

St. Leonard's Place Peel
Financial Statements
March 31, 2024

St. Leonard's Place Peel Contents

For the year ended March 31, 2024

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Independent Auditor's Report

To 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, 2024, 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, 2024, 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.

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- 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 28, 2024

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

St. Leonard's Place Peel Statement of Financial Position

As at March 31, 2024

	2024	2023
Assets		
Current		
Cash	901,127	2,644,208
Term deposits (Note 3)	2,282,729	32,440
Accounts receivable	817,979	302,818
Sales taxes recoverable	47,421	29,016
Prepaid expenses	15,641	4,876
	4,064,897	3,013,358
Capital assets (Note 4)	5,731,651	5,839,253
	9,796,548	8,852,611
Liabilities		
Current		
Accounts payable and accrued liabilities	328,679	345,130
Note payable (Note 6)	74,538	80,499
Current portion of deferred contributions (Note 7)	658,834	217,146
Pension liability (Note 8)	54,311	157,831
	1,116,362	800,606
Deferred contributions (Note 7)	1,801,315	1,799,465
	2,917,677	2,600,071
Net Assets		
Endowments	31,933	31,933
Internally restricted (Note 9)	1,664,777	1,664,777
Invested in capital assets	3,733,543	3,826,715
Unrestricted	1,448,618	729,115
	6,878,871	6,252,540
	9,796,548	8,852,611

Approved on behalf of the Board of Directors

e-Signed by Rizwan Hassan
2024-06-28 08:51:25 MDT

e-Signed by Sylvia Kucinska De Ocampo
2024-07-02 11:18:46 MDT

Director

Director

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, 2024

	2024	2023
Revenue		
Correctional Services of Canada - per diem funding	4,021,846	3,140,536
Regional Municipality of Peel funding (Note 7)	1,678,338	1,650,281
Other	658,462	683,962
Residents' board and parking	412,061	414,158
United Way Greater Toronto funding	192,267	220,267
Amortization of deferred contributions related to capital assets (Note 7)	136,267	155,688
Miscellaneous donations	14,916	3,617
	7,114,157	6,268,509
Expenses		
Salaries	3,724,723	3,506,946
Employee benefits	713,668	622,052
Repairs and maintenance	479,668	401,836
Food and provisions	324,913	283,471
Preventative programs	214,990	72,353
Utilities	153,406	175,299
Insurance	74,420	74,322
House supplies and services	61,106	66,938
Telephone	58,672	59,235
Professional fees	57,273	83,568
Residents' personal need benefits	46,748	61,450
Disbursement of allowances	49,500	31,472
Staff training	47,086	23,461
Office and general	35,909	30,304
Travel	32,015	25,289
Retirement benefit (Note 8)	18,405	50,766
Bank charges and interest	18,011	17,768
Interest on long-term debt	5,385	5,406
National dues	4,250	3,000
Community activities	2,129	3,001
Amortization	365,549	403,687
	6,487,826	6,001,624
Excess of revenue over expenses	626,331	266,885

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, 2024

	<i>Endowments</i>	<i>Internally Restricted</i>	<i>Investment in Capital Assets</i>	<i>Unrestricted</i>	2024	2023
Net assets, beginning of year	31,933	1,664,777	3,826,715	729,115	6,252,540	5,985,655
Excess (deficiency) of revenue over expenses	-	-	(229,282)	855,613	626,331	266,885
Capital asset additions	-	-	257,949	(257,949)	-	-
Contributions related to capital assets received	-	-	(127,800)	127,800	-	-
Decrease in note payable	-	-	5,961	(5,961)	-	-
Net assets, end of year	31,933	1,664,777	3,733,543	1,448,618	6,878,871	6,252,540

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, 2024

	2024	2023
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	626,331	266,885
Amortization of capital assets	365,549	403,687
Amortization of deferred revenue related to capital assets	(136,267)	(155,688)
Accrued interest on term deposits	(50,284)	(846)
	805,329	514,038
Changes in working capital accounts		
Accounts receivable	(515,161)	551,354
Sales taxes recoverable	(18,405)	20,134
Prepaid expenses	(10,765)	13,097
Accounts payable and accrued liabilities	(16,451)	(40,415)
Pension liability	(103,520)	28,116
Deferred contributions related to operations	452,002	(389,391)
	593,029	696,933
Financing		
Repayment of note payable	(5,961)	(9,724)
Decrease in ICCA treasury	-	(17,727)
Contributions related to capital assets received	127,800	-
	121,839	(27,451)
Investing		
Purchase of capital assets	(257,949)	(35,147)
Purchase of term deposits	(2,200,000)	-
	(2,457,949)	(35,147)
(Decrease) increase in cash	(1,743,081)	634,335
Cash, beginning of year	2,644,208	2,009,873
Cash, end of year	901,127	2,644,208

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 financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Organization assesses impairment of all 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.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, 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 at the statement of financial position date; 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 revenue 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 expenses in the year the reversal occurs.

