

**World Society for the  
Protection of Animals Canada  
(o/a World Animal Protection)  
Financial Statements  
For the year ended December 31, 2018**

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## Independent Auditor's Report

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To the Directors of World Society for the Protection of Animals Canada (o/a World Animal Protection)

### Qualified Opinion

We have audited the accompanying financial statements of World Society for the Protection of Animals Canada (o/a World Animal Protection), which comprise the statement of financial position as at December 31, 2018, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of World Society for the Protection of Animals Canada (o/a World Animal Protection) as at December 31, 2018, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Qualified Opinion

In common with many not-for-profit organizations, World Society for the Protection of Animals Canada (o/a World Animal Protection) derives revenue from contributions the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of World Society for the Protection of Animals Canada (o/a World Animal Protection). Therefore, we were not able to determine whether any adjustments might be necessary to contributions revenue, excess of revenue over expenses, and cash flows from operations for the years ended December 31, 2018 and 2017, current assets as at December 31, 2018 and 2017, and net assets as at January 1 and December 31 for both the 2018 and 2017 years. Our audit opinion on the financial statements for the year ended December 31, 2017 was modified accordingly because of the possible effects of this limitation in scope.

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 World Society for the Protection of Animals Canada (o/a World Animal Protection) 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 qualified audit 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 World Society for the Protection of Animals Canada's (o/a World Animal Protection) 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 World Society for the Protection of Animals Canada (o/a World Animal Protection) or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing World Society for the Protection of Animals Canada's (o/a World Animal Protection) financial reporting process.

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## Independent Auditor's Report (continued)

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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 World Society for the Protection of Animals Canada's (o/a World Animal Protection) 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 World Society for the Protection of Animals Canada's (o/a World Animal Protection) 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 World Society for the Protection of Animals Canada (o/a World Animal Protection) 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.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants  
Mississauga, Ontario  
May 31, 2019

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Statement of Financial Position**

**December 31** **2018** **2017**

**Assets**

**Current**

Cash	\$ 1,264,187	\$ 2,190,152
HST receivable	116,654	114,609
Prepaid expenses and sundry receivable	148,631	53,994
Due from related charities (Note 10b)	251,285	35,145
	1,780,757	2,393,900

Investments (Note 2a)	2,928,033	3,054,027
Capital assets (Note 3)	24,231	13,569
	24,231	13,569

**\$ 4,733,021** **\$ 5,461,496**

**Liabilities and Net Assets**

**Current**

Accounts payable and accrued liabilities	\$ 217,843	\$ 494,331
Deferred contributions (Note 4)	128,000	507,053
Due to related charities (Note 10c)	253	112,227
	346,096	1,113,611

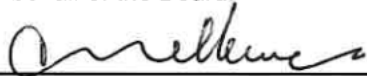
Deferred rent	18,877	25,956
	18,877	25,956
	364,973	1,139,567

**Net assets**


Internally restricted	2,500,000	2,500,000
Endowment	35,357	-
Invested in capital assets	24,231	13,569
Unrestricted	1,808,460	1,808,360
	4,368,048	4,321,929

**\$ 4,733,021** **\$ 5,461,496**

On behalf of the Board:



Dominique Bellemare, President



Edith Myers, Director

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

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Statement of Changes in Net Assets**

**For the year ended December 31**

	Internally Restricted	Invested in Capital Assets	Unrestricted	Endowment	2018 Total	2017 Total
<b>Balance, beginning of year</b>	<b>\$ 2,500,000</b>	<b>\$ 13,569</b>	<b>\$ 1,808,360</b>	<b>\$ -</b>	<b>\$ 4,321,929</b>	<b>\$ 3,638,273</b>
<b>Excess (deficiency) of revenue over expenses for the year</b>	-	<b>(6,251)</b>	<b>17,013</b>	-	<b>10,762</b>	<b>683,656</b>
<b>Purchase of capital assets</b>	-	<b>16,913</b>	<b>(16,913)</b>	-	-	-
<b>Contribution</b>			-	<b>35,357</b>	<b>35,357</b>	-
<b>Balance, end of year</b>	<b>\$ 2,500,000</b>	<b>\$ 24,231</b>	<b>\$ 1,808,460</b>	<b>\$ 35,357</b>	<b>\$ 4,368,048</b>	<b>\$ 4,321,929</b>

