



NATURE
CONSERVANCY
CANADA

Annual Report

2020-2021

With nature, we build a thriving world.

The interconnection of people and nature is the Nature Conservancy of Canada's (NCC's) foundation; the idea that we are all one with nature. Together, through purposeful actions, we have the opportunity to build toward a greater good — a thriving world. Because when nature thrives, people thrive.

PURPOSE + VALUES

Purpose

Values



Values

Our culture is defined by our values. They shape how we interact with each other, our partners and supporters. More than a collection of business units, NCC is a vibrant community of passionate conservation champions. Our behaviours and beliefs support the actions that drive us toward our goals.

PURPOSE + VALUES

Purpose

Values

Big thinking

- We are energized by bold ideas.
- We are ambitious: we aim to make the world a better place.
- We lead with courage.
- We celebrate innovation.

Collaboration

- We listen, we learn, we adapt.
- We embrace different perspectives and ways of knowing.
- We seek dynamic collaboration to multiply our impact.
- We celebrate and encourage the full participation of people from all walks of life.

Determination

- We are confident and optimistic.
- We are open to possibilities.
- We act with intention to relentlessly deliver results.
- Our experience, and the experience of others, informs our actions.

Empowerment

- We facilitate opportunities for others to achieve their aspirations.
- We cultivate trust through openness and transparency.
- We encourage initiative.
- We strive for bold conservation achievements in which equity, diversity and inclusion are the norm.

Nature is our ally

*There has never been a more important time to invest in nature conservation.
By investing in nature conservation, you are investing in a sustainable future.*

NATIONAL REVIEW

Overview

Highlights



There has never been a more important time to invest in nature conservation. In the face of the immense challenges of rapid biodiversity loss and climate change, nature is our ally. And in the last year, when faced with the on-going challenges of a global pandemic, we've all been reminded of its tremendous impact on our lives. By investing in nature conservation, you are investing in a sustainable future.

Healthy, intact natural systems provide us with a host of essential nature-based solutions. From the food on our

tables to our health and well-being, nature provides myriad essential, and largely undervalued, solutions to today's crises. Healthy natural systems also absorb carbon (carbon sequestration), keep it in the ground and provide an essential buffer to lessen the impacts of climate change.

That's why conservation matters, especially in Canada. And we are particularly grateful for your generous support of the Nature Conservancy of Canada's (NCC's) conservation mandate. Your dedication to our mission made the past year a resounding success for us all.

It's been a year of amazing conservation outcomes. We celebrated spectacular projects, such as the 25-year anniversary of the Old Man on His Back Prairie and Heritage Conservation Area, located in one of the world's most endangered habitats: Canada's grasslands. We marked the completion of our Vidal Bay project in Ontario, which is setting the standard for large landscape-scale conservation in the province. We expanded our protected areas in Quebec's Green Mountains, part of an important Canada-U.S. migratory corridor that stretches from the Appalachians to the Adirondacks.

NATIONAL REVIEW

Overview

Highlights



And that's not all. Together over the course of the last year, we:



Ensured the conservation of 20,584 hectares over 53 properties.



Secured an impressive project of over 7,000 hectares in size (Vidal Bay, Ontario) and advanced six more potential large projects.



Welcomed more than 200 new members of the Nature Legacy Society, who have chosen to include NCC in their estate plans.



NATIONAL REVIEW

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Highlights

And who would have thought a year ago, as we were faced with the uncertainty of the pandemic, that we would not only complete, but exceed, our \$750-million goal for the Landmark Campaign, making it the largest and most ambitious campaign for conservation ever in Canada?

TURNING INTENTION INTO ACTION

We forged new partnerships and built stronger collaborations. We also (virtually) welcomed new supporters and partners from across the country.

None of that would have been possible without your belief in our mission. We are pleased to provide a snapshot of our achievements in 2020-21.

With NCC, you are turning intention into action. We are Canada's unifying force for nature, working to deliver permanent and sizeable conservation.

But for all we have achieved together, there is much more to do. NCC stands ready to continue to work with you to accelerate the pace of conservation. Because when nature thrives, we all thrive.

Highlights of the last year

Here's what we said we would do this year (2020–21):

NATIONAL REVIEW

Overview

Highlights



GOAL

Welcome our new president and CEO.

OUTCOME

Catherine Grenier joined NCC in September 2020 — our first female president.



GOAL

Develop our new strategic plan.

OUTCOME

We made significant progress, with the strategic plan to be revealed in January 2022.



GOAL

Complete the Landmark Campaign and celebrate our donors' impact.

OUTCOME

Exceeded the campaign goal of \$750 million, thanks to the support of more than 110,000 donors.

NATIONAL REVIEW

Overview

Highlights



GOAL

Secure at least 20,000 hectares.

OUTCOME

Your support ensured the conservation of 20,584 hectares over 53 properties.



GOAL

Advance our work under the Natural Heritage Conservation Program (NHCP), supporting the Government of Canada's goal of conserving 30 per cent of our lands and waters by 2030.

OUTCOME

NCC and other NHCP delivery partners secured an additional 28,907 hectares, leveraging \$25 million of investment from the federal government and matching it with more than \$60 million from other sources.



GOAL

Make significant progress on projects in excess of 5,000 hectares.

OUTCOME

We secured Vidal Bay in Ontario, an impressive project of over 7,000 hectares in size, and advanced six more potential large projects.

NATIONAL REVIEW

Overview

Highlights



GOAL

Build innovation through technology.

OUTCOME

Thanks to support from the NHCP, NCC worked with Carleton University and the Lincoln Institute of Land Policy's Center for Geospatial Solutions to build new tools for data collection and analysis.



GOAL

Integrate Indigenous cultural heritage into our conservation planning and land management.

OUTCOME

Provided Indigenous cultural competency training to all staff, and supported Indigenous-led conservation with a number of Indigenous Nations.



GOAL

Launch the largest collaboration in support of grasslands and ranchers.

OUTCOME

Together with the four land trusts most active in western Canada, NCC launched the Stewardship Investment Program, part of the Weston Family Prairie Grasslands Initiative — the largest private investment in prairie conservation in Canadian history.

NATIONAL REVIEW

Overview

Highlights



GOAL

Position NCC as the top environmental charity of choice for a gift in a Will.

OUTCOME

This past year, we welcomed more than 200 new members of the Nature Legacy Society, who have chosen to include NCC in their estate plans.



GOAL

Advance conservation finance.

OUTCOME

We advanced conservation finance by creating the Nature + Climate Projects Accelerator and hosting the inaugural Making Nature Investable Summit — an international gathering of experts on the subject of conservation finance.

