



Annual Report 2015

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WRA Wildlife Rescue Association of BC

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Follow us!



Registered Charity #131373490RR0001

Photos Paul Steeves, Linda Bakker, Yolanda Brooks, Laura Evans, Cathy Kenning & Tracy Riddell.

Front cover Paul Steeves

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Vision & Mission

Our vision is to continually improve the welfare of urban wildlife.



WRA Wildlife Rescue Association of BC provides leadership in rehabilitating wildlife and in promoting the welfare of wild animals in the urban environment.

Staff Members 2015

Business Operations

EXECUTIVE DIRECTOR Coleen Doucette

OPERATIONS & FINANCE DIRECTOR Rob Vandermey

ADMINISTRATOR Heather Gill

PROGRAMS DIRECTOR Linda Bakker

HUMAN RESOURCES DIRECTOR Fiona Burness

COMMUNICATIONS MANAGER Yolanda Brooks

EDUCATION COORDINATOR Johanna Thompson

EDUCATION PROGRAM LEADER Sarah Carncross

Wildlife Hospital

MANAGER, WILDLIFE HOSPITAL Janelle Stephenson

ASSISTANT MANAGER, WILDLIFE HOSPITAL Karen Becker

WILDLIFE TECHNICIANS Gylaine Andersen, Laura Evans,
Marina Langland, Ana Mendes & Jennifer Palframan

WILDLIFE HOSPITAL COORDINATOR Janelle VanderBeek

CONSULTING VETERINARIANS Marjo Laurinolli &
Mira Ziolo



Board of Directors 2015

PRESIDENT Scott Riddell

VICE PRESIDENT Nicole Belanger

SECRETARY Diane Simmons

DIRECTOR AT LARGE Deborah Markle

ANIMAL CARE COMMITTEE CHAIR Nicole Belanger

Executive Summary



What makes WRA a GREAT organization are the people. The amazingly dedicated and skilled volunteers are the backbone of this charity. Volunteers built this organization and they are a major part of animal care everyday. Volunteers rally for the big wildlife emergencies, respond to the huge volume of daily

calls coming into the helpline, govern the Board of Directors, build and maintain animal enclosures, and are there to stuff envelopes for fundraising mailings. This is, and will always be, an organization that thrives due to the commitment of generous and talented volunteers.

WRA's staff is the heart of the organization. They truly pour their blood, sweat and tears into improving the care animals receive. This team has been pushed to all limits, yet they are tackling the changes the organization needs to make in order to get in front of the increasing demand.

In addition to staying on top of daily activities, everyone is stepping up to assess standard procedures, update protocols and redesign systems that give WRA a stable business platform to handle growth and advance rehabilitation care.

Equally important is our donor family. The donors are the lungs of the organization, providing the oxygen that keeps everything and everyone alive. WRA needs growing contributions to match the increased patient volume, and 2015 has shown us that donors understand the importance of increased funding and are stepping up to meet the need.

Thankfully we are a strong team, willing to continuously develop our roles and responsibilities to support the amazing animals we share our neighbourhoods with.

Thanks for your commitment during 2015!

Coleen Doucette Executive Director

President's Message



WRA stepped into 2015 welcoming more wildlife than ever before.

The speed of change during the last two years has been dramatic. During 2015, we jumped from a 9% to a 22% annual increase in patient arrivals.

We launched our "Realignment of Strengths" initiative to help us deal

with the ever increasing load. We dug deep and looked for efficiencies to ensure that those in our care would receive the treatment we could be proud of providing. The results, so far, have been very positive. The staff are re-energized and re-motivated, morale is strong and there is a much better appreciation of how all of us need to work together to perform as best we can for injured and distressed wildlife in our care.

The initiative would never have succeeded without the commitment of the WRA staff to its success. Applause is due.

Initiatives put in motion in 2014 such as an increased social media presence and corporate sponsorships took shape in 2015. We enjoyed an ever increasing amount of likes, shares, tweets and posts. The attention given to the WRA by local media was fabulous. Who knew our dedicated staff would rock radio, television and newspapers as they did. As a result, public awareness of the issues facing urban wildlife is growing stronger.

WRA closed out 2015 having completed a significant re-fit and repair. Wildlife advocacy and the appreciation of the challenges arising from urban densification have improved through storytelling across all media channels. The journey so far through 2016 and ahead for the rest of the year remains on course. Yet, there is still so much to do.

