

Canadian Bible Society La Société Biblique Canadienne

Summary financial statements
February 28, 2018



Independent auditors' report

To the Board of Governors of the
Canadian Bible Society – La Société Biblique Canadienne

The accompanying summary financial statements, which comprise the summary statement of financial position as at February 28, 2018, and the summary statement of operations for the year then ended, are derived from the audited financial statements of the **Canadian Bible Society/La Société Biblique Canadienne** as at February 28, 2018. We expressed an unqualified audit opinion on those financial statements in our auditors' report dated May 4, 2018.

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 **Canadian Bible Society/La Société Biblique Canadienne**.

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 Canadian accounting standards for not-for-profit organizations.

Auditors' 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 are consistent, in all material respects, with the audited financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Canada
May 4, 2018

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants



Canadian Bible Society/La Société Biblique Canadienne

Summary statement of financial position

[000s]

As at February 28

	2018	2017
	\$	\$
Assets		
Current assets	3,600	2,948
Capital assets	2,688	2,931
Investments	26,708	25,778
Receivable, annuities insured	2,409	2,828
	<u>35,405</u>	<u>34,485</u>
Liabilities and net assets		
Current liabilities	846	920
Post-retirement benefits	4,602	4,516
Annuities outstanding	2,409	2,828
Net assets	<u>27,548</u>	<u>26,221</u>
	<u>35,405</u>	<u>34,485</u>

Canadian Bible Society/La Société Biblique Canadienne

Summary statement of operations

[000s]

Year ended February 28

	2018	2017
	\$	\$
Revenue		
Contributions	6,240	6,889
Legacies	2,704	2,012
Bible sales	1,608	1,647
Investment income and other revenue	933	949
	11,485	11,497
Expenses		
National ministries	2,827	3,233
World ministries	2,206	2,308
Fund development	2,118	2,242
Cost of sales	1,363	1,104
Administration and amortization of capital assets	2,134	2,797
	10,648	11,684
Excess (deficiency) of revenue over expenses before undernoted items	837	(187)
Gain on sale of capital assets	369	3,148
Unrealized gain on investments	215	2,132
Excess of revenue over expenses for the year	1,421	5,093