

**The Land Between**  
**Financial Statements**  
For the Year Ended March 31, 2013  
(Unaudited)

**Index to Financial Statements**

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## Review Engagement Report

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To the Members of  
The Land Between

We have reviewed the statement of financial position of The Land Between as at March 31, 2013 and the statements of operations and net assets 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 management.

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.



**Hehn Trickey Professional Corporation**  
**Chartered Accountants**

*Authorized to practise public accounting by  
The Institute of Chartered Accountants of Ontario*

Orillia, Ontario  
September 18, 2013

**The Land Between**  
**Statement of Financial Position**  
**As at March 31, 2013**  
**(Unaudited)**

	March 31 2013	March 31 2012
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 20,258	\$ -
Accounts receivable	6,368	-
	<u>\$ 26,626</u>	<u>\$ -</u>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 17,051	\$ -
Deferred revenue	10,560	-
	<u>27,611</u>	<u>-</u>
<b>Net Assets</b>		
Deficit	(985)	-
	<u>\$ 26,626</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**The Land Between**  
**Statement of Operations and Changes in Net Deficit**  
**For the Year Ended March 31, 2013**  
**(Unaudited)**

	March 31 2013	March 31 2012
<b>Revenue</b>		
Operating	\$ 3,985	\$ -
Special projects	87,440	-
	<u>91,425</u>	<u>-</u>
<b>Expenses</b>		
Operating		
Bank charges and interest	20	-
Staff allocation	4,950	-
	<u>4,970</u>	<u>-</u>
Special projects		
Administration fees	8,127	-
Communications and outreach	3,677	-
Data management	2,375	-
Equipment	2,749	-
Staff allocation	64,800	-
Travel	5,712	-
	<u>87,440</u>	<u>-</u>
	<u>92,410</u>	<u>-</u>
<b>Net loss for the year</b>	(985)	-
<b>Net assets, beginning of year</b>	-	-
<b>Deficit, end of year</b>	<u>\$ (985)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**The Land Between**  
**Statement of Cash Flows**  
**For the Year Ended March 31, 2013**  
**(Unaudited)**

	March 31 2013	March 31 2012
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net loss for the year	\$ (985)	\$ -
Changes in non-cash working capital balances		
Accounts receivable	(6,368)	-
Accounts payable and accrued liabilities	17,051	-
Deferred revenue	10,560	-
<b>Increase in cash and cash equivalents during the year</b>	<b>20,258</b>	<b>-</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 20,258</b>	<b>\$ -</b>

The accompanying notes are an integral part of these financial statements

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**The Land Between**  
**Notes to Financial Statements**  
**For the Year Ended March 31, 2013**  
**(Unaudited)**

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**1. Significant Accounting Policies**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

**Nature of Organization**

The Land Between was incorporated by letters patent without share capital under the provisions of the Canada Corporations Act on June 13, 2011, and began operations in May of 2012. The objects of the organization are as follows:

- a) To protect, preserve, and conserve the ecotone along the southern edge of the Canadian shield, from southern Georgian Bay to the Frontenac axis north of Kingston in Ontario ("the land between").
- b) To conduct research into social, economic, environmental and cultural issues that are relevant to the land between, and to distribute the findings to the public.
- c) To convene conferences, seminars and workshops for the benefit of the public on social, economic, environmental and cultural issues that are relevant to the land between.
- d) To convene meetings of the public for the purpose of exchanging knowledge about best practices for preserving, conserving and restoring the land between.

The organization is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.

**Fixed Assets**

Fixed assets are charged to the Statement of Operations in the year purchased. Amortization is not provided for in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

**Revenue Recognition**

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

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.



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**The Land Between**  
**Notes to Financial Statements**  
**For the Year Ended March 31, 2013**  
**(Unaudited)**

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**1. Significant Accounting Policies (continued)**

**Cash Equivalents**

Cash and cash equivalents consist of cash on hand, bank balances and investments in money market instruments with maturities of three months or less.

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**2. Financial Instruments**

The organization has a comprehensive risk management framework to monitor, evaluate and manage the principle risks assumed with financial instruments. The risks that arise from transacting financial instruments include interest rate risk, liquidity risk, and market risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices.

**(a) Liquidity risk:**

The organization's exposure to liquidity risk is dependent on the receipt of funds from its major funding sources and other related fundraising sources, whether in the form of grant revenue, fundraising or interest.

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