



Grant Thornton

Summary Financial Statements

Evangel Hall Mission

October 31, 2016

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Independent Auditor's Report

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To the Members of
Evangel Hall Mission

The accompanying summary financial statements, which comprise the summary statements of financial position as at October 31, 2016 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, 2016. We expressed a qualified audit opinion on those financial statements in our report dated April 18, 2017. 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, the Evangel Hall Mission derives revenue from donations, 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 the 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, 2016, current assets at October 31, 2016, and fund balances at October 31, 2016.

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, 2016 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Toronto, Canada
April 18, 2017



Chartered Professional Accountants
Licensed Public Accountants

Evangel Hall Mission Summary Statement of Financial Position

October 31

	Program Fund	Residence Fund	Capital Fund	2016	2015
Assets					
Cash and investments	\$ 377,572	\$ 500,000	\$ -	\$ 877,572	\$ 1,130,378
Amounts receivable and prepaid expenses	65,378	68,785	-	134,163	137,184
Property and equipment	-	-	10,004,093	10,004,093	10,273,565
	<u>\$ 442,950</u>	<u>\$ 568,785</u>	<u>\$10,004,093</u>	<u>\$11,015,828</u>	<u>\$11,541,127</u>
Liabilities					
Accounts payable and accrued liabilities	\$ 181,727	\$ 23,156	\$ -	\$ 204,883	\$ 191,508
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
Mortgage payable	-	-	2,948,231	2,948,231	3,059,675
Deferred revenue	25,111	14,089	238,000	277,200	275,975
	<u>206,838</u>	<u>37,245</u>	<u>5,136,231</u>	<u>5,380,314</u>	<u>5,477,158</u>
Net assets					
Invested in property and equipment	-	-	4,867,862	4,867,862	5,018,871
Internally restricted	236,112	-	-	236,112	570,786
Externally restricted	-	531,540	-	531,540	474,312
	<u>236,112</u>	<u>531,540</u>	<u>4,867,862</u>	<u>5,635,514</u>	<u>6,063,969</u>
	<u>\$ 442,950</u>	<u>\$ 568,785</u>	<u>\$10,004,093</u>	<u>\$11,015,828</u>	<u>\$11,541,127</u>

Complete financial statements for the year ended October 31, 2016, 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 2016	Program Fund	Residence Fund	Capital Fund	Total 2015
Revenue								
Donations	\$ 677,809	\$ 3,679	\$ 6,051	\$ 687,539	\$ 739,183	\$ 9,885	\$ 17,781	\$ 766,849
Bequests	60,000	-	-	60,000	92,495	-	-	92,495
Subsidy	-	660,904	-	660,904	-	654,427	-	654,427
Rent	-	287,187	-	287,187	-	277,524	-	277,524
Government grants	222,717	-	-	222,717	239,731	-	-	239,731
Special events	154,973	-	-	154,973	164,815	-	-	164,815
Interest and other	76,298	11,485	19,223	107,006	27,660	8,957	(26,448)	10,169
	<u>1,191,797</u>	<u>963,255</u>	<u>25,274</u>	<u>2,180,326</u>	<u>1,263,884</u>	<u>950,793</u>	<u>(8,667)</u>	<u>2,206,010</u>
Expenses								
Salaries and benefits	971,741	436,653	-	1,408,394	980,414	396,494	-	1,376,908
Occupancy costs	106,030	240,444	-	346,474	71,941	257,031	-	328,972
Amortization of property and equipment	-	-	270,719	270,719	-	-	272,217	272,217
Interest and bank charges	6,666	171,952	-	178,618	6,724	178,056	-	184,780
Fees, administration and training	163,664	33,882	-	197,546	113,035	36,257	29	149,321
Donor awareness	78,701	-	-	78,701	90,757	-	-	90,757
Donated and purchased supplies	88,768	3,981	-	92,749	68,831	10,774	-	79,605
Travel and vehicle	35,249	331	-	35,580	34,645	193	-	34,838
	<u>1,450,819</u>	<u>887,243</u>	<u>270,719</u>	<u>2,608,781</u>	<u>1,366,347</u>	<u>878,805</u>	<u>272,246</u>	<u>2,517,398</u>
Excess (deficiency) of revenue over expenses	(259,022)	76,012	(245,445)	(428,455)	(102,463)	71,988	(280,913)	(311,388)
Reversal of loan interest	-	-	-	-	-	472,063	-	472,063
Fund transfers	195,134	(18,784)	(176,350)	-	102,463	(509,552)	407,089	-
Net assets, beginning of year	<u>300,000</u>	<u>474,312</u>	<u>5,289,657</u>	<u>6,063,969</u>	<u>300,000</u>	<u>439,813</u>	<u>5,163,481</u>	<u>5,903,294</u>
Net assets, end 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>

Complete financial statements for the year ended October 31, 2016, audited by Grant Thornton LLP, are available upon request.