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

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Statement of Operations**

<b>For the year ended December 31</b>	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Individual (non-restricted) contributions	\$ 4,055,759	\$ 4,107,246
Individual (restricted) contributions	84,520	633,335
Bequests (non-restricted)	520,809	848,645
Donations of life insurance premiums (Note 5)	4,629	4,958
Contributed services and materials (Note 1)	61,313	398,100
Foundation and corporation (non-restricted)	97,607	92,320
Foundation and corporation (restricted)	95,000	114,000
Affinity income	37,375	39,015
	<b>4,957,012</b>	<b>6,237,619</b>
<b>Expenses</b>		
Animal Protection Programs (Schedule)	3,382,548	4,462,357
Fundraising development	1,279,544	1,231,130
Administration (Note 6)	190,215	196,536
Life insurance premiums (Note 5)	4,629	4,958
	<b>4,856,936</b>	<b>5,894,981</b>
<b>Excess of revenue over expenses before other items</b>	<b>100,076</b>	<b>342,638</b>
<b>Investment income (loss) (Note 2b)</b>	<b>(86,068)</b>	<b>337,077</b>
<b>Foreign exchange gain (loss)</b>	<b>(3,246)</b>	<b>3,941</b>
<b>Excess of revenue over expenses for the year</b>	<b>\$ 10,762</b>	<b>\$ 683,656</b>

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

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Statement of Cash Flows**

<b>For the year ended December 31</b>	<b>2018</b>	<b>2017</b>
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Excess of revenue over expenses for the year	\$ 10,762	\$ 683,656
Adjustments required to reconcile excess of revenue over expenses with cash provided by operating activities		
Amortization	6,251	7,573
Unrealized gain (loss) on investments	196,053	(137,213)
Changes in non-cash working capital balances		
HST receivable	(2,045)	(5,068)
Prepaid expenses and sundry receivable	(94,637)	(10,489)
Due from related charities	(216,140)	248,116
Accounts payable and accrued liabilities	(276,488)	(22,794)
Deferred contributions	(379,053)	497,053
Due to related charities	(111,974)	55,634
Deferred rent	(7,079)	(7,080)
	<b>(874,350)</b>	<b>1,309,388</b>
<b>Investing activities</b>		
Purchase of investments	(551,717)	(940,962)
Proceeds from sale of investments	481,658	807,267
Purchase of capital assets	(16,913)	(11,593)
	<b>(86,972)</b>	<b>(145,288)</b>
<b>Financing activity</b>		
Endowment contributions	35,357	-
<b>Increase (decrease) in cash during the year</b>	<b>(925,965)</b>	<b>1,164,100</b>
<b>Cash, beginning of year</b>	<b>2,190,152</b>	<b>1,026,052</b>
<b>Cash, end of year</b>	<b>\$ 1,264,187</b>	<b>\$ 2,190,152</b>

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

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**1. Nature of Operations and Significant Accounting Policies**

**Nature of Operations**

World Society for the Protection of Animals Canada (o/a World Animal Protection) has a vision of a world where animals live free from suffering.

The Canadian entity is affiliated with World Animal Protection International which brings together 14 national offices around the world who work collaboratively towards a shared vision and mission. Collectively World Animal Protection International is one of the largest animal protection organizations in the world, pioneering sustainable, large-scale solutions to end animal suffering. World Animal Protection International believes that good animal welfare is fundamental to the well being of communities, to food production and agricultural systems, to the environment, to public health, to a sustainable global economy and planet.

Through its General Status at the United Nations and formal recognition by the World Organization for Animal Health (OIE) and other intergovernmental organizations, World Animal Protection International is uniquely placed to improve animal health and welfare worldwide.

Globally, World Animal Protection International seeks to improve the lives of animals in communities, farming, disasters and in the wild, with specific campaigns ranging from stopping the mass suffering of industrially farmed animals to ending the inhumane culling of stray dogs. World Animal Protection International is the international leader in animal-focused disaster response and risk reduction and is dedicated to safeguarding animals - often forgotten victims - in disasters. World Animal Protection International acts for animals on the ground and at a global level and achieves its aims through action and education, and works in partnership with governments, businesses, local communities and individuals to move the world to protect animals.

World Society for the Protection of Animals Canada (o/a World Animal Protection) is incorporated under Part II of the Canada Corporations Act as a non-profit organization whose objectives are the promotion of the conservation and protection of animals. World Society for the Protection of Animals Canada (o/a World Animal Protection) is a registered charity under the Income Tax Act and is exempt from income tax.

