
Financial statements of
The Calgary Zoo Foundation,
Operating as Wilder Institute

December 31, 2021

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Independent Auditor's Report

To the Members of
The Calgary Zoo Foundation

Opinion

We have audited the financial statements of The Calgary Zoo Foundation (the "Foundation"), which comprise the statement of financial position as at December 31, 2021, and the statements of revenue and expenses and changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation'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 GAAS 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 GAAS, we exercise professional judgement 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 Foundation'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 Foundation'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 Foundation 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.

Deloitte LLP

Chartered Professional Accountants
April 21, 2022

The Calgary Zoo Foundation, operating as Wilder Institute
Statement of revenue and expenses and changes in fund balances

Year ended December 31, 2021

(In thousands of dollars)

| | | Operating Fund | Capital Fund | Conservation Fund | Endowment Fund | 2021 Total | 2020 Total |
|--|----|-------------------|-----------------|----------------------|-------------------|---------------|---------------|
| | | \$ | \$ | \$ | \$ | \$ | \$ |
| Revenue | | | | | | | |
| Grants | 12 | 370 | 87 | 709 | — | 1,166 | 1,439 |
| Donations, sponsorships and fundraising | | 127 | 1,291 | 135 | 10 | 1,563 | 909 |
| Other | | 43 | 13 | 9 | — | 65 | 26 |
| CZS-Endowment gift | 9 | — | — | — | 673 | 673 | — |
| CZS-Conservation contributions | 9 | 2,720 | — | — | — | 2,720 | 2,242 |
| | | 3,260 | 1,391 | 853 | 683 | 6,187 | 4,616 |
| Expenses | | | | | | | |
| Salaries, wages and benefits | | 1,192 | — | 2,200 | — | 3,392 | 2,801 |
| General and administrative | | 384 | — | 945 | — | 1,329 | 1,053 |
| Amortization | | — | 219 | — | — | 219 | 250 |
| Facility operations and maintenance | | 23 | — | 111 | — | 134 | 120 |
| Botanical and animal care supplies | | — | — | 141 | — | 141 | 170 |
| Project expenditures | | — | 46 | — | — | 46 | 23 |
| Donations, grants and scholarships | | — | — | 253 | — | 253 | 199 |
| | | 1,599 | 265 | 3,650 | — | 5,514 | 4,616 |
| Excess (deficiency) of revenue over expenses before the undernoted | | 1,661 | 1,126 | (2,797) | 683 | 673 | — |
| Net loss due to write-off of capital assets | 10 | — | (85) | — | — | (85) | — |
| Investment Income | | | | | | | |
| Realized gains | | — | — | 6 | 29 | 35 | 39 |
| Unrealized gains | | — | — | 177 | 306 | 483 | 369 |
| Net investment income | | — | — | 98 | 291 | 389 | 163 |
| Excess (deficiency) of revenue over expenses | | 1,661 | 1,041 | (2,516) | 1,309 | 1,495 | 571 |
| Fund balances, beginning of year | | 1,685 | 5,899 | 2,570 | 5,032 | 15,186 | 14,615 |
| Interfund transfers | | | | | | | |
| Operating support | | (1,497) | (704) | 2,201 | — | — | — |
| Other | | (10) | — | (463) | 473 | — | — |
| | | (1,507) | (704) | 1,738 | 473 | — | — |
| Fund balances, end of year | | 1,839 | 6,236 | 1,792 | 6,814 | 16,681 | 15,186 |

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

The Calgary Zoo Foundation, operating as Wilder Institute
Statement of financial position

As at December 31, 2021
(In thousands of dollars)

