



Centre for Land Conservation
Centre pour la conservation des terres

2023-2024

Financial Statements

États financiers

Annual Letter 2023-2024

Dear Friends and Supporters,

Environmental challenges across Canada have been intensifying at an alarming rate, outpacing conservation efforts and underscoring the pressing need for change. In response to this critical situation, the Centre for Land Conservation (CLC) is taking action, laying the groundwork for more effective and far-reaching strategies to bridge this growing gap in environmental protection.

In the face of ongoing biodiversity loss and climate change, CLC is spearheading initiatives to accelerate conservation efforts and foster innovation. We've refined our vision, "Working together to advance land conservation across Canada," which encapsulates our commitment to collaboration and our goal to help accelerate conservation efforts nationwide.

This ambitious undertaking requires collective effort and support. Whether you've been a long-time supporter, are currently partnering with us, or are considering joining our efforts, your engagement is crucial to our shared mission of advancing land conservation across Canada.

Highlights

CLC has made significant strides across several important initiatives, with some programs already underway and others in development.

Current Programs and Initiatives

We've launched the piloting phase of our Conservation Excellence Certification Program, engaging nine diverse organizations. This program is set for expansion, with the ambitious goal of including 40 organizations by 2026. Our recent research on conservation legal defence and stewardship endowments has laid the foundation for reshaping long-term funding and protection for land and conservation groups. We're now moving towards implementing these valuable findings.

Through our Regional Conservation and Climate Partnerships initiative, we've brought together leaders of collaborative, whole landscape conservation efforts who are committed to creating a community of practice. As part of that effort, we are also working closely with the Kawartha Land Trust in Ontario on a pilot project to create a regional initiative there and share results and outcomes with the broader community. Building on this success, we aim to further scale up in the coming years.

As a Canadian partner of the International Land Conservation Network (ILCN), we continue to help inform and learn from global conservation efforts. This partnership was showcased at the recent ILCN Global Congress: Relationships for a Resilient World, held in Quebec. The congress proved to be an inspiring and transformative event, bringing together conservation leaders from around the world. It provided a platform for sharing innovative ideas, fostering new collaborations, and reinvigorating our collective commitment to land conservation.



Programs and Projects in Development

Looking to the future, we're developing several exciting new initiatives. In partnership with the Ivey Academy at the Ivey Business School, we're creating the Conservation Leadership Accelerator. This program aims to cultivate a cohort of leaders poised to drive greater ambition across the entire conservation sector. We're targeting a 2025 launch, subject to final approval and funding.

Additionally, we are developing initiatives in support of whole landscape conservation. We are researching and proposing solutions for building financially stable, and growing, community-based land conservation organizations in Canada. As part of this work, we are exploring an innovative Partners in Conservation landowner engagement platform. This platform aims to support and connect conservation-minded landowners, potentially transforming how we approach land conservation at the individual landowner level.

Looking Ahead

As we build on these foundations, we will continue to expand and refine our current programs while working diligently to launch and implement our developing initiatives. The success of the ILCN Global Congress has further energized our efforts, providing new insights and partnerships that will inform and enhance our work moving forward. We're excited to leverage these global connections and innovative ideas to amplify our impact in conservation across Canada and beyond, and we invite you to be part of this journey with us.

Leadership Changes

As we move forward, we're grateful for the dedication and expertise of our team, past and present. We extend our heartfelt thanks to our board members, both new and longstanding, for their guidance and support.

We'd like to express our deep appreciation to Bob McLean, who has transitioned from his role as Executive Director to focus on policy work, his true passion and area of expertise. Bob's leadership has been instrumental in shaping CLC's direction and impact.

We're also excited to announce that Lara Ellis has stepped into the role of Executive Director. Lara brings a wealth of experience and a fresh perspective that will continue to drive CLC to new heights.

Gratitude

Your investment in CLC - whether past, present, or future - is an investment in the future of conservation in Canada. The support of our long-standing partners has been instrumental in bringing us to where we are today. Our current collaborators are helping us push boundaries and explore new frontiers in conservation. And for those considering joining our efforts, your potential involvement comes at a critical time as we scale up our initiatives to meet growing environmental challenges. Together, we are building a more resilient, collaborative, and effective conservation sector that will protect nature for generations to come. We welcome your continued engagement and support as we work towards our shared vision. Please refer to our website (www.centreforlandconservation.org) for further information and to see how you can help CLC achieve its objectives.

