



Grant Thornton

Summary Financial Statements

Evangel Hall Mission

October 31, 2021

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, 2021, the summary statements of operations and changes in net assets for the year then ended, and related notes, are derived from the audited financial statements of Evangel Hall Mission for the year ended October 31, 2021.

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 by 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 18, 2022.

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 18, 2022

Chartered Professional Accountants
Licensed Public Accountants

Evangel Hall Mission Summary Statement of Financial Position

October 31

	Program Fund	Residence Fund	Capital Fund	2021	2020
Assets					
Cash and investments	\$ 1,444,308	\$ 803,612	\$ -	\$ 2,247,920	\$ 1,870,796
Amounts receivable and prepaid expenses	34,524	92,440	-	126,964	117,431
Property and equipment	-	-	8,844,038	8,844,038	9,076,684
	<u>\$ 1,478,832</u>	<u>\$ 896,052</u>	<u>\$ 8,844,038</u>	<u>\$11,218,922</u>	<u>\$11,064,911</u>
Liabilities					
Accounts payable and accrued liabilities	\$ 372,155	\$ 23,225	\$ -	\$ 395,380	\$ 379,903
Due to the City of Toronto	-	-	1,950,000	1,950,000	1,950,000
Mortgage payable	-	-	2,485,584	2,485,584	2,342,475
Deferred revenue	50,710	74,891	-	125,601	461,346
	<u>422,865</u>	<u>98,116</u>	<u>4,435,584</u>	<u>4,956,565</u>	<u>5,133,724</u>
Net assets					
Invested in property and equipment	-	-	4,408,454	4,408,454	4,452,985
Internally restricted	1,055,967	-	-	1,055,967	742,602
Externally restricted	-	797,936	-	797,936	735,600
	<u>1,055,867</u>	<u>797,936</u>	<u>4,408,454</u>	<u>6,262,357</u>	<u>5,931,187</u>
	<u>\$ 1,478,832</u>	<u>\$ 896,052</u>	<u>\$ 8,844,038</u>	<u>\$11,218,922</u>	<u>\$11,064,911</u>

Complete financial statements for the year ended October 31, 2021, 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 2021	Program Fund	Residence Fund	Capital Fund	Total 2020
Revenue								
Donations	\$ 1,074,595	\$ -	\$ 18,429	\$ 1,093,024	\$ 1,548,222	\$ -	\$ 13,787	\$ 1,562,009
Subsidy	83,741	684,536	-	768,277	-	640,153	-	640,153
Rent	-	356,652	-	356,652	-	374,970	-	374,970
Bequests	279,633	-	-	279,633	55,402	-	-	55,402
Interest and other	97,664	170,567	-	268,231	(7,147)	(21,611)	-	(28,758)
Government grants	243,119	-	-	243,119	241,835	-	-	241,835
Special events	85,795	-	-	85,795	71,964	-	-	71,964
	<u>1,864,547</u>	<u>1,211,755</u>	<u>18,429</u>	<u>3,094,731</u>	<u>1,910,276</u>	<u>993,512</u>	<u>13,787</u>	<u>2,917,575</u>
Expenses								
Salaries and benefits	1,044,727	322,582	-	1,367,309	1,037,893	278,073	-	1,315,966
Occupancy costs	172,430	441,976	-	614,406	145,741	429,891	-	575,632
Amortization of property and equipment	-	-	292,597	292,597	-	-	280,890	280,890
Fees, administration and training	206,103	44,703	-	250,806	163,539	22,276	-	185,815
Donated and purchased supplies	115,300	6,380	-	121,680	76,778	10,755	-	87,533
Interest and bank charges	10,004	62,875	-	72,879	7,678	67,189	-	74,867
Donor awareness	43,884	-	-	43,884	25,477	-	-	25,477
	<u>1,592,448</u>	<u>878,516</u>	<u>292,597</u>	<u>2,763,561</u>	<u>1,457,106</u>	<u>808,184</u>	<u>280,890</u>	<u>2,546,180</u>
Excess (deficiency) of revenue over expenses	272,099	333,239	(274,168)	331,170	453,170	185,328	(267,103)	371,395
Disbursement from reserve	-	(7,945)	7,945	-	-	(12,434)	12,434	-
Fund transfers	41,266	(262,958)	221,692	-	(49,782)	(128,683)	178,465	-
Net assets, beginning of year	<u>742,602</u>	<u>735,600</u>	<u>4,452,985</u>	<u>5,931,187</u>	<u>339,214</u>	<u>691,389</u>	<u>4,529,189</u>	<u>5,559,792</u>
Net assets, end of year	<u>\$ 1,055,967</u>	<u>\$ 797,936</u>	<u>\$ 4,408,454</u>	<u>\$ 6,262,357</u>	<u>742,602</u>	<u>\$ 735,600</u>	<u>\$ 4,452,985</u>	<u>\$ 5,931,187</u>

Complete financial statements for the year ended October 31, 2021, audited by Grant Thornton LLP, are available upon request.

Evangel Hall Mission

Notes to the Summary Financial Statements

October 31, 2021

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.