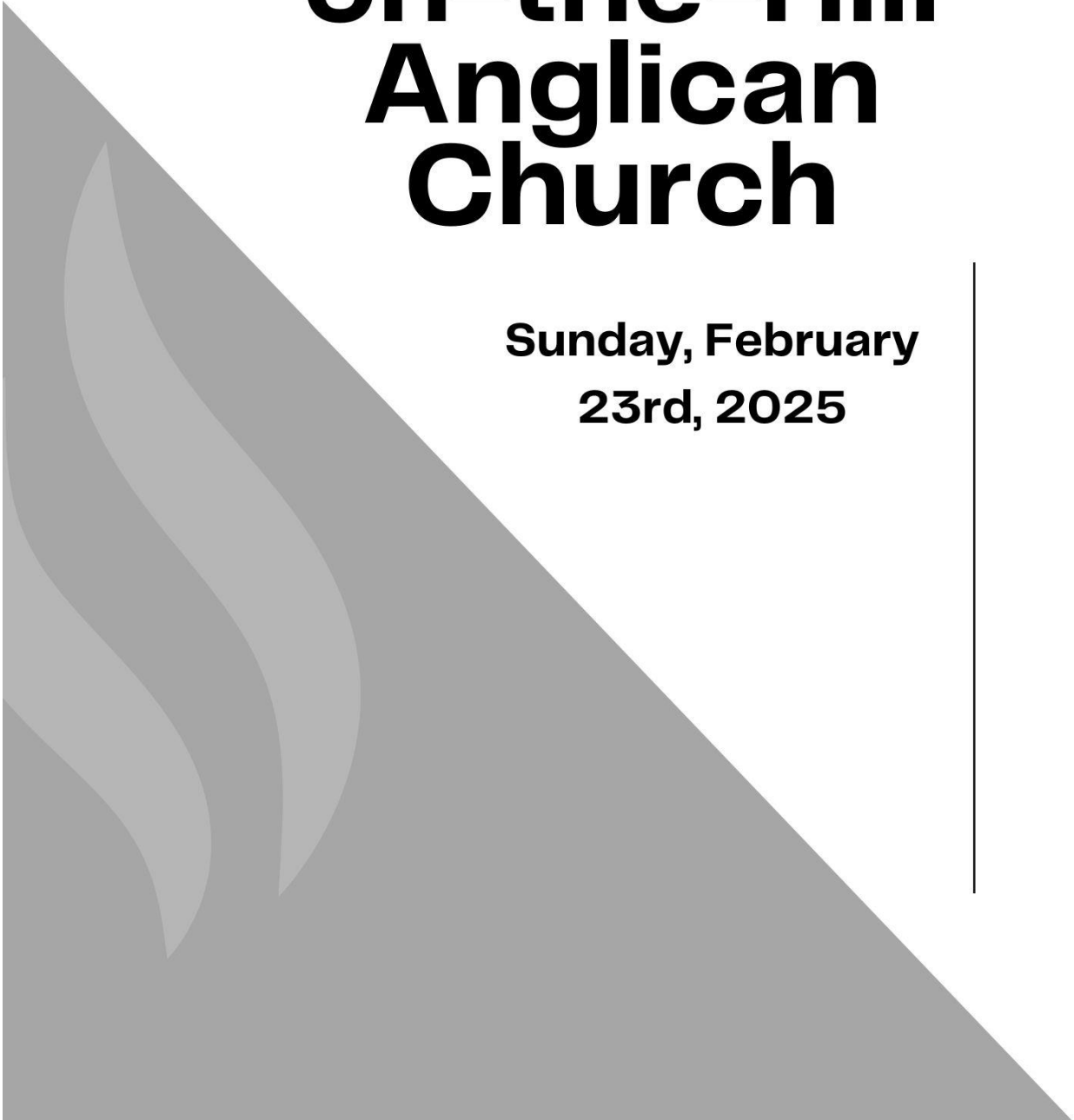




**Annual Vestry Report for 2024
Part 2 – Financial Report**

**St. Paul's
on-the-Hill
Anglican
Church**

**Sunday, February
23rd, 2025**



ST.PAUL'S ON-THE-HILL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ST. PAUL'S ON-THE-HILL

Qualified Opinion

We have audited the financial statements of St. Paul's On-The-Hill (the Organization), which comprise the statement of financial position as at December 31, 2024 and the statements of earnings, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects the financial position of St. Paul's On-The-Hill as at December 31, 2024 and the results of its operations and cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

