



Summarized Financial Statements

Evangel Hall Mission

October 31, 2010

EVANGEL HALL MISSION
2010 Summarized Financial Statements

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Auditors' Report

To the Members of Evangel Hall Mission

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The accompanying summarized balance sheet and summarized statement of operations and net assets are derived from the complete financial statements of Evangel Hall Mission as at October 31, 2010 and for the year then ended. In our auditors' report on the complete financial statements dated December 9, 2010, we expressed a qualified opinion because we were unable to satisfy ourselves concerning the completeness of client trust funds. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of the Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.



Chartered Accountants, Licensed Public Accountants
Toronto, Canada
December 9, 2010

EVANGEL HALL MISSION
Summarized Balance Sheet
As at October 31

	2010				2009
	Program Fund	Residence Fund	Capital Fund	Total	Total
ASSETS					
Cash and investments	\$ 358,106	\$ 423,123	\$ 221,006	\$ 1,002,235	\$ 1,370,861
Amounts receivable	60,533	74,420	140,888	275,841	110,321
Property and equipment	-	-	11,550,890	11,550,890	11,644,904
	\$ 418,639	\$ 497,543	\$ 11,912,784	\$ 12,828,966	\$ 13,126,086
LIABILITIES AND NET ASSETS					
Current liabilities	\$ 118,639	\$ 267,959	\$ 517,670	\$ 904,268	\$ 513,174
Loans payable	-	-	3,448,150	3,448,150	3,543,948
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
	118,639	267,959	5,915,820	6,302,418	6,007,122
Net assets					
Invested in property and equipment	-	-	5,431,420	5,431,420	5,720,019
Internally restricted	300,000	-	447,912	747,912	1,073,265
Unrestricted	-	-	-	-	28,295
Externally restricted	-	229,584	117,632	347,216	297,385
	300,000	229,584	5,996,964	6,526,548	7,118,964
	\$ 418,639	\$ 497,543	\$ 11,912,784	\$ 12,828,966	\$ 13,126,086

Complete financial statements for the year ended October 31, 2010, audited by Grant Thornton LLP are available upon request.

EVANGEL HALL MISSION

Summarized Statement of Operations and Net Assets Year ended October 31

	2010			2009	
	Program Fund	Residence Fund	Capital Fund	Total	Total
Revenues					
Donations	\$ 560,449	\$ 11,425	\$ 20,636	\$ 592,510	\$ 904,559
Subsidy	-	663,058	-	663,058	661,566
Rent	-	201,593	-	201,593	181,945
Government grants	204,340	-	-	204,340	161,518
Unrealized gain on investments	-	-	8,176	8,176	89,369
Special events	183,325	-	-	183,325	145,858
Interest and other	17,295	9,205	36,875	63,375	57,051
	965,409	885,281	65,687	1,916,377	2,201,866
Expenses					
Salaries and benefits	922,674	368,309	-	1,290,983	1,318,452
Advertising and promotion	82,173	-	-	82,173	76,546
Office supplies	42,705	12,064	-	54,769	121,796
Donated and purchased supplies	70,647	4,049	-	74,696	87,688
Travel and vehicle	36,196	219	-	36,415	29,978
Occupancy costs	57,870	218,920	-	276,790	295,726
Amortization	-	-	325,862	325,862	326,980
Fees, administration and training	42,818	16,905	28,424	88,147	19,166
Interest and bank charges	5,628	273,330	-	278,958	294,271
	1,260,711	893,796	354,286	2,508,793	2,570,603
Deficiency of revenue over expenses	(295,302)	(8,515)	(288,599)	(592,416)	(368,737)
Fund transfers	267,007	58,346	(325,353)	-	-
Net assets, beginning of year	328,295	179,753	6,610,916	7,118,964	7,487,701
Net assets, end of year	\$ 300,000	\$ 229,584	\$ 5,996,964	\$ 6,526,548	\$ 7,118,964

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