Scott Riddell President, Board of Directors



Resilient and Resourceful

Staff at the Wildlife Hospital (formerly known as the Care Centre), had to marshal volunteers, resources and all of their resolve to successfully deal with a series of major incidents during 2015.

In February, more than 500 garter snakes that had been disturbed from their brumation (hibernating) den during dyke repair work in Delta were delivered on the doorstep of the hospital. All of the snakes were examined, the injured treated and the healthy put back into brumation. The snakes had to be checked regularly and after three weeks in care, they were released to their original location.

A month later, staff cleaned and cared for the first wildlife victims of the English Bay oil spill.

The following October, they managed the rescue and cleaning of a flock of 17 mallard ducks that were soiled when a pollutant leaked into a pond in Surrey.

As well as handling these emergencies within the

cramped confines of the hospital, staff also had to deal with an extremely high caseload. In 2015, the Wildlife Hospital admitted 5,533 wildlife patients, a 22% increase over the previous year.

While emergency planning routines have been rigorously tested and enhanced over the past twelve months, the constraints of space and limited resources add an extra layer of difficulty in dealing with these major incidents.

Staff and volunteers have shown extreme resilience and resourcefulness in the face of these demanding situations.

In response, the Business Operations Unit will dedicate a significant part of upcoming fundraising efforts to creating more space for hospital operations and building the resources needed to supplement our emergency response operations.



Animals admitted 5,533

Birds 78% of total

Mammals 12% of total

Reptiles 10% of total

Number of songbirds 3,237

Number of waterfowl 519

**Number of birds admitted
after window collision** 232

During the summer of 2015, the Wildlife Hospital was able to call on the services of seven extra summer staff who were funded through the Canada Summer Jobs program. The Association's application to the program has been sponsored for many years by Kennedy Stewart, Member of Parliament for Burnaby South.

535

The number of garter snakes admitted in 2015





156
The number of presentations given by the education team

Connecting with the Community

Sharing knowledge, encouraging empathy and understanding for wildlife and highlighting the impact that communities can have on wildlife are all part of Wildlife Rescue's education mission.

Dozens of people call the Wildlife Helpline every day for help and advice; staff appear in numerous media outlets; our website provides information on how to deal with different wildlife situations; and our staff and volunteers are out in the community promoting the welfare of wildlife at festivals and giving presentations at schools, community centres and civic groups.

Our social media presence has grown with the organization using several digital channels to increase engagement, deliver educational information and grow donations.

Through vision and hard work, the education program at Wildlife Rescue has been transformed over the past few years. Every aspect of the program has developed and diversified thanks to the efforts of staff who have been determined to bring wildlife

education to all parts of the community.

The success of classroom visits lead to collaboration with a number of schools to create afterschool programs and lunchtime enrichment sessions with high enrollment and satisfaction rates.

In their seventh year, the all-day summer nature camps continued to thrive and 95% of available spaces were filled for the duration of the summer. Our Pro-D Day camps offered throughout the year were also fully-booked in advance.

EarthFest, Wildlife Rescue's Earth Day celebration, was coupled with the Wildlife Hospital Open House to create our most successful outreach event of the year. Approximately 1,000 people attended the event which promotes understanding of wildlife, the environment and sustainability.

After building the education program from the ground up, Wildlife Rescue is exploring new avenues and formats that will enable the organization to reach a wider audience and become a local leader in wildlife education.



Sharing Time and Talent

Our 300-plus volunteers who generously shared their time and talents were integral to furthering the mission of Wildlife Rescue in 2015, a year of continuing growth and change.

As patient numbers increased and the number of calls from the public continued to climb, our volunteers responded. More volunteers came on board, existing volunteers contributed even more than before by trying out new roles, learning new skills, logging more hours and travelling further. We could not have done it without them.

One area of our volunteer program that really flourished was the involvement of international volunteers. Almost double the number chose to join us compared to 2014.

These young people travelled considerable distances for the opportunity to work with wildlife, to make a difference and to experience life in Canada. From Germany, Switzerland, Austria, Belgium, France, Spain and New Zealand, they came and worked in our Wildlife Hospital for one to three months at a time, contributing almost 20% of the total volunteer hours logged, equivalent to a donation of over \$52,500.

