



**With every dollar**

# Our 2014 Financial Results

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For me, the bottom line is simple. More revenue plus cost savings equals more dollars for conservation. And in 2014, that's exactly what we achieved: **\$1.3 million more.**

As greater numbers of charities chase the same pool of donor dollars, WWF has to be flexible and innovative—not just in how we do our work but also how we raise our money. I believe we're succeeding.

By increasing our fundraising spend by roughly \$300,000 in 2013-14, we were able to grow our revenues by just over three percent. Meanwhile, our ratio of fundraising expenses to revenue held steady at roughly 21 percent, significantly below the Canada Revenue Agency's 35 percent guideline.

We saw gains in many different sources of donations, but more than half our revenue comes from individuals. While corporate donations and foundation grants can fluctuate significantly from one year to the next, our individual donors provide a crucial bedrock of support.

We also continued to look very critically at ways to reduce our non-conservation spending. WWF can't do its work effectively without offices, computers, support staff, and other administrative essentials. However, we succeeded at paring down those costs to just 3.7 percent of total expenses this year. One of the ways we stretch our dollars is by leveraging the skills of hundreds of dedicated volunteers, who do everything from answering phones to calling donors to watering the plants in our office.

As a result of those increased revenues and lower administrative costs, we were able to increase our spending on conservation programs by 7.7 percent. That's an extra \$1.3 million for healthy oceans, abundant fresh water, a resilient Arctic, and more.

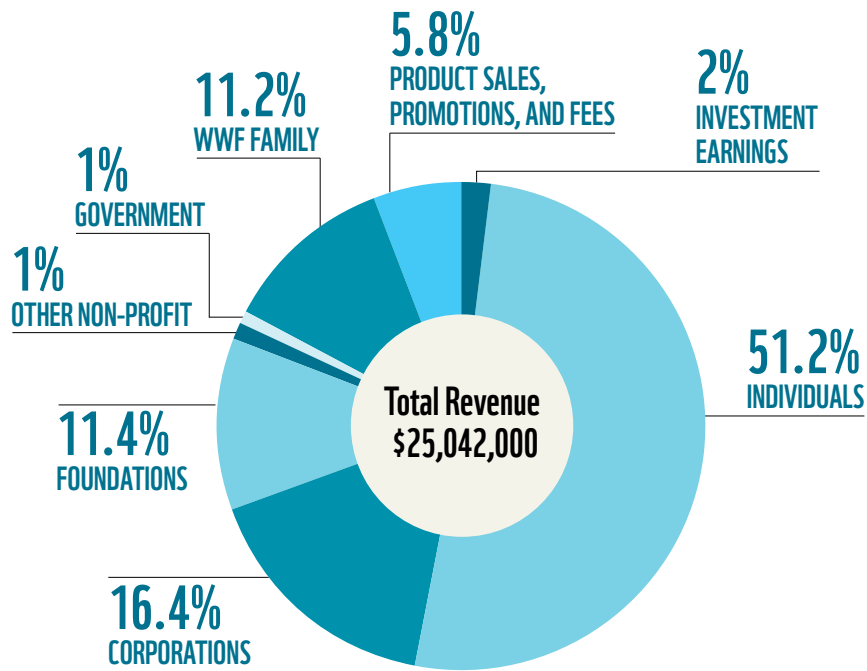
Today, we see donors asking more questions about the organizations they support. We're proud that WWF has been accredited by Imagine Canada, and I welcome the opportunity to showcase the strength and accountability of our organization.

I'd like to thank all our donors for their generosity in 2013-14. As we start developing the strategic plan that will guide WWF for the next five years, my priority remains the same: making sure we direct as much of your donation as possible into conservation.