As is the case with many charitable organizations, St. Paul's On-The-Hill derives a portion of its income from the general public in the form of fundraising and Food Bank donations, the completeness of which are not susceptible to complete audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of St. Paul's On-The-Hill. Therefore, we were not able to determine whether any adjustments might be necessary to Food Bank, and fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2023 and 2024, current assets as at December 31, 2023 and 2024 and net assets as at January 1 and December 31 for both the 2023 and 2024 years. Our audit opinion on the financial statements for the year ended December 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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Independent Auditor's Report (Continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Dawn Flett & Associates

Chartered Professional Accountant

Licensed Public Accountant

February 20, 2025

Ajax, Ontario

ST. PAUL'S ON-THE-HILL**STATEMENT OF EARNINGS****FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>2024</u>	<u>2023</u>
Revenue		
Weekly Givings - General	\$ 292,020	\$ 293,255
- Open	24,903	18,753
- Other	23,783	17,538
Youth Ministry	14,424	11,799
Christian Education	923	-
Building Fund	-	12,195
Outreach	3,240	2,634
Diocese grant - Faithworks	8	8
Fellowship and Fundraising	4,183	20,967
Rental Income	63,790	63,790
Altar Guild	3,751	3,664
Food Bank (Note 5)	1,759,860	958,870
Alpha	300	1,875
Sound System	2,115	2,643
Provincial Grant	8,877	-
Other Income	494	-
	<u>2,202,671</u>	<u>1,407,991</u>
Expenses		
Personnel	242,370	201,148
Property	105,095	83,217
General Operating	93,551	88,307
Christian Education expenses	4,318	2,433
Outreach Projects	4,412	6,868
Worship	2,703	1,685
Altar Guild expenses	3,751	3,664
Food Bank expenses	1,755,881	949,193
Fellowship and Fundraising expenses	41	20,584
Alpha expenses	6,762	175
	<u>2,218,884</u>	<u>1,357,274</u>
Net (loss) revenue from general operations	(16,213)	50,717
Other revenue and expenses		
Depreciation of capital assets	(17,037)	(21,721)
Investment income	25,400	21,409
Change in fair value of investments	(9,013)	(286)
Excess of revenue over expenses (expenses over revenue)	<u>\$ (16,863)</u>	<u>\$ 50,119</u>

ST. PAUL'S ON-THE-HILL

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
<u>INVESTMENT IN CAPITAL ASSETS</u>		
Opening balance	\$ 69,956	\$ 45,013
Investment in capital assets	18,028	46,664
Depreciation	<u>(17,037)</u>	<u>(21,721)</u>
Closing balance	<u>\$ 70,947</u>	<u>\$ 69,956</u>
 <u>UNRESTRICTED NET ASSETS</u>		
Opening balance	\$ 621,526	\$ 598,050
Excess of revenue over expenses (expenses over revenue)	6,636	70,140
Transfer from unrestricted net assets to Building Fund	(12,195)	-
Investment in capital assets	<u>(18,028)</u>	<u>(46,664)</u>
Closing balance	<u>\$ 597,939</u>	<u>\$ 621,526</u>
 <u>RESTRICTED NET ASSETS - ALPHA</u>		
Opening balance	\$ 11,461	\$ 9,761
Excess of revenue over expenses	<u>(6,462)</u>	<u>1,700</u>
Closing balance	<u>\$ 4,999</u>	<u>\$ 11,461</u>

ST. PAUL'S ON-THE-HILL

BALANCE SHEET

AS AT DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Current		
Cash		
General Fund	\$ 121,008	\$ 134,753
Food Bank Fund	657,930	434,648
Investments (Note 4)		
Food Bank Fund term deposits	51,053	140,725
Rectory Fund	8,792	7,819
Investment account	591,046	576,618
Diocese Consolidated Trust	17,720	15,760
HST receivable - General Fund	9,044	11,911
HST receivable - Food Bank	9,419	7,212
Other receivables	52,120	50,552
Prepaid expenses	<u>142,437</u>	<u>167,975</u>
	<u>1,660,569</u>	<u>1,547,973</u>
 Capital Assets (Note 3)	 <u>70,947</u>	 <u>69,956</u>
	 <u>\$1,731,516</u>	 <u>\$1,617,929</u>