But, it's not just about the numbers. These young people brought smiles, passion and hard work, and left with memories, new friends and new skills. We hope they had an impact on their home stay families here in Canada and that word has spread of the work we do and of how people can help wildlife. We hope too that they become ambassadors for wildlife as they begin their careers back home.



Volunteer Participation in 2015

Volunteer hours logged 26,642

Number of active volunteers 306

Distance travelled during rescues, releases and pick-ups
60,000km

International volunteers 34

Average number of Care Centre volunteers on duty each
day during peak season 18

Community Thanks

We thank the many supporters whose generous gifts in 2015 enabled us to treat thousands of animals in need.

Planned Gifts & Bequests

Estate of Dolores Bjarnason
Estate of Brian Dunlop
Estate of Patricia Fallman
Estate of Evelyn Foster

Estate of Eleanor Galbraith
Estate of Jeannette Gamble
Estate of Robert Ferrier Harrison
Estate of Gladys Harrison
Estate of Rose Hofley

Estate of Rhonda Peterson
Estate of Jean Prentice
Estate of David Sparks
Estate of Lucylle Stewart Maxwell
Estate of Charles Thomas

Agency, Corporate & Foundation

BC Hydro & Power Authority
Burnaby Loughheed Lions Club
Chevron Canada Ltd
Chyzowski Charitable Foundation
CKNW Orphan's Fund
CNR Employees Charity Chest
Dunkeld Holdings Ltd
Employment & Social Development Canada (ESDC)
G&F Financial Group
Go Concepts
Great Canadian Casinos Inc
IBM Canada
Lantic Inc
Leopard Print Communications Inc
The Molson Donations Fund
Mr. Mikes Steakhouse
Mario Negris Personal Real Estate Corp
Oiled Wildlife Society of BC
Provincial Employees Community Services Fund
Raymond James Canada Foundation
Semiahmoo Animal League Inc
Stantec Consulting Ltd
Sustainable Produce Urban Delivery (SPUD)
TELUS Community Affairs
United Way of the Lower Mainland
Vancouver Foundation
Victoria Foundation
GL Williams & Associates Ltd

Day Camps & Schools

Kim Block
Brantford Elementary School
Stride Avenue Community School
Peace Arch Elementary School

(Donations of \$500 and above.)

Upper Lynn Elementary School

Donations

Paul Adam
Donald Alexander
Cynthia Arnold
Andrew Bahry
Petr Balcar
Robin Barnett
Margaret Beatty
Christine Boehringer
Ken & Susan Boucher
Maurice Boucher
Glenn Boyle
Anita Briscoe
Lynna Brown
David & Ann Burn
Alan Burns
Yvette Chopty
Shirley Clark
Alan Clutchey
Lori Cohen
Sharon Cooper
Alexandra Corbett
Fay Cornish
Sheila Cory
Isabel Cordua-von Specht
Eve Cost & James Rimell
Antonio Costosa
David Craig
Vernon Crouch
Carol Crowhurst
Peter Dasnieres
Dana Devine
Steven Dickson
John Eckersley
Mavis Fujii
Elizabeth Grant
Monica Hanna

Ann Harding
Alan Harness
Ross Hodges
Alfred Hodgkinson
Kenneth Hodgkinson
Kirk Holmes
Agnes Hornaas
Stephen Hornstein
Dorothy Joplin
Dorrit & Lars Larsen
Joyce Luptak
Susan MacDonald
Marlene & Alec Mackenzie
John Mancini
Frances McGrath
Michele McLaughlin
Merle Mills
Gary & Nedra Morrison
David & Carol Nunn
Roberta Olenick
Evelyn O'Neill & Samuel Witherow
Kenneth Ostoich
Firouzeh Pacheleh
Richard Pickett
Paul & Rosemary Pretorius
Nicholas Read
Carole Rice
Terry & Sharon Roberts
Harley Rothstein & Eleanor Boyle
Adele Runikis
Michelle Sangster
Gary Sayers
Robert Scott
Ruediger Seyen
Tineke Shabacon
Anne Sixt
Randy Snyder

Roger Stalsberg
Sharon Staples
Carrie Stevenson
Robert & Jane Strang
Beverley Tamboline
James Taylor
Susan Taylor
Jo Anne Tharalson
John & Gilberte Thompson
Monica Towle
Brian Vincent
Antony & Debi Vyhnak
Sidney & Michele Wain
Angela Wilson
Sandra Woodley