| | Notes | Operating Fund | Capital Fund | Conservation Fund | Endowment Fund | 2021 Total | 2020 Total |
|--|-------|----------------|---------------|-------------------|----------------|---------------|------------|
| | | \$ | \$ | \$ | \$ | \$ | \$ |
| Assets | | | | | | | |
| Current assets | | | | | | | |
| Cash | | 853 | 2,441 | 701 | 20 | 4,015 | 3,403 |
| Accounts receivable | | 7 | 153 | 258 | — | 418 | 373 |
| Prepaid expenses | | — | — | 4 | — | 4 | 7 |
| Due from (to) The Calgary Zoological Society | 9 | 1,606 | (24) | (726) | 674 | 1,530 | 455 |
| | | 2,466 | 2,570 | 237 | 694 | 5,967 | 4,238 |
| Investments | 3 | — | — | 1,765 | 6,120 | 7,885 | 6,968 |
| Capital assets | 4 | — | 12,279 | — | — | 12,279 | 4,702 |
| | | 2,466 | 14,849 | 2,002 | 6,814 | 26,131 | 15,908 |
| Liabilities | | | | | | | |
| Current liabilities | | | | | | | |
| Accounts payable and accrued liabilities | | 105 | 1,613 | 191 | — | 1,909 | 170 |
| Accrued vacation liability | | 22 | — | 19 | — | 41 | 52 |
| CZS Demand Loan | 5,9 | 500 | 7,000 | — | — | 7,500 | 500 |
| | | 627 | 8,613 | 210 | — | 9,450 | 722 |
| Fund balances | | | | | | | |
| Internally restricted | 6 | 500 | 6,021 | 1,027 | — | 7,548 | 4,894 |
| Externally restricted | 7 | — | 215 | 765 | — | 980 | 4,075 |
| Endowments | 8 | — | — | — | 6,814 | 6,814 | 5,032 |
| Unrestricted | | 1,339 | — | — | — | 1,339 | 1,185 |
| | | 1,839 | 6,236 | 1,792 | 6,814 | 16,681 | 15,186 |
| | | 2,466 | 14,849 | 2,002 | 6,814 | 26,131 | 15,908 |

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

Approved by the Board of Directors

_____, Chairman

Karyn Brooks

_____, Treasurer

The Calgary Zoo Foundation, operating as Wilder Institute

Statement of cash flows

Year ended December 31, 2021

(In thousands of dollars)

| | Notes | 2021 \$ | 2020 \$ |
|---|-------|----------------|------------|
| Operating activities | | | |
| Excess of revenue over expenses | | 1,495 | 571 |
| Items not affecting cash | | | |
| Amortization | | 219 | 250 |
| Non-cash impact of investment income | | (907) | (571) |
| Loss due to write-off of capital assets | 10 | 85 | — |
| | | 892 | 250 |
| Change in non-cash working capital items | | | |
| Accounts receivable | | (45) | (291) |
| Due from The Calgary Zoological Society | | (1,075) | (339) |
| Prepaid expenses | | 3 | 4 |
| Accounts payable and accrued liabilities | | 132 | (145) |
| | | (93) | (521) |
| Financing activity | | | |
| Loan proceeds from The Calgary Zoological Society | 5 | 7,000 | — |
| Investing activities | | | |
| Deposits into externally managed investments, net | | (10) | (334) |
| Purchase of capital assets | | (7,885) | (720) |
| Proceeds on disposal | 10 | 4 | — |
| Change in accounts payable affecting investing activities | | 1,596 | (150) |
| | | (6,295) | (1,204) |
| Net increase (decrease) in cash | | 612 | (1,725) |
| Cash, beginning of year | | 3,403 | 5,128 |
| Cash, end of year | | 4,015 | 3,403 |

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

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

1. Purpose of the Foundation

The Calgary Zoo Foundation, operating as Wilder Institute ("Wilder"), takes and promotes action to sustain wildlife and wild places through activities directed toward saving, supporting or protecting endangered animals and the environment. Wilder is a not-for-profit organization incorporated under the Societies Act of the province of Alberta on April 29, 1988 and is a registered charity under the Income Tax Act of Canada.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Cash

Cash includes bank balances.

Fund accounting

The Operating Fund accounts for Wilder's program delivery and administrative activities related to the breeding and translocation of endangered species and to its community conservation efforts.

The Capital Fund reports the assets, liabilities, revenues and expenses related to Wilder's capital assets, projects under development and funds designated for long-term capital development initiatives.

The Conservation Fund reports internally and externally restricted resources that are to be used for Canadian and international conservation and scientific study purposes and funds designated for long-term conservation initiatives that yield tangible conservation outcomes in the wild.

The Endowment Fund reports resources contributed that are subject to restrictions stipulating that the principal amount of the resources be maintained permanently.

Revenue recognition

Wilder follows the restricted fund method of accounting for contributions.

Contributions externally restricted by third parties and related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other externally restricted contributions and endowments are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recorded as revenue of the appropriate restricted fund when earned. Unrestricted investment income earned on Capital and Conservation Funds is recognized as revenue of the Operating Fund and allocated to the Capital and Conservation Funds through interfund transfer when internally restricted by the Board of Directors.