**Basis of Accounting**

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



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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**1. Nature of Operations and Significant Accounting Policies (continued)**

**Use of Estimates**

The preparation of financial statements in accordance 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 reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Revenue Recognition**

World Society for the Protection of Animals Canada (o/a World Animal Protection) 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.

Contributions to the Endowment Fund are recorded directly as revenue of the Endowment Fund.

Contributed services and materials that would otherwise be paid for by World Society for the Protection of Animals Canada (o/a World Animal Protection) are recorded at fair value when the services are provided or the materials are received. Amounts contributed for the year were \$61,813 (2017 - \$398,100).

A number of volunteers have made significant contributions of their time to the World Society for the Protection of Animals Canada (o/a World Animal Protection). Since these services are not normally purchased and because of the difficulty in determining their fair value, donated services for volunteer activities are not recognized in these financial statements.

**Financial Instruments**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, investments are reported at fair value. Any realized/unrealized gains and losses, dividend and interest income from the investments are reported in the statement of operations. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**1. Nature of Operations and Significant Accounting Policies (continued)**

**Allocation of Expenses**

World Society for the Protection of Animals Canada (o/a World Animal Protection) allocates certain of its general support expenses by identifying the appropriate basis of allocating each component expense to the following categories: animal protection programs, fundraising development, and administration.

The basis is applied consistently each year as follows:

Payroll costs - on percentage of actual time spent on each category

Office expenses - on the basis of staff working on each category

Program office expenses - on percentage of costs incurred on each program

**Translation of Foreign Currencies**

The monetary assets and liabilities of World Society for the Protection of Animals Canada (o/a World Animal Protection) denominated in foreign currencies are translated at the rates of exchange at the statement of financial position date. Revenues and expenses are translated at the average exchange rate prevailing during the year.

**Capital Assets**

Capital assets are recorded at cost less accumulated amortization. Amortization is provided annually on bases designed to amortize the assets over their estimated useful lives as follows:

Computer equipment	- 30% declining balance basis
Computer software	- 100% declining balance basis
Furniture and fixtures	- 25% declining balance basis
Leasehold improvements	- straight-line basis over term of the lease

**Deferred Rent**

World Society for the Protection of Animals Canada (o/a World Animal Protection) recognizes rental expenses using the straight-line method whereby any contractual rent over the term of the lease net of tenant inducements, is recognized into expenses evenly over the term. The difference between the rental expense recognized and rental payments made is showed as deferred rent.

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**1. Nature of Operations and Significant Accounting Policies (continued)**

**Internally Restricted Fund**

The Internally Restricted Fund was established for general operating contingencies and unforeseen future expenditures. The funds are not available for use without the prior approval of the Board of Directors. The Board of Directors approved a transfer of \$Nil (2017 - \$Nil) from Unrestricted to the Internally Restricted Fund.

**Endowment Fund**

The Endowment Fund reports resources contributed for endowment. Investment income earned on resources of the Endowment Fund is reported in the Unrestricted Fund to be used for activities in Ontario. Investment income earned is reinvested.

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**2. Investments**

a) Investments consist of cash, fixed income securities, a fixed income pooled fund and equity securities that are managed by a third party. The investments are subject to an investment policy set by the Board of Directors which has as its main objective, the preservation of capital while earning a reasonable rate of return. The Endowment Fund is included in the investment portfolio.

The fixed income securities consist of Canadian bonds, U.S. bonds and preferred shares, with bonds having face values ranging from \$524 to \$23,040 (2017 - \$558 to \$20,574), interest rates ranging from 3.72% to 6.625% (2017 - 3.460% to 6.625%) and maturities ranging from April 2020 to April 2028 (2017 - September 2018 to April 2028).

	<b>2018</b>	<b>2017</b>
Cash and bank note in brokerage account	<b>\$ 71,970</b>	\$ 63,329
Fixed income pooled fund	<b>868,677</b>	608,529
Fixed income securities	<b>193,344</b>	441,669
Canadian equities	<b>982,834</b>	964,704
Foreign equities	<b>811,208</b>	975,796
	<b>\$ 2,928,033</b>	\$ 3,054,027

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

**2. Investments** (continued)

a) Cash and foreign equity securities held in the foreign currency noted:

	<b>2018</b>	2017
US Dollars	<b>285,720</b>	365,575
Hong Kong Dollars	<b>693,131</b>	772,513
Japanese Yen	<b>3,133,363</b>	10,965,402
Singapore Dollars	<b>89,038</b>	57,079
Euros	<b>121,299</b>	138,871
Norwegian Krone	<b>190,615</b>	428,672

b) Investment income is as follows:

