

St. Leonard's Place Peel
Financial Statements
March 31, 2025

St. Leonard's Place Peel Contents

For the year ended March 31, 2025

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To the 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, 2025, 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, 2025, 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 24, 2025

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

MNP

St. Leonard's Place Peel Statement of Financial Position

As at March 31, 2025

	2025	2024
Assets		
Current		
Cash	1,194,012	901,127
Accounts receivable	389,842	817,979
Sales taxes recoverable	34,565	47,421
Term deposits (Note 3)	2,254,271	2,282,729
Prepaid expenses	12,309	15,641
	3,884,999	4,064,897
Capital assets (Note 4)	5,601,569	5,731,651
	9,486,568	9,796,548
Liabilities		
Current		
Accounts payable and accrued liabilities	332,180	328,679
Current portion of deferred contributions (Note 6)	176,054	658,834
Note payable	-	74,538
Pension liability	-	54,311
	508,234	1,116,362
Deferred contributions (Note 6)	1,771,120	1,801,315
	2,279,354	2,917,677
Net Assets		
Endowments	31,933	31,933
Internally restricted (Note 8)	2,619,450	1,664,777
Invested in capital assets	3,723,847	3,733,543
Unrestricted	831,984	1,448,618
	7,207,214	6,878,871
	9,486,568	9,796,548

Approved on behalf of the Board of Directors

e-Signed by 1) Sylvia Kucinska DeOcampo
2025-06-24 12:01:49:49 MDT

Director

e-Signed by 2) Rizwan Hassan
2025-06-24 11:44:22:22 MDT

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, 2025

	2025	2024
Revenue		
Correctional Services of Canada - per diem funding	4,227,991	4,021,846
Regional Municipality of Peel funding (Note 6)	1,706,925	1,678,338
Other	727,052	658,462
Residents' board and parking	428,123	412,061
United Way Greater Toronto funding	248,267	192,267
Amortization of deferred contributions related to capital assets (Note 6)	128,782	136,267
Miscellaneous donations	5,011	14,916
	7,472,151	7,114,157
Expenses		
Salaries and benefits	4,156,895	3,724,723
Employee benefits	831,979	713,668
Repairs and maintenance	617,087	479,668
Food and provisions	339,990	324,913
Utilities	151,074	153,406
Preventative programs	107,639	214,990
Insurance	88,646	74,420
Professional fees	75,870	57,273
Telephone	56,862	58,672
House supplies and services	61,994	61,106
Residents' personal need benefits	55,996	46,748
Office and general	57,164	35,909
Staff training	58,660	47,086
Disbursement of allowances	53,569	49,500
Travel	48,284	32,015
Bank charges and interest	18,914	18,011
National dues	8,620	4,250
Community activities	3,432	2,129
Interest on long-term debt	-	5,385
Retirement benefit (Note 7)	-	18,405
Amortization	351,133	365,549
	7,143,808	6,487,826
Excess of revenue over expenses	328,343	626,331

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, 2025

	<i>Externally restricted</i>	<i>Internally restricted</i>	<i>Investment in capital assets</i>	<i>Unrestricted</i>	2025	2024
Net assets, beginning of year	31,933	1,664,777	3,733,543	1,448,618	6,878,871	6,252,540
Excess (deficiency) of revenue over expenses	-	-	(222,351)	550,694	328,343	626,331
Capital asset additions	-	-	221,056	(221,056)	-	-
Contributions related to capital assets received	-	-	(82,939)	82,939	-	-
Decrease in note payable	-	-	74,538	(74,538)	-	-
Transfer to internally restricted (Note 8)	-	954,673	-	(954,673)	-	-
Net assets, end of year	31,933	2,619,450	3,723,847	831,984	7,207,214	6,878,871

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, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	328,342	626,331
Amortization of capital assets	351,133	365,549
Amortization of deferred revenue related to capital assets	(128,782)	(136,267)
Accrued interest on term deposits	(20,760)	(50,284)
Forgiveness of note payable	(74,538)	-
	455,395	805,329
Changes in working capital accounts		
Accounts receivable	428,137	(515,161)
Sales taxes recoverable	12,856	(18,405)
Prepaid expenses and deposits	3,332	(10,765)
Accounts payable and accruals	3,502	(16,451)
Pension liability	(54,311)	(103,520)
Deferred contributions related to operations	(467,127)	452,002
	381,784	593,029
Financing		
Repayment of note payable	-	(5,961)
Contributions related to capital assets received	82,939	127,800
	82,939	121,839
Investing		
Purchase of capital assets	(221,056)	(257,949)
Purchase of term deposits	(2,200,000)	(2,200,000)
Proceeds on redemption of term deposits	2,249,218	-
	(171,838)	(2,457,949)
Increase (decrease) in cash	292,885	(1,743,081)
Cash, beginning of year	901,127	2,644,208
Cash, end of year	1,194,012	901,127

