

ONTARIO CAMPS ASSOCIATION
Financial Statements
September 30, 2018

ONTARIO CAMPS ASSOCIATION

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Year Ended September 30, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Directors of Ontario Camps Association

We have audited the accompanying financial statements of Ontario Camps Association, which comprise the statement of financial position as at September 30, 2018 and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Ontario Camps Association as at September 30, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Hogg, Shain & Scheck PC


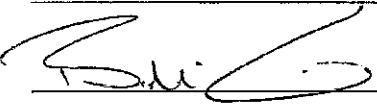
Toronto, Ontario
October 24, 2018

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

ONTARIO CAMPS ASSOCIATION
Statement of Financial Position
September 30, 2018

	2018	2017
ASSETS		
CURRENT		
Cash (Note 4)	\$ 760,121	\$ 757,023
Accounts receivable	680	349
Prepaid expenses	26,756	9,438
	787,557	766,810
CAPITAL ASSETS, net (Note 6)	246	996
	\$ 787,803	\$ 767,806
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 29,075	\$ 11,299
Harmonized Sales Tax payable	45,850	50,306
Deferred revenues (Note 5)	392,685	439,369
	467,610	500,974
NET ASSETS		
INTERNALLY RESTRICTED (Note 4)		
Legacy fund	96,964	83,805
Lobby fund	-	5,780
UNRESTRICTED	223,229	177,247
	320,193	266,832
	\$ 787,803	\$ 767,806

COMMITMENTS (Note 7)


 _____ Director

 _____ Director

See the accompanying notes to these financial statements

ONTARIO CAMPS ASSOCIATION
Statement of Changes in Net Assets
Year Ended September 30, 2018

	Legacy Fund	Lobby Fund	Unrestricted	<i>Total</i> 2018	<i>Total</i> 2017
NET ASSETS - BEGINNING OF YEAR	\$ 83,805	\$ 5,780	\$ 177,247	\$ 266,832	\$ 260,768
Excess of revenues over expenses	-	-	53,361	53,361	6,064
Interfund transfers <i>(Note 4)</i>	13,159	(5,780)	(7,379)	-	-
NET ASSETS - END OF YEAR	\$ 96,964	\$ -	\$ 223,229	\$ 320,193	\$ 266,832

See the accompanying notes to these financial statements

ONTARIO CAMPS ASSOCIATION

Statement of Operations

Year Ended September 30, 2018

	2018	2017
REVENUES		
Membership fees	\$ 436,208	\$ 419,945
Workshops and conferences	140,316	131,381
Sales	82,373	75,362
Sponsorships and donations - general	6,500	6,891
Grant - Accessibility Directorate of Ontario	93,560	5,440
Interest	3,387	2,805
Other	20,329	13,105
	<u>782,673</u>	<u>654,929</u>
EXPENSES		
Staffing	333,905	214,930
Programs	214,966	248,527
Professional fees <i>(Note 4)</i>	45,988	24,310
Occupancy <i>(Note 7)</i>	44,332	44,299
Office and general	40,021	51,199
Publications and education	13,579	20,440
Committees	10,593	20,310
Insurance	9,685	9,267
Canadian Camping Association fees	15,493	14,833
Amortization of capital assets	750	750
	<u>729,312</u>	<u>648,865</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 53,361</u>	<u>\$ 6,064</u>

See the accompanying notes to these financial statements

ONTARIO CAMPS ASSOCIATION

Statement of Cash Flows

Year Ended September 30, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 53,361	\$ 6,064
Item not affecting cash:		
Amortization of capital assets	750	750
	<u>54,111</u>	<u>6,814</u>
Impact of cash changes in non-cash working capital:		
Accounts receivable	(331)	191
Prepaid expenses	(17,318)	6,895
Accounts payable and accrued liabilities	17,776	(12,110)
Harmonized Sales Tax payable	(4,456)	3,111
Deferred revenues	(46,684)	41,415
	<u>(51,013)</u>	<u>39,502</u>
INCREASE IN CASH	3,098	46,316
CASH - BEGINNING OF YEAR	<u>757,023</u>	<u>710,707</u>
CASH - END OF YEAR	<u>\$ 760,121</u>	<u>\$ 757,023</u>

See the accompanying notes to these financial statements

ONTARIO CAMPS ASSOCIATION

Notes to Financial Statements

Year Ended September 30, 2018

1. ORGANIZATION AND NATURE OF OPERATIONS

Ontario Camps Association (“OCA”) is a not-for-profit organization incorporated without share capital as the Ontario Camping Association under the laws of Ontario on May 10, 1963. The name of the organization was changed to Ontario Camps Association under Supplementary Letters Patent dated March 23, 2012.

OCA plays a leadership role in promoting and encouraging children and youth camping in Ontario, and is devoted to developing high standards for organized camping and to sharing information and ideas that maintain those standards.

As a not-for-profit organization, OCA is exempt from income taxes under the Income Tax Act (Canada).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are the representation of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies.

Revenue recognition

OCA follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenues when received or receivable, provided that contributions receivable can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenues in the year in which the related expenses are incurred.

Membership fees are recognized as revenues in the period to which the membership applies.

Workshop and conference revenues are recognized when the events are held.