Gifts In Kind

Associate Veterinary Clinics Ltd
Perry Edwards
Carolyn Ekman
Lora Finan
Yang Gao
Sheilah Hunter
Cathy Kenning
Daniel Mendoza
Deborah Merchant
Quirien Mulder ten Kate
Sarah Parker
Dawn Rutledge-Brennen
Linda Saunders
Gloria Schenk
David Stafford
Paul Steeves
Justin Versteeg
Lynn Westwick
Wild West Coast Seafoods

(We would also like to thank all donors who do not wish to be listed)

Philanthropy Takes Flight

WRA has three primary revenue streams; private donations, business partners and legacy bequests. Each program plays an important role in providing balanced financial support for the organization.

During 2015, legacy gifts made the most significant difference in meeting the increased needs of wildlife with an augment of \$131,877. We were also blessed with an increase in the number of people interested in leaving their legacy to support the continued care of local wildlife.

Private donors are of increasing importance to Wildlife Rescue and a substantial number stepped up to the plate to increase their monthly and annual gift amount. Total contributions from this group rose by \$79,526 in a single year.

The collective support of all of our donors has

ensured that we have been able to maintain high levels of care and strive for the best outcomes for all of our patients.

As we plan for the growth of the wildlife facilities and infrastructure, it is critical that our family of donors continues to grow at the same rate as our patient admissions. Our staff is working hard to reach out to the communities who value wildlife in order to enlarge the donor circle.

WRA is putting greater energy into building relationships with business partners using a mutually beneficial approach.

Thank you for standing beside us and for your generous contributions during 2015.



Financial statements of

**WRA Wildlife Rescue
Association of British Columbia**

December 31, 2015

WRA Wildlife Rescue
Association of British Columbia
December 31, 2015

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Review Engagement Report

To the Members of
WRA Wildlife Rescue Association of British Columbia

We have reviewed the statement of financial position of WRA Wildlife Rescue Association of British Columbia (the "Association") as at December 31, 2015 and the statements of operations and changes in fund balances and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the Association.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

The financial statements as at and for the year ended December 31, 2014 were reviewed by another accounting firm who issued an unqualified review engagement report on those financial statements on June 17, 2015.

Deloitte LLP

Chartered Professional Accountants
May 26, 2016
Vancouver, British Columbia

WRA Wildlife Rescue Association of British Columbia

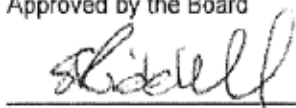
Statement of financial position

as at December 31, 2015

(Unaudited)

					2015	2014
	Operating Fund	Capital Fund	Legacy Fund	WRA Improvement Fund	Total	Total
	\$	\$	\$	\$	\$	\$
Assets						
Current assets						
Cash	385,489	-	-	-	385,489	195,766
Accounts receivable	15,808	-	-	-	15,808	3,323
Investments (Note 3)	-	-	623,973	114,223	738,196	921,155
	401,297	-	623,973	114,223	1,139,493	1,120,244
Property and equipment (Note 4)	-	31,458	-	-	31,458	38,704
	401,297	31,458	623,973	114,223	1,170,951	1,158,948
Liabilities						
Current liabilities						
Accounts payable and accrued liabilities	20,385	-	-	-	20,385	20,126
Payroll liabilities	15,428	-	-	-	15,428	14,350
	35,813	-	-	-	35,813	34,476
License agreement (Note 6)						
Fund balances						
Invested in property and equipment	-	31,458	-	-	31,458	38,704
Internally restricted	-	-	623,973	114,223	738,196	514,374
Unrestricted	365,484	-	-	-	365,484	571,394
	365,484	31,458	623,973	114,223	1,135,138	1,124,472
	401,297	31,458	623,973	114,223	1,170,951	1,158,948

Approved by the Board



Director



Director

WRA Wildlife Rescue Association of British Columbia

Statement of operations and changes in fund balances

year ended December 31, 2015

(Unaudited)

