

## **WESTON KING NEIGHBOURHOOD CENTRE 2018 AGM**

Tuesday June 25, 2018, WKNC - Weston Road, 6:30 pm.

Video Slide Presentation of WKNC 15 years

**0.0** Welcome Guests — Barbara Stone

**1.0** Provide regrets from Timothy Barlow on the passing of his mother Sylvia Hampton

Guests – Sonia, Faisal Hassan newly elected MP of Parliament. Cathy from Central United Church, D’Janna Mignott from Syme Woolner, Michael, Representing Yonge Scott Mission, Kaltuma – Weston Mount Dennis Community Place Hub, David Fabrizio -Unison, Zara – Sistering

Acknowledged Staff present- Sophia, Cecilia, Shauna and Patricia

15 years since WKNC opened its doors, thank you to Anya created a video, which captures various aspects of the 15 years

**1.1** Appointment of Secretary – Kathryn Joseph appointed thru motion by Mike Sullivan and second by Wendy Whiteley –Carried unanimously

**2.0** Approval of Agenda – motioned by Bob Putman seconded by Jagda- motion carried

**3.0** Approval of AGM Minutes – last year there was a 2-part AGM election of new board

**3.1** Tuesday, May 16, 2017

**3.2** Tuesday, Sept 12, 2017 (audited financial statement)

Wendy Whiteley motion the acceptance of both sets of minutes, seconded by Cathy Leask . Motion carried

Introduction of guest speaker by Barbara- active in community get the agency set up.

**4.0** Speaker: Barbara Bisgrove – Welcomed

Began with an acknowledgment of the Indigenous groups whose occupied the land that we are using - providing celebration and respect. Barbara’s inspiring speech celebrated a beginning in 1993 as part of the outreach committee from central United Church. 15 years celebrated since formal incorporation in January 2003, expanding Tuesday night dinners, harm reduction and housing programs over the next 10 years, opening of a food centric satellite location in 2015, and continuing to reach out to the community with writing and arts programs.

**5.0** President’s Report on Activities of the Corporation (Barbara, stylized summary)

Highlighted items in the AGM annual report. Noting that the startup funding for MDNC location will officially be exhausted in 2018, 2 years longer than planned. Thanks to all the contributions from our generous donors and friends, we continue to successfully serve both Weston and Mount Dennis communities

**6.0** Coordinator updates

## **Weston King Neighbourhood Centre 2019 AGM Agenda**

- 1.0 Welcome Guests - Timothy Barlow, Board President
- 2.0 Appointment of Secretary - Michael Kooiman
- 3.0 Approval of the Agenda
- 4.0 Approval of the 2018 AGM Minutes
- 5.0 Speaker - Mimi Kabongo, Volunteer Coordinator/Board Member
- 6.0 President's Report on Activities of the Corporation
- 7.0 Review of the Financial Statements
  - 7.1 Introduction of Auditor - Barbara Stone, VP/ Treasurer
  - 7.2 Auditors Report - David Burke
  - 7.3 Questions
  - 7.4 Approval of Auditors Report
  - 7.5 Appointment of Auditor for 2020
- 8.0 Approval of the Acts of the Board of Directors
  - 8.1 Motion to Accept Proposed Board of Directors
- 10.0 Close Meeting
- 11.0 Refreshments

submitted using electronic form provide

Place barcode label here

Registered Charity Information Return

Protected B when completed

Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at canada.ca/cra-forms.

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

If you did not receive a barcode label to attach to the return, complete the following:

1. Charity name:

WESTON KING NEIGHBOURHOOD CENTRE

2. Return for fiscal period ending:

Year: 2018, Month: 12, Day: 31

3. BN/registration number:

875484917 R R 0001

4. Web address (if applicable):

www.wknc.ca

A1 Was the charity in a subordinate position to a parent organization? 1510 Yes No

Name: BN (if applicable)

A2 Has the charity wound-up, dissolved, or terminated operations? 1570 Yes No

A3 Is the charity designated as a public foundation or private foundation? 1600 Yes No

If yes, you must complete Schedule 1, Foundations. To confirm the charity's designation, go to the CRA's List of charities and refer to the charity's detail page.

Section B: Directors/trustees and like officials

B1 All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the public information section of the worksheet is available to the public.

Section C: Programs and general information

C1 Was the charity active during the fiscal period? 1800 Yes No

C2 In the space below, describe all ongoing and new charitable programs the charity carried on this fiscal period to further its purpose(s)...

Do not attach additional sheets of paper or annual reports.

Ongoing programs: Ongoing services which are fundamental to the organization and its community include the following: 1) Homelessness Prevention, 2) Drop-in Services, 3) Food Security Programs, 4) Housing support services. New programs:

**Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.**

**C3** Did the charity make gifts or transfer funds to qualified donees or other organizations? ..... **2000**  Yes  No  
 If yes, you must complete Form T1236, Qualified Donees Worksheet/Amounts Provided to Other Organizations.

**C4** Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? ..... **2100**  Yes  No  
 If yes, you must complete Schedule 2, Activities outside Canada.

**C5** Political Activities

**A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.**

(a) Did the charity carry on any political activities during the fiscal period, including making gifts to qualified donees that were intended for political activities? ..... **2400**  Yes  No  
 If yes, you must complete Schedule 7, Political Activities, Tables 1 and 2.

