

Summary financial statements of

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

December 31, 2014

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

December 31, 2014

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## Independent Auditor's Report 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, 2014 and the summary statements of operations 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, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated May 6, 2015.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. 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, 2014 are a fair summary of those financial statements, in accordance with the basis described in the Note.

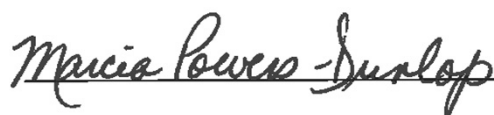


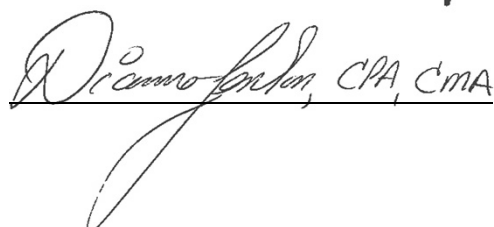
# Girl Guides of Canada - Guides du Canada, Ontario Council

Summary statement of financial position  
as at December 31, 2014

	2014	2013
	\$	\$
<b>Assets</b>		
Current assets		
Cash and cash equivalents	443,805	293,430
Short-term investments	1,673,627	3,336,082
Accounts receivable	420,646	124,900
Inventory	18,482	19,043
Prepaid expenses	153,249	130,205
	<b>2,709,809</b>	<b>3,903,660</b>
Investments	12,907,072	12,064,473
Property and equipment	5,633,260	4,784,902
	<b>21,250,141</b>	<b>20,753,035</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	1,077,273	488,060
Due to National	125,978	1,847
Due to Units	4,090,619	3,935,394
Deferred revenue	1,981,824	1,997,179
	<b>7,275,694</b>	<b>6,422,480</b>
Deferred capital contributions	26,122	23,888
Lease inducements	267,035	-
	<b>7,568,851</b>	<b>6,446,368</b>
Commitments		
<b>Net assets</b>		
Unrestricted	6,403,936	7,543,908
Externally restricted	10,000	10,000
Internally restricted	1,660,216	1,991,745
Invested in property and equipment	5,607,138	4,761,014
	<b>13,681,290</b>	<b>14,306,667</b>
	<b>21,250,141</b>	<b>20,753,035</b>

On behalf of the Ontario Council

 Provincial Commissioner

 Provincial Treasurer

The accompanying note to the summary financial statements is an integral part of this financial statement.

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

Summary statement of operations  
year ended December 31, 2014

	2014	2013
	\$	\$
<b>Revenue</b>		
Registration fees	2,253,299	2,321,784
Cookie fundraising	3,884,823	3,728,438
Camps	1,647,489	1,579,557
Other fundraising		
Investment income	1,136,085	1,067,556
Donations	40,943	35,112
Gain on sale of property and equipment	432,985	642,876
Other	949,936	459,355
	<b>10,345,560</b>	<b>9,834,678</b>
<b>Operating expenses</b>		
Finance and administration	270,603	306,952
Departments/committees	6,000,778	5,481,063
Provincial council	696,462	719,656
Camps	3,093,198	2,914,833
	<b>10,061,041</b>	<b>9,422,504</b>
Excess of revenue over expenses before the following	284,519	412,174
Expenses related to internally restricted net assets	(909,896)	(39,071)
<b>(Deficiency) excess of revenue over expenses for the year</b>	<b>(625,377)</b>	<b>373,103</b>

The accompanying note to the summary financial statements is an integral part of this financial statement.

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

Summary statement of changes in net assets  
year ended December 31, 2014

	2014					2013				
	Unrestricted	Externally restricted	Internally restricted	Invested in property and equipment	Total	Unrestricted	Externally restricted	Internally restricted	Invested in property and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Balances, beginning of year</b>	<b>7,543,908</b>	<b>10,000</b>	<b>1,991,745</b>	<b>4,761,014</b>	<b>14,306,667</b>	7,415,002	10,000	1,607,609	4,900,953	13,933,564
Excess (deficiency) of revenue over expenses	128,979	-	(909,896)	155,540	(625,377)	83,638	-	(39,071)	328,536	373,103
Inter-fund transfers	(578,367)	-	578,367	-	-	(423,207)	-	423,207	-	-
Purchase of property and equipment	(1,324,053)	-	-	1,324,053	-	(231,108)	-	-	231,108	-
Proceeds on sale of property and equipment	629,028	-	-	(629,028)	-	699,583	-	-	(699,583)	-
Deferred capital contribution received	4,441	-	-	(4,441)	-	-	-	-	-	-
<b>Balances, end of year</b>	<b>6,403,936</b>	<b>10,000</b>	<b>1,660,216</b>	<b>5,607,138</b>	<b>13,681,290</b>	7,543,908	10,000	1,991,745	4,761,014	14,306,667

The accompanying note to the summary financial statements is an integral part of this financial statement.

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

Note to the summary financial statements

December 31, 2014

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## **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.