

This sample of a financial project audit from the previous Other Qualified Organizations (OQO) program demonstrates the level of detail required for Large Grant financial project audits under the Land Trusts Conservation Fund.

[REDACTED]
Natural Areas Conservation Program
[REDACTED]

For the period from February 29, 2012
to February 28, 2013

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Independent Auditor's Report

To the Directors of [REDACTED] and the Nature Conservancy of Canada

At the request of [REDACTED] we have audited the accompanying Statement of Allowable Expenditures and Matching Funds for the period from February 29, 2012 to February 28, 2013. This statement has been prepared by management in accordance with the Nature Conservancy of Canada OQO (Other Qualifying Organization) Funding Agreement dated February 29, 2012.

Management's Responsibility for the Statement

Management is responsible for the preparation of the statement in accordance with the Nature Conservancy of Canada OQO (Other Qualifying Organization) Funding Agreement dated February 29, 2012, and for such internal control as management determines is necessary to enable the preparation of a statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the statement 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, if any, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report (cont'd)

Opinion

In our opinion, the financial information in the accompanying Statement of Allowable Expenditures and Matching Funds for the period from February 29, 2012 to February 28, 2013 is prepared, in all material respects, in accordance with the Nature Conservancy of Canada OQO (Other Qualifying Organization) Funding Agreement dated February 29, 2012.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to the summary of accounting policies for the Statement of Allowable Expenditures and Matching Funds which describes the basis of accounting. The statement is prepared to assist [REDACTED] to meet the requirements of Nature Conservancy of Canada. As a result, the Statement of Allowable Expenditures and Matching Funds may not be suitable for another purpose. Our report is intended solely for the management of [REDACTED] and Nature Conservancy of Canada and should not be distributed to or used by parties other than [REDACTED] and Nature Conservancy of Canada.

Chartered Accountants, Licensed Public Accountants

[REDACTED]
March 31, 2013

FINANCIAL STATEMENT TEMPLATE

<Name of Organization>
 Natural Areas Conservation Program
 <Name of Project/Property>

Statement of Allowable Expenditures and Matching Funds

For the period from September 11, 2015 to February 29, 2016

Allowable Expenditures	Total Expenditures	Natural Areas Conservation Fund (Cash)	Matching fund (In-kind)	Matching Fund
Purchase Price of Land	\$75,000.00	\$25,000.00	\$0.00	\$50,000.00
Non-refundable HST on Purchase Price	\$650.00	\$0.00	\$0.00	\$650.00
Land Transfer fees	\$1,000.00	\$1,000.00	\$0.00	\$0.00
Legal Fees	\$2,000.00	\$0.00	\$2,000.00	\$0.00
Appraisal Fees	\$1,000.00	\$0.00	\$1,000.00	\$0.00
Survey Fees	\$1,000.00	\$500.00	\$500.00	\$0.00
Stewardship Endowment Contribution	\$11,250.00	\$0.00	\$11,250.00	\$0.00
Securement-related Staff Time / Consultant Time	\$10,000.00	\$5,000.00	\$5,000.00	\$0.00
Signage Fees	\$500.00	\$250.00	\$250.00	\$0.00
Project Audit Fees	\$1,000.00	\$500.00	\$500.00	\$0.00
Total expenditures	\$103,400.00	\$32,250.00	\$20,500.00	\$50,650.00

Matching Funds \$71,150.00
 Natural Areas Conservation Funds \$32,250.00