British Columbia

REGIONAL SUCCESSSES

4

NUMBER OF PROJECTS

3,768

NEW HECTARES SECURED

\$14,130,000

LAND VALUE*

BC

AB

SK

MB

ON

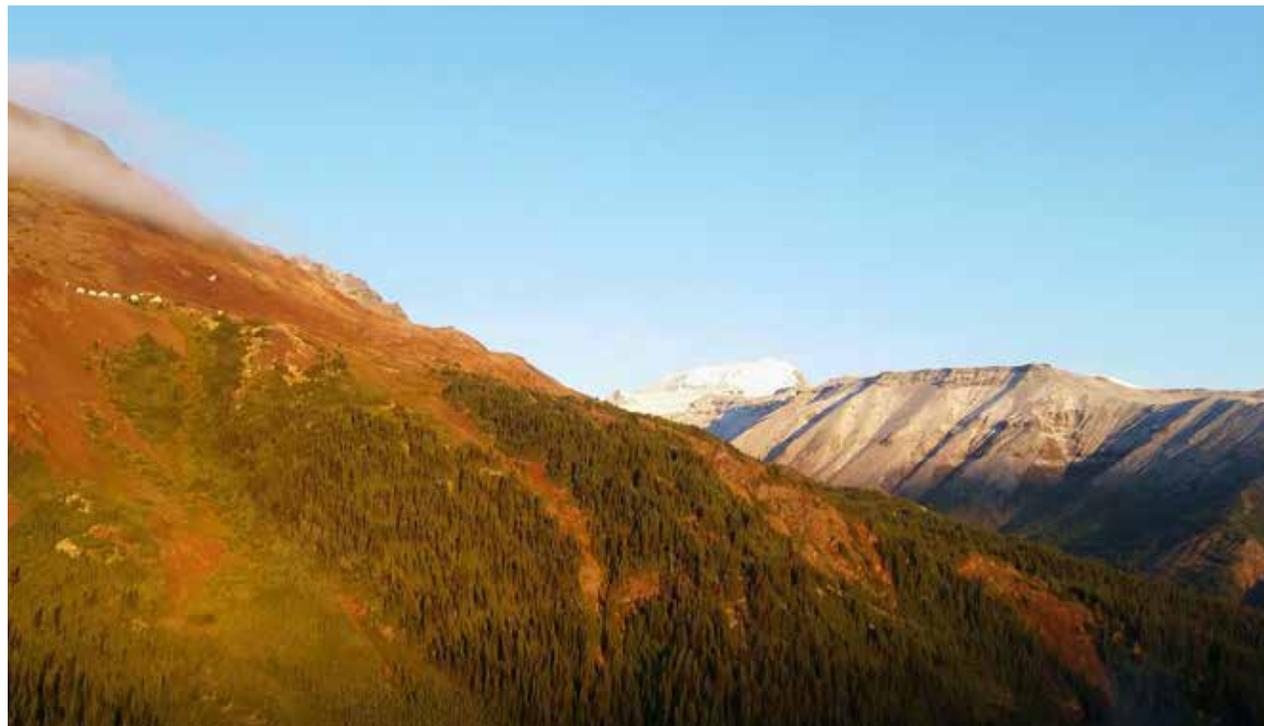
QC

NB

PEI

NS

NL



The Mount Edziza Conservancy and surrounding area include the headwaters of an important tributary to the Stikine River system, one of North America's largest and most intact wild salmon watersheds.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

MOUNT EDZIZA CONSERVANCY **ONE OF NORTH AMERICA'S LARGEST AND MOST INTACT WILD SALMON WATERSHEDS**

The Mount Edziza Conservancy encompasses 3,500 hectares of spectacular low-lying forest, alpine meadows, wetlands and lakes to the east of Mount Edziza. The area includes the headwaters of an important tributary to the Stikine River system, one of North America's largest and most intact wild salmon watersheds.

This area is rich in wildlife; moose, caribou, mountain goats and stone sheep roam here. And the land supports habitat for at least 11 species at risk, including olive-sided flycatcher, grizzly bear and wolverine.

AB

The Tahltan Central Government, Province of BC, Skeena Resources Limited, the Nature Conservancy of Canada (NCC) and BC Parks Foundation worked in partnership to create the Mount Edziza Conservancy, which is managed by BC Parks.

SK

MB

NCC acknowledges that the Tahltan have cared for the natural areas, plants and wildlife that have sustained them for millennia. The creation of the conservancy in Tahltan territory represents the first step in the multi-year Tahltan Stewardship Initiative, which aims to bring greater self-determination to the Tahltan Nation and support their land stewardship goals.

ON

QC

NB

PEI

NS

NL

SAGE AND SPARROW CONSERVATION AREA **AN INTERNATIONALLY SIGNIFICANT CONSERVATION AREA**

An internationally significant conservation area just outside Osoyoos just got bigger. NCC announced the addition of 126 hectares to the Sage and Sparrow Conservation Area. The diversity of habitats and wildlife found on Sage and Sparrow is what makes this conservation area both unique and incredibly important.

The conservation area sits on the Canada-U.S. border near Osoyoos, protecting part of an international swath of rare

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



grassland habitat and a crucial component of a migratory corridor for species moving between the desert areas of the western United States and the dry grasslands of interior BC.

Sage and Sparrow takes its name from the extensive sagebrush landscape it supports, plus the notable abundance (11 at last count!) of sparrow species found here. The land also supports pockets of trembling aspen, which provide habitat for mule deer, ruffed grouse, magpies and two mouse species of conservation concern: western harvest mouse and Great Basin pocket mouse. Rocky outcrops provide cover for many species of snakes as well as other small mammals.

All of these ecological systems are under significant threat of development and conversion to agricultural systems. NCC continues to work on increasing the size of the Sage and Sparrow Conservation Area by working with willing landowners in the area who wish to see their properties transferred into conservation and protected for the long term.

Alberta

REGIONAL SUCCESSSES

6

NUMBER OF PROJECTS

3,290

NEW HECTARES SECURED

\$8,204,200

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



A new conservation site known as the Bower Wildlife Sanctuary has been generously donated to NCC by two sisters.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

BOWER WILDLIFE SANCTUARY A CENTURY OF CARING

A 193-hectare property in the Red Deer River Natural Area has been in the Bower family for three generations. James Bower originally purchased two quarter-sections from CP Rail in the 1920s. His son, Charles, later added an adjoining 51 hectares along the river.

Sisters Ruth and Dorothy Bower inherited the property from their father, Charles, and decided to donate it to NCC. Over the decades, their care and dedication ensured that the wildlife that live and travel freely through the region have safe access to the Red Deer River valley, so close to the city of Red Deer.

The Bower Wildlife Sanctuary, as it is now named, is in a unique region of central Alberta; the native habitat here features a transition zone between the grasslands and parklands. Only one-third of this habitat now remains across the Prairies.

Species at risk that benefit from this conservation project include American badger, western tiger salamander, Sprague's pipit and piping plover. The sanctuary is also located within a Sensitive Raptor Range for bald eagles.

Saskatchewan

REGIONAL SUCCESSSES

3

NUMBER OF PROJECTS

1,101

NEW HECTARES SECURED

\$1,594,000

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



We celebrated a quarter century of conservation work at Old Man on His Back Prairie and Heritage Conservation Area — located in one of the most endangered ecosystems in the world.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

OLD MAN ON HIS BACK PRAIRIE AND HERITAGE CONSERVATION AREA 25 YEARS OF GRASSLAND CONSERVATION

It is thanks to **Peter and Sharon Butala** that this year, NCC celebrates the 25th anniversary of Old Man on His Back Prairie and Heritage Conservation Area (OMB) — a groundbreaking project in Canada’s Prairie grasslands. The Butalas were the ranch’s previous owners.

OMB is a wonderland of rolling native grasslands, making it a beautiful place to watch the sky change as it sets along the horizon. Located in southwestern Saskatchewan, this NCC flagship project is best known for the herd of plains bison that roam and help keep the grasslands healthy on this 5,297-hectare ranch.

Nestled in darkness from sunset to sunrise, OMB was designated a Nocturnal Preserve by the Royal Astronomical Society of Canada in 2015. This property attracts both novice and seasoned stargazers who visit the ranch to experience incredible sunsets and stellar views of the Milky Way.

For the past 25 years, and for the long term, the vast natural prairie found at OMB brings hope for conserving our remaining intact native grasslands.

