

Combined Financial Statements and  
Supplementary Information of

# **THE YONGE STREET MISSION**

Year ended September 30, 2015

# THE YONGE STREET MISSION

Combined Financial Statements and Supplementary Information

Year ended September 30, 2015

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## Independent Auditors' Report

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of The Yonge Street Mission

We have audited the accompanying combined financial statements of The Yonge Street Mission, which comprise the combined statement of financial position as at September 30, 2015, the combined statements of operations, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Combined Financial Statements*

Management is responsible for the preparation and fair presentation of these combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the combined financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



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*Basis for Qualified Opinion*

In common with many not-for-profit organizations, The Yonge Street Mission derives revenue from contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of this revenue was limited to the amounts recorded in the records of The Yonge Street Mission. Therefore, we were not able to determine whether, as at September 30, 2015 and September 30, 2014, any adjustments might be necessary to contributions and excess (deficiency) of revenue over expenses reported in the combined statements of operations, excess (deficiency) of revenue over expenses reported in the combined statements of cash flows and current assets and fund balances reported in the combined statements of financial position. This caused us to qualify our audit opinion on the combined financial statements as at and for the year ended September 30, 2014.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the combined financial statements present fairly, in all material respects, the combined financial position of The Yonge Street Mission as at September 30, 2015, and its combined results of operations and its combined cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*Report on Other Legal and Regulatory Requirements*

As required by the Corporations Act (Ontario), we report that in our opinion, the accounting policies applied in preparing the financial statements in accordance with Canadian accounting policies for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

*Other Matter*

Our audit was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplementary information included in the combined schedule of revenue sources is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

*KPMG LLP*

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Chartered Professional Accountants, Licensed Public Accountants

February 1, 2016  
Toronto, Canada

# THE YONGE STREET MISSION

## Combined Statement of Financial Position

September 30, 2015, with comparative information for 2014

	2015	2014
<b>Assets</b>		
Current assets:		
Cash and short-term investments (note 3)	\$ 738,322	\$ 1,077,677
Deposit on sale of property (notes 3 and 11)	5,172,287	2,149,501
Restricted cash and short-term investments (note 3)	1,990,226	1,501,876
Accounts receivable	254,932	240,177
Deposit on purchase of properties (notes 12 and 13)	550,000	-
Prepaid expenses	73,373	65,275
	<u>8,779,140</u>	<u>5,034,506</u>
Restricted investments (note 3)	1,626,744	1,653,131
Capital assets (note 4)	8,651,136	9,056,038
	<u>\$ 19,057,020</u>	<u>\$ 15,743,675</u>

## Liabilities and Fund Balances

Current liabilities:		
Accounts payable and accrued liabilities	\$ 725,309	\$ 693,132
Current portion of long-term debt (note 6)	1,862,549	133,907
Deferred revenue (note 11)	5,172,287	2,149,501
	<u>7,760,145</u>	<u>2,976,540</u>
Long-term debt (note 6)	-	1,862,549
Fund balances:		
General	300,000	307,639
Capital and Housing	6,752,879	7,043,257
Restricted:		
Externally restricted	1,990,226	1,501,876
Externally restricted - YSM Scholarship Fund (note 3)	1,626,744	1,653,131
Internally restricted	627,026	398,683
	<u>4,243,996</u>	<u>3,553,690</u>
	<u>11,296,875</u>	<u>10,904,586</u>
Subsequent events (note 13)		
	<u>\$ 19,057,020</u>	<u>\$ 15,743,675</u>

See accompanying notes to combined financial statements.

On behalf of the Board:

  
\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# THE YONGE STREET MISSION

Combined Statement of Operations

Year ended September 30, 2015, with comparative information for 2014

	General Fund		Capital and Housing Fund		Restricted Funds		Total
	2015	2014	2015	2014	2015	2014	
Revenue	\$ 9,164,742	\$ 8,951,656	\$ 676,186	\$ 734,483	\$ 1,510,413	\$ 1,520,682	\$ 11,351,341
Program expenses:							
Relief and support:							
General relief	83,348	90,425	29,519	2,944	16,350	27,638	129,217
Food services	394,901	517,565	18,762	21,874	100,887	166,652	514,550
Health services	330,889	286,069	9,260	9,176	171,534	171,409	511,683
	809,138	894,059	57,541	33,994	288,771	365,699	1,155,450
Transitional services:							
Education:							
Daycare	986,046	947,304	24,506	24,397	250	9,228	1,010,802
TD Securities Computer Literacy Centre	203,688	235,116	40,765	41,530	29,295	44,013	273,748
Scholarship	51,783	40,382	702	980	73,594	80,064	126,079
Centre for Urban Education	120,776	130,110	83,409	83,522	3,059	176	207,244
	1,362,293	1,352,912	149,382	150,429	106,198	133,481	1,617,873
Employment:							
Employment services	1,131,041	1,293,543	14,125	17,440	11,214	(37,447)	1,156,380
Double Take clothing store	737,948	735,554	55,896	54,936	20,273	14,602	814,117
	1,868,989	2,029,097	70,021	72,376	31,487	(22,845)	1,970,497
Housing support and stabilization:							
Genesis Place Homes	120,718	108,383	2,952	463,268	-	-	505,843
Other Housing Services	120,718	108,383	508,795	465,868	96,214	80,516	219,884
	3,352,000	3,490,392	728,198	688,673	233,899	191,152	4,314,097
Community development:							
Family services	918,635	1,057,624	56,872	93,625	149,480	189,034	1,340,283
Multi-Site leadership	454,918	240,897	13,150	1,700	59,183	234,438	527,251
	1,373,553	1,298,521	70,022	95,325	208,663	423,472	1,652,238
Church at the Mission	322,841	290,330	6,718	5,170	3,910	15,727	333,469
Counselling	114,964	117,768	3,435	2,824	265	13,596	118,664
Advocacy	188,635	223,927	3,787	3,984	660	12,929	193,082
Program development	192,826	313,137	2,128	6,739	660	30,449	240,840
	819,266	945,162	16,068	18,717	5,495	72,701	840,829
Other expenses:							
Administration	6,353,957	6,628,134	871,829	836,709	736,828	1,053,024	7,962,614
Public relations and development	545,501	669,053	25,759	27,305	10,415	15,430	581,675
	2,806,198	2,248,962	49,476	41,744	69,523	93,318	2,379,696
	9,160,155	9,546,149	947,064	905,758	816,766	1,161,772	10,923,985
Excess (deficiency) of revenue over expenses before the undemoted	4,587	(594,493)	(270,878)	(171,275)	693,647	358,910	427,356
Unrealized gains (losses) on investment	-	-	-	-	(35,067)	166,477	(35,067)
Excess (deficiency) of revenue over expenses	\$ 4,587	\$ (594,493)	\$ (270,878)	\$ (171,275)	\$ 658,580	\$ 525,387	\$ 392,289
							\$ (240,381)

See accompanying notes to combined financial statements.

# THE YONGE STREET MISSION

## Combined Statement of Changes in Fund Balances

Year ended September 30, 2015, with comparative information for 2014

				2015	2014
	General Fund	Capital and Housing Fund (note 8)	Restricted Funds	Total	Total
Fund balances, beginning of year	\$ 307,639	\$ 7,043,257	\$ 3,553,690	\$ 10,904,586	\$ 11,144,967
Excess (deficiency) of revenue over expenses	4,587	(270,878)	658,580	392,289	(240,381)
Interfund transfers (note 7)	(12,226)	(19,500)	31,726	—	—
<b>Fund balances, end of year</b>	<b>\$ 300,000</b>	<b>\$ 6,752,879</b>	<b>\$ 4,243,996</b>	<b>\$ 11,296,875</b>	<b>\$ 10,904,586</b>

See accompanying notes to combined financial statements.

# THE YONGE STREET MISSION

## Combined Statement of Cash Flows

Year ended September 30, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ 392,289	\$ (240,381)
Amortization which does not involve cash	441,222	442,490
Change in non-cash operating working capital	3,032,110	2,368,981
	<u>3,865,621</u>	<u>2,571,090</u>
Financing activities:		
Principal payments on long-term debt	(133,907)	(127,946)
Investing activities:		
Restricted cash and short-term investments	(488,350)	(110,758)
Restricted investments	26,387	(193,625)
Deposit on sale of property	(3,022,786)	(2,149,501)
Deposit on purchase of properties	(550,000)	—
Additions to capital assets	(36,320)	(187,876)
	<u>(4,071,069)</u>	<u>(2,641,760)</u>
Decrease in cash and short-term investments	(339,355)	(198,616)
Cash and short-term investments, beginning of year	1,077,677	1,276,293
Cash and short-term investments, end of year	<u>\$ 738,322</u>	<u>\$ 1,077,677</u>

See accompanying notes to combined financial statements.