(b) Total amount spent by the charity on these political activities. .... **5030** \$ \_\_\_\_\_

(c) Of the amount at line 5030, the total amount of gifts made to qualified donees. **5031** \$ \_\_\_\_\_

(d) Total amount received from outside Canada that was directed to be spent on political activities. .... **5032** \$ \_\_\_\_\_  
 If you entered an amount on line 5032 you must complete Schedule 7, Political Activities, Table 3.

**C6** If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

- |  |  |   |
|--|--|---|
| <b>2500</b> <input type="checkbox"/> Advertisements/print/radio/TV commercials | <b>2570</b> <input type="checkbox"/> Sales                                     | <b>2620</b> <input type="checkbox"/> Telephone/TV solicitations |
| <b>2510</b> <input type="checkbox"/> Auctions                                  | <b>2575</b> <input type="checkbox"/> Internet                                  | <b>2630</b> <input type="checkbox"/> Tournament/sporting events |
| <b>2530</b> <input type="checkbox"/> Collection plate/boxes                    | <b>2580</b> <input type="checkbox"/> Mail campaigns                            | <b>2640</b> <input type="checkbox"/> Cause-related marketing    |
| <b>2540</b> <input type="checkbox"/> Door-to-door solicitation                 | <b>2590</b> <input type="checkbox"/> Planned-giving programs                   | <b>2650</b> <input type="checkbox"/> Other                      |
| <b>2550</b> <input type="checkbox"/> Draws/lotteries                           | <b>2600</b> <input type="checkbox"/> Targeted corporate donations/sponsorships | <b>2660</b> Specify: _____                                      |
| <b>2560</b> <input type="checkbox"/> Fundraising dinners/galas/concerts        | <b>2610</b> <input type="checkbox"/> Targeted contacts                         |   |

**C7** Did the charity pay external fundraisers? ..... **2700**  Yes  No  
 If yes, you must complete the following lines, and complete Schedule 4, Confidential Data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity. .... **5450** \$ \_\_\_\_\_

(b) Enter the amounts paid to and/or retained by the fundraisers. .... **5460** \$ \_\_\_\_\_

(c) Select the method of payment to the fundraiser:

<b>2730</b> <input type="checkbox"/> Commissions	<b>2750</b> <input type="checkbox"/> Finder's fee	<b>2770</b> <input type="checkbox"/> Honoraria
<b>2740</b> <input type="checkbox"/> Bonuses	<b>2760</b> <input type="checkbox"/> Set fee for services	<b>2780</b> <input type="checkbox"/> Other
<b>2790</b> Specify: _____		

(d) Did the fundraiser issue tax receipts on behalf of the charity? ..... **2800**  Yes  No

**C8** Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? ..... **3200**  Yes  No

**C9** Did the charity incur any expenses for compensation of employees during the fiscal period? ..... **3400**  Yes  No  
 If yes, you must complete Schedule 3, Compensation.

**C10** Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: ..... **3900**  Yes  No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

If yes, you must complete Schedule 4, Confidential Data, Table 2, for each donation of \$10,000 or more.

- C11 Did the charity receive any gifts in kind (non-cash gifts) for which it issued tax receipts? ..... 4000  Yes  No  
If yes, you must complete Schedule 5, Gifts in kind.
- C12 Did the charity acquire a non-qualifying security? ..... 5800  Yes  No
- C13 Did the charity allow any of its donors to use any of its property? (except for permissible uses) ..... 5810  Yes  No
- C14 Did the charity issue any of its tax receipts for donations on behalf of another organization? ..... 5820  Yes  No
- C15 Did the charity have direct partnership holdings at any time during the fiscal period? ..... 5830  Yes  No

**Section D: Financial information**

Fill out either Section D or Schedule 6, Detailed financial information.

Skip this section if any of the following applies to the charity:  
 (a) The charity's revenue exceeds \$100,000.  
 (b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.  
 (c) The charity has permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

D1 Was the financial information reported below prepared on an accrual or cash basis? ..... 4020  Accrual  Cash

**D2 Summary of financial position:**

Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? ..... 4050  Yes  No  
 Total assets (including land and buildings) ..... 4200 \$ \_\_\_\_\_  
 Total liabilities ..... 4350 \$ \_\_\_\_\_  
 Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? ..... 4400  Yes  No

**D3 Revenue:**

Did the charity issue tax receipts for gifts? ..... 4490  Yes  No  
 If yes, enter the total eligible amount of all gifts for which the charity issued tax receipts ..... 4500 \$ \_\_\_\_\_  
 Total amount of 10 year gifts received ..... 4505 \$ \_\_\_\_\_  
 Total amount received from other registered charities ..... 4510 \$ \_\_\_\_\_  
 Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) ..... 4530 \$ \_\_\_\_\_  
 Did the charity receive any revenue from any level of government in Canada? ..... 4565  Yes  No  
 If yes, total amount received ..... 4570 \$ \_\_\_\_\_