	2015				2014
	Operating fund	Capital fund	Legacy fund	WRA Improvement fund	Total
	\$	\$	\$	\$	\$
Revenue					
Donations (Note 6)	375,620	-	-	-	375,620
Bequests	385,604	-	-	-	385,604
Corporate	3,800	-	-	-	3,800
Foundations and grants	69,435	-	-	-	69,435
Memberships	11,175	-	-	-	11,175
Interest and dividend income	23	-	23,631	3,719	27,373
Realized gains on sale of investments	-	-	21,367	1,682	23,049
Sales, fund raising and other revenue	25,925	-	-	-	25,925
Amortization of deferred contributions related to projects	-	-	-	-	-
	871,582	-	44,998	5,401	921,981
Expenses					
Amortization	-	10,171	-	-	10,171
Automobile and travel	8,538	-	-	-	8,538
Bank and interest charges	5,323	-	-	-	5,323
Investment, council charges	-	-	7,156	1,115	8,271
Community outreach and promotion	21,354	-	-	-	21,354
Food and medical wildlife care (Note 6)	93,312	-	-	-	93,312
Insurance, licenses and dues	8,772	-	-	-	8,772
Office	96,445	-	-	-	96,445
Repairs, maintenance and rentals	9,024	-	-	-	9,024
Telephone and utilities	16,615	-	-	-	16,615
Wages, contracts and benefits	599,638	-	-	-	599,638
Unrealized losses on investments	-	-	29,415	4,437	33,852
	859,021	10,171	36,571	5,552	911,315
Excess (deficiency) of revenue over expenses	12,561	(10,171)	8,427	(151)	10,666
Fund balances, beginning of year	164,613	38,704	806,781	114,374	1,124,472
Interfund transfers	188,310	2,925	(191,235)	-	-
Fund balances, end of year	365,484	31,458	623,973	114,223	1,124,472

The accompanying notes to the financial statements are an integral part of this financial statement.

WRA Wildlife Rescue Association of British Columbia

Statement of cash flows

year ended December 31, 2015

(Unaudited)

	2015	2014
	\$	\$
Operating activities		
Excess (deficiency) of revenue over expenses	10,666	(133,343)
Adjustments for non-cash items		
Amortization	10,171	16,952
Amortization of deferred contributions related to projects	-	(13,071)
Unrealized losses on investments	33,852	30,073
Realized gain on sale of investments	(23,049)	(76,628)
	31,640	(176,017)
Changes in non-cash working capital balances		
(Increase) decrease in accounts receivable	(12,485)	4,753
Increase in accounts payable and accrued liabilities	259	5,303
Increase in payroll liabilities	1,078	3,996
	20,492	(161,965)
Investing activities		
Purchase of property and equipment	(2,925)	(8,637)
Investments, net	172,156	337,153
Increase in deferred contributions related to projects	-	892
	169,231	329,408
Net change in cash	189,723	167,443
Cash, beginning of year	195,766	28,323
Cash, end of year	385,489	195,766

The accompanying notes to the financial statements are an integral part of this financial statement.

WRA Wildlife Rescue Association of British Columbia

Notes to the financial statements

December 31, 2015

(Unaudited)

1. Nature of operations

WRA Wildlife Rescue Association of British Columbia (the "Association") is a non-profit organization incorporated without share capital under the laws of the Society Act of British Columbia. The primary objectives of the Association are to prevent and reduce the suffering of injured, orphaned and pollution damaged wildlife through rehabilitation and education. The Association is a registered charity under the Income Tax Act and as such is exempt from income taxes and able to issue donation receipts for income tax purposes.

2. Significant accounting policies

(a) Investments

Investments consist of amounts invested in short-term notes, bonds, debentures and equities. All investments are carried at fair market value.

(b) Financial instruments

Financial instruments consist of cash, investments, accounts receivable, and accounts payable and accrued liabilities. Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, investments are reported at fair value, with any unrealized gains and losses reported in the statement of operations. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

(c) Property and equipment

Property and equipment acquisitions are recorded at cost and are amortized at the following rates and methods:

Computer equipment	30%, declining balance
Equipment	20%, declining balance
Furniture and fixtures	20%, declining balance
Software	100%

One-half of the above rates are applied in the year of acquisition.

The Association reviews the impairment of property and equipment whenever events or changes in circumstances indicate that the asset no longer has any long-term service potential to the Association, or no longer contributes to the Association's ability to provide services. The amount of the impairment, if any, is determined as the excess of the carrying value of the asset over its estimated residual value. No impairment losses have been identified by the Association for the year ended December 31, 2015.