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 and continues under the Ontario Not-for-Profit Corporations Act as a non-profit organization. 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 revenues 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, 2025

3. Term deposits

	2025	2024
GIC 3.45%, cashable, maturing January 23, 2026	1,205,598	-
GIC 3.7%, cashable, maturing October 27, 2025	609,367	-
GIC 3.1%, non-redeemable, maturing October 27, 2025	405,232	-
GIC 2.75%, cashable, maturing September 24, 2025	26,467	25,758
GIC 4.00%, cashable, maturing August 6, 2025	7,607	7,190
GIC 5.25%, non-redeemable, maturing July 22, 2024	-	1,227,271
GIC 5.20%, cashable, maturing October 25, 2024	-	1,022,510
	2,254,271	2,282,729

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Land	500,580	-	500,580	500,580
Buildings - Sir R. Williams	1,092,607	825,902	266,705	260,642
Buildings - R. and J. Brown	5,245,286	2,800,376	2,444,910	2,519,358
Buildings - Rotary Resolve	4,762,738	2,689,873	2,072,865	2,129,252
Furniture and equipment - Sir R. Williams	377,556	349,783	27,773	30,624
Furniture and equipment - R. and J. Brown	160,766	135,833	24,933	23,726
Furniture and equipment - Rotary Resolve	103,407	89,588	13,819	13,246
Capital equipment - Sir R. Williams	533,398	445,938	87,460	88,312
Capital equipment - R. and J. Brown	420,204	332,934	87,270	83,535
Capital equipment - Rotary Resolve	469,041	401,579	67,462	72,829
Software - R. and J. Brown	20,659	20,659	-	-
Paving	28,085	25,465	2,620	3,082
Automobile	44,399	39,227	5,172	6,465
	13,758,726	8,157,157	5,601,569	5,731,651

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.

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2025

6. Deferred contributions

	2025	2024
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.	96,169	101,229
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.	33,743	35,519
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.	1,979	2,475
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.	641,501	675,264
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.	730,611	769,064
Funding from the Regional Municipality of Peel for building renovation. Amortized to income on the same basis as the underlying asset.	43,335	45,616
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.	330,384	294,403
Deferred contributions related to operations		
Funding received from the Regional Municipality of Peel related to operations. Amortized to income as related expenses are incurred.	69,452	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
	1,947,174	2,460,149
Less: current portion	(176,054)	(658,834)
	1,771,120	1,801,315

St. Leonard's Place Peel
Notes to the Financial Statements
For the year ended March 31, 2025

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

	2025	2024
The activity recorded in deferred contributions during the year is as follows:		
Balance beginning of year	2,460,149	2,016,611
Amount received during the year	295,346	1,457,624
Less: Amounts recognized as revenue related to capital assets during the year	(128,782)	(136,267)
Less: Amounts recognized as revenue related to operations during the year	(679,539)	(877,819)
	1,947,174	2,460,149

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. There are no current service costs of the plan (2024 - \$Nil).

An actuarial valuation prepared for funding purposes was performed as at October 31, 2022 to assist in determining the defining benefit obligation. As at March 31, 2025, management has assessed the fair value of plan assets, defined benefit obligation and plan deficit at year end are as follows:

	2025	2024
Fair value of plan assets	779,071	714,042
Defined benefit obligation	(672,127)	(768,353)
Valuation allowance	(106,944)	-
Pension liability	-	(54,311)

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:

	2025	2024
Maintenance	101,777	101,777
Working capital	1,563,000	1,563,000
Capital improvements and other contingencies	954,673	-
	2,619,450	1,664,777

During the year, \$954,673 was transferred from unrestricted net assets to internally restricted net assets. These funds have been designated for future capital improvements and other contingencies. The internally restricted net assets are not available for general operations without the approval of the Board of Directors.

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 and deposits

The Organization has managed cash flow risk by investing in fixed-rate term deposits, where possible. Exposure to interest rate risk has not changed significantly during the year.