Total tax-receipted revenue from all sources outside of Canada (government and non-government) ..... 4571 \$ \_\_\_\_\_  
 Total non tax-receipted revenue from all sources outside of Canada (government and non-government) ..... 4575 \$ \_\_\_\_\_  
 Total non tax-receipted revenue from fundraising ..... 4630 \$ \_\_\_\_\_  
 Total revenue from sale of goods and services (except to any level of government in Canada) ..... 4640 \$ \_\_\_\_\_  
 Other revenue not already included in the amounts above ..... 4650 \$ \_\_\_\_\_  
 Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) ..... 4700 \$ \_\_\_\_\_

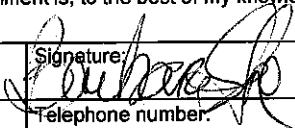
**D4 Expenditures:**

Professional and consulting fees ..... 4860 \$ \_\_\_\_\_  
 Travel and vehicle expenses ..... 4810 \$ \_\_\_\_\_  
 All other expenditures not already included in the amounts above (excluding gifts to qualified donees) ..... 4920 \$ \_\_\_\_\_  
 Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920) ..... 4950 \$ \_\_\_\_\_  
 Of the amount at line 4950:  
 (a) Total expenditures on charitable activities ..... 5000 \$ \_\_\_\_\_  
 (b) Total expenditures on management and administration ..... 5010 \$ \_\_\_\_\_  
 Total amount of gifts made to all qualified donees ..... 5050 \$ \_\_\_\_\_  
 Total expenditures (add lines 4950 and 5050) ..... 5100 \$ \_\_\_\_\_

**Section E: Certification**

This return must be signed by a person who has authority to sign on behalf of the charity. It is a serious offence under the Income Tax Act to provide false or deceptive information.

I certify that the information given on this annual return, the basic information sheet, and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print): Barbara Stone	Signature: 
Position in charity: Vice President	Date: Telephone number: 416-254-0108

**Section F: Confidential data**

**F1** Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	2017 Weston Road	2017 Weston Road
City	Toronto	Toronto
Province or territory and postal code	ON M9N1X2	ON M9N1X2

**F2** Name and address of individual who completed this return.

Name: David Burkes, CPA, CA	Is this the same individual who certified in Section E? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Company name (if applicable): David Burkes, CPA, CA. IFA	
Complete street address: 30 East Beaver Creek Road, Suite 201	
City, province or territory, and postal code: Richmond Hill, ON L4B 1J2	
Telephone number: 905-882-0497	

**Privacy statement**

Personal information is collected under the authority of the Income Tax Act and is used to establish and validate the identity and contact information of directors, trustees, officers, like officials, and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes personal tax information, and relevant financial and biographical information. Personal information will be used to assess the risk of registration with respect to the obligations and requirements as outlined in the Act and the common law. The social insurance number is collected under section 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make the information on this annual information return available to the public on the Charities Directorate website, except for information identified as confidential. Personal information may also be disclosed under information-sharing agreements and in accordance with section 241 of the Act. Incomplete or inaccurate information may result in compliance measures including revocation of registered status.

Personal information is described in personal information bank CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. You are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

**Notification to directors and like officials:** The CRA strongly encourages the organization to voluntarily inform its directors and like officials that it has collected and disclosed their personal information to the CRA.

I confirm that I have read the Privacy statement above.

**Checklist**

A charity's complete annual information return includes:

- Form T3010, Registered Charity Information Return, and all applicable schedules;
- Form TF725, Registered Charity Basic Information Sheet;
- a copy of the charity's financial statements;
- Form T1235, Directors/Trustees and Like Officials Worksheet;
- Form RC232-WS, Director/Officer Worksheet and Ontario Corporations Information Act Annual Return, or Form RC232, Ontario Corporations Information Act Annual Return (if applicable);
- Form T1236, Qualified Donees Worksheet/Amounts Provided to Other Organizations (if applicable); and
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable).

If financial statements are not included, the charity's registration may be revoked.

**Foundations** **Schedule 1**

- 1** Did the foundation acquire control of a corporation? ..... **100**  Yes  No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? ..... **110**  Yes  No
- For private foundations only:**
- 3** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? ..... **120**  Yes  No
- 4** Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period? ..... **130**  Yes  No  
**If yes, you must complete and attach Form T2081, Excess Corporate Holdings Worksheet.**

**Activities outside Canada** **Schedule 2**

**For more information go to [canada.ca/charities-giving](http://canada.ca/charities-giving) and see Guidance CG-002, Canadian registered charities carrying out activities outside Canada.**

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding gifts to qualified donees ..... **200** \$ \_\_\_\_\_
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding gifts to qualified donees)? ..... **210**  Yes  No
- If yes, provide details of the amounts reported in Question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:**

Name of individual/organization	Enter the country code where the activities were carried out (see list at the end of Schedule 2)	Amount (\$) Show amounts to the nearest Canadian dollar

- 3** Using the list below, enter the country code where the charity itself carried on programs or devoted any of its resources.