Pledges are only recognized if amounts are received during the year, due to uncertainty surrounding collectability.

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

2. Significant accounting policies (continued)

Capital assets

Purchased capital assets are recorded at cost. Donated capital assets are recorded at their fair values at the date of donation. Amortization is provided on a straight-line basis over the assets' estimated useful lives, which generally fall within ranges as follows:

| | |
|----------------------|-------------|
| Buildings & Habitats | 10-20 years |
| Equipment | 4-10 years |
| Vehicles | 4-6 years |

No amortization is provided on land and on assets under construction until the assets are put in use.

Impairment of long-lived assets

When a capital asset no longer contributes to Wilder's ability to provide goods and services, or the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount, the net carrying amount of the capital asset is written down to the asset's fair value or replacement cost. A write-down will not be reversed.

Animal and botanical purchases

Animal and botanical purchases are expensed at the time of purchase.

Donated materials and services

Donated materials and services, including volunteer services, are not recognized in the financial statements.

Financial instruments

Wilder initially measures financial assets and financial liabilities at their fair value. It subsequently measures its financial assets and financial liabilities at amortized cost, other than investments which are reported at fair value. The financial assets subsequently measured at amortized cost include cash, accounts receivable and amounts due from The Calgary Zoological Society ("the Society" or "CZS"). The financial liabilities measured at amortized cost include accounts payable and accrued liabilities, accrued vacation liability and loan payable to the Society.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. For all other financial instruments, the transaction costs are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of revenue and expenses and changes in fund balances.

With respect to financial assets measured at cost or amortized cost, Wilder recognizes in the statement of revenue and expenses and changes in fund balances an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed in the statement of revenue and expenses and changes in fund balances in the period in which the reversal occurs.

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

2. Significant accounting policies (continued)

Financial instruments (continued)

(a) Credit risk

The majority of Wilder's accounts receivable balances relate to amounts due from the Society and the Government of Canada and the collectability of these balances is reasonably assured. Thus, Wilder is not exposed to undue credit risk.

(b) Price risk

The investments of Wilder are subject to price risk because changing interest rates impact the market value of the fixed rate investments, general economic conditions affect the market value of equity investments and currency exchange rate changes impact the market value of the investments denominated in currencies other than the Canadian dollar. Wilder's Investment Policy applies to all investments held by Wilder and it includes restrictions regarding the minimum and maximum amount of various asset classes. The diversification across various asset classes is expected to decrease the volatility of portfolio returns due to the lack of correlation between returns.

(c) Liquidity risk

Liquidity risk is the risk that Wilder will encounter difficulty in meeting obligations associated with financial liabilities. Wilder is exposed to liquidity risk arising primarily from the accounts payable and accrued liabilities and the demand loan from the Society. Wilder's objective is to have sufficient liquidity to meet its liabilities when due. Wilder monitors its cash balances and cash flows generated from operations to meet its requirements. Wilder's investments are subject to liquidity risk if Wilder is required to sell at a time when the market value of the investments is unfavorable.

Use of estimates

The preparation of the financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the year. The most significant of these estimates are related to the recoverable amount of Wilder's accounts receivable, the amortization period for and potential impairment of capital and other assets, accrued liabilities and potential contingencies. Actual results could differ from those estimates. Management reviews these estimates on a periodic basis and, if required, makes adjustments prospectively.

Management continues to assess the impact of the novel coronavirus ("COVID-19") and governments' response to it on Wilder. The amounts recorded in these financial statements are based on the latest reliable information available to management at the time the financial statements were prepared where that information reflects conditions as at the date of the financial statements. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of the pandemic will have on the financial results and conditions of Wilder in future periods.

Government remittances

Government remittances consist of amounts required to be paid to government authorities and are recognized when the amounts are due. In respect of government remittances, payroll withholding tax of \$11 (\$1 in 2020) is included in accounts payable and accrued liabilities and \$105 (\$15 in 2020) of Goods and Services Tax recoverable is included in accounts receivable.

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

2. Significant accounting policies (continued)

Government assistance

Government assistance is not recognized until there is reasonable assurance Wilder will comply with the conditions attached to it and that the assistance will be received.