Approved by the Board of Directors:

ST. PAUL'S ON-THE-HILL

BALANCE SHEET

AS AT DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued charges	\$ 110,104	\$ 61,077
Deferred income - Special Funds (Note 5)		
Food Bank	814,038	725,881
Missions	26,836	26,136
Scholarship	10,461	10,286
Women's Fellowship	739	731
Altar Guild	3,810	4,802
Deferred income - General Fund		
Outreach - Backpacks	3,146	2,586
Memorial Fund	3,577	4,087
Security System	2,774	11,651
Sound System	2,931	2,931
Diocese Grant	-	70
Rectory maintenance	7,808	6,835
General Building Fund	<u>39,339</u>	<u>16,275</u>
	<u>1,025,563</u>	<u>873,348</u>
Long Term		
Deferred revenue - capital contributions (Note 6)	<u>32,068</u>	<u>41,638</u>
<u>NET ASSETS</u>		
Investment in capital assets	70,947	69,956
Restricted net assets - Alpha	4,999	11,461
Unrestricted net assets	<u>597,939</u>	<u>621,526</u>
	<u>673,885</u>	<u>702,943</u>
	<u>\$1,731,516</u>	<u>\$1,617,929</u>

ST. PAUL'S ON-THE-HILL

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Cash provided by operating activities:		
Excess of revenue over expenses (expenses over revenue)	\$ <u>(16,863)</u>	\$ <u>50,119</u>
Items not affecting cash:		
Depreciation of capital assets	17,037	21,721
Change in designated cash	(223,282)	(194,249)
Change in accounts receivable	(908)	(33,443)
Change in prepaid expenses	25,538	(149,503)
Change in accounts payable and accrued charges	49,027	30,136
Change in deferred income	<u>81,423</u>	<u>239,321</u>
	<u>(51,165)</u>	<u>(86,017)</u>
Cash provided by (used in) investment activities:		
Change in investments	72,311	62,572
Purchase of capital assets	<u>(18,028)</u>	<u>(46,664)</u>
	<u>54,283</u>	<u>15,908</u>
Cash Provided(Used)	(13,745)	(19,990)
Cash, Beginning of Year	<u>134,753</u>	<u>154,743</u>
Cash, End of Year	\$ <u>121,008</u>	\$ <u>134,753</u>

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

1. Purpose of the Organization

The St. Paul's On-The-Hill is a member congregation of The Diocese of Toronto, Anglican Church of Canada. The purpose of St. Paul's On-The-Hill is to pray, bring healing, bring community and reach out to all in the name of Jesus through a Holy Spirit filled, Bible based ministry.

The church is a registered charity under the Income Tax Act (Canada) and is therefore exempt from payment of income taxes.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not- for -profit organizations and include the following significant accounting policies:

(a) Revenue Recognition

Unrestricted donations and gifts are recognized as revenue when cash is received or receivable. Restricted donations are recognized as revenue in the year in which the related expenses are incurred. Market value fluctuations on publicly traded equities are recognized as income in the year they occur. All other income is recorded as earned.

(b) Capital Assets

Capital assets are recorded at cost. Depreciation charges for equipment are calculated on a declining balance basis at a rate of 20%. Leasehold improvements are depreciated on a straight-line basis over the term of the lease (5 years).

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

2. Significant Accounting Policies (Cont'd)

(c) Contributed Services

The activities of the church are dependent upon the voluntary services of many individuals. Due to the difficulty of determining their fair market value, donated services are not recognized in these financial statements.

(d) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Included in these financial statements are estimates for accounts payable and accrued liabilities.

3. Capital Assets

Capital assets are stated as follows:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>2024 Net</u>	<u>2023 Net</u>
Equipment	\$ 86,534	\$ 64,125	\$ 22,409	\$ 28,011
Equipment (Foodbank)	19,336	2,357	16,979	942
A/V Equip. & Parking Lot	37,278	13,669	23,609	31,065
Furn. & Fix. (Foodbank)	13,803	5,853	7,950	9,938
Leasehold improvements (Foodbank)	<u>104,355</u>	<u>104,355</u>	<u>-</u>	<u>-</u>
Total	\$ <u>261,306</u>	\$ <u>190,359</u>	\$ <u>70,947</u>	\$ <u>69,956</u>

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

4. Investments

(a) Term Deposits

Term deposits are recorded at cost and are invested with Canadian Chartered Banks.