- 4** Were any projects undertaken outside Canada funded by Global Affairs Canada ..... **220**  Yes  No  
**If yes, what was the total amount the charity spent under this arrangement? ..... **230** \$ \_\_\_\_\_**
- 5** Were any of the charity's activities outside of Canada carried out by employees of the charity? ..... **240**  Yes  No
- 6** Were any of the charity's activities outside of Canada carried out by volunteers of the charity? ..... **250**  Yes  No
- 7** Did the charity export goods as part of its charitable activities? ..... **260**  Yes  No  
**If yes, list the items exported, their value (in Canadian dollars), their destination and the country code.**

Item exported	Value (CAN \$)	Destination (city/region)	Country code

Compensation

Schedule 3

**1** (a) Enter the **number** of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. **Do not** enter a dollar amount. .... **300**

(b) For the **ten (10)** highest compensated, permanent, full-time positions enter the **number of positions** that are within each of the following annual compensation categories. **Do not** tick the boxes, use numbers.

<b>305</b> <input type="checkbox"/> \$1 – \$39,999	<b>310</b> <input type="checkbox"/> <b>3</b> \$40,000 – \$79,999	<b>315</b> <input type="checkbox"/> \$80,000 – \$119,999
<b>320</b> <input type="checkbox"/> \$120,000 – \$159,999	<b>325</b> <input type="checkbox"/> \$160,000 – \$199,999	<b>330</b> <input type="checkbox"/> \$200,000 – \$249,999
<b>335</b> <input type="checkbox"/> \$250,000 – \$299,999	<b>340</b> <input type="checkbox"/> \$300,000 – \$349,999	<b>345</b> <input type="checkbox"/> \$350,000 and over

**2** (a) Enter the **number** of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. .... **370**

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. .... **380** \$ **137,861**

**3** Total expenditure on all compensation in the fiscal period. .... **390** \$ **325,483**

Confidential data

Schedule 4

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

**1. Information about fundraisers**

Enter the name(s) and arm's length status of each external fundraiser.

Name (confidential)	At arm's length? Yes/No (confidential)

**2. Information about donors not resident in Canada**

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was **not** resident in Canada and was **not** any of the following:

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on business in Canada, nor
- a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the chart below. Select whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Name (confidential)	Value (CAN \$)	Organization	Government	Individual
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Gifts in kind

Schedule 5

**1** Select all types of gifts in kind received for which a tax receipt was issued:

- |   |   |  |
|---|---|--|
| <b>500</b> <input type="checkbox"/> Artwork/wine/jewellery  | <b>525</b> <input type="checkbox"/> Ecological properties                   | <b>550</b> <input type="checkbox"/> Publicly traded securities/ commodities/mutual funds |
| <b>505</b> <input type="checkbox"/> Building materials      | <b>530</b> <input type="checkbox"/> Life insurance policies                 | <b>555</b> <input type="checkbox"/> Books  |
| <b>510</b> <input type="checkbox"/> Clothing/furniture/food | <b>535</b> <input type="checkbox"/> Medical equipment/supplies              | <b>560</b> <input type="checkbox"/> Other  |
| <b>515</b> <input type="checkbox"/> Vehicles                | <b>540</b> <input type="checkbox"/> Privately-held securities               | <b>565</b> Specify: _____  |
| <b>520</b> <input type="checkbox"/> Cultural properties     | <b>545</b> <input type="checkbox"/> Machinery/equipment/ computers/software |  |

**2** Enter the total amount of tax-receipted gifts in kind ..... **580** \$ \_\_\_\_\_



Fill out this schedule if any of the following applies to the charity:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
- (c) The charity has permission to accumulate funds during this fiscal period.

Was the financial information reported below prepared on an accrual or cash basis? 4020  Accrual  Cash

**Statement of financial position**

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

**Assets:**

Cash, bank accounts, and short-term investments	4100	\$ 62,654
Amounts receivable from non-arm's length persons	4110	\$
Amounts receivable from all others	4120	\$ 10,099
Investments in non-arm's length persons	4130	\$
Long-term investments	4140	\$
Inventories	4150	\$
Land and buildings in Canada	4155	\$
Other capital assets in Canada	4160	\$ 274,230
Capital assets outside Canada	4165	\$
Accumulated amortization of capital assets	4166	\$ - 180,090
Other assets	4170	\$ 1,917
10 year gifts	4180	\$
<b>Total assets (add lines 4100 to 4170)</b>	<b>4200</b>	<b>\$ 168,810</b>

**Liabilities:**

Accounts payable and accrued liabilities	4300	\$ 11,960
Deferred revenue	4310	\$
Amounts owing to non-arm's length persons	4320	\$
Other liabilities	4330	\$ 94,140
<b>Total liabilities (add lines 4300 to 4330)</b>	<b>4350</b>	<b>\$ 106,100</b>

Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities

4250	\$
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**Statement of operations**

**Revenue:**

Total eligible amount of all gifts for which the charity issued tax receipts	4500	\$ 12,001
Total eligible amount of tax-receipted tuition fees	5610	\$
Total amount of 10 year gifts received	4505	\$
Total amount received from other registered charities	4510	\$
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630)	4530	\$
Total revenue received from federal government	4540	\$ 69,155
Total revenue received from provincial/territorial governments	4550	\$ 22,190
Total revenue received from municipal/regional governments	4560	\$ 255,471
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$
Total interest and investment income received or earned	4580	\$
Gross proceeds from disposition of assets	4590	\$
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$
Gross income received from rental of land and/or buildings	4610	\$
Total non tax-receipted revenues received for memberships, dues and association fees	4620	\$ 460
Total non tax-receipted revenue from fundraising	4630	\$
Total revenue from sale of goods and services (except to any level of government in Canada)	4640	\$
Other revenue not already included in the amounts above	4650	\$ 696,728
Specify type(s) of revenue included in the amount reported at 4650	4655	Other Income, Amortization, Donations In-Kind, Membership
<b>Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)</b>	<b>4700</b>	<b>\$ 1,056,005</b>