Sincerely,



Nathalie Pratte, Chair of the Board

Lettre annuelle 2023-2024

Chers amis et partisans,

Depuis ces dernières années, partout au Canada, les défis environnementaux se sont intensifiés à un rythme alarmant, dépassant les efforts de conservation en place et soulignant la nécessité urgente de changement. En réponse à cette situation critique, le Centre pour la Conservation des Terres (CCT) prend action en soutenant l'élaboration de stratégies plus efficaces et ambitieuses pour combler cet écart croissant en matière de protection environnementale.

Face à la perte continuelle de la biodiversité et aux changements climatiques, le CCT développe des initiatives visant à accélérer les efforts de conservation et à favoriser l'innovation. Nous avons précisé notre vision : " Travailler ensemble pour faire progresser la conservation des terres à travers le Canada". Ceci résume notre engagement envers la collaboration et notre objectif d'accélérer les efforts de conservation à l'échelle nationale.

Cette vision ambitieuse nécessite un effort et un soutien collectifs. Que vous soyez un partisan de longue date, que vous soyez actuellement en partenariat avec nous ou que vous envisagiez de vous joindre à nos efforts, votre engagement est crucial pour notre mission commune de faire progresser la conservation des terres à travers le Canada.

Points forts

Le CCT a fait des progrès considérables en 2023-2024 avec plusieurs initiatives importantes. Certains programmes sont déjà en cours et d'autres en développement.

Programmes et initiatives actuelles

Nous avons lancé la phase pilote de notre Programme de certification d'excellence en conservation, impliquant neuf organisations diverses. Ce programme devrait progresser avec l'objectif ambitieux d'inclure 40 autres organisations d'ici la fin de 2026. Nos récentes recherches sur la défense juridique de la conservation et la dotation en matière d'intendance ont jeté les bases d'une refonte du financement et de la protection à long terme des organismes de conservation. Nous procédons maintenant à la mise en œuvre des résultats de ces recherches.

Grâce à notre initiative de partenariats régionaux pour la conservation et le climat, nous avons rassemblé des dirigeants d'organismes qui collaborent à la conservation du paysage global et qui se sont engagés à partager leurs bonnes pratiques. Dans le cadre de cet effort, nous travaillons étroitement avec le Kawartha Land Trust, en Ontario, sur un projet pilote visant à élaborer une initiative régionale et à partager les résultats avec l'ensemble de la communauté. Forts de ce succès, nous souhaitons appuyer le développement de partenariats régionaux dans les années à venir.

En tant que partenaire canadien du Réseau International pour la Conservation des Terres (RSCT), nous continuons à contribuer et à tirer des leçons des efforts de conservation mondiaux. Ce partenariat a été mis en évidence lors du récent Congrès mondial du RSCT : " Des relations pour un monde résilient" tenu à Québec cet automne. Le congrès s'est avéré un événement inspirant et transformateur, réunissant des leaders de la conservation du monde entier. Il a fourni une plateforme pour partager des idées innovantes, favoriser de nouvelles ententes et revigorer notre engagement collectif en faveur de la conservation des terres.

Programmes et projets en développement

En regardant vers l'avenir, nous développons plusieurs nouvelles initiatives passionnantes. En partenariat avec l'Académie Ivey ("Ivey Academy of Ivey Business School"), nous créons le "Conservation

Leadership Accelerator”. Ce programme vise à former une cohorte de dirigeants prêts à soutenir une plus grande ambition dans l’ensemble du secteur de la conservation. Nous visons un lancement en 2025, sous réserve d’approbation du financement.

De plus, nous continuons à engendrer des initiatives en faveur de la conservation du paysage global. Nous recherchons et proposons des solutions pour consolider la structure financière et appuyer la croissance des organismes de conservation au Canada. Dans le cadre de ce travail, nous explorons également une plateforme innovante d’engagement des propriétaires privés : Partenaires en Conservation (“ Partners in Conservation”). Cette plateforme vise à soutenir et à connecter les propriétaires fonciers soucieux de la conservation, transformant potentiellement la façon dont nous abordons la problématique de la conservation des terres au niveau individuel.