Accounting standard amendments effective on or after January 1, 2022

ASNPO Section 3032 – Inventories held by not-for-profit organizations. This standard has been amended to clarify that a not-for-profit organization accounts for agricultural inventories in accordance with Section 3041. Wilder has assessed the impact of the amended standard and has deemed that the amendment is not applicable.

ASPNO Section 4433 – Tangible capital assets held by not-for-profit organizations. This standard has been amended to clarify that a not-for-profit organization accounts for biological assets in accordance with Section 3041, Agriculture. Wilder has assessed the impact of the amended standard and has deemed that the amendment is not applicable.

3. Investments

| | 2021 | 2020 |
|--------------------|--------------|-------|
| | \$ | \$ |
| Conservation fund | | |
| Short-term funds | 83 | 5 |
| Fixed income funds | 505 | 600 |
| Equity funds | 1,177 | 1,342 |
| | 1,765 | 1,947 |
| Endowment fund | | |
| Short-term funds | 427 | 12 |
| Fixed income funds | 1,919 | 1,707 |
| Equity funds | 3,774 | 3,302 |
| | 6,120 | 5,021 |
| | 7,885 | 6,968 |

During the year, Wilder recorded interest income of \$445 (\$195 in 2020). Interest from investments of \$417 (\$184 in 2020) was recorded as a component of net investment income. Interest from other financial assets of \$28 (\$11 in 2020) was recorded as a component of other revenue.

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

4. Capital assets

| | Cost | Accumulated amortization | 2021 Net book value |
|---------------------------|---------------|-------------------------------------|------------------------------------|
| | \$ | \$ | \$ |
| Land | 2,242 | — | 2,242 |
| Buildings & Habitats | 639 | 90 | 549 |
| Equipment | 511 | 394 | 117 |
| Vehicles | 187 | 96 | 91 |
| Assets under construction | 9,280 | — | 9,280 |
| | 12,859 | 580 | 12,279 |

| | Cost | Accumulated amortization | 2020 Net book value |
|---------------------------|--------------|-----------------------------|---------------------------|
| | \$ | \$ | \$ |
| Land | 2,242 | — | 2,242 |
| Buildings & Habitats | 746 | 65 | 681 |
| Equipment | 511 | 262 | 249 |
| Vehicles | 147 | 56 | 91 |
| Assets under construction | 1,439 | — | 1,439 |
| | 5,085 | 383 | 4,702 |

5. Loan Facility from The Calgary Zoological Society ("the Society")

Wilder has a \$10 million non-interest bearing demand loan facility from the Society. The facility is secured by a mortgage on the land owned by Wilder, and a general security agreement including a first charge on all property of Wilder. As of December 31, 2021, \$7,500 has been drawn on this facility (\$500 in 2020). Wilder does not expect repayment of this loan to be demanded within the next twelve months but has classified the facility as short-term due to its demand nature.

6. Internally restricted fund balances

The Board of Directors has internally restricted the following balances, which are not available for other purposes without approval of the Board of Directors:

Operating Fund

The Board of Directors has designated amounts for an emergency operating reserve, in order to provide for necessary expenditures when other sources of funds are not available.

| | 2021 | 2020 |
|-------------------|-------------|------|
| | \$ | \$ |
| Operating reserve | 500 | 500 |

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

6. Internally restricted fund balances (continued)

Capital Fund

The internally restricted capital fund balance represents the net book value of Wilder's capital assets, net of loans related to those assets, plus the remaining working capital, which includes cash that the Board of Directors has designated to provide for future capital needs.

| | 2021 | 2020 |
|-----------------|--------------|-------|
| | \$ | \$ |
| Capital reserve | 6,021 | 3,287 |

Conservation Fund

The Board of Directors has designated amounts for the general support of breeding and translocation programs.

| | 2021 | 2020 |
|--|--------------|-------|
| | \$ | \$ |
| Breeding and translocation program reserve | 1,027 | 1,107 |

7. Externally restricted fund balances

Externally restricted balances represent contributions received for the following purposes, which had not been spent at year-end:

Conservation Fund

| | 2021 | 2020 |
|----------------------------|------------|-------|
| | \$ | \$ |
| Breeding and translocation | 563 | 699 |
| Community conservation | 202 | 764 |
| | 765 | 1,463 |

Capital Fund

| | 2021 | 2020 |
|---|------------|-------|
| | \$ | \$ |
| Funds restricted for use in specific projects | 215 | 2,612 |

8. Endowment fund balances

| | 2021 | 2020 |
|---|--------------|-------|
| | \$ | \$ |
| Brian Keating Conservation Endowment Fund | 6,452 | 3,698 |
| Ruth Barker Endowment Fund | — | 1,059 |
| Conservation Endowment Fund | 362 | 275 |
| | 6,814 | 5,032 |

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

8. Endowment fund balances (continued)

During the year Wilder merged the Ruth Barker Endowment fund into the Brian Keating Conservation Endowment Fund for administrative ease, as these funds have the same purpose and terms of reference.