**Expenditures:**

Advertising and promotion .....	4800	\$	105
Travel and vehicle expenses.....	4810	\$	2,349
Interest and bank charges.....	4820	\$	1,467
Licences, memberships, and dues .....	4830	\$	50
Office supplies and expenses.....	4840	\$	21,326
Occupancy costs .....	4850	\$	59,430
Professional and consulting fees .....	4860	\$	7,500
Education and training for staff and volunteers .....	4870	\$	2,145
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable) .....	4880	\$	325,483
Fair market value of all donated goods used in charitable activities .....	4890	\$	585,749
Purchased supplies and assets .....	4891	\$	957
Amortization of capitalized assets.....	4900	\$	52,021
Research grants and scholarships as part of charitable activities .....	4910	\$	
All other expenditures not included in the amounts above (excluding gifts to qualified donees).....	4920	\$	31,475
Specify type(s) of expenditures included in the amount reported at 4920.....	4930	Program Expenses	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920).....	4950	\$	1,090,057

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

(a) Total expenditures on charitable activities.....	5000	\$	896,395
(b) Total expenditures on management and administration .....	5010	\$	193,662
(c) Total expenditures on fundraising .....	5020	\$	
(d) Total expenditures on political activities, inside or outside Canada, from question C5 (b).....	5030	\$	
(e) Total other expenditures included in line 4950.....	5040	\$	
Total amount of gifts made to all qualified donees .....	5050	\$	
Total expenditures (add lines 4950 and 5050).....	5100	\$	1,090,057

**Other financial information**

**Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds .....	5500	\$	
• Enter the amount disbursed for the fiscal period for the specified purpose.....	5510	\$	

**Permission to reduce disbursement quota:**

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period .....	5750	\$	
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**Property not used in charitable activities:**

Enter the average value of property not used for charitable activities or administration during:

• The 24 months before the <b>beginning</b> of the fiscal period .....	5900	\$	
• The 24 months before the <b>end</b> of the fiscal period .....	5910	\$	

Political activities

Schedule 7

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

1 Describe the charity's political activities, including gifts to qualified donees intended for political activities, and explain how these relate to its charitable purposes.


2 Identify the way the charity participated in or carried out political activities during the fiscal period.

		Resources used			
		Select all the boxes that apply			
		Staff	Volunteers	Financial	Property
Media releases and advertisements	700	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conferences, workshops, speeches, or lectures	701	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Publications (printed or electronic)	702	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rallies, demonstrations, or public meetings	703	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petitions, boycotts (calls to action)	704	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter writing campaign (printed or electronic)	705	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet (website, social media (Twitter, YouTube))	706	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gifts to qualified donees for political activities	707	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify):	708	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Funding from outside of Canada for political activities

3 If the charity entered an amount on line 5032, Question 5(d) in Section C, complete the table below. Enter the political activity that the funds were intended to support, the amount received from each country outside Canada, and the corresponding country code (using the codes provided in Schedule 2). For more information on how to complete this table, see Guide T4033.

Political activity	Amount	Country Code

You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member of the charity's board of directors/trustees. Directors/trustees and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials:

Place bar code label here

Public Information		Confidential data	
Last name:	Stone	Residential address - Street number and name:	99 GUESTVILLE AVE
First name:	Barbara	City:	TORONTO
Initial:	A	Prov/Terr:	ON
Term Start date (Y/M/D):	2011-01-01	Postal code:	M6N4N5
End date (Y/M/D):		Phone number:	416-254-0108
Position:	Treasurer	Date of birth (Y/M/D):	19590720
At arm's length with other Directors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Barlow	Residential address - Street number and name:	
First name:	Timothy	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Moffat	Residential address - Street number and name:	
First name:		City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Boutat	Residential address - Street number and name:	
First name:	Jean-Marie	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Sullivan	Residential address - Street number and name:	
First name:	Michael	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Whiteley	Residential address - Street number and name:	
First name:	Wendy	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Stier	Residential address - Street number and name:	
First name:	Kenny	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Kabongo	Residential address - Street number and name:	
First name:	Mimi	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
Last name:	Gibson	Residential address - Street number and name:	
First name:	Debra	City:	
Initial:		Prov/Terr:	
Term Start date (Y/M/D):		Postal code:	
End date (Y/M/D):		Phone number:	
Position:		Date of birth (Y/M/D):	
At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No		



**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
Weston King Neighbourhood Centre

Report on the Audit of the Financial Statements

*Opinion*

I have audited the financial statements of Weston King Neighbourhood Centre ("the Organization"), which comprise the statement of financial position as at December 31, 2018, the statement of operations and changes in net assets, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Weston King Neighbourhood Centre as at December 31, 2018, 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*

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

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

Management is responsible for the preparation and fair presentation of these 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 these financial statements, management is responsible for assessing the Organization's ability to continue as going concern, disclosing, as applicable, matters related to a 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.