PIPESTONE CREEK 25 YEARS OF GRASSLAND CONSERVATION

Protecting grasslands and wetlands is a priority in Saskatchewan. The Pipestone Creek property in the southeast corner of the province features 455 hectares of tame and native grasslands mixed with bur oak aspen parkland habitat. And thanks to a partnership and a vision, these important habitats will be conserved for the long term.

Private landowners worked with both Ducks Unlimited Canada (DUC) and NCC to develop conservation agreements that will protect existing grassland and wetland areas of the property.

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



Grasslands are one of the most endangered ecosystems in the world, and they help filter our water and store carbon. They also provide habitat for at-risk species, such as bobolink, Sprague's pipit, loggerhead shrike, little brown myotis and northern leopard frog. The location of the Pipestone Creek property within the Moose Mountain Natural Area makes it important in conserving habitat connectivity in an area with high levels of threat to habitat fragmentation.

This partnership is a result of visionary landowners, and the conservation agreements will ensure the properties will not be developed, subdivided, drained or cultivated. They will, however, continue to be used for cattle grazing to help keep the grasslands healthy.

Manitoba

REGIONAL SUCCESSSES

5

NUMBER OF PROJECTS

513

NEW HECTARES SECURED

\$946,100

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



The Manitoba Tall Grass Prairie Preserve supports all seven Poweshiek skipperling populations remaining in the country.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

OAK LAKE NORTH A SITE OF TWO EXCITING DISCOVERIES

The Oak Lake North property was partially donated to NCC in December 2019 by David Lacey, in memory of his late wife, Susan. Located on the shores of Oak Lake, this 63-hectare property supports the Dakota skipper butterfly and endangered great plains ladies'-tresses orchid. These two species are also of global conservation concern. There were no previous records of the Dakota skipper in this area and the identification of the orchid's presence expands its known range in Manitoba.

The property features mixed-grass prairie, wetlands and riverbank habitat. NCC's work at the Oak Lake property supports the local economy while sustaining habitat for species at risk. After finding these important species on the property, NCC created a plan to manage its natural values through approved agricultural activities, such as grazing and prescribed haying.

This is just one more example of NCC working together with local families to ensure that critical grasslands continue to exist into the future. Funding for this project was provided by Environment and Climate Change Canada, the U.S. Fish and Wildlife Service, the Richardson Foundation and David Lacey .

NATURE MANITOBA A GENEROUS DONATION

NCC received a generous donation of 358 hectares from Nature Manitoba. The two organizations worked together for the continued conservation of Manitoba's Tall Grass Prairie Preserve.

Less than one per cent of the original tallgrass prairie habitat remains in the province. Listed as endangered under Manitoba's *Endangered Species and Ecosystems Act*, the tallgrass prairie is home to over 1,000 different species, including seven that are globally imperilled. These Nature Manitoba-donated lands also support two of the seven

REGIONAL SUCCESSSES

BC

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MB

ON

QC

NB

PEI

NS

NL



Poweshiek skipperling habitats remaining in the country, a portion of the world's largest population of western prairie white-fringed orchid and a portion of the province's small white lady's slipper orchids.

Ontario

REGIONAL SUCCESSSES

9

NUMBER OF PROJECTS

8,694

NEW HECTARES SECURED

\$17,735,000

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



Vidal Bay Forests and Shoreline captures over 22,675 tonnes of CO₂e per year; equivalent to the carbon emissions from the electricity used by 4,119 homes each year

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

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QC

NB

PEI

NS

NL

VIDAL BAY LANDSCAPE-SCALE CONSERVATION

Located in Lake Huron, the internationally significant Manitoulin Island is the largest freshwater island in the world.

NCC launched a \$16,000,000 fundraising campaign to protect and care for 7,608 hectares at Vidal Bay, on Manitoulin Island, including over 18 kilometres of shoreline along the North Channel of Lake Huron. This project is setting a new standard of large, landscape-scale conservation in Ontario.

When combined with nearby and adjacent conservation lands that NCC has already conserved, this will become a protected area complex of nearly 250 square kilometres, the largest of its kind south of the Canadian Shield in Ontario. It will conserve an astonishing 86 kilometres of Great Lakes coast, more than twice what is currently protected at Bruce Peninsula National Park. The property captures over 22,675 tonnes of CO₂e per year; equivalent to the carbon emissions from the electricity used by 4,119 homes each year.

The Vidal Bay Forests and Shoreline property features undeveloped Lake Huron coast with cliffs and beaches, lakes and wetlands, intact forests and alvars. The alvars of western Manitoulin Island are the best remaining examples of this type of globally rare habitat in North America, where the limestone pavements and thin soils set the stage for unique plant communities.

MCMAHON BLUFF A GEM OF UNDEVELOPED LAKE ONTARIO SHORLINE

McMahon Bluff is a natural gem on the southern shore of Prince Edward County. This 97-hectare property boasts steep slopes, cliff faces, forest, savannah, alvar and more than two kilometres of rare, undeveloped Lake Ontario shoreline. Its limestone cliffs rise almost 30 metres above the Bay of Quinte and the mouth of the Black River. Just north of the Prince Edward County South Shore Important Bird and Biodiversity Area, the property provides vital

REGIONAL SUCCESSSES

BC

AB

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MB

ON

QC

NB

PEI

NS

NL



breeding and stopover habitat for migratory birds and supports a rich diversity of rare wildflowers and other plants.

The current landowner generously agreed to donate the property, but NCC needed to raise funds to cover the associated costs for the acquisition, as well as to fund a management plan and vital, on-going stewardship work for this property for the long term.

Quebec

REGIONAL SUCCESSSES

14

NUMBER OF PROJECTS

1,057

NEW HECTARES SECURED

\$5,926,800

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



The Green Mountains Nature Reserve is not only one of the last remaining intact natural areas in southern Quebec, it is also one of the most important connectivity zones in the Appalachian range.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

GREEN MOUNTAINS A NATURAL GEM OF THE SUTTON MOUNTAINS

Thanks to the Krieg family, who donated a portion of the value of their land to NCC, 100 hectares of a significant natural gem on the southern flank of the Sutton Mountains has been conserved for the long term.

The property, known as the Green Mountains – August and Linda Krieg family section, is part of a vast ecological corridor connecting the Green Mountains Nature Reserve to the Missisquoi North River. Its mature forests are home to eastern wood-pewee, spring salamander and northern dusky salamander.

The Au Diable Vert outdoor centre has also acquired land adjacent to this new property. Together, these two acquisitions help consolidate an important network of walking trails that cross the properties of both organizations and demonstrate that through an innovative partnership, it is possible to combine conservation and recreational activities.

RIVIÈRE AUX BROCHETS SAVING SPINY SOFTSHELL TURTLES

Found in the Lake Champlain area of Montérégie, spiny softshell turtles are designated as endangered under Canada's *Species at Risk Act* and threatened under the *Quebec Act Respecting Threatened or Vulnerable Species*.

NCC announced the acquisition of two properties along the Rivière aux Brochets, in Montérégie. These properties feature essential habitat for spiny softshell turtles and are near one of the few known spiny softshell turtle egg-laying sites.

At just under two hectares, these habitats are of great value, as shoreline modification threatens the species' survival, and these two properties are among the few remaining natural banks on the Rivière aux Brochets.

These acquisitions were made possible thanks to the Gasser family — a family of dairy producers — and local landowner Jean Lapierre. Wanting these natural habitats to be conserved for the long term, they chose to sell their land to NCC.