Wilder has adopted investment and spending policies for the Brian Keating Conservation Endowment Fund that are meant to ensure that the endowment's purchasing power is maintained over time. The Conservation Endowment Fund is not inflation-protected.

9. Related party

The Calgary Zoological Society ("the Society" or "CZS")

Wilder is controlled by The Calgary Zoological Society, through its membership in Wilder and common Board members. The Society is a not-for-profit organization incorporated under the Societies Act of the Province of Alberta on January 9, 1929, and is a registered charity under the Income Tax Act of Canada. It develops, operates, and promotes an integrated zoological, botanical and prehistoric park for the combined purposes of conservation, education, recreation and scientific study.

CZS – Conservation contributions of \$2,720 (\$2,242 in 2020) relate to an agreement between the entities whereby the Society provides operating and administrative expense support to Wilder as required.

CZS – Endowment gift of \$673 (nil in 2020) relates to gifts from the Society to the Brian Keating Conservation Endowment Fund.

Total expenses include reimbursement of \$1,585 (\$1,220 in 2020) to the Society for allocated costs. The presentation of these amounts has changed in the current year.

Reimbursement of expenses

| | 2021 | 2020 |
|-------------------------------------|--------------|-------|
| | \$ | \$ |
| Salaries, wages and benefits | 1,232 | 980 |
| General and administrative | 332 | 214 |
| Facility operations and maintenance | 21 | 26 |
| | 1,585 | 1,220 |

Total assets includes amounts of \$1,530 (\$455 in 2020) due from the Society representing the net of funding to be provided from the Society to support Wilder's operations.

Total liabilities includes \$7,500 (\$500 in 2020) drawn on a non-interest bearing demand loan facility from the Society. Refer to note 5 for further details.

10. Net loss due to write-off of capital assets

Certain capital assets, largely consisting of assets whose value of future economic benefits associated with the capital asset is less than its net carrying amount due to the planned transition to a new wildlife conservation center, were written off during the year for \$89. The impact of this was partially offset by gains on disposal of other small assets for \$4 (nil in 2020).

The Calgary Zoo Foundation, operating as Wilder Institute

Notes to the financial statements

December 31, 2021

(In thousands of dollars)

11. Fundraising expenses

As required under Section 7(2) of the Charitable Fund-raising Regulation in Alberta, the following amounts are disclosed:

| | 2021 \$ | 2020 \$ |
|---|------------|------------|
| Amounts paid as remuneration to employees whose principal duties involve fundraising | 386 | 383 |
| Direct expenses incurred for the purpose of soliciting contributions including grants, donations and sponsorships | 217 | 115 |

These costs have been allocated on a cost-recovery basis from The Calgary Zoological Society.

12. Grants

Included in grants are the following provincial and federal funds received:

| | 2021 \$ | 2020 \$ |
|--|------------|------------|
| <u>Federal</u> | | |
| Canada Emergency Wage Subsidy | 363 | 439 |
| Recovering Greater Sage Grouse captive breeding and reintroduction program | 139 | 357 |
| Halfmoon hairstreak butterfly - recovery conservation program in Waterton Lakes National Park | 104 | 45 |
| Blackfooted ferret/black-tailed prairie dogs research on population dynamics and genetic variability | 8 | 47 |
| Swift Fox Population demographic data analysis to identify critical habitat in Alberta | 6 | — |
| Northern Leopard Frog status appraisal summary preparation | 3 | — |
| Conservation translocation of burrowing owls to contribute to the recovery of the species | — | 30 |
| <u>Provincial</u> | | |
| Recovering Greater Sage Grouse captive breeding and reintroduction program | 225 | 204 |
| Genetics and fertility research for Northern Leopard Frog recovery program | 29 | — |

13. Comparative figures

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