Publications, label and other sales revenues are recognized when items are delivered to the customer.

Financial instruments

OCA initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets subsequently measured at amortized cost include cash and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable.

Capital assets

Capital assets consist of leasehold improvements and are amortized using the straight line method over the term of the lease.

Capital assets are also tested for impairment. Capital assets with an individual item cost of less than \$3,000 are expensed.

Donated goods and services

OCA benefits from donated goods for specific purposes and services in the form of volunteer time to fulfill its mission. The value of these donated goods and services is not recognized in these financial statements.

(continues)

ONTARIO CAMPS ASSOCIATION

Notes to Financial Statements

Year Ended September 30, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the year in which they become known. Actual results could differ from these estimates.

3. FINANCIAL INSTRUMENTS

Cash includes deposits in chequing and interest-bearing savings accounts with major Canadian financial institutions. Cash balances are sufficient to cover accounts payable as they come due.

It is management's opinion that OCA is not exposed to significant credit or liquidity risk arising from its financial instruments.

4. INTERNALLY RESTRICTED FUNDS

Legacy Fund

In 1989, the Board of Directors of OCA established an internally restricted fund for projects of a special nature and outside the normal operational functions of OCA.

On an annual basis, an amount equal to 20% of OCA's excess of revenues over expenses, gross of Lobby Fund expenses, is transferred from unrestricted net assets to the Legacy Fund. For 2018, \$13,159 was transferred to the Legacy Fund (2017 - \$2,807).

It is the Board's intention that the Legacy Fund maintain at least a balance of \$50,000. No more than 25% of the balance in the Legacy Fund may be spent in any year, and distributions from the Legacy Fund must be approved by the Board of Directors.

The balance in the Legacy Fund is supported by cash held in an interest-bearing account.

Lobby Fund

Over the past several years, OCA realized that new government regulations intended for other types of entities inadvertently impacted the camps industry. OCA has absorbed most of the cost of research and lobby initiatives to request revisions to these regulations on behalf of OCA member camps. In 2016, the Board of Directors of OCA established an internally restricted fund of \$13,750 to ensure that the organization has financial resources to expand on future lobbying initiatives and asked members to contribute towards this effort. In 2018, OCA spent \$12,433 (2017 - \$7,790) on lobbying activities, which is classified as professional fees expense in the statement of operations.

ONTARIO CAMPS ASSOCIATION

Notes to Financial Statements

Year Ended September 30, 2018

5. DEFERRED REVENUES

Deferred revenues as of September 30 consist of the following:

	2018	2017
Membership fees	\$ 336,574	\$ 374,465
Sales and other	45,611	38,844
Sponsorships and donations - general	10,500	6,500
Grant - Accessibility Directorate of Ontario	-	19,560
	<u>\$ 392,685</u>	<u>\$ 439,369</u>

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Leasehold improvements	\$ 3,750	\$ 3,504	\$ 246	\$ 996

7. LEASE COMMITMENTS

The organization leases premises under a long term lease that expires on May 31, 2023. Under the lease, the organization is required to pay minimum annual lease payments of \$36,300 plus applicable taxes.

Future minimum lease payments as at year end are as follows:

2019	\$ 36,300
2020	36,300
2021	36,300
2022	36,300
2023	24,200
	<u>\$ 169,400</u>

ONTARIO CAMPS ASSOCIATION
Schedule of Members' Services Revenues and Expenses
Year Ended September 30, 2018

The following schedule presents 2018 revenues and expenses of OCA, classified by members' services, programs and activities, with comparative figures for 2017.

	Revenues	Expenses	Net
2018			
Administration	\$ 452,473	\$ 415,626	\$ 36,847
Committees*	-	10,593	(10,593)
Directors' conference	209,418	174,367	35,051
Healthcare conference and mental health workshop	9,836	7,562	2,274
Awards banquet and annual general meeting	1,320	6,047	(4,727)
Accessibility Directorate of Ontario grant	93,560	93,560	-
Campfire of Inclusion	1,100	445	655
Social media workshops	-	524	(524)
Directors workshop	7,743	13,365	(5,622)
	<u>\$ 775,450</u>	<u>\$ 722,089</u>	<u>\$ 53,361</u>
2017			
Administration	\$ 435,654	\$ 376,759	\$ 58,895
Committees*	-	20,310	(20,310)
Counsellors' conference	-	754	(754)
Directors' conference	197,228	219,013	(21,785)
Healthcare conference and mental health workshop	13,074	6,364	6,710
Awards banquet and annual general meeting	2,350	18,066	(15,716)
Accessibility Directorate of Ontario grant	5,440	5,440	-
Campfire of Inclusion	1,183	2,159	(976)
	<u>\$ 654,929</u>	<u>\$ 648,865</u>	<u>\$ 6,064</u>

* Committees include the following:

<i>Archives</i>	<i>Healthcare</i>
<i>Awards</i>	<i>Membership</i>
<i>Bylaw Review</i>	<i>Nomination</i>
<i>Community Engagement</i>	<i>Preferred Vendors</i>
<i>Educational</i>	<i>Special Needs Resource</i>
<i>Finance</i>	<i>Standards</i>
<i>Government Relations</i>	<i>Standards Review</i>

See the accompanying notes to these financial statements