New Brunswick

REGIONAL SUCCESSSES

5

NUMBER OF PROJECTS

286

NEW HECTARES SECURED

\$348,406

LAND VALUE*

- BC
- AB
- SK
- MB
- ON
- QC
- NB**
- PEI
- NS
- NL



The Musquash Estuary is one of the last fully functioning estuaries in the Bay of Fundy, in one of the most biologically productive natural settings in Atlantic Canada.

*Fair market value as determined by independent appraisal.

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

MUSQUASH ESTUARY A NATURAL TREASURE IN ATLANTIC CANADA

The Musquash Estuary Nature Reserve is a natural treasure and one of NCC's most significant projects in Atlantic Canada. As the only large, ecologically intact estuary remaining in the Bay of Fundy — home of the world's highest tides — the Musquash Estuary is unique and irreplaceable.

Estuaries form where rivers meet the sea. The mixing of fresh and salt water, the continuous action of the tides and the recycling of nutrients make estuaries among the most fertile and productive ecosystems in the world.

Only 25 kilometres from Saint John, the 2,200 hectares here are home to bobcat, moose, deer and harbor seal, as well as mudflats, salt marshes, freshwater bogs and forests. Thanks to the support of Explore Lorneville Inc and the hard work from volunteers, a new connecting trail between the Black Beach and Five Fathom trails — called Lorneville Link — was added. An additional 111 hectares were conserved this year and a historic lighthouse on the property was repaired and painted.

This expansion would not have been possible without the support of hundreds of donors. A virtual celebration was held on June 2 to commemorate the successful expansion of this breathtaking estuary.

Prince Edward Island

REGIONAL SUCCESSSES

3

NUMBER OF PROJECTS

80

NEW HECTARES SECURED

\$158,000

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



Percival River is one of the most intact wildlife and habitat corridors across PEI.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

MOSSY POINT ONE OF THE WILDER CORNERS OF PEI

The largest unbroken tract of salt marsh on PEI can be found along the Percival River. The area is also one of the most intact wildlife and habitat corridors in the province.

Thanks to the generosity of many individuals, families and foundations, an additional 28 hectares of rich salt marsh, valuable forest and wildlife habitat have been conserved at the mouth of the river, in an area known as Mossy Point.

Located in one of the wilder corners of PEI, Mossy Point features a mix of bog and black spruce forest and a variety of birds and waterfowl, such as great blue heron, osprey, longtail duck and scoter. Lichens — the widest diversity in PEI — as well as fungi, ferns and wildflowers flourish here.

Nova Scotia

REGIONAL SUCCESSSES

4

NUMBER OF PROJECTS

1,795

NEW HECTARES SECURED

\$3,709,000

LAND VALUE*

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



The Chignecto Isthmus serves as the only route for wildlife to travel between Nova Scotia and New Brunswick.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL

CHIGNECTO ISTHMUS A LAND BRIDGE CONNECTING NOVA SCOTIA AND NEW BRUNSWICK

The Chignecto Isthmus is a 24-kilometre-wide land bridge connecting Nova Scotia and New Brunswick. This critical habitat serves as the only route for wildlife to travel between the two provinces.

A recent donation to NCC is ensuring that moose now have more room to roam between the two provinces.

Hans Caemmerer, a frequent visitor to Canada, fell in love with the land back and purchased it back in the 1970s. His daughter, Monika Caemmerer, generously donated the land to NCC in memory of her late father.

Moose populations in New Brunswick are healthy; however, in Nova Scotia they are endangered. The Chignecto Isthmus is where endangered animals such as the Nova Scotia mainland moose are given the freedom to move freely across the land to find food.

In addition to habitat for moose, the isthmus also features extensive freshwater wetlands, diverse Acadian forest, grasslands and two distinct coasts.

Newfoundland and Labrador

REGIONAL SUCCESSSES

BC

AB

SK

MB

ON

QC

NB

PEI

NS

NL



Through our partnership with the Qalipu Mi'kmaq First Nation, we are improving species diversity and wildlife habitat at Barachois Brook Nature Reserve.

**Fair market value as determined by independent appraisal.*

REGIONAL SUCCESSSES

BC

AB

SK

MB

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QC

NB

PEI

NS

NL

BARACHOIS BROOK VOLUNTEERS AND NCC STAFF HARD AT WORK

Ambitious volunteers and NCC staff are working toward removing a portion of the cultivated forest stand at the Barachois Brook Nature Reserve. This property has a long history of commercial wood harvesting and contains a 31-year-old tree plantation site. The dense canopies block light from reaching the forest floor, impeding the growth of vegetation.

By breaking up the canopy, more species can establish here, and habitat quality for the animals in the area, including American marten, will be improved.

The reserve borders one of the largest provincial parks in Newfoundland and Labrador and serves as an extension of protected river valley habitat. Lands in this area have historically been used by members of the Qalipu Mi'kmaq First Nation for salmon fishing, harvesting and lodging, and are home to much wildlife, including the federally threatened American marten.

Science and stewardship

Investing in the next generation, Weston Family Prairie Grasslands Initiative, advances in conservation technology and protecting species at risk

PROGRAM HIGHLIGHTS

Science and
stewardship

Species

Indigenous
collaborations

NHCP

Fundraising

Connecting with
Canadians



Investing in the next generation's leaders in conservation science

The Weston Family Conservation Science Fellowship Program supports and trains graduate students conducting Nature Conservancy of Canada (NCC) priority research so that they can become next-generation leaders in applied conservation science. Research by fellows supports the conservation and management of important natural areas and biological diversity across Canada.

PROGRAM HIGHLIGHTS

Science and
stewardship

Species

Indigenous
collaborations

NHCP

Fundraising

Connecting with
Canadians

Fellowships are advertised for specific research projects, specifying whether the fellowship is for a PhD or MSc. The first cohort of fellows began their studies in fall 2020.

Emily Trendos, a PhD student at the University of Guelph, is studying the demography of an endangered butterfly in Ontario. The mottled duskywing inhabits prairie, alvar and savannah habitats and relies on New Jersey tea as a host plant. Emily's work will help create self-sustaining populations of this butterfly to restore it to its historical range.

Zachary Moore is a master's student at the University of Manitoba who is researching the impacts of grazing and habitat structure on grassland songbirds in southern Alberta. His aim is to inform best management practice recommendations to support the grassland songbird community in this region.

First year of the Weston Family Prairie Grasslands Initiative

Our prairie grasslands roll like a green-gold tapestry across central Canada. A remnant of North America's ancient Great Plains, they represent the rarest ecosystem on the planet. More than 70 per cent have been lost, and the fragmentation continues. Dwindling along with the grasslands are the species, the birds and the animals that rely on these native habitats.

Today, ranchers are Canada's primary grassland stewards. But their love of the land cannot compensate for the severe economic pressures many face. Hardship can result in practices detrimental to biodiversity conservation and, in some cases, prompt the conversion of land to other uses. If we support grassland stewards, we also support long-term improvement of grasslands biodiversity.

As part of its almost \$25-million Weston Family Prairie Grasslands Initiative to celebrate, steward and protect the unique and threatened ecosystem values of the prairie grasslands, the Weston Family Foundation in 2021 generously committed a total of \$11,335,000 to NCC over five years in support of two initiatives — a stewardship investment program and a carbon sequestration project.