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

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.

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. Contingent gains or losses are based on an assessment of the likelihood of future events and an estimation of the financial outcome.

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.

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2024

3. Term deposits

	2024	2023
GIC 5.25%, non-redeemable, maturing July 22, 2024	1,227,271	-
GIC 5.20%, cashable, maturing October 25, 2024	1,022,510	-
GIC 5.30%, cashable, maturing August 6, 2024	7,190	-
GIC 2.75%, cashable, maturing September 24, 2024	25,758	-
GIC 2.00%, cashable, maturing August 6, 2023	-	7,041
GIC 2.40%, cashable, maturing September 25, 2023	-	25,399
	2,282,729	32,440

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2024 Net book value</i>	<i>2023 Net book value</i>
Land	500,580	-	500,580	500,580
Buildings - Sir R. Williams	1,073,022	812,380	260,642	273,187
Buildings - R. and J. Brown	5,192,445	2,673,087	2,519,358	2,559,343
Buildings - Rotary Resolve	4,711,378	2,582,126	2,129,252	2,138,357
Furniture and equipment - Sir R. Williams	373,918	343,294	30,624	21,595
Furniture and equipment - R. and J. Brown	154,152	130,426	23,726	23,758
Furniture and equipment - Rotary Resolve	99,827	86,581	13,246	7,793
Capital equipment - Sir R. Williams	503,232	414,920	88,312	98,555
Capital equipment - R. and J. Brown	386,327	302,792	83,535	109,133
Capital equipment - Rotary Resolve	449,651	376,822	72,829	95,244
Software - R. and J. Brown	20,659	20,659	-	-
Paving	28,085	25,003	3,082	3,626
Automobile	44,399	37,934	6,465	8,082
	13,537,675	7,806,024	5,731,651	5,839,253

5. 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.

6. 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, 2024

7. Deferred contributions

	2024	2023
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.	101,229	106,557
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.	35,519	37,389
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.	2,475	3,093
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.	675,264	710,804
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.	769,064	809,541
Funding from the Regional Municipality of Peel for building renovation. Amortized to income on the same basis as the underlying asset.	45,616	48,016
Funding from Correctional Service Canada for the upgrading and installation of security and sprinkler systems. Amortized to income on the same basis as the underlying assets.	294,403	216,636
Deferred contributions related to operations		
Funding received from Ontario Trillium Foundation to support personnel cost for a one year period. Amortized to income as related expenses are incurred.	-	54,488
Funding received from TD Bank Group related to operations for the period of a year. Amortized to income as related expenses are incurred.	-	30,087
Funding received from the Regional Municipality of Peel related to operations. Amortized to income as related expenses are incurred.	503,579	-
Funding received from the United Way Greater Toronto related to operations. Amortized to income as related expenses are incurred.	28,000	-
Funding received from the Royal Bank of Canada related to operations. Amortized to income as related expenses are incurred.	5,000	-
	2,460,149	2,016,611
Less: current portion	(658,834)	(217,146)
	1,801,315	1,799,465

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2024

7. Deferred contributions *(Continued from previous page)*

The activity recorded in deferred contributions during the year is as follows:

	2024	2023
Balance, beginning of year	2,016,611	2,561,690
Amount received during the year	1,457,624	159,249
Less: Amounts recognized as revenue related to capital assets during the year	(136,267)	(155,688)
Less: Amounts recognized as revenue related to operations during the year	(877,819)	(548,640)
	2,460,149	2,016,611

8. 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. There are no current service costs of the plan (2023 - \$Nil).

An actuarial valuation was performed as at October 31, 2022 to assist in determining the defining benefit obligation. As at March 31, 2024, management has assessed the fair value of plan assets, defined benefit obligation and plan deficit at year end are as follows:

	2024	2023
Fair value of plan assets	714,042	572,603
Defined benefit obligation	(768,353)	(730,434)
	(54,311)	(157,831)

9. 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:

	2024	2023
Maintenance	101,777	101,777
Working capital	1,563,000	1,563,000
	1,664,777	1,664,777

10. 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.

