

St. Leonard's Place Peel
Financial Statements
March 31, 2020

St. Leonard's Place Peel Contents

For the year ended March 31, 2020

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Independent Auditor's Report

To the Directors and Members of St. Leonard's Place Peel:

Opinion

We have audited the financial statements of St. Leonard's Place Peel (the "Organization"), which comprise the statement of financial position as at March 31, 2020, and the statements of operations, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 opinion.

Other Matter

The financial statements contain unaudited supplementary information to the statement of operations that is not required by Canadian accounting standards for not-for-profit organizations, and are not an integral part of the financial statements.

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:

- 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.

Mississauga, Ontario

June 30, 2020

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

St. Leonard's Place Peel Statement of Financial Position

As at March 31, 2020

	2020	2019
Assets		
Current		
Cash	2,511,296	1,683,324
Term deposits	31,035	30,811
Accounts receivable	169,874	358,843
Sales taxes recoverable	29,050	20,509
Prepaid expenses	18,308	11,921
	2,759,563	2,105,408
Capital assets (Note 3)	6,455,984	6,569,163
	9,215,547	8,674,571
Liabilities		
Current		
Accounts payable and accrued liabilities	177,185	228,798
ICCA treasury	17,727	15,162
Note payable (Note 5)	107,177	114,522
Current portion of deferred contributions (Note 6)	495,384	104,435
Pension liability (Note 7)	100,400	86,000
	897,873	548,917
Deferred contributions (Note 6)	1,850,213	1,950,226
	2,748,086	2,499,143
Net Assets		
Endowments	31,035	30,810
Internally restricted (Note 8)	1,664,777	1,664,777
Invested in capital assets	4,399,722	4,399,981
Unrestricted	371,927	79,860
	6,467,461	6,175,428
	9,215,547	8,674,571

Approved on behalf of the Board of Directors

 Director	 Director
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The accompanying notes are an integral part of these financial statements

St. Leonard's Place Peel
Statement of Operations
For the year ended March 31, 2020

	2020	2019
Revenue		
Amortization of deferred contributions related to capital assets <i>(Note 6)</i>	105,575	111,330
Correctional Services of Canada - per diem funding	2,953,063	3,207,693
License to Cook sales	344	877
Miscellaneous donations	21,183	6,375
Other	23,030	17,029
Regional Municipality of Peel funding	1,604,935	1,664,032
Residents' board and parking	390,111	411,280
United Way Greater Toronto funding	69,185	69,185
	5,167,426	5,487,801
Expenses		
Amortization	403,988	413,119
Bank charges and interest	12,593	16,353
Community activities	3,292	7,202
Disbursement of allowances	35,282	45,125
Employee benefits	535,078	633,220
Food and provisions	180,739	186,967
House supplies and services	25,193	35,393
Insurance	60,431	61,997
Interest on long-term debt	7,784	8,279
National dues	3,732	2,101
Office and general	29,370	45,585
Preventative programs	42,186	44,880
Professional fees	116,734	43,205
Repairs and maintenance	322,782	408,830
Residents' personal need benefits	50,074	50,077
Retirement benefit <i>(Note 7)</i>	14,400	1,474
Salaries	2,791,860	2,743,410
Staff training	29,568	30,237
Telephone	47,682	53,668
Travel	6,336	9,150
Utilities	156,289	157,674
	4,875,393	4,997,946
Excess of revenue over expenses	292,033	489,855

The accompanying notes are an integral part of these financial statements

St. Leonard's Place Peel
Statement of Changes in Net Assets
For the year ended March 31, 2020

	<i>Endowments</i>	<i>Internally Restricted</i>	<i>Investment in Capital Assets</i>	<i>Unrestricted</i>	<i>2020</i>	<i>2019</i>
Net assets, beginning of year	30,810	1,664,777	4,399,981	79,860	6,175,428	5,685,573
Excess (deficiency) of revenue over expenses	225	-	(298,413)	590,221	292,033	489,855
Capital asset additions	-	-	290,809	(290,809)	-	-
Decrease in note payable	-	-	7,345	(7,345)	-	-
Net assets, end of year	31,035	1,664,777	4,399,722	371,927	6,467,461	6,175,428