(d) Fund accounting

The financial statements disclose the activities of the separate funds maintained by the Association:

Operating fund

Represents the balance of unrestricted net assets from the continuing activities of the Association.

Capital fund

Represents the balance of property and equipment of the Association.

Legacy fund

Represents internally restricted funds allocated from the Operating Fund that have been approved by the Board of Directors. Monies held in the Legacy Fund may be used to fund activities of the Association that contribute to the mission of the organization, as approved by the Board of Directors. The Legacy Fund is obligated to hold a minimum of six months of general operating costs, the specific amount to be determined at the end of each fiscal year.

WRA Wildlife Rescue Association of British Columbia

Notes to the financial statements

December 31, 2015

(Unaudited)

2. Significant accounting policies (continued)

(d) *Fund accounting (continued)*

WRA Improvement fund

Represents the balance of internally restricted net assets allocated from the Operating Fund which have been approved by the Board of Directors. The WRA Improvement Fund is comprised of contributions from bequests left by Lucy Grace Davies and Flora Alexandra Gray plus certain accumulated investment income. Investment income earned on the WRA Improvement Fund is internally restricted and is to be used for education and innovative projects of the Association.

(e) *Revenue recognition*

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the period in which related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Investment income comprises the Association's share of interest and dividends on the underlying securities.

(f) *Donated services and goods*

No recognition is given within the financial statements for the value of donated services, except as indicated in Note 6. Donated goods that are used in the normal course of operations and would have otherwise been purchased, are recorded in the financial statements at their fair value.

(g) *Foreign currency translation*

Monetary assets and liabilities are translated at the exchange rate in effect at the statement of financial position date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date. Revenues and expenses are translated at the average rate for the year.

Exchange gains and losses are included in the statement of operations.

(h) *Measurement uncertainty*

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses for the year reported. Such estimates are periodically reviewed and any adjustments necessary are recorded in the period which they became known. Actual results could differ from those estimates.

3. Investments

Investments are held at Canadian brokerage accounts and comprise fixed income and equity securities traded on major Canadian and U.S. security exchanges.

WRA Wildlife Rescue Association of British Columbia

Notes to the financial statements

December 31, 2015

(Unaudited)

4. Property and equipment

	2015		2014
	Cost	Accumulated amortization	Net book value
	\$	\$	\$
Computer equipment and software	59,370	59,370	-
Equipment	83,629	52,171	31,458
Furniture and fixtures	17,821	17,821	-
Leasehold improvements	239,407	239,407	-
	400,227	368,769	31,458

5. License agreement

The Association occupies property located in Burnaby, B.C. by way of a License Renewal and Modification Agreement ("Agreement") from the Greater Vancouver Regional District ("GVRD"). The Agreement was renewed on July 31, 2013 with retrospective validity for a period of five years commencing on July 17, 2011 and terminating on July 16, 2016. Total consideration for the Agreement was ten dollars. All terms and conditions of the initial Agreement apply to the renewed Agreement. The Agreement may be terminated by either party, without cause, on 180 days written notice or on 30 days written notice, with cause, by the GVRD.

6. Donated goods

Donated food, medical supplies and animal transportation costs were received by the Association during the year with a fair value of \$40,295 (2014 - \$42,717). Donated goods have been included in donations revenues and food and medical wildlife care expenses, respectively.

7. Financial risks

Interest rate risk

The Association is subject to interest rate risk related to its fixed income investments as their fair value may fluctuate because of changes in market interest rates. The Association does not use derivative instruments to reduce its exposure to interest rate risk.

Other price risk

The Association's equity investments are subject to other price risk as their fair values may fluctuate because of changes in market prices.

Liquidity risk

The Association's objective is to have sufficient liquidity to meet its liabilities when due. The Association monitors its cash balances and cash flows generated from operations to meet its requirements.

Credit risk

Credit risk arises from the potential that a counterparty will fail to perform its obligations. The Association is exposed to credit risk on its cash, accounts receivable and fixed income investments. In order to reduce its credit risk, the Association's cash and fixed income investments are held with reputable banks and investment managers. Exposure to credit risk in accounts receivable is also reduced as the monies outstanding are due from a multiple debtors.

8. Presentation of comparatives

Certain comparative figures have been reclassified to conform with current year's presentation.

