



Summary Financial Statements

Evangel Hall Mission

October 31, 2017

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Independent Auditor's Report

Grant Thornton LLP
11th Floor
200 King Street West, Box 11
Toronto, ON
M5H 3T4
T +1 416 366 0100
F +1 416 360 4949
www.GrantThornton.ca

To the Members of
Evangel Hall Mission

The accompanying summary financial statements, which comprise the summary statements of financial position as at October 31, 2017 and the summary statements of operations and changes in net assets are derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2017. We expressed a qualified audit opinion on those financial statements in our report dated January 23, 2018. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

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 Evangel Hall Mission.

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.

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 810, "Engagements to Report on Summary Financial Statements".

Basis for qualified opinion

In common with many charities, Evangel Hall Mission derives revenue from donations and contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of Evangel Hall Mission. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess (deficiency) of revenue over expenses, and cash flows for the years ending October 31, 2017 and 2016, current assets at October 31, 2017 and 2016, and net assets at November 1, 2016 and 2015 and October 31, 2017 and 2016. Our audit opinion on the financial statements for the year ended October 31, 2016 was modified accordingly because of the possible effects of this limitation in scope.

Opinion

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the summary financial statements derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2017 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Canada
January 23, 2018



Chartered Professional Accountants
Licensed Public Accountants

Evangel Hall Mission Summary Statement of Financial Position

October 31

	Program Fund	Residence Fund	Capital Fund	2017	2016
Assets					
Cash and investments	\$ 219,328	\$ 568,539	\$ -	\$ 787,867	\$ 877,572
Amounts receivable and prepaid expenses	110,610	57,528	-	168,138	134,163
Property and equipment	-	-	9,733,235	9,733,235	10,004,093
	<u>\$ 329,938</u>	<u>\$ 626,067</u>	<u>\$ 9,733,235</u>	<u>\$10,689,240</u>	<u>\$11,015,828</u>
Liabilities					
Accounts payable and accrued liabilities	\$ 277,784	\$ 18,326	\$ -	\$ 296,110	\$ 204,883
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
Mortgage payable	-	-	2,824,741	2,824,741	2,948,231
Deferred revenue	55,886	23,550	230,980	310,416	277,200
	<u>333,670</u>	<u>41,876</u>	<u>5,005,721</u>	<u>5,381,267</u>	<u>5,380,314</u>
Net assets					
Invested in property and equipment	-	-	4,727,514	4,727,514	4,867,862
Internally restricted	(3,732)	-	-	(3,732)	236,112
Externally restricted	-	584,191	-	584,191	531,540
	<u>(3,732)</u>	<u>584,191</u>	<u>4,727,514</u>	<u>5,307,973</u>	<u>5,635,514</u>
	<u>\$ 329,938</u>	<u>\$ 626,067</u>	<u>\$ 9,733,235</u>	<u>\$10,689,240</u>	<u>\$11,015,828</u>

Complete financial statements for the year ended October 31, 2017, audited by Grant Thornton LLP, are available upon request.

Evangel Hall Mission Summary Statements of Operations and Changes in Net Assets

Year ended October 31

	Program Fund	Residence Fund	Capital Fund	Total 2017	Program Fund	Residence Fund	Capital Fund	Total 2016
Revenue								
Donations	\$ 552,295	\$ 5,417	\$ 2,000	\$ 559,712	\$ 677,809	\$ 3,679	\$ 6,051	\$ 687,539
Bequests	282,156	-	-	282,156	60,000	-	-	60,000
Subsidy	-	671,165	-	671,165	-	660,904	-	660,904
Rent	-	299,208	-	299,208	-	287,187	-	287,187
Government grants	183,001	-	-	183,001	222,717	-	-	222,717
Special events	139,571	-	-	139,571	154,973	-	-	154,973
Interest and other	69,027	12,013	29,178	110,218	76,298	11,485	19,223	107,006
	<u>1,226,050</u>	<u>987,803</u>	<u>31,178</u>	<u>2,245,031</u>	<u>1,191,797</u>	<u>963,255</u>	<u>25,274</u>	<u>2,180,326</u>
Expenses								
Salaries and benefits	1,026,285	438,978	-	1,465,263	971,741	436,653	-	1,408,394
Occupancy costs	97,112	250,732	-	347,844	106,030	240,444	-	346,474
Amortization of property and equipment	-	-	270,858	270,858	-	-	270,719	270,719
Interest and bank charges	9,592	144,654	-	154,246	6,666	171,952	-	178,618
Fees, administration and training	147,924	18,517	-	166,441	163,664	33,882	-	197,546
Donor awareness	54,673	-	-	54,673	78,701	-	-	78,701
Donated and purchased supplies	96,862	4,433	-	101,295	109,167	3,981	-	113,148
Travel and vehicle	6,435	1,006	-	7,441	14,850	331	-	15,181
	<u>1,438,883</u>	<u>858,320</u>	<u>270,858</u>	<u>2,568,061</u>	<u>1,450,819</u>	<u>887,243</u>	<u>270,719</u>	<u>2,608,781</u>
Excess (deficiency) of revenue over expenses	(212,833)	129,483	(239,680)	(323,030)	(259,022)	76,012	(245,445)	(428,455)
Disbursement from reserve	-	(4,511)	-	(4,511)	-	-	-	-
Fund transfers	(27,011)	(72,321)	99,332	-	195,134	(18,784)	(176,350)	-
Net assets, beginning of year	<u>236,112</u>	<u>531,540</u>	<u>4,867,862</u>	<u>5,635,514</u>	<u>300,000</u>	<u>474,312</u>	<u>5,289,657</u>	<u>6,063,969</u>
Net assets, end of year	<u>\$ (3,732)</u>	<u>\$ 584,191</u>	<u>\$ 4,727,514</u>	<u>\$ 5,307,973</u>	<u>\$ 236,112</u>	<u>\$ 531,540</u>	<u>\$ 4,867,862</u>	<u>\$ 5,635,514</u>

Complete financial statements for the year ended October 31, 2017, audited by Grant Thornton LLP, are available upon request.