# THE YONGE STREET MISSION

Notes to Combined Financial Statements

Year ended September 30, 2015

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The Yonge Street Mission (the "Mission") is incorporated without share capital under the Corporations Act (Ontario) as a not-for-profit organization and is a registered charity (#119306181 RR0001) under the Income Tax Act (Canada). The Mission is a Christian humanitarian organization, working since 1896 to bring God's peace, dignity and justice to those living in poverty and in need in downtown Toronto. Through programs and services, the Mission intervenes in crises, builds community and acts as a catalyst for change.

## 1. Basis of presentation:

The combined financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the Chartered Professional Accountants of Canada Handbook.

The Mission has representation on the Board of Directors of YSM Genesis Place Homes Inc. ("Genesis Place"), a separate non-profit housing corporation that is also incorporated without share capital. These combined financial statements include the accounts of the Mission and Genesis Place.

The accounts of the Mission are maintained in accordance with the principles of fund accounting (restricted fund method).

- (a) General Fund - This includes day-to-day operating transactions of the Mission's programs.
- (b) Capital and Housing Fund - The Capital and Housing Fund includes the Mission's land, buildings, equipment and the Mission's housing projects.
- (c) Restricted Funds - Contributions received for a special purpose are recorded in a separate fund and are disbursed in accordance with the special purpose.

## 2. Significant accounting policies:

### (a) Recognition of revenue:

Unrestricted contributions are recognized as revenue in the General Fund in the year received or receivable. Restricted contributions are recognized as revenue of the related restricted fund when received or receivable. Contributions are recognized in the respective fund if the amount to be received can be reasonably estimated and collection is reasonably assured.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

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## 2. Significant accounting policies (continued):

Revenue from specified activities and fundraising activities is recognized in the year in which the activities occur and in the year of the related expenditures.

Investment income is recorded as it is earned.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

### (b) Capital assets:

Capital assets are recorded at cost less accumulated amortization. Repairs and maintenance costs are charged to expense. Betterments which extend the life of an asset are capitalized. When a capital asset no longer contributes to the Mission's ability to provide services, it is written down to its residual value.

Amortization is provided on a straight-line basis using the following annual rates:

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Buildings	5%
Equipment	20%
Computer	33-1/3%

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### (c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Mission has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

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## 2. Significant accounting policies (continued):

Fair values of investments are determined as follows:

- (i) Fixed income bonds and equities are valued at year end quoted market prices.
- (ii) Bankers' acceptances, Government of Canada treasury bills and guaranteed investment certificates maturing with a year are stated at fair value, being cost plus accrued interest income.

The Mission does not enter into any derivative financial instruments for hedging or speculative purposes.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Mission determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Mission expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### (d) Donated materials and services:

Donated materials and services that are normally purchased are recorded at fair market value where such can reasonably be determined. Donated goods of \$142,272 (2014 - \$215,122) are included in revenue of the Restricted Funds and also recorded as program-related expenses.

### (e) Foreign currency translation:

Monetary assets are translated at the prevailing rates of exchange at the statement of financial position date. Revenue and expenses are translated at the average exchange rates for the year. Realized and unrealized exchange gains and losses are included in the excess (deficiency) of revenue over expenses in the combined statement of operations.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

## 2. Significant accounting policies (continued):

### (f) Related entity:

The financial position and results of operations of an entity administered by the Mission's executive is not in the Mission's financial statements. Refer to note 9 for disclosure of this entity's information.

### (g) Use of estimates:

The preparation of combined financial statements 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 combined financial statements and the reported amounts of revenue, expenses and changes in fund balances during the year. Actual results could differ from those estimates.

## 3. Cash, short-term investments and investments:

The following table summarizes cash, short-term investments and investments:

	2015		2014	
	Cost	Fair value	Cost	Fair value
Cash	\$ 3,086,855	\$ 3,086,855	\$ 25,441	\$ 25,441
Money market and GICs	4,791,785	4,791,785	4,897,312	4,897,312
Bonds	537,770	552,014	390,454	405,966
Canadian equity	314,631	405,357	286,521	434,997
Foreign equity	464,048	691,568	414,900	618,469
	<b>\$ 9,195,089</b>	<b>\$ 9,527,579</b>	<b>\$ 6,014,628</b>	<b>\$ 6,382,185</b>

	2015	2014
Presented as:		
Cash and short-term investments	\$ 738,322	\$ 1,077,677
Restricted cash and short-term investments	1,990,226	1,501,876
Restricted investments	1,626,744	1,653,131
Deposit on sale of property	5,172,287	2,149,501
	<b>\$ 9,527,579</b>	<b>\$ 6,382,185</b>

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

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### 3. Cash, short-term investments and investments (continued):

In January 2005, the YSM Scholarship Fund was started. The restricted investments are held for the YSM Scholarship Fund in perpetuity. Income from these investments is for the purpose of helping provide post-secondary and vocational education for community members otherwise financially unable to participate.