General Fund term deposit earns interest rates ranging from 3.55% to 4% and mature between the dates of April 2025 to July 2025.

Food Bank Fund term deposits earn rates ranging from 4.35% to 5% with maturity dates ranging from February 2025 to March 2025.

(b) Rectory Fund

Rectory Fund investment consists of 29.12 (2023: 28.01) units of Parish Funds held by the Diocese of Toronto in trust. They are recorded at market value.

(c) Investment Account

The investment account is comprised of \$31,605 (2023: \$13,591) in cash and \$367,351 (2023: \$377,661) in equities and is recorded at market value. The equities were bequeathed to the organization at a cost of \$157,179 in 2017.

(d) Diocese Consolidated Trust

Diocese consolidated trust investment consists of 58.69 (2023: 56.46) units of Parish Funds held by the Diocese of Toronto in trust. They are recorded at market value.

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

5. Special Funds

The current year's activity for the special funds was as follows:

	<u>2024</u>	<u>2023</u>
(a) Food Bank Fund		
Opening deferred income	\$ 725,881	\$ 505,835
Donations	543,397	419,846
Gift in Kind Food received (Note 9)	1,278,079	711,293
Diocese Grant	-	10,000
Provincial Grant	13,200	-
Golf Tournament	-	32,331
Interest	<u>13,341</u>	<u>5,446</u>
Funds available	<u>2,573,898</u>	<u>1,684,751</u>
Expenses		
Depreciation	\$ 3,979	
Christmas Hampers	17,755	
Golf Tournament	-	
Groceries	224,832	
Pickup and delivery	5,215	
Equipment and supplies	10,589	
Maintenance and repairs	9,460	
Office and general	28,249	
Occupancy	52,853	
Gift in Kind Food provided (Note 9)	1,307,033	
Salaries	<u>99,895</u>	
Closing deferred income	<u>(1,759,860)</u>	<u>(958,870)</u>
	<u>\$ 814,038</u>	<u>\$ 725,881</u>

As required, the financial statements reflect the donation of food during the year calculated at \$3 per pound (2023 : \$3 per pound).

(b) Mission Fund		
Opening deferred income	\$ 26,135	\$ 25,060
Donations	<u>700</u>	<u>1,075</u>
Closing deferred income	<u>\$ 26,835</u>	<u>\$ 26,135</u>

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

5. Special Funds (Cont'd)

	<u>2024</u>	<u>2023</u>
(c) Women's Fellowship		
Opening deferred income	\$ 731	\$ 661
Donations	<u>8</u>	<u>70</u>
Closing deferred income	<u>\$ 739</u>	<u>\$ 731</u>
	<u>2024</u>	<u>2023</u>
(d) Scholarship Fund		
Opening deferred income	\$ 10,286	\$ 8,352
Scholarship donations and fundraising	<u>175</u>	<u>1,934</u>
Funds available	10,461	10,286
Expenses		
Scholarship expenses	<u>-</u>	<u>-</u>
Closing deferred income	<u>\$ 10,461</u>	<u>\$ 10,286</u>
	<u>2024</u>	<u>2023</u>
(e) Altar Guild		
Opening deferred income	\$ 4,802	\$ 4,993
Donations	<u>2,759</u>	<u>3,473</u>
Funds available	7,561	8,466
Expenses		
Flowers	<u>3,751</u>	<u>3,664</u>
Closing deferred income	<u>\$ 3,810</u>	<u>\$ 4,802</u>

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

6. Deferred Capital Contributions

The organization received contributions in the amount of \$28,680 for the purchase of a new sound system. The new sound system was purchased in 2019. Accumulated amortization of \$20,222 (2023 : \$18,108) has been claimed against these contributions leaving a net balance of \$8,458 (2023 : \$10,573). The deferred contributions are amortized at a rate of 20% using the declining balance method on an annual basis.

The organization received contributions in the amount of \$37,278 for the purchase of new A/V equipment and Parking Lot improvements. The A/V equipment and Parking Lot improvements were purchased in 2023. Accumulated amortization of \$13,669 (2023 : \$6,213) has been claimed against these contributions leaving a net balance of \$23,609 (2023 : \$31,065). The deferred contributions are amortized over the course of five years using the straight declining method on an annual basis.