PROGRAM HIGHLIGHTS

Science and
stewardship

Species

Indigenous
collaborations

NHCP

Fundraising

Connecting with
Canadians



The Weston Family Prairie Grasslands Initiative aims to achieve the following outcomes:

-  Provide up to 800 grants to achieve measurable conservation outcomes on up to 1.4 million hectares of private and privately managed grasslands in Alberta, Saskatchewan and Manitoba.
-  Register new conservation easements on more than 20,230 hectares of high priority grasslands, thus preventing conversion/fragmentation.
-  Foster the adoption of grassland carbon projects to provide sustainable revenue streams for ranchers who are delivering carbon sequestration and biodiversity conservation.

Second year of the conservation technology project

NCC is working with Carleton University to develop user-friendly, artificial intelligence (AI)-based tools to help prioritize the areas across the country that need conservation. The tool will also likely be one of the first in the country to help staff prioritize actions to care for properties once they are secured.

NCC also contracted the Lincoln Institute of Land Policy's Center for Geospatial Solutions to assist with a multi-year technology strategy. The centre will develop recommendations for how NCC can use technology to manage our lands more effectively.

Protecting species at risk

Conserving habitat for almost one-third of Canada's most imperilled terrestrial and freshwater plants and animals

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The Nature Conservancy of Canada has directly conserved habitat for almost one-third of Canada's most imperilled terrestrial and freshwater plants and animals.

For reptiles, amphibians and birds, we have conserved habitat for more than half of Canada's at-risk species.

Future inventories on our properties are likely to discover additional species from groups that are more difficult to

identify. In addition to securing habitat, NCC also supports the protection of species at risk through stewardship activities, implementing recovery actions and participating on recovery teams.

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Number of species at risk taxa that occur on NCC-owned properties

Taxa	Number of species at risk* for which NCC protects habitat	Total number of species at risk in Canada*
Amphibians	16	27
Birds	59	91
Clams, Snails & Other Molluscs	11	40
Fish (fresh water)	11	109
Insects & Spiders	14	73
Lichens	9	23
Mammals (terrestrial)	21	44
Mosses	2	20
Reptiles	32	41
Vascular Plants	61	207
Grand Total	236	675

* Species at risk includes COSEWIC-assessed and SARA-listed (Schedule 1) taxa designated as endangered, threatened or special concern. COSEWIC – Committee on the Status of Endangered Wildlife in Canada. SARA – Species at Risk Act.

Indigenous collaborations

Building meaningful relationships grounded in mutual respect and supporting Indigenous connections to the land

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Historically, while many national and international conservation efforts were effective at conserving and protecting biodiversity, they often came at the expense of Indigenous Peoples. Whether being forcefully expelled from their traditional lands, traditional livelihoods being ruined or family homes being lost, the ripples of those traumatic events still resonate with Indigenous Peoples.

Indigenous Peoples have stewarded their traditional territories since time immemorial, maintaining not only healthy ecosystems but also healthy people, economies and cultures. In this third year of implementing the Indigenous Conservation Engagement Framework (ICEF), we continued our efforts to build meaningful relationships grounded in mutual respect and the desire to achieve significant and durable conservation outcomes. Acknowledging that this work is a long-term journey that also reflects broader goals related to equity, diversity and inclusion, in 2020–21, NCC sought to engage with and support Indigenous Nations and communities in collaborative conservation while contributing to our capacity to build meaningful relationships and support Indigenous connections to the land.

Learning

NCC continued to work with the University of Winnipeg to deliver virtual cultural competency training for our staff. A French language session was developed with Kiuna College, a First Nations post-secondary institution in Quebec, and offered to French-speaking staff.

By the end of May 2021, virtually all NCC staff, including interns, had received some form of cultural competency training, with 241 staff participating in training over the past year alone. Such training is now considered mandatory for NCC staff and is a part of our staff onboarding training.

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Highlights from the past year include:



supporting a variety of Indigenous-led conservation efforts occurring on Indigenous territories and across Canada;



supporting Indigenous Peoples' abilities and rights to connect to their traditional territories in places where they overlap with lands managed by NCC; and



providing cultural competency training to all NCC staff in an effort to improve the organization's ability to build meaningful relationships with Indigenous Peoples.

Supporting Indigenous-led conservation efforts

Over the past year, NCC supported the leadership of different Indigenous Nations and communities as they undertook efforts to conserve and steward the lands and waters of their traditional territories.

NCC supported the Kebaowek First Nation in establishing the first component of an Anishinaabe Indigenous Protected and Conserved Area (IPCA) in the Kitchisibi (Ottawa River) waters by collaborating to acquire Fitzpatrick Island. The island has high cultural importance for the Kebaowek First Nation as well as high ecological importance. Both NCC and the Nation are working to transfer formal title of the Island to the Kebaowek First Nation. The island will form a central component of the Aki Sibi IPCA being developed by Kebaowek and other Algonquin communities.

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In Saskatchewan, NCC has formed an Indigenous advisory group to help guide our approach to working in the Southwest Sandhills area. This is an area of high cultural importance that is also home to unique and rare ecosystems and species threatened by habitat loss, resource exploration and extraction, and invasive species. The advisory group has been helping shape our approach and priorities in the region, and especially how the organization will be engaging with local Indigenous communities in this important area.

In April 2021, NCC joined the Tahltan Central Government, Province of BC, Skeena Resources Limited and BC Parks Foundation in announcing the creation of the 3,500-hectare Mount Edziza Conservancy in northwestern BC. The five partners had worked together to remove outstanding mineral claims from an area of high biodiversity that is also sacred to the Tahltan, enabling its permanent protection for future generations. The creation of the conservancy in Tahltan Territory represents the first step in the multi-year Tahltan Stewardship Initiative, which aims to bring greater self-determination to the Tahltan Nation and support their land stewardship goals. This project was funded by the Province of BC, the Government of Canada through the Natural Heritage Conservation Program, the Wyss Foundation, MakeWay, the Wilburforce Foundation, MapleCross Fund, Sitka Foundation and the Leon Judah Blackmore Foundation.

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Supporting Indigenous connections to their traditional territories

NCC also took steps in 2020–21 to better enable Indigenous connections to the lands we manage and change our approach to supporting culturally defining activities.

NCC supports the rights of Indigenous Peoples to hunt on their traditional territories, and recognizes the importance of this culturally defining activity. This year, we took steps to enable greater opportunities for First Nations, Métis and Inuit people to hunt on lands managed by NCC as well as improve the understanding of how Indigenous cultural heritage should be protected and managed.

NCC also worked to develop guidance on engagement with Indigenous Nations as well as how we can better respect the rights and responsibilities of Indigenous people when it comes to conserving and stewarding lands on Indigenous territories. NCC recognizes that this is an area of critical importance to Indigenous people and is actively working to better enable Indigenous engagement and leadership in conservation and stewardship.

Natural Heritage Conservation Program

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A unique public-private partnership to accelerate the rate of private land conservation and support Canada's global commitments

With funds from the Natural Heritage Conservation Program (NHCP), NCC and our partners are contributing to Canada's conservation goals, including species at risk protection. Launched in 2007, this partnership also helps communities adapt to the impacts of climate change by protecting and restoring lands to leverage nature-based solutions. The partnership encourages community conservation and supports the efforts of local donors to protect and care for the places they cherish — the lands that sustain prosperous communities.

NCC has successfully completed another year of partnership with the Government of Canada under the Natural Heritage Conservation Program (NHCP). In the past program year (April 1, 2020, to March 31, 2021), NHCP delivery partners have continued their ambitious work, conserving 28,907 hectares. The federal investment of \$25 million was matched with more than \$60 million in contributions raised from other sources. The NHCP is a unique public-private partnership to accelerate the rate of private land conservation in support of Canada's commitment to protect 30 per cent of its lands and fresh waters by 2030.