The Mission holds securities that are subject to currency risk, market risk, interest rate risk and cash flow risk. The fixed income securities have maturity dates ranging from October 2015 to March 2025 and bear interest rates from 1.25% to 7.25% (2014 - 1.25% to 7.25%).

Investment risk management:

Risk management relates to the understanding and active management of risks associated with all areas of the business and the associated operating environment. Investments are primarily exposed to interest rate, market, credit and foreign currency risks. The Mission manages, to the best of its ability, this investment risk by making investments that meet specific investment criteria, which are established and approved by the Board of Directors and are designed to diversify the Mission's investments. A professional investment manager invests and manages the investment portfolio in accordance with the Mission's investment policy statement.

Interest rate risk arises from the possibility that changes in interest rates will affect the value of fixed income securities held by the Mission. The Mission manages this risk by holding various debt instruments and by staggering the terms of the securities held.

Market risk arises as a result of trading in equity securities and fixed income securities. Fluctuations in the market, generally or a company event, specifically expose the Mission to a risk of loss. The Mission mitigates this risk through controls to monitor and limit concentration levels, but is still subject to overall market changes.

Credit risk arises as a result of the possibility that one party to a financial instrument will fail to discharge an obligation and cause the Mission to incur financial loss. The Mission manages this risk by diversifying its portfolio and by dealing with reputable and creditworthy counterparties.

Foreign currency risk arises from gains and losses due to fluctuations in foreign currency exchange rates on the Mission's foreign equity securities.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

## 4. Capital assets:

			2015	2014
	Cost	Accumulated amortization	Net book value	Net book value
Mission:				
Land	\$ 4,846,382	\$ —	\$ 4,846,382	\$ 4,846,382
Buildings	9,241,004	5,495,065	3,745,939	4,107,960
Equipment	1,727,994	1,688,733	39,261	63,116
Computer	57,077	37,523	19,554	38,580
	15,872,457	7,221,321	8,651,136	9,056,038
Genesis Place:				
Building	3,640,238	3,640,238	—	—
	\$ 19,512,695	\$ 10,861,559	\$ 8,651,136	\$ 9,056,038

Amortization expense for the year is \$441,222 (2014 - \$442,490) and is included in the Capital and Housing Fund.

## 5. Available bank credit facility:

The Mission has available an operating loan of \$300,000, bearing interest at the bank prime rate plus 1%. During the year, the operating loan was not utilized.

## 6. Long-term debt:

	2015	2014
Mortgage payable, bearing interest at 4.606%, maturing on April 1, 2016	\$ 1,862,549	\$ 1,996,456
Less current portion	1,862,549	133,907
	\$ —	\$ 1,862,549

The Ministry of Municipal Affairs and Housing is responsible for the mortgage renewal. The mortgage is insured by Canada Mortgage and Housing Corporation and guaranteed by the Province of Ontario. Interest of \$88,309 (2014 - \$94,271) relating to the mortgage payable has been included in expenses.

The remaining outstanding principal repayment of \$1,862,549 is due in 2016.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

## 7. Internally restricted funds:

The Board of Directors has established internally restricted funds for Genesis Place, general reserve, health care reserve, capital fund reserve, estates reserve, critical needs reserve and a staff registered retirement savings plan ("RRSP") loan fund reserve. The internally restricted amounts are not available without approval of the Board of Directors. Transfers are made to comply with internal policies.

	General Fund	Capital and Housing Fund	Restricted Funds
Transfer from Capital and Housing Fund to General Fund	\$ 19,500	\$ (19,500)	\$ -
Transfer from General Fund to Restricted Funds	(31,726)	-	31,726
	\$ (12,226)	\$ (19,500)	\$ 31,726

## 8. Capital and Housing Fund:

The following housing revenue and expenses are included in the Capital and Housing Fund:

	2015	2014
Housing revenue:		
Government grant	\$ 556,951	\$ 506,899
Sales and program and interest	2,448	2,347
Rental	92,552	96,997
Total housing revenue	651,951	606,243
Total housing expenses	(639,749)	(591,214)
Excess of housing revenue over expenses	\$ 12,202	\$ 15,029

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

## 9. Three Ten Centre Inc.:

The Three Ten Centre Inc. (the "Company") was incorporated as a non-profit corporation without share capital under the Canada Corporations Act and was continued under the Canada Not-for-profit Corporations Act. The purpose of the Company is to assist people living in poverty through economic development and provision of employment opportunities. The Mission has majority representation on the Board of Directors of the Company.