7. Commitments

(a) Rental Lease

The organization has entered into a premises lease arrangement for the Food Bank ending September 30, 2027 at the following monthly rates:

October 1, 2024 to September 30, 2025	\$3,151.33 plus applicable taxes
October 1, 2025 to September 30, 2026	\$3,205.67 plus applicable taxes
October 1, 2026 to September 30, 2027	\$3,260.00 plus applicable taxes

(b) Telephone Lease

The organization has entered into an internet lease with Rogers for a 3 year term which requires monthly payments of \$84.99 plus applicable taxes. The lease expires May 22, 2027.

(c) Snow Clearing

The organization has entered into a snow clearing contract which requires monthly payments of \$1,945 plus applicable taxes. Salting is charged separately at a cost of \$140 per ton spread. The contract is for the period November 1, 2024 to March 31, 2025.

ST. PAUL'S ON-THE-HILL

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2024

7. Commitments (Cont'd)

(d) Alarm Monitoring

The organization has entered into an agreement with Graham Alarm Monitoring for annual monitoring at a cost of \$480 plus applicable taxes per annum.

8. Financial Instruments

The organization monitors and manages the principal risks associated with financial instruments. It is exposed to market risk to the extent that it holds equities in its investment account that are subject to market price fluctuations.

9. Food Bank

As per sections 5(1)a & 5(2)a of the Ontario Food Bank Accountability Act, 1999, (short title,) the Act requires food banks to maintain records that account for all donations of money, food, and other things. With that said, donated food to St. Paul's On-the-Hill Food Bank is tracked by weight with the dollar value calculated per pound. The food is weighed when it is received from the donor then weighed again when given to the client.

**ST. PAUL'S ON-THE-HILL ANGLICAN CHURCH, PICKERING
CHURCH BUDGET 2025**

2025 APPROVED BUDGET

	<u>2025 Budget</u>	<u>% of Total</u>	<u>2024 Actual</u>	<u>% Change '25 Budget vs. '24 Actual</u>	<u>2024 Budget</u>
ORDINARY INCOME/EXPENSES					
INCOME					
WEEKLY GIVINGS	338,853	63.8%	335,102	1%	333,017
CHRISTIAN ED	15,424	2.9%	15,347	1%	12,081
BUILDING FUND	10,869	2.0%	10,869	0%	12,317
SPECIAL FUNDS					
ALTAR GUILD	-	0.0%	3,564		-
WOMEN'S FELLOWSHIP	-	0.0%	-		-
SCHOLARSHIP FUND	-	0.0%	-		-
ALPHA	-	0.0%	6,762		-
TOTAL-SPECIAL FUNDS	-	0.0%	-		-
OUTREACH PROJECTS	350	0.1%	1,575	-78%	530
DIOCESE	76,000	14.3%	8		-
FELLOWSHIP/FUNDRAISING	5,000	0.9%	4,783	5%	7,000
RENTAL	<u>64,985</u>	<u>12.2%</u>	<u>63,790</u>	<u>2%</u>	<u>63,790</u>
TOTAL INCOME from OPERATIONS	<u>511,481</u>	<u>96%</u>	<u>441,800</u>	<u>16%</u>	<u>428,735</u>
OTHER INCOME					
SECURITY CAMERA GRANT	-	0%	-		10,000
INVESTMENT INTEREST/DIVIDEND	<u>20,000</u>	<u>4%</u>	<u>22,847</u>	<u>-12%</u>	<u>16,000</u>
TOTAL INCOME from ALL SOURCES	<u>531,481</u>	<u>100%</u>	<u>464,647</u>	<u>14%</u>	<u>454,735</u>
EXPENSES					
PERSONNEL CLERGY	321,492	57.0%	244,121	32%	246,115
PROPERTY COSTS	119,537	21.2%	103,255	16%	92,004
GENERAL OPERATING					
ADMINISTRATION	43,712	7.7%	28,476	54%	36,125
CHURCH LIFE (Allotment & Synod)	<u>61,441</u>	<u>10.9%</u>	<u>61,277</u>	<u>0%</u>	<u>61,091</u>
TOTAL-GENERAL OPERATING	105,153	96.8%	89,753	17%	97,216
CHRISTIAN ED	8,500	1.5%	2,722	212%	3,400
SPECIAL FUNDS	-	0.0%	10,326		-
OUTREACH PROJECTS	3,500	0.6%	3,347		-
FUNDRAISING EXPENSES	-	0.0%	641		-
WORSHIP	<u>6,000</u>	<u>1.1%</u>	<u>3,918</u>	<u>53%</u>	<u>6,000</u>
TOTAL EXPENSE from Operations	<u>564,182</u>	<u>100%</u>	<u>458,083</u>	<u>23%</u>	<u>444,735</u>
Net Income from OPERATIONS	<u>-</u>		<u>-</u>		<u>-</u>
	<u>32,701</u>		<u>16,283</u>		<u>10,000</u>
OTHER EXPENSES					
SECURITY CAMERA	-		4,110		10,000
TOTAL NET INCOME	<u>-</u>		<u>2,454</u>		<u>-</u>
Draw down from Investment Reserve when necessary:	<u>32,701</u>		<u>-</u>		<u>-</u>
ACTUAL EXCESS OF REVENUE OVER EXPENDITURE	<u>-</u>		<u>-</u>		<u>-</u>