## INDEPENDENT AUDITOR'S REPORT (Continued)

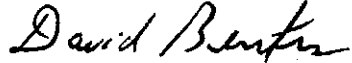
### *Auditor's Responsibilities for the Audit of the Financial Statements*

My 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 my 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, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I communicated 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 I identify during my audit.

Richmond Hill, Ontario  
July 3, 2019

  
Chartered Professional Accountant  
Licensed Public Accountant



**WESTON KING NEIGHBOURHOOD CENTRE**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**



**David Burkes, B. Com, CPA, CA•IFA, CFF**

**WESTON KING NEIGHBOURHOOD CENTRE**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

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**WESTON KING NEIGHBOURHOOD CENTRE**

**STATEMENT OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2018**

**ASSETS**

	<u>2018</u>	<u>2017</u>
<b><u>CURRENT</u></b>		
Cash	\$ 62,654	\$ 64,732
Grants Receivable	7,812	12,648
HST/GST Recoverable	2,287	30,205
Prepaid Expenses and Deposits	1,917	1,917
	<u>74,670</u>	<u>109,502</u>
 <b><u>CAPITAL ASSETS</u></b> (Note 2)	 <u>94,140</u>	 <u>132,037</u>
	<u>\$ 168,810</u>	<u>\$ 241,539</u>

**LIABILITIES**

<b><u>CURRENT</u></b>		
Accounts Payable and Accrued Liabilities	\$ 11,960	\$ 12,740
	<u>11,960</u>	<u>12,740</u>
 <b><u>DEFERRED CAPITAL CONTRIBUTIONS</u></b>		
Related to Capital Assets (Note 3)	94,140	132,037
	<u>106,100</u>	<u>144,777</u>
 <b><u>NET ASSETS</u></b>	 <u>62,710</u>	 <u>96,762</u>
	<u>\$ 168,810</u>	<u>\$ 241,539</u>

**APPROVED BY THE BOARD:**

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

*(See Accompanying Notes)*

**WESTON KING NEIGHBOURHOOD CENTRE**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Balance</u> <u>2018</u>	<u>Balance</u> <u>2017</u>
<b><u>BALANCE,</u></b> Beginning of the Year	\$ 96,762	\$ 83,042
<b><u>EXCESS OF REVENUES OVER EXPENSES</u></b> <b><u>(EXPENSES OVER REVENUE)</u></b>	<u>( 34,052 )</u>	<u>13,720</u>
<b><u>BALANCE,</u></b> End of the Year	<u>\$ 62,710</u>	<u>\$ 96,762</u>

*(See Accompanying Notes)*



**WESTON KING NEIGHBOURHOOD CENTRE**

**STATEMENT OF OPERATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
<b><u>REVENUES</u></b>		
Grant Revenue (Note 4)	\$ 369,345	\$ 359,390
Mt. Dennis United Church (Note 8)	-	93,709
Donations	12,001	10,833
Donations-in-Kind (Note 9)	585,749	305,813
Mt. Dennis Neighbourhood Centre - Social Enterprise	30,940	7,372
Miscellaneous Income	5,949	1,231
Amortization of Deferred Contributions	52,021	52,021
	<u>1,056,005</u>	<u>830,369</u>
<b><u>EXPENSES</u></b>		
Salaries and Benefits	329,977	309,401
Program Expense (Note 9)	629,137	356,424
Rent and Utilities (Note 6)	59,430	59,261
Professional Fees	7,500	7,418
Administrative Expense	9,384	26,831
Telecommunications	2,608	2,323
Amortization Expense	52,021	52,021
Minor Capital Expenditures	-	2,970
	<u>1,090,057</u>	<u>816,649</u>
<b><u>EXCESS OF REVENUES OVER EXPENSES</u></b>		
<b><u>(EXPENSES OVER REVENUE)</u></b>	<u>\$ (34,052)</u>	<u>\$ 13,720</u>

*(See Accompanying Notes)*

**WESTON KING NEIGHBOURHOOD CENTRE**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>		
Excess of Revenues Over Expenses		
(Expenses over Revenue)	\$ (34,052)	\$ 13,720
Amortization Expense	52,021	52,021
	<u>17,969</u>	<u>65,741</u>
Changes in Non-Cash Working Capital		
Accounts Receivable	-	1,855
Grants Receivable	4,836	(12,648)
HST/GST Recoverable	27,918	(3,462)
Prepaid Expenses and Deposits	-	-
Accounts Payable and Accrued Liabilities	(780)	7,579
Deferred Operating Grants	-	(58,177)
	<u>31,974</u>	<u>(64,853)</u>
<b><u>CASH USED IN INVESTING ACTIVITIES:</u></b>		
Purchase of Capital Assets	<u>(14,124)</u>	<u>-</u>
<b><u>CASH FROM (USED IN) FINANCING ACTIVITIES:</u></b>		
Deferred Capital Contribution Related to Capital Assets	<u>(37,897)</u>	<u>(52,021)</u>
<b><u>INCREASE (DECREASE) IN CASH AND EQUIVALENTS</u></b>	<b>(2,078)</b>	<b>(51,133)</b>
<b><u>CASH AND EQUIVALENTS, Beginning of the Year</u></b>	<b><u>64,732</u></b>	<b><u>115,865</u></b>
<b><u>CASH AND EQUIVALENTS, End of the Year</u></b>	<b><u>\$ 62,654</u></b>	<b><u>\$ 64,732</u></b>

*(See Accompanying Notes)*

# WESTON KING NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2018

### PURPOSE OF THE ORGANIZATION:

The Weston King Neighbourhood Centre (the "Centre") was incorporated without share capital under the laws of the Province of Ontario as a not-for-profit organization and is a registered charitable organizations with a registered charity number of 875484917 RR 0001. As such, it is not subject to income taxes. The organization offers assistance to people within its community who struggle to integrate in society due to economic or social barriers.