The NHCP also supports the work of local conservation organizations. Administered by Wildlife Habitat Canada (WHC), the launch of the Land Trusts Conservation Fund (LTCF) in 2019 was successful in disbursing more than \$8.8 million in NHCP funds to the Canadian land trust community (as of March 31, 2021). This important sub-granting program was created and designed with important strategic input from both the Canadian Land Trust Working Group and WHC. Additionally, the NHCP funds have been used to support several Canadian land trust associations to aid in the development of capacity in the Canadian land trust community.

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Since its launch in 2007, the partnership has supported NCC, Ducks Unlimited Canada (DUC) and Canada's land trusts to expand existing networks of protected areas and create new ones, resulting in the:

-  conservation of nearly 60,000 hectares and over \$800 million in matched funding from non-federal sources, leveraging a Government of Canada investment of nearly \$400 million;
-  protection of more than 200 species at risk;
-  protection of natural areas within 100 kilometres of 95 per cent of Canadians; and
-  creation of natural connections: 96 per cent of NHCP-conserved properties are within 25 kilometres of other protected areas.

NCC is grateful to the many land donors and others who are helping us maximize the government investment for greater conservation impact.

Fundraising

Thank you for investing in nature

Against the backdrop of the global pandemic, Canadians proved how deeply they care about nature. Last year, more than 48,000 donors just like you came together to help save the lands and waters that sustain us all.

By choosing the Nature Conservancy of Canada, you have confirmed what we have long known to be true — that taking care of nature means taking care of ourselves and each other. Because when nature thrives, we thrive.

Thanks to each and every one of you for your investment in nature.

2020-21 was a landmark year for another important reason, too. Thanks to the generosity of more than 110,000 donors from coast to coast to coast, we completed the largest campaign for conservation in Canadian history, raising more than \$750 million over eight years through the Landmark Campaign.

Today, we are continuing to build on this momentum to protect Canada's natural spaces and assure our healthy future.

Thank you for joining us on this incredible, continuing journey of hope, health and conservation.

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Together, over the course of the Landmark Campaign, we:



expanded our network of protected areas by 115,000 square kilometres, more than one-and-a-half times the size of New Brunswick;



completed 540 projects and protected habitat for 130 species at risk, some of which are found nowhere else in the world; and



connected more than 300,000 Canadians to nature, 18,000 of whom rolled up their sleeves to help care for nature.

Connecting with Canadians

Helping Canadians connect with nature from coast to coast

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At the Nature Conservancy of Canada, we believe that the more people experience, connect with and share their love of nature, the more support there will be for its conservation. All they need is the opportunity.

From hands-on volunteering to in-person and virtual events, our engagement programs provide Canadians with a diversity of opportunities to do just that.

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NCC is committed to connecting with Canadians and to helping Canadians connect with nature.

Although we could not connect in person, we found new and creative ways to connect digitally. For instance, we modified our in-person events to offer them online through our NatureTalks series. In fact, we saw participants join us from across Canada, allowing us to connect with a wider-reaching audience.

While in-person volunteer events were cancelled due to COVID-19 safety restrictions, our volunteers did join us, within the confines of the pandemic. In fact, almost 250 volunteers helped maintain our properties across the country.

Individuals across the country also came together virtually and gave their time to help NCC document the natural world through the inaugural Big Backyard Bioblitz. Together, 1,300 registrants observed 22,000+ species, with 56 per cent of those observations attaining the research grade level that aids science and conservation work. The most common observations included:

- BC: hemlock looper moth
- AB: Canada thistle plant
- SK: Hunt's bumble bee
- MB: northern leopard frog
- ON: monarch butterfly
- QC: black spruce tree
- NB: cross orbweaver spider
- NS: tricoloured bumble bee
- NL: fairy ring marasmius fungi
- PEI: bunchberry plant
- NWT: fireweed plant



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In total, we welcomed more than **21,300 participants** at close to **275 virtual events**. Highlights included:



Candid Canada: Tips for capturing nature on camera (October 2020; 1,131 registrants); and



Celebrating Migration – Return of Birds to Canada’s Flyways (April 2021; 1,246 registrants).

Making Nature Investable Summit

On May 11, 2021, NCC hosted a virtual summit to highlight the critical need for additional private and public capital investment in nature across Canada. The summit was a first of its kind in Canada. Using international conservation finance examples, expert panellists and distinguished headline speakers, including Mark Carney, vice chairman of Brookfield Asset Management and United Nations special envoy for Climate Action and Finance, and Jonathan Wilkinson, former Minister of Environment and Climate Change, addressed the existing opportunities to scale-up investment in Canada’s vast natural landscapes.

More than 1,200 registrants joined domestic and international experts from all levels of government, finance, conservation, Indigenous and academic communities to discuss how private investment in privately protected areas can help accelerate the pace of conservation in Canada.

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Revenues

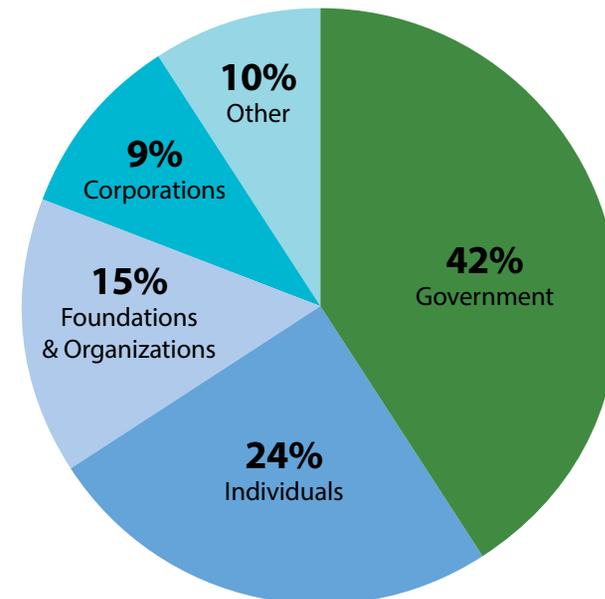
Overall revenues were \$132.2 million [2020 = \$104.4 million] with an additional \$6.7 million in restricted endowment contributions. These were very positive revenue results being higher than budgeted and NCC's second highest since NCC's inception in 1962. These results benefitted from the unexpected opportunity for NCC to acquire the Vidal Bay property in Ontario and a Clayoquot Island land donation in British Columbia along with higher sales of carbon credits and increased investment income.

NCC prudently adjusted its revenue budget due to pandemic uncertainties; however, NCC's supporters continued endorsing the organization through this period. NCC's cost containment measures during the year were equally beneficial.

Our Funders

5 Years Average (from 2016-17 to 2020-21)

As per Audited Financials



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Total expenses were \$110.8 million (2020 = \$102.5 million), of which \$86.9 million related directly to our program activities in land conservation, stewardship and science. NCC reports its overhead ratio based on a five-year average in recognition that this metric can vary year over year with periodic investments in such non-program areas as fund-raising initiatives and technology. Our five-year average overhead ratio is 22 per cent, which is consistent with the prior year [2020 5-year ratio = 22%].

Following transfers to internally restricted net assets, NCC posted a surplus of \$1.6 million [2020 = \$0.1 million] reflecting continuing responsible financial management.