	<b>2018</b>	2017
Realized gain on investments	<b>\$ 31,059</b>	\$ 129,131
Unrealized gain (loss) on investments	<b>(196,053)</b>	137,213
Dividend income	<b>85,214</b>	79,116
Interest income	<b>19,470</b>	16,201
Investment management fees	<b>(25,758)</b>	(24,584)
	<b>\$ (86,068)</b>	\$ 337,077

**3. Capital Assets**

	<b>2018</b>		2017	
	<b>Cost</b>	<b>Accumulated Amortization</b>	Cost	Accumulated Amortization
Computer equipment	<b>\$ 128,285</b>	<b>\$ 109,310</b>	\$ 115,269	\$ 103,652
Computer software	<b>7,775</b>	<b>7,775</b>	7,775	7,775
Furniture and fixtures	<b>122,109</b>	<b>116,853</b>	118,212	116,260
Leasehold improvements	<b>120,581</b>	<b>120,581</b>	120,581	120,581
	<b>\$ 378,750</b>	<b>\$ 354,519</b>	\$ 361,837	\$ 348,268
Net book value		<b>\$ 24,231</b>		\$ 13,569

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**4. Deferred Contributions**

	<b>2018</b>	<b>2017</b>
Balance, beginning of the year	\$ 507,053	\$ 10,000
Less: amounts recognized as revenue in the year	(507,053)	(10,000)
Add: restricted amounts received related to the following year	128,000	507,053
Balance, end of year	\$ 128,000	\$ 507,053

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**5. Life Insurance Policies**

World Society for the Protection of Animals Canada (o/a World Animal Protection) has been given life insurance policies under which it is the owner and beneficiary. The total coverage provided under the three policies owned by World Animal Protection is \$75,369 (2017 - one policy, \$50,369).

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**6. Administration**

	<b>2018</b>	<b>2017</b>
General administration	\$ 167,362	\$ 174,369
Professional fees	22,853	22,167
	\$ 190,215	\$ 196,536

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**7. Allocation of Expenses**

Payroll costs of \$1,293,436 (2017 - \$1,070,237) have been allocated as follows:

	<b>2018</b>	<b>2017</b>
Animal protection programs	\$ 690,407	\$ 877,870
Fundraising development	576,764	170,273
Administration	26,265	22,094
	\$ 1,293,436	\$ 1,070,237

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

**7. Allocation of Expenses** (continued)

Office expenses of \$287,018 (2017 - \$299,987) have been allocated as follows:

	<u>2018</u>	<u>2017</u>
Animal protection programs	\$ 143,509	\$ 149,994
Fundraising development	97,847	107,138
Administration	45,662	42,855
	<u>\$ 287,018</u>	<u>\$ 299,987</u>

Animal protection program office expenses of \$143,509 (2017 - \$149,994) have been allocated as follows:

	<u>2018</u>	<u>2017</u>
Education and awareness	\$ 31,596	\$ 44,322
Wildlife and exotic pet trade	22,790	11,965
Whales, dolphins and marine life	22,639	25,661
Farm animals	19,581	18,775
Protection of wildlife	14,105	6,191
Companion animals	10,860	18,093
Disaster management and response	8,281	10,974
Welfare captive animals	5,777	3,935
Science & research	3,150	3,052
Policy	2,678	2,986
Bears	1,311	3,234
Lobbying	682	-
Working animals	59	806
	<u>\$ 143,509</u>	<u>\$ 149,994</u>

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**7. Allocation of Expenses** (continued)

Amortization expense of \$6,251 (2017 - \$7,573) has been allocated as follows:

	<u>2018</u>	<u>2017</u>
Animal protection programs	\$ 3,126	\$ 3,786
Fundraising development	2,131	2,705
Administration	<u>994</u>	<u>1,082</u>
	<u>\$ 6,251</u>	<u>\$ 7,573</u>

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**8. Financial Instruments**

**Market Risk**

Market value risk is the risk of potential loss caused by fluctuations in fair value or future cash flows of financial instruments by changes in their underlying market value. While World Society for the Protection of Animals Canada (o/a World Animal Protection) is exposed to market risk through its investments, this risk is mitigated through purchasing low risk investments and on-going monitoring and reporting.

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument, will fluctuate because of changes in market interest rates. While World Society for the Protection of Animals Canada (o/a World Animal Protection) is exposed to interest rate risk, this risk is mitigated through purchasing low risk investments, controls whereby the Board of Directors approve all investment decisions, and on-going monitoring and reporting.

