18,469
	<u>\$ 165,744</u>	<u>\$ 24,959</u>	<u>\$ 190,703</u>	<u>\$ 196,303</u>

See accompanying notes to the financial statements.












# Toronto Zoo Wildlife Conservancy - 2022 Financial Statements for signature

Final Audit Report

2023-08-16

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