### 1. SIGNIFICANT ACCOUNTING POLICIES:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Outlined below are those policies that are considered particularly significant:

#### a) Revenue Recognition

The Centre follows the deferral method of accounting for grants. Grants are recognized as revenue in the same period as the related expenditures. Grants received prior to the year to which they apply are deferred.

Donations are recorded as revenue when received.

Other revenues are recognized as revenue in the period in which they are earned.

#### b) Capital Assets and Amortization

Capital Assets are stated at cost less accumulated amortization. Amortization is recorded on the straight-line basis at rates designed to amortize the cost of the assets over their estimated useful lives. The amortization rates are as follows:

Leasehold Improvements	5 year straight-line over remaining term of lease
Kitchen and Other Appliances	5 year straight-line basis
Office Furniture	5 year straight-line basis

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use. The organization follows a policy of capitalizing expenditures that exceed \$2,500 and are capital in nature.

A capital asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the capital assets exceeds its fair value.



**WESTON KING NEIGHBOURHOOD CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Continued)**

**c) Leasehold Improvements**

The Centre commenced a kitchen renovation in 1269 Weston Road location (now identified as 1271 Weston Road) in fiscal year 2014 - a project that was fully funded by the Ontario Trillium, City of Toronto and Mt. Dennis United Church. The renovation was completed in July 2015. The lease expires in March 2019, management decided to amortize the leasehold improvement using straight-line method over the remaining term of the lease.

**d) Deferred Capital Contribution**

Contributions received towards the purchase of capital assets are deferred and amortized into income on the same basis as the related capital assets are depreciated.

**e) Use of Estimates**

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reported period. Significant items subject to such estimates and assumptions include the useful lives of capital assets, and year-end accrued liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

**f) Income Taxes**

The Centre is a not-for-profit organization under the Income Tax Act (Canada) and, as such, is exempt from income taxes.

**g) Financial Instruments**

The Centre initially records all financial instruments at fair market value, and subsequently records them at amortized cost.

The organization's financial instruments consist of cash, short term investments, accounts receivable, bank indebtedness, accounts payable and accrued liabilities.

**h) Contributed Services**

Because of the difficulty of determining the fair value of services provided by volunteers, contributed services are not recognized in these financial statements.

**WESTON KING NEIGHBOURHOOD CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**2. CAPITAL ASSETS:**

	<u>2018</u>			<u>2017</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Leasehold Improvements	\$ 204,014	\$ 142,810	\$ 61,204	102,007
Kitchen and Other Appliances	62,893	32,154	30,739	26,368
Office Furniture	7,323	5,126	2,197	3,662
	<u>\$ 274,230</u>	<u>\$ 180,090</u>	<u>\$ 94,140</u>	<u>\$ 132,037</u>

Amortization for the year amounted to \$52,021 (2017 - \$52,021).

**3. DEFERRED CAPITAL CONTRIBUTIONS:**

Capital Renovations are funded by the following capital grants:

	<u>2018</u>	<u>2017</u>
City of Toronto - Health and Safety	\$ 29,075	\$ 14,950
City of Toronto Homelessness Partnering Strategy	38,850	38,850
Ontario Trillium Foundation	144,343	144,343
Mt. Dennis United Church	61,962	61,962
	<u>\$ 274,230</u>	<u>\$ 260,105</u>

Deferred Capital Contributions are summarized as follows:

	<u>2018</u>	<u>2017</u>
Deferred Capital Contributions	\$ 274,230	\$ 260,105
Less: Amortization of Deferred Contribution	( 180,090 )	( 128,068 )
	<u>\$ 94,140</u>	<u>\$ 132,037</u>

**WESTON KING NEIGHBOURHOOD CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**4. GRANT REVENUE:**

Grant Revenue recognized in the year is as follows:

	<u>2018</u>	<u>2017</u>
City of Toronto - CHPI Housing Support	\$ 68,800	\$ 54,931
City of Toronto - CHPI Drop-in Services	175,000	174,963
City of Toronto - Investing in Neighbourhood (IIN)	10,796	26,190
City of Toronto - Health and Safety	875	13,560
Ontario Trillium Foundation	-	3,579
Ontario Seniors Grant Program	-	5,760
Service Canada - New Horizons for Seniors	22,190	10,214
Canada Summer Jobs	19,155	12,648
Southwest Presbytery of United Church of Canada	50,000	30,000
Loblaws	5,729	5,158
Mazon Canada	4,000	5,000
Rotary Club of Toronto Humber	-	14,000
Others	12,800	3,387
	<u>\$ 369,345</u>	<u>\$ 359,390</u>

**5. CAPITAL MANAGEMENT AND ECONOMIC DEPENDENCE:**

The Centre includes cash, accounts receivable, grants receivable, accounts payable, deferred operating grant revenue, and fund balances in its capital management consideration. The Centre's objectives when managing capital are to safeguard its ability to continue as a going concern and continue to execute its mandate.