St.Leonard's Place Peel**Schedule 1 - Statement of Operations (Richard and Joan Brown Home)***For the year end March 31, 2025**(Unaudited)*

	2025	2024
Revenue		
Correctional Services of Canada	2,509,653	2,413,170
Amortization of deferred contributions	18,822	18,742
	2,528,475	2,431,912
Expenses		
Salaries and benefits	1,323,076	1,016,121
Employee benefits	225,111	197,970
Food and provisions	123,404	117,241
Repairs and maintenance	121,613	94,640
Intra-organization management fees	107,543	105,376
Intra-organization rent	69,000	69,000
Utilities	40,977	41,875
Insurance	18,544	15,655
Disbursement of allowances	26,785	24,750
Telephone	14,885	15,826
Staff training	16,387	9,821
Office and general	14,627	8,435
Travel	9,916	8,050
House supplies and services	10,408	9,400
Residents' personal need benefits	4,549	2,224
Community activities	2,668	1,843
Preventative programs	1,190	182,642
Amortization	162,838	169,500
	2,293,521	2,090,369
Excess of revenues over expenses	234,954	341,543

St.Leonard's Place Peel

Schedule 2 - Statement of Operations (Rotary Resolve House)

For the year end March 31, 2025

(Unaudited)

	2025	2024
Revenue		
Regional Municipality of Peel	1,115,624	1,062,352
Residents' board and parking	224,321	209,535
Amortization of deferred contributions	85,685	91,853
	1,425,630	1,363,740
Expenses		
Salaries and benefits	572,248	595,313
Repairs and maintenance	198,613	147,101
Employee benefits	100,595	114,823
Intra-organization rent	100,000	100,000
Intra-organization management fees	99,120	99,120
Food and provisions	70,091	64,313
Utilities	54,463	53,748
Residents' personal need benefits	47,038	42,542
Insurance	26,875	22,690
Telephone	20,611	21,192
Staff training	19,508	16,362
Office and general	12,388	6,741
Travel	9,215	8,997
House supplies and services	7,942	14,664
Preventative programs	355	6,017
Community activities	247	143
Amortization	135,511	141,423
	1,474,820	1,455,189
Deficiency of revenues over expenses	(49,190)	(91,449)

St.Leonard's Place Peel

Schedule 3 - Statement of Operations (Sir Robert Williams House)

*For the year end March 31, 2025
(Unaudited)*

	2025	2024
Revenue		
Correctional Services of Canada - per diem funding	1,718,338	1,608,676
Amortization of deferred contributions	16,943	17,856
	1,735,281	1,626,532
Expenses		
Salaries and benefits	521,735	601,072
Intra-organization management fees	186,120	186,120
Repairs and maintenance	170,580	136,868
Intra-organization rent	100,000	100,000
Employee benefits	99,091	99,125
Preventative programs	99,006	8,331
Food and provisions	70,036	65,226
Utilities	55,633	57,783
Insurance	32,949	27,813
Disbursement of allowances	26,784	24,750
Telephone	21,096	21,654
Staff training	19,508	15,379
Travel	13,834	10,634
Office and general	12,652	7,031
House supplies and services	10,519	12,934
Residents' personal need benefits	4,408	1,982
Community activities	515	143
Amortization	51,491	53,010
	1,495,957	1,429,855
Excess of revenues over expenses	239,324	196,677

St.Leonard's Place Peel

Schedule 4 - Statement of Operations (New Leaf Program)

For the year end March 31, 2025

(Unaudited)

	2025	2024
Revenue		
Regional Municipality of Peel funding	591,301	615,986
Resident's board and parking	190,767	178,661
	782,068	794,647
Expenses		
Salaries and benefits	443,353	462,701
Employee benefits	105,713	111,048
Repairs and maintenance	89,789	79,702
Food and provisions	55,443	52,674
Intra-organization rent	31,000	31,000
Intra-organization management fees	27,697	29,864
Preventative programs	4,500	18,000
Staff training	3,257	5,524
Travel	4,455	3,617
	765,207	794,130
Excess of revenues over expenses	16,861	517

St.Leonard's Place Peel

Schedule 5 - Statement of Operations (Administrative and Other Programs)

For the year end March 31, 2025

(Unaudited)

	2025	2024
Revenue		
Other	727,052	658,462
Intra-organization management fees	420,480	420,480
Intra-organization rent covered	300,000	300,000
United Way Greater Toronto funding	248,267	192,267
Residents board and parking	13,035	23,865
Amortization of deferred funding income	7,332	7,816
Micellaneous donations	5,011	14,916
	1,721,177	1,617,806
Expenses		
Salaries and benefits	1,296,483	1,049,516
Employee benefits	301,469	190,702
Professional fees	75,870	57,273
Repairs and maintenance	36,493	21,357
House supplies and services	33,126	24,108
Food and provisions	21,016	25,459
Bank charges and interest	18,914	18,011
Office and general	17,497	13,702
Travel	10,865	717
Insurance	10,279	8,262
National dues	8,620	4,250
Preventative programs	2,588	-
Telephone	270	-
Interest on long-term debt	-	5,385
Retirement benefit	-	18,405
Amortization	1,293	1,616
	1,834,783	1,438,763
(Deficiency) excess of revenues over expenses	(113,606)	179,043