Total funds in stewardship and science endowments are \$175.5 million, representing 21 per cent of NCC's land portfolio balance sheet value and reflects the commitment towards ensuring these properties can be stewarded over the long term.

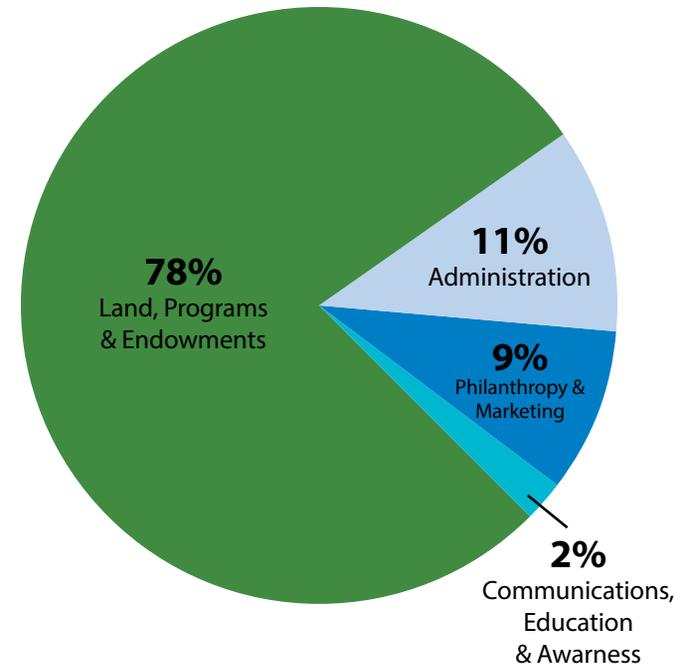
NCC continues to maintain a healthy balance sheet and reserves with no debt.

NCC prudently adjusted its revenue budget due to pandemic uncertainties; however, NCC's supporters continued endorsing the organization through this period. NCC's cost containment measures during the year were equally beneficial.

Donor Funds Invested

5 Years Average (from 2016-17 to 2020-21)

As per Audited Financials



Summarized financial statements

May 31, 2021

Independent auditor's report

To the Members of
The Nature Conservancy of Canada

Opinion

The summary financial statements of **The Nature Conservancy of Canada** [the "Conservancy"], which comprise the summary statement of financial position as at May 31, 2021, and the summary statement of operations and changes in operating surplus for the year then ended, and related notes, are derived from the complete audited financial statements of the Conservancy for the year ended May 31, 2021.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, on the basis described in note 1.

Summary financial statements

The summary financial statements do not contain all of the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

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The audited financial statements and our report thereon

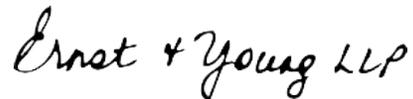
We expressed an unmodified audit opinion on the audited financial statements in our report dated September 30, 2021. The audited financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date our report on the audited financial statements.

Management's responsibility for the summary financial statements

Management is responsible for the preparation of a summary of the complete audited financial statements in accordance with the basis described in note 1.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, *Engagements to Report on Summary Financial Statements*.



Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
September 30, 2021

Summary statement of financial position

As at May 31

Assets

Current

Cash and cash equivalents	77,982,036	4,404,481
Short-term investments	—	51,129,155
Accounts receivable and other [note 8]	7,858,887	7,945,667
Total current assets	85,840,923	63,479,303
Investments	182,180,945	147,127,408
Capital assets, net	760,152	1,052,794
Conservation lands and agreements [note 3]	817,046,069	772,422,968
	1,085,828,089	984,082,473

Liabilities and net assets

Current

Accounts payable and accrued liabilities	2,455,930	1,363,170
Deferred contributions	61,338,717	53,017,801
Total current liabilities	63,794,647	54,380,971
Long-term debt [note 6]	—	1,634,500
Total liabilities	63,794,647	56,015,471
Contingencies [note 7]		

Net assets

Internally restricted		
Invested in conservation lands and agreements	817,046,069	770,788,468
Other	26,004,672	13,826,565
	843,050,741	784,615,033
Operating surplus	3,487,898	1,849,751
Science and Stewardship Endowments	175,494,803	141,602,218
Total net assets	1,022,033,442	928,067,002
	1,085,828,089	984,082,473

See accompanying notes

On behalf of the Board:

Elana Rosenfeld

Board Chair

Dorothy Sanford

Audit Committee Chair

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Summary statement of operations and changes in operating surplus

Year ended May 31

Revenue

Donations of conservation lands and agreements
Other donations and grants *[note 8]*
Proceeds from property sales
Other

Expenses

Conservation lands and agreements acquired
 Purchased
 Donated
Loan repayments for prior-year acquisitions
Contributions to properties acquired and
property-related expenses incurred by others

Property-related
Support

Excess of revenue over expenses for the year

Net transfer to internally restricted net assets
Net transfer from (to) internally endowed net assets
Net increase in operating surplus
Operating surplus, beginning of year
Operating surplus, end of year

	2021	2020
	\$	\$
Revenue		
Donations of conservation lands and agreements	16,588,238	7,036,876
Other donations and grants <i>[note 8]</i>	94,718,858	87,363,479
Proceeds from property sales	50,850	—
Other	20,872,529	10,003,518
	132,230,47	104,403,873
Expenses		
Conservation lands and agreements acquired		
Purchased	27,445,335	21,086,176
Donated	16,588,238	7,036,876
Loan repayments for prior-year acquisitions	1,634,500	131,274
Contributions to properties acquired and property-related expenses incurred by others	15,228,679	24,900,806
	60,896,752	53,155,132
Property-related	25,968,720	24,173,429
Support	23,885,673	25,143,304
	110,751,145	102,471,865
Excess of revenue over expenses for the year	21,479,330	1,932,008
Net transfer to internally restricted net assets	(11,848,668)	(2,019,345)
Net transfer from (to) internally endowed net assets	(7,992,515)	189,750
Net increase in operating surplus	1,638,147	102,413
Operating surplus, beginning of year	1,849,751	1,747,338
Operating surplus, end of year	3,487,898	1,849,751

See accompanying notes

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Notes to summary financial statements

May 31, 2021

1. Summary financial statements

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations as at May 31, 2021, and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in the summary financial statements so that they are consistent, in all material respects, with or represent a fair summary of the audited financial statements.

These summary financial statements have been prepared by management using the following criteria:

- [a] Whether information in the summary financial statements is in agreement with the related information in the complete audited financial statements; and
- [b] Whether, in all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements, including the notes thereto.

Management determined that the statements of changes in net assets and cash flows do not provide additional useful information and, as such, has not included them as part of the summary financial statements.

The complete audited financial statements of The Nature Conservancy of Canada [the “Conservancy”] are available upon request by contacting the Conservancy.

2. Revenue recognition

The Conservancy follows the deferral method of accounting for contributions. Revenue related to the sale of carbon offset credits is recognized when the Conservancy has transferred to the buyer the significant risks and rewards of the ownership of the carbon credits, the amount is fixed and determinable and collectability is reasonably assured.

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3. Conservation lands and agreements

Purchased conservation lands and agreements are recorded at cost when title is transferred. The purchases are recorded as an expense to the extent that the purchase is internally financed. Repayments of debt related to property acquisitions are expensed when made. An amount equal to the expense related to purchases and debt repayments is added to net assets invested in conservation lands and agreements. When a loan is obtained in a subsequent year related to an internally financed purchase, an amount equal to the debt is transferred from net assets invested in conservation lands and agreements to operating surplus.