The Centre monitors these items to assess its ability to fulfil its ongoing financial obligations. The Centre relies primarily on grants and donations to fund its operations and makes adjustments to its budgeted expenditures in light of changes. The Centre is not subject to externally imposed capital requirements.

The Centre relies on government grants for continued operations.



**WESTON KING NEIGHBOURHOOD CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**6. COMMITMENTS:**

The Centre has entered into operating lease agreements with respects to its 2 service locations, commencing April 1, 2014 and July 1, 2015, respectively. The required annual minimum lease payments are as follows:

<u>Fiscal Year</u>	<u>1269 Weston Road (Lease expiry March 31, 2019)</u>	<u>2017 Weston Road (Lease expiry June 30, 2020)</u>	<u>Total Minimum Payments</u>
2019	8,000	35,430	43,430
2020	-	17,715	17,715

**7. FINANCIAL INSTRUMENTS - RISK MANAGEMENT:**

**a) Interest Rate Risk**

Interest rate risk is the risk of potential financial loss caused by fluctuations in their fair value of future cash flow of financial instruments due to changes in market interest rates.

**b) Credit Risk**

Credit risk is the potential for financial loss should a counter-party in a transaction fail to meet its obligations.

**c) Liquidity Risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Centre's financial instruments consist of cash, short term investments, accounts receivable, bank indebtedness, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest or credit risks. Liquidity risk is managed by establishing budgets and maintaining sufficient cash and equivalents on hand or in interest bearing accounts.

**WESTON KING NEIGHBOURHOOD CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2018**

**8. MT. DENNIS UNITED CHURCH:**

In June 2012, the Board of Mt. Dennis United Church, the Board of Trustees of Central United Church, and Weston King Neighbourhood Centre (the "Centre") agreed to establish a partnership to provide food related programs to an under-served population. As per the agreement, the Centre has received a bequest of \$500,000 to be used for operational and outreach purpose, as well as required infrastructure upgrades. In fiscal 2017, the full remaining balance of the bequest plus accrued interest was received. As of December 31, 2018, the balance of the bequest remaining to be received is nil. The amount recognized as revenue for the year ended December 31, 2018 is nil (2017 - \$93,709).

**9. DONATIONS-IN-KIND:**

The Centre is in receipt of donations-in-kind with respect to food and other goods as follows:

	<u>2018</u>	<u>2017</u>
Food	\$ <u>585,749</u>	\$ <u>305,813</u>

**10. COMPARATIVE BALANCES:**

Certain figures for the year 2017 have been reclassified to conform to that of the current year's presentation.

**David Burkes, B. Com, CPA, CA•IFA, CFF**  
*Chartered Professional Accountant*

---

July 5, 2019

Dear Client: *Barbara*

I enclose the following: *Re: Weston King*

Financial Statements:

1 bound and 4 unbound copies of the financial statements for the year ended December 31, 2018.

Corporate Tax Returns

- a) "Information Return for Corporations Filing Electronically" form T183: **this T2 Corporations Income Tax Return must be filed electronically. Please sign this form where indicated and return to me via fax (905-882-0499) or to Pia via email at pia@burkes.ca.**
- b) A detailed copy of the T2 Corporation Income Tax Return marked "COPY" to be retained for your records.

Registered Charity Information Return

- a) "Registered Charity Information Return" form T3010. **Please follow the instruction sheet attached to complete the return.**
- b) Directors/Trustees and Like Officials Worksheet form T1235. **Please complete accordingly.**
- c) **Please mail the completed T3010 and T1235 to CRA with the pre-labelled envelope provided.**
- d) A copy of the T3010 marked "COPY" to be retained for your records.

✓ Letter of Representation

Two copies of your Letter of Representation. **Please sign and return one copy to my office.**

✓ Board Communication

Two copies of my Board Communication Letter. **Please sign and return one copy to my office.**

✓ Letter of Engagement

Two copies of my Letter of Engagement. **Please sign and return one copy to my office.**

Other Matters

- Letter of recommendation.
- ✓ - Copies of my adjusting, closing and journal entries.
- Cheques, bank statements and other financial data forwarded to me.

Yours Truly,

*David*

David Burkes, CPA, CA•IFA, CFF, Licensed Public Accountant

**David Burkes, B. Com, CPA, CA-IFA, CFF**  
*Chartered Professional Accountant*

---

July 5, 2019

Dear Client:

Please complete the following on the T3010 prior to mailing:

- ① Section B1 – List of Directors
  2. Section 1 – Wage Information
  3. Section 1 – Wage Information
  4. Section 1 – Wage Information
  5. Section 1 – Wage Information
  - ⑥ Section E - Certification
- ) done

Please include the Registered Charity Basic Information sheet with the bar codes along with your return when mailing.

Please do not hesitate to call me should you have any questions.

Yours truly,



David Burkes, CPA, CA-IFA, CFF, Licensed Public Accountant