



CHARTERED  
PROFESSIONAL  
ACCOUNTANTS

# KELLY HUIBERS McNEELY

PROFESSIONAL CORPORATION

## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Board of Governors of Scouts Canada

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at August 31, 2021, and the summary statement of operations and changes in fund balances for the year then ended, and related notes, are derived from the audited financial statements of Scouts Canada for the year ended August 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the basis described in Note 2.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations applied in the preparation of the audited financial statements of Scouts Canada. 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.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated November 5, 2021. That report also includes:

- An *Emphasis of Matter - Restated Comparative Information* section that draws attention to Note 2 in the complete audited financial statements. Note 3 to the summary financial statements indicates the basis for the restated comparative information.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 2.

### Auditor's Responsibility

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

*Kelly Huibers McNeely*  
Professional Corporation

Stittsville, Ontario  
November 05, 2021

Authorized to practise public accounting by  
The Chartered Professional Accountants of Ontario

106B McGonigal St. W.  
Arnprior, Ontario K7S 1M4

9 Emily Street  
Carleton Place, Ontario K7C 1R9

16 Gore Street West  
Perth, Ontario K7H 2L6

5992 Hazeldean Rd.  
Stittsville, Ontario K2S 1B9

Phone: 613-963-1430 (1-866-999-1339)

Fax: 613-686-3960 (Perth local 613-267-3949)

acctg@khmpc.ca

**SCOUTS CANADA**

**SUMMARY STATEMENT OF FINANCIAL POSITION**

**as at AUGUST 31, 2021**

	<b>2021</b>	(as restated - note 3) <b>2020</b>
<b>ASSETS</b>		
Current assets	\$ 16,975,280	\$ 12,916,684
Investments	36,336,020	42,444,918
Capital assets	5,376,932	5,881,608
Prepaid pension costs	9,063,300	5,798,200
	<b>\$ 67,751,532</b>	<b>\$ 67,041,410</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Current liabilities	\$ 8,254,913	\$ 5,242,674
Employee future benefits	2,687,000	3,059,000
Fund balances	56,809,619	58,739,736
	<b>\$ 67,751,532</b>	<b>\$ 67,041,410</b>

See accompanying notes to summary financial statements.

**SCOUTS CANADA**

**SUMMARY STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES**

**For the year ended AUGUST 31, 2021**

	<b>Operating Fund</b>	<b>Restricted &amp; Endowment Funds</b>	<b>2021</b>	<b>(as restated - note 3) 2020</b>
<b>REVENUE</b>				
Membership fees	\$ 2,850,010	\$ -	\$ 2,850,010	\$ 10,471,630
Retail	1,316,020	-	1,316,020	2,744,839
Fundraising	2,730,882	1,225	2,732,107	4,530,645
World Scout Foundation donations	-	306,114	306,114	447,769
Investment and other	<u>5,558,143</u>	<u>387,066</u>	<u>5,945,209</u>	<u>6,695,035</u>
	<u>12,455,055</u>	<u>694,405</u>	<u>13,149,460</u>	<u>24,889,918</u>
<b>EXPENSES</b>				
Salaries and benefits	9,078,336	-	9,078,336	9,921,716
Retail	1,215,392	-	1,215,392	1,847,458
Program services	166,479	-	166,479	244,068
Grants	23,350	-	23,350	124,861
Technology services	664,387	-	664,387	552,431
Financial services	407,954	48,823	456,777	653,261
Marketing and communications	520,854	-	520,854	606,623
Fundraising	1,725,759	-	1,725,759	2,904,940
Administration	163,893	31,861	195,754	556,747
Compliance and governance	1,106,380	3,928,953	5,035,333	1,451,254
Human resources and volunteer services	168,984	80,135	249,119	739,500
Field operations	1,376,329	-	1,376,329	2,082,815
Field services	124,466	-	124,466	223,971
World Scout Jamboree	-	-	-	(5,964)
	<u>16,742,563</u>	<u>4,089,772</u>	<u>20,832,335</u>	<u>21,903,681</u>
Net revenue (expenses) before camps operations and the undernoted	<u>(4,287,508)</u>	<u>(3,395,367)</u>	<u>(7,682,875)</u>	<u>2,986,237</u>
<b>CAMPS OPERATIONS</b>				
Revenue	2,147,328	-	2,147,328	2,229,753
Expenses	<u>3,503,863</u>	<u>-</u>	<u>3,503,863</u>	<u>3,934,629</u>
	<u>(1,356,535)</u>	<u>-</u>	<u>(1,356,535)</u>	<u>(1,704,876)</u>
Net revenue (expenses) before the undernoted	(5,644,043)	(3,395,367)	(9,039,410)	1,281,361
Unrealized gains (losses) on investments	<u>3,033,208</u>	<u>777,485</u>	<u>3,810,693</u>	<u>(694,311)</u>
<b>NET REVENUE (EXPENSES)</b>	<b>(2,610,835)</b>	<b>(2,617,882)</b>	<b>(5,228,717)</b>	<b>587,050</b>
<b>FUND BALANCES -</b>				
<b>BEGINNING OF YEAR</b>	<u>43,268,053</u>	<u>15,471,683</u>	<u>58,739,736</u>	<u>56,266,086</u>
	40,657,218	12,853,801	53,511,019	56,853,136
Interfund transfers	(2,109,266)	2,109,266	-	-
Remeasurements and other items related to employee future benefits	3,298,600	-	3,298,600	1,886,600
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 41,846,552</b>	<b>\$ 14,963,067</b>	<b>\$ 56,809,619</b>	<b>\$ 58,739,736</b>

See accompanying notes to summary financial statements.

# SCOUTS CANADA

## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

August 31, 2021

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### 1. ORGANIZATION

Scouts Canada is a national organization operating programs aimed at contributing to the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, as responsible citizens and as members of their local, national and international communities through the application of Scouts Principles and Practices.

### 2. 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 August 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 summarized 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 statement of cash flows do not provide additional useful information and as such has not included it as part of the summary financial statements.

The complete audited financial statements of Scouts Canada are available upon request by contacting the Management of Scouts Canada.

### 3. RESTATEMENT

The complete audited financial statements, and the summary financial statements, have been restated to include all assets, liabilities, revenues and expenses associated with the National Operation, Councils, camps and properties under the control of Scouts Canada. Previously, the financial statements included the assets, liabilities, revenues and expenses of the National Operation only.