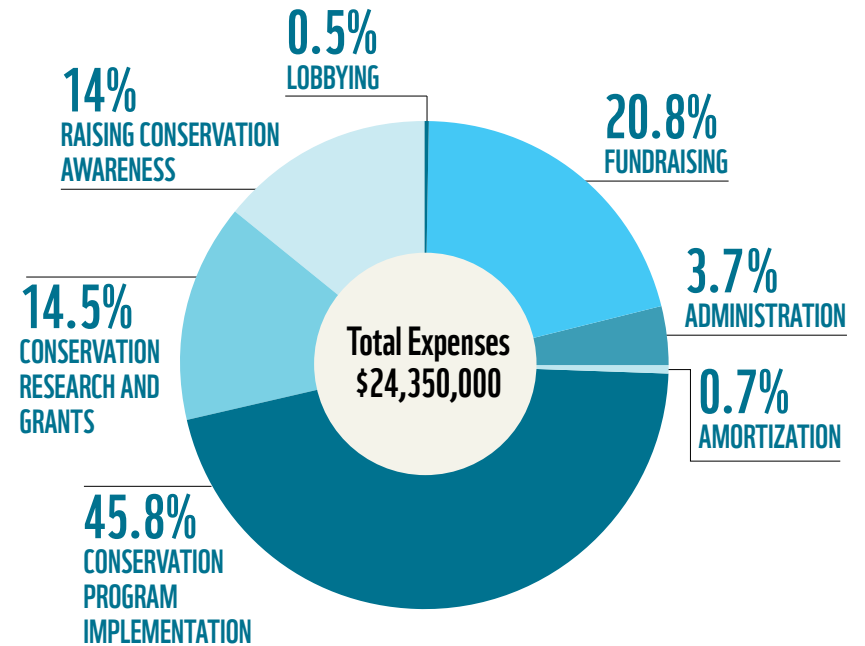
**Sara Oates,**  
**Vice President,**  
**Finance and Administration**  
**& Chief Financial Officer**