St. Leonard's Place Peel
Schedule 1 - Statement of Operations (Richard and Joan Brown Home)

For the year ended March 31, 2024
(Unaudited)

	2024	2023
Revenue		
Correctional Services of Canada - per diem funding	2,413,170	1,864,413
Amortization of deferred contributions	18,742	23,036
	2,431,912	1,887,449
Expenses		
Amortization	169,500	186,125
Community activities	1,843	2,795
Disbursement of allowances	24,750	15,722
Employee benefits	197,970	173,969
Food and provisions	117,241	99,014
House supplies and services	9,400	6,229
Insurance	15,655	20,546
Intra-organization management fees	105,376	135,240
Office and general	8,435	6,246
Preventative programs	182,642	1,715
Intra-organization rent	69,000	100,000
Repairs and maintenance	94,640	133,915
Residents' personal needs benefits	2,224	8,505
Salaries	1,016,121	935,956
Staff training	9,821	5,279
Telephone	15,826	19,998
Travel	8,050	4,658
Utilities	41,875	65,460
	2,090,369	1,921,372
Excess (deficiency) of revenue over expenses	341,543	(33,923)

St. Leonard's Place Peel
Schedule 2 - Statement of Operations (Rotary Resolve House)

For the year ended March 31, 2024
(Unaudited)

	2024	2023
Revenue		
Amortization of deferred contributions	91,853	100,197
Regional Municipality of Peel funding	1,062,352	1,044,592
Residents' board and parking	209,535	201,126
	1,363,740	1,345,915
Expenses		
Amortization	141,423	154,652
Community activities	143	67
Employee benefits	114,823	104,679
Food and provisions	64,313	55,802
House supplies and services	14,664	5,662
Insurance	22,690	20,546
Intra-organization management fees	99,120	99,120
Office and general	6,741	5,064
Preventative programs	6,017	4,221
Intra-organization rent	100,000	100,000
Repairs and maintenance	147,101	117,105
Residents' personal need benefits	42,542	45,431
Salaries	595,313	600,371
Staff training	16,362	7,706
Telephone	21,192	19,375
Travel	8,997	5,959
Utilities	53,748	55,699
	1,455,189	1,401,459
(Deficiency) of revenue over expenses	(91,449)	(55,544)

St. Leonard's Place Peel
Schedule 3 - Statement of Operations (Sir Robert Williams House)

For the year ended March 31, 2024
(Unaudited)

	2024	2023
Revenue		
Correctional Services of Canada - per diem funding	1,608,676	1,276,123
Amortization of deferred contributions	17,856	24,106
	1,626,532	1,300,229
Expenses		
Amortization	53,010	60,889
Community activities	143	139
Disbursement of allowances	24,750	15,750
Employee benefits	99,125	90,551
Food and provisions	65,226	57,900
House supplies and services	12,934	5,336
Insurance	27,813	25,419
Intra-organization management fees	186,120	186,120
Office and general	7,031	5,092
Preventative programs	8,331	48,417
Intra-organization rent	100,000	100,000
Repairs and maintenance	136,868	109,862
Residents' personal need benefits	1,982	7,514
Salaries	601,072	554,353
Staff training	15,379	7,756
Telephone	21,654	19,842
Travel	10,634	5,896
Utilities	57,783	54,140
	1,429,855	1,354,976
Excess (deficiency) of revenue over expenses	196,677	(54,747)

St. Leonard's Place Peel
Schedule 4 - Statement of Operations (New Leaf Program)

For the year ended March 31, 2024
(Unaudited)

	2024	2023
Revenue		
Regional Municipality of Peel funding	615,986	605,689
Residents' board and parking	178,661	195,117
	794,647	800,806
Expenses		
Employee benefits	111,048	96,032
Food and provisions	52,674	51,007
Intra-organization management fees	29,864	28,842
Preventative programs	18,000	18,000
Salaries	462,701	524,812
Staff training	5,524	2,720
Travel	3,617	2,399
Repairs and maintenance	79,702	-
Intra-organization rent	31,000	-
	794,130	723,812
Excess of revenue over expenses	517	76,994

St. Leonard's Place Peel
Schedule 5 - Statement of Operations (Administrative and Other Programs)

For the year ended March 31, 2024
(Unaudited)

	2024	2023
Revenue		
Intra-organization rent recovered	300,000	300,000
Amortization of deferred contributions	7,816	8,349
Intra-organization management fees	420,480	449,322
Miscellaneous donations	14,916	3,617
Other	658,462	683,962
Residents' board and parking	23,865	17,915
United Way Greater Toronto funding	192,267	220,267
	1,617,806	1,683,432
Expenses		
Amortization	1,616	2,021
Bank charges and interest	18,011	17,768
Employee benefits	190,702	156,821
Insurance	8,262	7,811
Food and provisions	25,459	19,748
Interest on long-term debt	5,385	5,406
National dues	4,250	3,000
Office and general	13,702	13,903
Professional fees	57,273	83,568
Retirement benefit	18,405	50,766
Salaries	1,049,516	891,453
Supplies and services	24,108	49,711
Telephone	-	20
Travel	717	6,378
Repairs and Maintenance	21,357	40,954
	1,438,763	1,349,328
Excess of revenue over expenses	179,043	334,104