

Summary financial statements of

**Girl Guides of Canada -
Guides du Canada, Ontario Council**

December 31, 2011

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Guides du Canada, Ontario Council**

December 31, 2011

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Report of the Independent Auditor on the Summary Financial Statements

To the Members of
Girl Guides of Canada - Guides du Canada, Ontario Council

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2011, and the summary statement of financial activities and changes in net assets for the year then ended, and related note, are derived from the audited financial statements of the Girl Guides of Canada - Guides du Canada, Ontario Council (the "Council") for the year ended December 31, 2011. We expressed an unmodified audit opinion on those financial statements in our report dated June 23, 2012.

The summary financial statements do not contain all the disclosures required by Canadian generally accepted accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Council.

Management's Responsibility for the Summary Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Council for the year ended December 31, 2011 are a fair summary of those financial statements, in accordance with the basis described in the Note.



Chartered Accountants
Licensed Public Accountants
May 10, 2012

Girl Guides of Canada - Guides du Canada, Ontario Council

Summary statement of financial position
as at December 31, 2011

	2011	2010
	\$	\$
Assets		
Current assets		
Cash	696,467	1,349,471
Short-term investments	4,161,689	3,674,343
Accounts receivable	188,865	191,092
Inventory	7,975	21,989
Prepaid expenses	185,855	176,218
	5,240,851	5,413,113
Investments	9,488,038	10,053,090
Capital assets	5,271,923	5,984,809
	20,000,812	21,451,012
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	562,118	653,404
Due to National	175,396	23,119
Due to Units	3,104,284	2,480,520
Deferred revenue	1,928,196	1,888,874
	5,769,994	5,045,917
Deferred capital contributions	31,700	79,463
	5,801,694	5,125,380
Net assets		
Unrestricted	6,870,810	8,467,175
Externally restricted	10,000	10,000
Internally restricted	2,078,085	1,943,111
Invested in capital assets	5,240,223	5,905,346
	14,199,118	16,325,632
	20,000,812	21,451,012

On behalf of the Ontario Council

Marcia Powers-Dunlop

Provincial Commissioner

S. Binie

Provincial Treasurer

Girl Guides of Canada - Guides du Canada, Ontario Council

Summary statement of financial activities and changes in net assets
year ended December 31, 2011

	2011	2010
	\$	\$
Revenue		
Registration fees	2,185,706	1,926,815
Cookie fundraising	3,303,731	3,021,340
Camps	1,753,751	1,425,175
Investment income	240,131	186,494
(Loss) gain on sale of investments	(156,032)	2,327
Donations	45,350	16,366
Gain on sale of capital assets	313,912	2,030,220
Other	195,720	848,316
	7,882,269	9,457,053
Operating expenses		
Finance and administration	325,062	335,585
Departments/committees	5,273,529	5,936,068
Provincial council	702,692	669,791
Camps	2,738,177	2,774,831
	9,039,460	9,716,275
Deficiency of revenue over expenses before the following	(1,157,191)	(259,222)
Expenses related to internally restricted net assets	(758,538)	(410,060)
Deficiency of revenue over expenses for the year	(1,915,729)	(669,282)
Net assets, beginning of year	16,325,632	16,518,216
Amalgamation of divisions and districts	3,777	69,612
Change in unrealized gain on investments during the year	(214,562)	407,086
Net assets, end of year	14,199,118	16,325,632

Girl Guides of Canada - Guides du Canada, Ontario Council

Note to the summary financial statements
December 31, 2011

Basis of the summary financial statements

Girl Guides of Canada - Guides du Canada, Ontario Council (the "Council") has prepared the summary financial statements to be included as part of its annual report. The Council has determined that the level of aggregation presented is adequate for the readers of the annual report. The audited financial statements may be obtained from the Council, on request.