The Mission and the Company have some common membership on their Boards of Directors. The Company has not been consolidated in the financial statements. An unaudited financial summary of this entity as at and for the years ended September 30, 2015 and 2014 is as follows:

### Financial position:

	2015	2014
Total assets	\$ 92,440	\$ 11,758
Total liabilities	\$ 92,440	\$ 11,758
Total net assets	—	—
	\$ 92,440	\$ 11,758

### Results of operations:

	2015	2014
Total revenue	\$ 632,085	\$ 687,585
Total expense	632,085	687,585
	\$ —	\$ —

### Cash flows:

	2015	2014
Cash provided by (used in):		
Operating activities	\$ 80,587	\$ (55,196)
Financing activities	—	—
Investing activities	—	—
Increase (decrease) in cash	\$ 80,587	\$ (55,196)



# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

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## 9. Three Ten Centre Inc. (continued):

Management fees incurred to the Company for the administration of the Double Take Clothing Store during the year were \$407,508 (2014 - \$399,186). In 2015, \$17,781 (2014 - \$46,561) is payable to the Company and included in accounts payable and accrued liabilities.

## 10. Registered Retirement Savings Plan:

The Mission sponsors a Group RRSP under which the Mission contributes up to 5% of the employee's salary, subject to a one-year service requirement. The RRSP expense for the year was \$76,062 (2014 - \$126,642).

## 11. Sale of property:

On July 31, 2013, the Mission entered into an agreement to sell one of its properties to a third party. This transaction is scheduled to close on September 30, 2016. The Mission received \$3,000,000 (2014 - \$2,125,000) in deposits during the year. Deposits, along with interest are refundable to the purchaser upon termination of the agreement unless termination is due to the purchaser's default, in which case the Mission retains both the deposits as well as ownership of the building. The deposits and accrued interest are included in deferred revenue and deposit on sale of property.

## 12. Purchase of properties:

On June 8, 2015, the Mission entered into an agreement to purchase a property from a third party. The Mission made a deposit of \$50,000 against this purchase. The remaining balance is due on closing. The transaction closed as scheduled subsequent to year end on October 30, 2015, the details of which are disclosed in note 13.

On June 8, 2015, The Mission also entered into a second agreement to purchase a property from another third party. Two deposits totaling \$500,000 have been made towards the purchase. The remaining balance is due on closing. The transaction is scheduled to close in 2016, the details of which are disclosed in note 13.

# THE YONGE STREET MISSION

Notes to Combined Financial Statements (continued)

Year ended September 30, 2015

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## 13. Subsequent events:

On June 8, 2015, the Mission entered into an agreement to purchase a property from a third party as disclosed in note 12. This transaction closed on October 30, 2015. The amount that was due on closing of \$952,506 was paid subsequent to year end.

On June 8, 2015, the Mission entered into an agreement to purchase a property in the amount of \$4,850,000 from a third party as disclosed in note 12. The transaction is expected to close on January 8, 2016.

# THE YONGE STREET MISSION

## Combined Schedule of Revenue Sources

Year ended September 30, 2015, with comparative information for 2014

				2015	2014
	General Fund	Capital and Housing Fund	Restricted Funds	Total	Total
Contributions	\$ 5,705,980	\$ 24,234	\$ 689,161	\$ 6,419,375	\$ 6,817,534
Scholarship contributions	—	—	33,306	33,306	35,077
Bequests and estates	909,456	—	55,000	964,456	548,265
Gifts in-kind	—	—	142,272	142,272	215,122
Government grants:					
Housing	—	556,951	—	556,951	506,899
Day care	761,593	—	—	761,593	740,044
Other	931,969	—	383,633	1,315,602	1,304,713
Sales and program	827,727	2,449	99,490	929,666	824,577
Rental	—	92,552	—	92,552	98,198
Interest	28,017	—	107,551	135,568	116,392
	<b>\$ 9,164,742</b>	<b>\$ 676,186</b>	<b>\$ 1,510,413</b>	<b>\$ 11,351,341</b>	<b>\$ 11,206,821</b>