**ST. PAUL'S ON-THE-HILL ANGLICAN CHURCH, PICKERING
SPOTH FOOD BANK BUDGET 2025**

	Category	2025 Budget	2024 Actual	Comparison (\$) '25 Budget to '24 Actual	2024 Budget	
Income	Donations					
	PayPal Donation	85,000	96,486	- 11,486	65,000	
	General Donations	346,000	317,807	28,193	280,000	
	Gift Cards	10,500	10,708	- 208	-	
	Holiday Assistance					
	Holiday Assistance	20,000	18,493	1,507	20,000	
	Total Donations	461,500	443,495	18,005	365,000	
	Golf Tournament Fees				25,000	
	Other Income	-	322	- 322	-	
	Interest Income	8,000	11,548	- 3,548	1,000	
	Grants					
	OTF Grant	-	13,200	- 13,200	13,200	
	Pickering City Grant	49,200	88,000	- 38,800	48,000	
	Total Grants	49,200	101,200	- 52,000	61,200	
	Total Income	518,700	556,566	- 37,866	452,200	
	Expense	Groceries				
		Non Food Purchase	5,000	1,519	3,481	5,000
Gift Cards - Grocery Purchase		10,500	10,174	326	10,000	
Groceries - Halal		17,000	13,449	3,551	48,000	
Groceries - Produce		20,000	-	20,000	-	
Groceries - Other		211,000	201,210	9,790	280,000	
Total Groceries		263,500	226,351	37,149	343,000	
Pick up and delivery		5,500	5,215	285	5,500	
Fundraising Golf Tournament Expenses					25,000	
Holiday Assistance		20,000	17,755	2,245	15,000	
Fundraising Expense		3,000	-	3,000	-	
Supplies		10,000	9,070	930	7,000	
Occupancy						
Rent		49,200	47,323	1,877	48,000	
Utilities		5,000	5,644	- 644	5,000	
Maintenance		15,000	9,384	5,617	10,000	
Occupancy - Other		-	-	-	-	
Total Occupancy		69,200	62,350	6,850	63,000	
General operations						
Telephone, Internet		1,500	1,383	117	1,500	
Office Supplies		10,000	8,154	1,846	10,000	
Professional Fees		4,000	207	3,793	4,100	
Dues & Subscriptions		4,500	4,037	463	-	
Insurance		5,000	3,953	1,047	5,000	
Volunteer Appreciation		5,000	2,939	2,061	2,500	
General operations					1,500	
Total General operations		30,000	20,673	9,327	24,600	
Donor Development						
Promotional/Networking Costs		2,000	104	1,896	2,000	
Online/Social Media		-	-	-	1,000	
Website Costs		1,000	274	726	3,500	
Total Donor Development		3,000	377	2,623	6,500	
Bank charges		700	675	25	700	
PayPal Charges	2,250	3,244	- 994	1,950		
Other Charges - POS	1,000	-	1,000	1,000		
Salaries	113,610	99,895	13,715	106,074		
Security	-	-	-	8,500		
Training	13,000	-	13,000	-		
Amortization-Furniture & Fixture	-	1,396	- 1,396	-		
Depreciation-Equipment	-	1,511	- 1,511	-		
Other Expenses	-	-	-	13,361		
Total Expenses	534,760	448,514	86,246	621,185		
Net Ordinary Income	- 16,060	108,051	91,991	- 168,985		
Other Income/Expenses	- 5,000	- 2,908	- 2,092	-		
TOTAL NET INCOME	- 21,060	105,144	84,084	- 168,985		