Projets à long terme

En s’appuyant sur ces bases solides, nous allons continuer à consolider et à accroître nos programmes actuels tout en travaillant à la mise en œuvre et à l’implantation de nos initiatives en développement. Le succès retentissant du Congrès Mondial du RSCT nous incite à redoubler d’effort en s’appuyant sur de nouvelles perspectives et collaborations qui nous permettront d’améliorer nos résultats à long terme. Nous sommes stimulés par ces collaborations à l’échelle mondiale et par l’échange d’idées novatrices qui permettront de renforcer l’impact de la conservation à travers le Canada et le monde. Nous vous invitons à faire partie de cette vision.

Changements à l’équipe de direction

Nous sommes reconnaissants du dévouement et de l’expertise des membres de notre équipe. Nous tenons à exprimer nos sincères remerciements aux membres de notre conseil d’administration, nouveaux et anciens, pour leur engagement et leur soutien.

Nous aimerions exprimer notre profonde gratitude à Bob McLean qui quitte son rôle de Directeur Général pour se concentrer sur l’élaboration de politiques publiques, sa véritable passion et son domaine d’expertise. Le leadership de Bob a été instrumental dans la conception, l’orientation et l’influence du CCT. Il restera un membre important de notre équipe.

Nous sommes également ravis d’annoncer que Lara Ellis prendra la relève au poste de Directrice Générale. Lara contribuera avec son expérience solide et de nouvelles perspectives à conduire le CCT vers de nouveaux sommets.

Reconnaisances

Votre investissement dans CCT, qu’il soit passé, présent ou futur, est un investissement dans l’avenir de la conservation au Canada. Le soutien de nos partenaires de longue date a joué un rôle déterminant dans le développement de notre organisation. Nos collaborateurs actuels nous aident à repousser les limites et à explorer de nouvelles frontières. Pour ceux qui envisagent de se joindre à nos efforts, votre participation potentielle arrive à un moment crucial alors que nous intensifions nos initiatives pour relever des défis environnementaux croissants. Ensemble, nous pouvons construire un secteur de la conservation plus résilient, collaboratif et efficace qui protégera la nature pour les générations à venir. Nous apprécions votre engagement et votre soutien continus alors que nous travaillons à une vision commune.

Veuillez consulter notre site web pour plus d’informations et pour aider le CCT à atteindre ses objectifs.

Cordialement,



Nathalie Pratte, Président du conseil d’administration

CENTRE FOR LAND CONSERVATION

FINANCIAL STATEMENTS

MARCH 31, 2024

CENTRE POUR LA CONSERVATION DES TERRES

ÉTATS FINANCIERS

31 MARS 2024

(EN ANGLAIS SEULEMENT)

Independent Auditor's Report

Statement of Financial Position

Statement of Revenue and Expenditures and Changes in Net Assets

Statement of Cash Flows

Notes to the Financial Statements



CHARTERED
PROFESSIONAL
ACCOUNTANTS

KELLY HUIBERS McNEELY

PROFESSIONAL CORPORATION

INDEPENDENT AUDITOR'S REPORT

To the Directors of Centre for Land Conservation

Opinion

We have audited the accompanying financial statements of Centre for Land Conservation ("the Centre"), which comprise the statement of financial position as at March 31, 2024, and the statements of revenue and expenditures and changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Centre as at March 31, 2024, and its financial performance 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. 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 Centre 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 these 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 Centre'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 Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Centre's financial reporting process.

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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 Centre'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 Centre'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 Centre 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.
- 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.

Stittsville, Ontario
August 28, 2024

Authorized to practice public accounting by
The Chartered Professional Accountants of Ontario

CENTRE FOR LAND CONSERVATION
STATEMENT OF FINANCIAL POSITION

As at March 31, 2024

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash (note 3)	\$ 395,591	\$ 503,682
Short-term investments (note 5)	202,977	-
Accounts receivable	27,000	55,657
HST recoverable	14,282	13,477
Prepaid expenses	5,505	377
	\$ 645,355	\$ 573,193
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 42,670	\$ 61,652
Government payables	21,179	-
Deferred contributions (note 4)	<u>461,056</u>	<u>509,521</u>
	524,905	571,173
NET ASSETS	120,450	2,020
	\$ 645,355	\$ 573,193