# WWF-Canada Revenue & Expenditure

## Sources of donations and other revenues

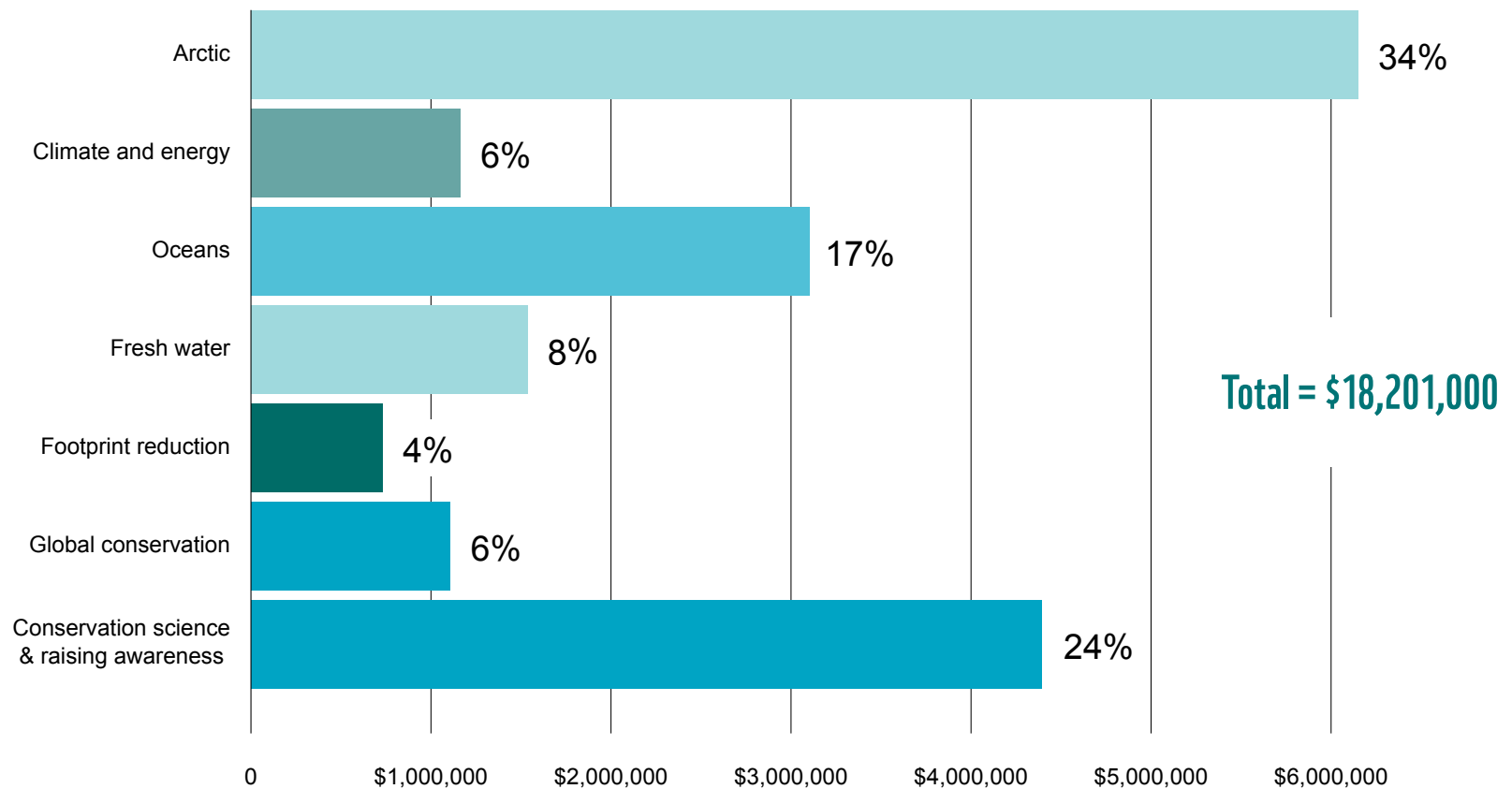


## How we applied our funds



# Investing in Conservation

## Conservation Expenditures by Program



# WWF-Canada Financial Statements

World Wildlife Fund Canada  
and World Wildlife Fund  
Canada Foundation

## Summarized Combined Statement of Financial Position

<i>As at June 30 (in thousands of dollars)</i>	<i>2014</i>	<i>2013</i>
<b>Assets</b>		
Current assets—excluding investments	10,189	9,599
Current assets—investments	16,326	14,294
Property and equipment	343	345
<b>Total Assets</b>	<b>\$ 26,858</b>	<b>\$ 24,238</b>
<b>Liabilities</b>		
Current liabilities	1,843	1,558
<b>Fund Balances</b>		
Operating funds		
Unrestricted	1,000	940
Restricted	9,365	8,254
	<b>10,365</b>	<b>9,194</b>
In trust and other capital funds	13,410	11,864
Planned giving fund	897	1,277
Property and equipment fund	343	345
<b>Total Liabilities and Fund Balances</b>	<b>\$ 26,858</b>	<b>\$ 24,238</b>

# WWF-Canada Financial Statements

World Wildlife Fund Canada  
and World Wildlife Fund  
Canada Foundation

## Summarized Combined Statement of Operations and Changes in Fund Balances

<i>For the year ended June 30 (in thousands of dollars)</i>	<i>2014</i>	<i>2013</i>
<b>Revenue</b>	<b>25,042</b>	24,229
<b>Expenses</b>		
Conservation	18,201	16,900
Fundraising and administration	5,976	5,712
Amortization of property and equipment	173	399
<b>Total Expenses</b>	<b>24,350</b>	23,011
<b>Excess of revenue over expenses before fair value changes on investments</b>	<b>692</b>	1,218
Fair value changes on investments	1,643	1,128
<b>Excess of revenue over expenses for the year</b>	<b>2,335</b>	2,346
<b>Fund balances – beginning of year</b>	<b>22,680</b>	20,334
<b>Fund balances – end of year</b>	<b>\$ 25,015</b>	\$ 22,680

For copies of the combined financial statements and the auditors' report, please go to [wwf.ca/auditorsreport](http://wwf.ca/auditorsreport), or contact our Finance Department at [ca-panda@wwfcanada.org](mailto:ca-panda@wwfcanada.org).