Contributed conservation lands and agreements are recorded at fair market value when title is transferred. When purchased conservation lands and agreements are acquired substantially below fair market value, the difference between consideration paid and fair value is reported as contributed conservation lands and agreements. The contributions are recorded as revenue and expenses and also as an asset offset by net assets invested in conservation lands and agreements.

Properties transferred to others are recorded as a reduction of conservation lands and agreements and net assets invested in conservation lands and agreements.

Conservation lands and agreements, either purchased or donated, are assets held as part of the Conservancy's collection. Conservation agreements are legal agreements entered into by the Conservancy under which a landowner voluntarily restricts or limits the type and amount of development that may take place on his or her land to conserve its natural features. Once registered on title, that agreement runs with the title and binds all future owners.

4. Allocation of expenses

Salaries and benefits expenses are allocated between property-related and support expenses based on the primary job responsibilities of the employee's position. No support expenses are allocated to property-related expenses.

5. Donated materials and services

Donated materials and services are not recognized in the summary financial statements.

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6. Debt

The Conservancy has provided a general security agreement over all of its assets, excluding conservation lands and agreements and financial assets, with one financial institution. In addition, as at May 31, 2021, the Conservancy has no long-term debt.

7. Contingencies

The nature of the Conservancy's activities is such that there is often litigation pending or in progress. Where the potential liability is likely and able to be estimated, management records its best estimate of the potential liability. With respect to claims as at May 31, 2021, it is management's position that the Conservancy has valid defences and appropriate insurance coverage to offset the cost of unfavourable settlements, if any, which may result from such claims. In other cases, the ultimate outcome of the claims cannot be determined at this time, and as such, no accruals have been made as at May 31, 2021.

8. COVID-19 pandemic

In March 2020, the World Health Organization declared the spread of COVID-19 to be a global pandemic. This resulted in governments worldwide enacting emergency measures to combat the spread of the virus, including travel restrictions in and out of Canada, barring gatherings of people, and the implementation of other social distancing measures. These restrictions had no significant impact on the operations of the Conservancy as systems were sufficiently flexible and robust to facilitate remote work.

During the year, the Conservancy qualified and applied for the federal government Canada Emergency Wage Subsidy. For the year ended May 31, 2021, the Conservancy recorded \$5,565,257 [2020 – \$2,900,911] in revenue in donations and grants, of which nil [2020 – \$963,876] is included in accounts receivable. Management considered the impact of COVID-19 in its budget process and assessment of the Conservancy's assets and liabilities and its ability to continue as a going concern. Management believes that the current stability of its revenues and sufficiency of its liquid resources enable the Conservancy to effectively manage through the COVID-19 pandemic.

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Officers

Elana Rosenfeld, *Chair*
Invermere, British Columbia

Mike Pedersen, *Vice-chair*
Toronto, Ontario

Bruce MacLellan, *Past Chair*
Toronto, Ontario

Catherine Grenier, *President & CEO*
Quebec City, Quebec

Michael Paskewitz, *Secretary*
Toronto, Ontario

Directors

Alexandra Blum
Oakville, Ontario

Chloe Dragon Smith
Yellowknife, Northwest Territories

John Grandy
Toronto, Ontario

Wayne King
Ottawa, Ontario

Céline Legendre
Westmount, Quebec

Maureen McCaw
Edmonton, Alberta

Kevin McNamara
Chester Basin, Nova Scotia

Michael Paterson
Winnipeg, Manitoba

Dave Phillips
Lumsden, Saskatchewan

Tamar Pichette (as of December 1)
Montebello, Quebec

Rob Prospere
Kemptville, Ontario

Robert Rabinovitch
Toronto, Ontario

Dorothy Sanford
Toronto, Ontario

Janice Wattis
West Vancouver, British Columbia

Barry Worbets
Calgary, Alberta

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Audit and risk

Dorothy Sanford, *Chair*

Howard Phillips

Karly Healey

Mike Pedersen

Paul Archer

Shamir Alibhai

Karen McGuinness

Governance, nominating and human resources

Mike Pedersen, *Chair*

Bruce MacLellan

Dorothy Sanford

Elana Rosenfeld

Kevin McNamara

Marketing committee

Maureen McCaw, *Chair*

Bruce MacLellan

Dana Peer

Elana Rosenfeld

Fraser Stark

Matt Thompson

Steve Dixon

Conservation

David Phillips, *Chair*

Chloe Dragon Smith

Ken Mould

Michael Paterson

Nathalie Pratte

Sylvie de Blois

Investment

Robert Rabinovitch, *Chair*

Chris Young

Doug Hayhurst

Erin O'Brien

Ian Griffin

Julie Wood

Mike Downs

Ad hoc campaign advisory

Bruce MacLellan, *Co-chair*

Mike Pedersen, *Co-chair*

Alana Gavin

Alexandra Blum

Janice Watts

John Grandy

Nathalie Pratte

Shelley Ambrose

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British Columbia Regional Board

Janice Wattis, *Chair*
Bruce Morgan, *Co-chair*
Bob Shaunessy
Eliza Mitchell
Eric Denhoff
James Wright
Kai Chan
Karen Hamberg
Lesley Bentley
Melissa Polak

Alberta Regional Board

Barry Worbets
Mike Going
Dean Prodan
Michael Freeborn
Robert (Bob) Engbloom
Hal Kvisle
Julia Palmer
Jill Angevine
AnnLisa Jensen
Zahir (Zack) Ramji
Bob Sutton
Kara Flynn

Saskatchewan Regional Board

David Phillips, *Chair*
Ryan Brook
Jean-Michel Devink
Marlene Evans
Carmen Leibel
Judith May
Bernadette McIntyre
Candice Pete
Cam Taylor
Dorothy Thomson

Manitoba Regional Board

Grant McPhail, *Co-chair*
Michael Paterson, *Co-chair*
Jonathon Giller
Bob Williams
Terry Galloway

Ontario Regional Board

John Grandy, *Chair*
Paul Genest, *Vice-chair*
James Bowland
Erin Prendergast
Cameron Clark
John Riley
Amy Erixon
F. David Rounthwaite
Mary M. Thomson
Doug Varty
Jeff Watchorn
Jenna Hinds
Patricia A. Koval
Rodney Witts
David Love
Michele Wright

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Quebec Regional Board

Céline Legendre, *Chair*
Éric Rondeau, *Vice-chair*
Paul Archer, *Past Chair*
Kenneth Atlas
David Blair
Marie-Josée Blanchet
Sylvie de Blois
Natalie Brown
Paul Corriveau
Monica Dingle
Josée Duplessis
Viviane Maraghi
Michael McAdoo
eMeghan Rose

Atlantic Canada Regional Board

Kevin McNamara, *Chair*
Ann Worth, *Vice-chair*
Don McNeil
John Caraberis
Judith May
Leslie Grattan
Bill Jones
Rob Crosbie
Ryan McCarville
Deidra Puddister
Hari Balasubramanian

Looking ahead

Looking ahead to FY 21–22, we are excited by our ambitious plans, and believe we are in a good position to make significant progress on our five corporate priorities for this year:

LOOKING AHEAD

Corporate Priorities



We will align with a bold new strategic plan.



We will build more support for our work through increased fundraising and awareness.



We will hold tight to our culture of resilience, and embrace inclusion and collaboration in all we do. This includes continuing to work with Indigenous Peoples to achieve the conservation of lands and waters.



We will leverage innovation and technology projects to accelerate our work.



We will deliver on our conservation goals, right across the country.



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