APPROVED BY THE BOARD

Director

Director

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

CENTRE FOR LAND CONSERVATION

STATEMENT OF REVENUE AND EXPENDITURES AND CHANGES IN NET ASSETS

For the year ended March 31, 2024

	2024	2023
REVENUE		
Contributions (note 4)	\$ 869,282	\$ 320,972
Donations	26,541	2,020
Interest income	<u>3,768</u>	<u>-</u>
	<u>899,591</u>	<u>322,992</u>
EXPENDITURES		
Bank charges and interest	1,255	663
Consultants	588,399	276,945
Contributions	8,000	-
Office and general	16,418	19,046
Professional fees	15,161	10,941
Salaries and benefits	115,622	1,496
Travel and meetings	<u>36,306</u>	<u>11,881</u>
	<u>781,161</u>	<u>320,972</u>
NET REVENUE	118,430	2,020
NET ASSETS - BEGINNING OF YEAR	2,020	-
NET ASSETS - END OF YEAR	<u><u>\$ 120,450</u></u>	<u><u>\$ 2,020</u></u>

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

CENTRE FOR LAND CONSERVATION

STATEMENT OF CASH FLOWS

For the year ended March 31, 2024

	2024	2023
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Net revenue	\$ 118,430	\$ 2,020
Net change in non-cash working capital items:		
Accounts receivable	28,657	(55,657)
HST recoverable	(805)	(8,133)
Prepaid expenses	(5,128)	5
Accounts payable and accrued liabilities	(18,982)	9,167
Government payables	21,179	(3,618)
Deferred contributions	<u>(48,465)</u>	<u>268,721</u>
	94,886	212,505
INVESTING ACTIVITIES		
Purchase of short-term investments	<u>(202,977)</u>	-
NET CHANGE IN CASH	(108,091)	212,505
CASH - BEGINNING OF YEAR	503,682	291,177
CASH - END OF YEAR	<u><u>\$ 395,591</u></u>	<u><u>\$ 503,682</u></u>

CENTRE FOR LAND CONSERVATION
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2024

1. NATURE OF OPERATIONS

The Canadian Land Trust Alliance / Alliance des organismes de conservation du Canada ("the Centre") was incorporated on April 3, 2006. On September 19, 2014, the Centre continued under the Canada Not-for-Profit Corporations Act. On May 22, 2019, the Centre was reinstated by Corporations Canada and renamed Centre for Land Conservation / Centre pour la conservation des terres. As a registered charity in Canada, the Centre is exempt from income taxes.

The Centre was established to work with the community as an independent voice to enhance public trust and confidence in private land conservation in Canada.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The principal accounting policies of the Centre are summarized as follows:

Revenue Recognition

The Centre follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures 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.

Short-term Investments

The Centre's short-term investments are initially recorded at cost and subsequently recognized at fair value. Interest income is recognized as revenue in the period earned.

Accounting Estimates

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 disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

CENTRE FOR LAND CONSERVATION
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2024

3. CASH

Cash includes \$10,000 held as security against the Centre's available credit card facility. At March 31, 2024, there is a \$nil balance owing on the credit card.

4. DEFERRED CONTRIBUTIONS

	Opening balance	Amounts received	Revenue recognized	Closing balance
Non-government organizations	\$ 164,734	\$ 42,817	\$ 207,551	\$ -
Federal government	29,439	318,000	347,439	-
Foundations	315,348	460,000	314,292	461,056
	\$ 509,521	\$ 820,817	\$ 869,282	\$ 461,056

5. FINANCIAL INSTRUMENTS

The Centre's financial instruments consist of cash, short-term investments, accounts receivable, and accounts payable and accrued liabilities. It is Management's opinion that the fair value of these instruments is not materially different than their cost and that the Centre is not exposed to significant interest rate, currency or credit risk.

The Centre's short-term investments consist of guaranteed investment certificates earning interest at rates of 5% and 4%, maturing in May 2024 and November 2024, respectively.

Credit Risk

The Centre is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The Centre does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing only with what Management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

CENTRE FOR LAND CONSERVATION
NOTES TO THE FINANCIAL STATEMENTS

March 31, 2024

6. COMMITMENTS

The Centre has committed to contribute funding to a partner Land Trust for the "Resilience through Collaboration" project, with budgeted contributions of \$130,000 in 2025 and \$80,000 in 2026, subject to receipt of funding for the project from a private foundation.