



## Summary Financial Statements

### Evangel Hall Mission

October 31, 2019

# Independent Auditor's Report

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To the Members of  
Evangel Hall Mission

## Opinion

The summary financial statements, which comprise the summary statement of financial position as at October 31, 2019, the summary statements of operations and changes in net assets for the year then ended, and related note, are derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2019.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1.

## Summary Financial Statements

The summary financial statements do not contain all the disclosures required Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

## The Audited Financial Statements and Our Report Thereon

We expressed an unmodified opinion on the audited financial statements in our report dated January 21, 2020.

## Management's Responsibility for the Summary financial statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

## Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.



Toronto, Canada  
January 21, 2020

Chartered Professional Accountants  
Licensed Public Accountants

## Evangel Hall Mission Summary Statement of Financial Position

October 31

	Program Fund	Residence Fund	Capital Fund	2019	2018
<b>Assets</b>					
Cash and investments	\$ 496,110	\$ 691,389	\$ -	\$ 1,187,499	\$ 840,975
Amounts receivable and prepaid expenses	203,769	70,103	-	273,872	106,520
Property and equipment	-	-	9,296,872	9,296,872	9,463,470
	<u>\$ 699,879</u>	<u>\$ 761,492</u>	<u>\$ 9,296,872</u>	<u>\$10,758,243</u>	<u>\$10,410,965</u>
<b>Liabilities</b>					
Accounts payable and accrued liabilities	\$ 299,366	\$ 10,309	\$ -	\$ 309,675	\$ 242,041
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
Mortgage payable	-	-	2,507,672	2,507,672	2,668,387
Deferred revenue	61,299	59,794	310,011	431,104	321,100
	<u>360,665</u>	<u>70,103</u>	<u>4,767,683</u>	<u>5,198,451</u>	<u>5,181,528</u>
<b>Net assets</b>					
Invested in property and equipment	-	-	4,529,189	4,529,189	4,621,123
Internally restricted	339,214	-	-	339,214	(32,278)
Externally restricted	-	691,389	-	691,389	640,592
	<u>339,214</u>	<u>691,389</u>	<u>4,529,189</u>	<u>5,559,792</u>	<u>5,229,437</u>
	<u>\$ 699,879</u>	<u>\$ 761,492</u>	<u>\$ 9,296,872</u>	<u>\$10,758,243</u>	<u>\$10,410,965</u>

Complete financial statements for the year ended October 31, 2019, 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 2019	Program Fund	Residence Fund	Capital Fund	Total 2018
<b>Revenue</b>								
Donations	\$ 964,911	\$ 3,658	\$ 7,533	\$ 976,102	\$ 899,059	\$ 3,854	\$ 2,010	\$ 904,923
Bequests	230,000	-	-	230,000	206,090	-	-	206,090
Subsidy	-	673,990	-	673,990	-	656,407	-	656,407
Rent	-	327,638	-	327,638	-	324,463	-	324,463
Government grants	187,260	-	-	187,260	198,981	-	-	198,981
Special events	162,528	-	-	162,528	165,653	-	-	165,653
Grant	38,540	-	-	38,540	-	15,000	-	15,000
Interest and other	21,153	13,455	72,104	106,712	7,883	7,964	(32,497)	(16,650)
	<u>1,604,392</u>	<u>1,018,741</u>	<u>79,637</u>	<u>2,702,770</u>	<u>1,447,666</u>	<u>1,007,688</u>	<u>(30,487)</u>	<u>2,424,867</u>
<b>Expenses</b>								
Salaries and benefits	952,775	338,175	-	1,290,950	964,020	392,323	-	1,356,343
Occupancy costs	122,763	292,560	-	415,323	115,811	279,305	-	395,116
Amortization of property and equipment	-	-	270,462	270,462	-	-	269,765	269,765
Interest and bank charges	6,872	71,758	-	78,630	7,546	76,207	-	83,753
Fees, administration and training	118,891	28,977	-	147,868	141,055	46,271	-	187,326
Donor awareness	62,881	-	-	62,881	65,436	-	-	65,436
Donated and purchased supplies	92,455	10,019	-	102,474	134,942	4,649	-	139,591
Travel and vehicle	679	169	-	848	2,693	1,776	-	4,469
	<u>1,357,316</u>	<u>741,658</u>	<u>270,462</u>	<u>2,369,436</u>	<u>1,431,503</u>	<u>800,531</u>	<u>269,765</u>	<u>2,501,799</u>
Excess (deficiency) of revenue over expenses	247,076	277,083	(190,825)	333,334	16,163	207,157	(300,252)	(76,932)
Disbursement from reserve	-	(2,979)	-	(2,979)	-	(1,604)	-	(1,604)
Fund transfers	124,416	(223,307)	98,891	-	(44,709)	(149,152)	193,861	-
Net assets, beginning 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>
Net assets, end of year	<u>\$ 339,214</u>	<u>\$ 691,389</u>	<u>\$ 4,529,189</u>	<u>\$ 5,559,792</u>	<u>(32,278)</u>	<u>\$ 640,592</u>	<u>\$ 4,621,123</u>	<u>\$ 5,229,437</u>

Complete financial statements for the year ended October 31, 2019, audited by Grant Thornton LLP, are available upon request.

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# **Evangel Hall Mission**

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

October 31, 2019

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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.