The accompanying notes are an integral part of these financial statements

St. Leonard's Place Peel
Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	292,033	489,855
Amortization of capital assets	403,988	413,119
Amortization of deferred revenue	(105,575)	(111,330)
	590,446	791,644
Changes in working capital accounts		
Accounts receivable	188,969	117,114
Sales taxes recoverable	(8,541)	19,725
Prepaid expenses	(6,387)	2,260
Accounts payable and accrued liabilities	(51,613)	(480,267)
ICCA treasury	2,565	7,626
Deferred contributions	396,511	-
Pension liability	14,400	(176,600)
	1,126,350	281,502
Financing		
Repayment of note payable	(7,345)	(6,850)
Investing		
Purchase of term deposits	(31,035)	(30,811)
Proceeds on maturity of term deposits	30,811	30,642
Purchase of capital assets	(290,809)	(92,800)
	(291,033)	(92,969)
Increase in cash	827,972	181,683
Cash, beginning of year	1,683,324	1,501,641
Cash, end of year	2,511,296	1,683,324

The accompanying notes are an integral part of these financial statements

1. Purpose of the Organization

St. Leonard's Place, Peel (the "Organization") is incorporated, without share capital, by Letters Patent in the Province of Ontario. The Organization is a registered charity under the provisions of the Income Tax Act (Canada) and is not subject to income taxes.

The Board of Directors (the "Board") has a mandate to provide an opportunity for ex-offenders to become a productive and contributing member of the community, and provides residential services and related programming to this end. The main facility, named The Sir Robert Williams House, and another ancillary building named The Richard and Joan Brown Home (formerly The Father John Bartlett Home) provide short and long-term support to low risk ex-offenders as well as operating The Rotary Resolve House for long-term residential care facility serving the homeless mental health population. In January 2012, the Organization added two new floors to the Richard and Joan Brown Home to run the New Leaf Program for short-term transition housing, serving the homeless mental health population.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Fund accounting

The Organization follows the deferral method of accounting for contributions and reports using fund accounting. The Organization has established one unrestricted operating fund as well as internally restricted funds to provide for unanticipated future expenditures, anticipated future repairs, replacements and improvements that are capital in nature and working capital requirements.

There are two endowment funds. The Father John Bartlett Fund was established upon a bequest in the amount of \$9,046 in 1977 by the Estate of Father John Bartlett. Capital contributions are to remain in the trust fund, with the income earned to be used for the benefit of the residents of St. Leonard's Place, Peel, at the discretion of the Organization.

The Sir Robert Williams and Family Memorial Fund was established during 1997. Capital contributions are to remain in the trust fund, with interest expended on resident projects at the discretion of the Organization. Investment income not expended in the year becomes part of the capital maintained in the fund.

Revenue recognition

The Organization uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the unrestricted fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in the Endowment Fund balance.

Restricted investment income is recognized in the appropriate deferred contribution balance or in net assets depending on the nature of the restrictions. Unrestricted investment income is recognized as revenue in the unrestricted fund when earned.

Forgivable loans were received from government organizations to assist with capital improvements. Because the Organization expects to meet the conditions for forgiveness of the loans, the loans are accounted for as grant revenue which is restricted for the purchase of capital assets. Funding is therefore deferred to periods when the related capital assets are amortized.

Contributed services

Contributed services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated, and when the services are used in the normal course of operations and would otherwise have been purchased.

Volunteers contribute a considerable number of hours to assist St. Leonard's Place, Peel in achieving its mandate. Because of the difficulty in determining the fair value of these hours, contributed services are not recognized in the financial statements.

2. **Significant accounting policies** *(Continued from previous page)*

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions*.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election with respect to any of its financial instruments.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by the published price quotes and changes in fair value are recognized in excess of revenue over expenses. All financial assets and liabilities are subsequently measured at amortized cost.

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenditures in the year the reversal occurs.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods and rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	declining balance	5 %
Furniture and equipment	declining balance	20 %
Capital equipment	declining balance	30 %
Software	straight line	1 year
Paving	declining balance	15 %
Automobile	declining balance	20 %

Employee future benefits

The Organization's employee future benefit program consists of an individual pension plan.

Individual pension plan

The estimated future cost of providing an individual pension plan is determined based on the most recent funding valuation report. A funding valuation is required at least once every three years in Canada. Where a funding valuation has not been prepared in the current year, management estimates the defined benefit obligation using a roll-forward technique, giving consideration to longevity, expected rates of return.

All actuarial gains and losses and past service costs are included in the cost of the plan for the year.

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2020

2. Significant accounting policies *(Continued from previous page)*

Deferred contributions

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the Organization's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Deferred contributions related to operations represent contributions received where the related expenses have not been incurred. Recognition of these amounts are amortized to income as the related expenses are incurred.

Use of estimates

The preparation of financial statements in conformity 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 revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Pension liability is determined using actuarial estimates of longevity and future interest rates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenue over expenses in the periods in which they become known.

3. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2020 Net book value</i>	<i>2019 Net book value</i>
Land	500,580	-	500,580	500,580
Buildings - Sir R. Williams	966,427	762,460	203,967	214,703
Buildings - R. and J. Brown	5,021,672	2,119,235	2,902,437	2,889,294
Buildings - Rotary Resolve	4,607,857	2,117,067	2,490,790	2,621,884
Furniture and equipment - Sir R. Williams	344,240	320,733	23,507	29,384
Furniture and equipment - R. and J. Brown	136,756	106,221	30,535	38,168
Furniture and equipment - Rotary Resolve	89,907	77,082	12,825	8,302
Capital equipment - Sir R. Williams	360,597	276,274	84,323	92,060
Capital equipment - R. and J. Brown	246,387	147,191	99,196	68,079
Capital equipment - Rotary Resolve	321,040	237,284	83,756	78,968
Software - R. and J. Brown	20,659	18,279	2,380	1,065
Paving	28,085	22,181	5,904	6,946
Automobile	44,399	28,615	15,784	19,730
	12,688,606	6,232,622	6,455,984	6,569,163

4. Bank loan

The Organization has an unutilized revolving demand facility of \$300,000. Interest is at the bank's prime rate plus 0.50%, secured by a general security agreement and a collateral mortgage. To utilize the facility, the Organization must comply with financial covenants imposed by the bank.

5. Note payable

The Organization has an unsecured, demand promissory note payable in blended monthly payments of \$1,261 with interest at 7%.

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2020

6. Deferred contributions

	2020	2019
Deferred contributions related to capital assets		
Funding from the Rotary Club of Brampton for the Rotary Resolve House building. Amortized to income on the same basis as the underlying asset.	124,283	130,824
Funding received from the Ontario Trillium Foundation for the elevator in the Rotary Resolve House. Amortized to income on the same basis as the underlying asset.	43,607	45,903
Funding received from the Salvation Army for the purchase of new kitchen equipment for the License to Cook program. Amortized to income on the same basis as the underlying assets.	6,040	7,550
Funding received from the Regional Municipality of Peel for for the purchase of new medical room equipment. Amortized to income on the same basis as the underlying assets.	1,900	3,800
Forgivable loan received to assist in the funding of the Rotary Resolve House building expansion. It is interest free and secured by a second collateral mortgage. It is to be forgiven at 20% per year from five years of the date that the occupancy permit was received. Forgiveness began in fiscal 2013. Amortized to income on the same basis of the underlying asset.	829,047	872,681
Forgivable loan received to assist in the funding of the Richard and Joan Brown Home (formerly the Father J. Bartlett Home) building expansion. It is interest-free and repayable on a sliding scale if the building is sold, leased or encumbered within five years of the date of completion. Amortized to income on the same basis as the underlying asset.	944,209	993,903
Deferred contributions related to operations		
Funding received from the Regional Municipality of Peel related to operations. Amortized to income as related expenses are incurred.	396,511	-
	2,345,597	2,054,661
Less: current portion	(495,384)	(104,435)
	1,850,213	1,950,226
<hr/>		
	2020	2019
Balance, beginning of year	2,054,661	2,165,991
Amount received during the year	396,511	-
Less: Amounts recognized as revenue during the year	(105,575)	(111,330)
	2,345,597	2,054,661

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2020

7. Individual pension plan

The Organization's individual pension plan provides post-retirement pension benefits based on years of service and indexed earnings over that period.

An actuarial valuation was performed as at October 31, 2019 to assist in determining the defining benefit obligation. As at March 31, 2020 management has assessed the fair value of plan assets, defined benefit obligation and plan deficit at year end are as follows:

	2020	2019
Fair value of plan assets	664,722	683,961
Defined benefit obligation	(765,122)	(769,961)
<hr/>		
Pension liability	(100,400)	(86,000)

8. Internally restricted net assets

The Board of Directors established a fund to ensure that sufficient funds are available to meet future requirements of the Organization, as follows:

	2020	2019
Maintenance	101,777	101,777
Working capital	1,563,000	1,563,000
<hr/>		
	1,664,777	1,664,777

9. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to cash flow risk with respect to cash, which earns interest at a variable rate.

The Organization has managed cash flow risk by investing in fixed-rate term deposits. The fixed rates cause the fair value of these instruments to vary with changes in interest rates. Nevertheless, changes in value, if any, are not expected to impact the Organization as the instruments are carried at amortized cost.

10. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

11. Environmental risk

At year end, the effects of a global outbreak of COVID-19 continues to rapidly evolve. It has had a significant impact on businesses and organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The extent of the impact the COVID-19 outbreak may have on the Organization remains unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

St. Leonard's Place Peel
Schedule 1 - Statement of Operations (Richard and Joan Brown Home)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Correctional Services of Canada - per diem funding	1,743,338	1,978,805
Expenses		
Amortization	185,659	183,672
Community activities	134	759
Disbursement of allowances	21,000	26,500
Employee benefits	77,877	105,218
Food and provisions	79,015	56,105
House supplies and services	9,444	12,959
Insurance	17,009	17,653
Intra-organization management fees	135,600	135,600
National dues	421	-
Office and general	8,815	25,464
Preventative programs	1,219	2,093
Intra-organization rent	100,000	100,000
Repairs and maintenance	124,576	204,174
Salaries	614,583	701,222
Staff training	7,825	4,205
Telephone	15,500	17,906
Travel	2,020	4,583
Utilities	56,796	57,680
	1,457,493	1,655,793
Excess of revenue over expenses	285,845	323,012

St. Leonard's Place Peel
Schedule 2 - Statement of Operations (Rotary Resolve House)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Amortization of deferred funding income	93,329	98,241
Regional Municipality of Peel funding	991,156	991,156
Residents' board	208,073	207,771
	1,292,558	1,297,168
Expenses		
Amortization	162,158	170,757
Community activities	3,039	5,123
Employee benefits	121,080	153,984
Food and provisions	36,441	37,919
House supplies and services	6,291	6,626
Insurance	17,009	17,653
Intra-organization management fees	97,200	97,200
National dues	286	-
Office and general	4,723	8,934
Preventative programs	14,197	20,001
Intra-organization rent	100,000	100,000
Repairs and maintenance	104,456	104,733
Residents' personal need benefits	50,074	50,077
Salaries	518,907	657,650
Staff training	8,595	14,025
Telephone	15,248	17,113
Travel	993	1,496
Utilities	51,216	51,061
	1,311,913	1,514,352
Deficiency of revenue over expenses	(19,355)	(217,184)

St. Leonard's Place Peel
Schedule 3 - Statement of Operations (Sir Robert Williams House)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Correctional Services of Canada - per diem funding	1,209,725	1,228,888
Expenses		
Amortization	56,171	58,690
Community activities	119	1,320
Disbursement of allowances	14,282	18,625
Employee benefits	134,743	102,618
Food and provisions	36,446	36,838
House supplies and services	5,832	12,248
Insurance	19,703	20,167
Intra-organization management fees	124,800	124,800
National dues	130	-
Office and general	2,417	3,633
Preventative programs	2,770	3,809
Intra-organization rent	100,000	100,000
Repairs and maintenance	92,320	97,360
Salaries	751,126	583,344
Staff training	10,159	6,492
Telephone	15,374	16,742
Travel	1,046	1,548
Utilities	48,277	48,933
	1,415,715	1,237,167
Deficiency of revenue over expenses	(205,990)	(8,279)

St. Leonard's Place Peel
Schedule 4 - Statement of Operations (License to Cook)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Amortization of deferred revenue	10,346	11,189
License to Cook sales	344	877
	10,690	12,066
Expenses		
House supplies and services	3,626	3,560
Professional fees	-	262
Repairs and maintenance	1,430	2,562
	5,056	6,384
Excess of revenue over expenses	5,634	5,682

St. Leonard's Place Peel
Schedule 5 - Statement of Operations (New Leaf Program)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Amortization of deferred revenue	1,900	1,900
Regional Municipality of Peel Funding	613,779	672,876
Residents' board and parking	158,518	179,978
	774,197	854,754
Expenses		
Employee benefits	135,079	135,079
Food and provisions	28,837	56,105
Intra-organization management fees	29,203	29,203
Preventative programs	24,000	18,978
Salaries	438,282	438,282
Staff training	2,989	5,515
	658,390	683,162
Excess of revenue over expenses	115,807	171,592

St. Leonard's Place Peel
Schedule 6 - Statement of Operations (Administrative and Other Programs)
For the year ended March 31, 2020
(Unaudited)

	2020	2019
Revenue		
Intra-organization rent recovered	300,000	300,000
Intra-organization management fees	386,803	386,803
Miscellaneous donations	21,183	6,375
Other	23,030	17,029
Residents' board and parking	23,520	6,500
United Way Greater Toronto funding	69,185	69,185
	823,721	785,892
Expenses		
Bank charges and interest	12,593	16,353
Employee benefits	66,299	136,321
Insurance	6,710	6,524
Interest on long-term debt	7,784	8,279
National dues	2,895	2,101
Office and general	13,415	7,554
Professional fees	116,734	42,943
Retirement benefit	14,400	1,474
Salaries	468,962	362,912
Telephone	1,560	1,907
Travel	2,277	1,523
	713,629	587,891
Excess of revenue over expenses	110,092	198,001