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**8. Financial Instruments (continued)**

**Foreign Currency Risk**

World Society for the Protection of Animals Canada (o/a World Animal Protection) is exposed to financial risks as a result of exchange rate fluctuations with respect to operations conducted in U.S Dollars. See Note 2 for the currency risk exposure relating to investments. World Society for the Protection of Animals Canada (o/a World Animal Protection) has the following cash balance at year end in US dollars.

	<b>2018</b>	<b>2017</b>
Cash	\$ 13,223	\$ 4,282

There have been no changes to the above risks from the prior year.

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**9. Commitments**

World Society for the Protection of Animals Canada (o/a World Animal Protection) is committed under operating leases for the use of their premises. The minimum annual lease payments including common area maintenance charges for the next three years are as follows:

2019	\$	149,793
2020		152,459
2021		101,639
	<b>\$</b>	<b>403,891</b>

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**10. Related Party Balances and Transactions**

- a) World Society for the Protection of Animals Canada (o/a World Animal Protection) and World Animal Protection International have entered into a collaboration agreement for the period November 1, 2015 to December 31, 2020, at which time the agreement shall automatically renew every year unless written notice is received to not renew the agreement. This agreement reflects the collaborative nature of the relationship between the two organizations to develop an efficient, effective and integrated global organization best able to realize the vision of a world where animals live free from suffering. The agreement reflects the "one World Animal Protection" approach through which all organizations that make up World Animal Protection International are united under one vision, mission, strategy and brand developed in consultation.



**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

**10. Related Party Balances and Transaction** (continued)

a) The collaboration across the various organizations is accomplished in a number of ways:

- World Animal Protection's Global Strategy is developed with the input of World Animal Protection Boards of Directors, staff and stakeholders from across the organizations. The organizations work together to ensure that the strategy reflects the global nature of the work undertaken to protect animals.
- The entire International organization is involved in the implementation of the Global Strategy.
- The Board of the World Society for the Protection of Animals Canada (o/a World Animal Protection) approves the Global Strategy and the annual plan of the organization that aids in the implementation of the Global Strategy.

Included in the Animal Protection Programs are contributions made through a contract for service with World Animal Protection International to fund international programs undertaken globally in the amount of \$712,020 (2017 - \$1,915,775).

World Society for the Protection of Animals Canada (o/a World Animal Protection) receives services from World Animal Protection International, the fair value of which has not been reflected in these financial statements.

b) Due from related charities consists of the following:

	<b>2018</b>	<b>2017</b>
World Animal Protection International	<b>\$ 251,285</b>	\$ -
World Animal Protection USA	-	28,671
World Animal Protection Australia	-	4,040
World Animal Protection China	-	2,434
	<b>\$ 251,285</b>	<b>\$ 35,145</b>

The amounts due from related charities are unsecured and non-interest bearing with no set terms of repayment. World Society for the Protection of Animals Canada (o/a World Animal Protection) has an economic interest in each of the above noted charities.

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**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Notes to Financial Statements**

**December 31, 2018**

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**10. Related Party Balances and Transaction** (continued)

c) Due to related charities consists of the following:

	<u>2018</u>	<u>2017</u>
World Animal Protection International	\$ -	\$ 112,227
World Animal Protection USA	<u>253</u>	<u>-</u>
	<u>\$ 253</u>	<u>\$ 112,227</u>

The amount due to related charities is unsecured and non-interest bearing with no set terms of repayment. World Society for the Protection of Animals Canada (o/a World Animal Protection) has an economic interest in each of the above noted charities.

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**11. Comparative Figures**

Certain comparative figures have been restated to confirm with the method of presentation adopted for the current year.

**World Society for the Protection of Animals Canada  
(o/a World Animal Protection)  
Schedule of Animal Protection Programs**

<b>For the year ended December 31</b>	<b>2018</b>	<b>2017</b>
Protection of wildlife	\$ 277,485	\$ 1,082,093
Education and awareness	659,267	806,243
Farm animals	727,618	753,705
Whales, dolphins and marine life	421,283	571,608
Companion animals	202,088	307,840
Disaster management and response	171,110	274,991
Bears	104,400	195,517
Wildlife and exotic pet trade	424,086	203,580
Welfare captive animals	107,499	66,954
Policy	286,605	186,112
Working animals	1,107	13,714
	<b>\$ 3,382,548</b>	<b>\$ 4,462,357</b>