



Summary Financial Statements

Evangel Hall Mission

October 31, 2018

## Independent Auditor's Report

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To the Members of  
Evangel Hall Mission

The accompanying summary financial statements, which comprise the summary statement of financial position as at October 31, 2018, and the summary statement of operations and changes in net assets and relates note for the year then ended are derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2018. We expressed a qualified audit opinion on those financial statements in our report dated January 28, 2019. In common with many charities, Evangel Hall Mission derives revenue from donations and contributions, the completeness of which was not susceptible to satisfactory audit verification and we were not able to complete audit procedures to satisfy ourselves concerning the completeness of donation revenue for the year ended October 31, 2017. 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 year ending October 31, 2017, current assets at October 31, 2017, and net assets at November 1, 2016 and October 31, 2017. Our audit opinion on the financial statements for the year ended October 31, 2017 was modified accordingly. Our audit opinion on the current year's financial statements is also modified because of the possible effects of this matter on the comparability of the current period's figures and the comparative information. 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 the basis described in Note 1.

**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.

**Opinion**

In our opinion, the summary financial statements derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2018 are a fair summary of those financial statements, in accordance with the basis described in Note 1.



Toronto, Canada  
January 28, 2019

Chartered Professional Accountants  
Licensed Public Accountants

## Evangel Hall Mission Summary Statement of Financial Position

October 31

	Program Fund	Residence Fund	Capital Fund	2018	2017
<b>Assets</b>					
Cash and investments	\$ 195,555	\$ 645,420	\$ -	\$ 840,975	\$ 787,867
Amounts receivable and prepaid expenses	53,906	52,614	-	106,520	168,138
Property and equipment	-	-	9,463,470	9,463,470	9,733,235
	<u>\$ 249,461</u>	<u>\$ 698,034</u>	<u>\$ 9,463,470</u>	<u>\$10,410,965</u>	<u>\$10,689,240</u>
<b>Liabilities</b>					
Accounts payable and accrued liabilities	\$ 232,060	\$ 9,981	\$ -	\$ 242,041	\$ 296,110
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
Mortgage payable	-	-	2,668,387	2,668,387	2,824,741
Deferred revenue	49,679	47,461	223,960	321,100	310,416
	<u>281,739</u>	<u>57,442</u>	<u>4,842,347</u>	<u>5,181,528</u>	<u>5,381,267</u>
<b>Net assets</b>					
Invested in property and equipment	-	-	4,621,123	4,621,123	4,727,514
Internally restricted	(32,278)	-	-	(32,278)	(3,732)
Externally restricted	-	640,592	-	640,592	584,191
	<u>(32,278)</u>	<u>640,592</u>	<u>4,621,123</u>	<u>5,229,437</u>	<u>5,307,973</u>
	<u>\$ 249,461</u>	<u>\$ 698,034</u>	<u>\$ 9,463,470</u>	<u>\$10,410,965</u>	<u>\$10,689,240</u>

Complete financial statements for the year ended October 31, 2018, 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 2018	Program Fund	Residence Fund	Capital Fund	Total 2017
<b>Revenue</b>								
Donations	\$ 859,273	\$ 3,854	\$ 2,010	\$ 865,137	\$ 552,295	\$ 5,417	\$ 2,000	\$ 559,712
Bequests	206,090	-	-	206,090	282,156	-	-	282,156
Subsidy	-	656,407	-	656,407	-	671,165	-	671,165
Rent	-	324,463	-	324,463	-	299,208	-	299,208
Government grants	198,981	-	-	198,981	183,001	-	-	183,001
Special events	165,653	-	-	165,653	139,571	-	-	139,571
Grant	-	15,000	-	15,000	-	-	-	-
Interest and other	17,669	7,964	(32,497)	(6,864)	69,027	12,013	29,178	110,218
	<u>1,447,666</u>	<u>1,007,688</u>	<u>(30,487)</u>	<u>2,424,867</u>	<u>1,226,050</u>	<u>987,803</u>	<u>31,178</u>	<u>2,245,031</u>
<b>Expenses</b>								
Salaries and benefits	964,020	392,323	-	1,356,343	1,026,285	438,978	-	1,465,263
Occupancy costs	115,811	279,305	-	395,116	97,112	250,732	-	347,844
Amortization of property and equipment	-	-	269,765	269,765	-	-	270,858	270,858
Interest and bank charges	7,546	76,207	-	83,753	9,592	144,654	-	154,246
Fees, administration and training	141,055	46,271	-	187,326	147,924	18,517	-	166,441
Donor awareness	65,436	-	-	65,436	54,673	-	-	54,673
Donated and purchased supplies	134,942	4,649	-	139,591	96,862	4,433	-	101,295
Travel and vehicle	2,693	1,776	-	4,469	6,435	1,006	-	7,441
	<u>1,431,503</u>	<u>800,531</u>	<u>269,765</u>	<u>2,501,799</u>	<u>1,438,883</u>	<u>858,320</u>	<u>270,858</u>	<u>2,568,061</u>
Excess (deficiency) of revenue over expenses	16,163	207,157	(300,252)	(76,932)	(212,833)	129,483	(239,680)	(323,030)
Disbursement from reserve	-	(1,604)	-	(1,604)	-	(4,511)	-	(4,511)
Fund transfers	(44,709)	(149,152)	193,861	-	(27,011)	(72,321)	99,332	-
Net assets, beginning 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>
Net assets, end of year	<u>\$ (32,278)</u>	<u>\$ 640,592</u>	<u>\$ 4,621,123</u>	<u>\$ 5,229,437</u>	<u>\$ (3,732)</u>	<u>\$ 584,191</u>	<u>\$ 4,727,514</u>	<u>\$ 5,307,973</u>

Complete financial statements for the year ended October 31, 2018, audited by Grant Thornton LLP, are available upon request.

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# **Evangel Hall Mission**

## **Note to the Summary Financial Statements**

October 31, 2018

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### **1. Criteria for presentation of summary financial statements**

The information selected by management for presentation in the summary financial statements has been identified as being the most pertinent and useful financial data for circulation to the members of Evangel Hall Mission.