

**PRESTON HEIGHTS COMMUNITY GROUP**

**ANNUAL REPORT  
YEAR ENDED MARCH 31, 2021**

September 29, 2021

**Preston Heights Community Group**  
PO Box 32132  
Cambridge, ON  
N3H 5M2

Attention: Mr Justin West

Dear Justin:

We enclose the following documents relating to the fiscal year ended March 31, 2021 of **Preston Heights Community Group**:

- financial statements;
- adjusting and closing entries;
- the corporate records that you supplied to us;
- adjusting journal entries to be signed;
- management letter;
- engagement letter;
- letter of representation; and
- T3010 E Registered Charity Information Return (copy only).

### **REGISTERED CHARITY INFORMATION RETURN T3010 E**

You are required to file a Registered Charity Information Return (Form T3010 E).

After you have examined the return you should sign the fourth page section E of the return.

You should mail the return to Charities Directorate Canada Revenue Agency, 105-275 Pope Road, Summerside, PEI C1N 6E8 in the enclosed pre-addressed envelope.

The extra copy marked "Client Copy" is for your records.

The deadline for filing the return is six months following fiscal year end.

### **ADJUSTING JOURNAL ENTRIES**

To indicate your approval of the adjusting journal entries please review and sign the adjusting journal entries and return them to our office at your earliest convenience.

**MANAGEMENT LETTER**

Please read and sign the management letter and return it to our office at your earliest convenience. The extra copy is for your records.

**LETTER OF ENGAGEMENT**

Please read and sign the letter of engagement and return it to our office at your earliest convenience. The extra copy is for your records.

**LETTER OF REPRESENTATION**

Please read and sign the letter of representation and return it to our office at your earliest convenience. The extra copy is for your records.

If you have any questions please call.

Yours truly,

A handwritten signature in black ink, appearing to read "David Stacey". The signature is fluid and cursive, with a long horizontal stroke at the end.

David Stacey, B.Sc.  
DS:km

September 28, 2021

**Preston Heights Community Group**  
PO Box 32132  
Cambridge, ON  
N3H 5M2

Attention: Board of Directors

Dear Board Members:

We have been engaged to audit the financial statements of **Preston Heights Community Group** for the year ended **March 31, 2021**.

Our audit is performed to obtain reasonable assurance whether the financial statements are free of material misstatements. Absolute assurance is not possible due to the inherent limitations of a financial statement audit and of internal controls, resulting in the unavoidable risk that some material misstatements may not be detected.

In planning our audit, we consider internal controls over financial reporting to determine the nature, extent and timing of our audit procedures. A financial statement audit does not provide assurance on the effective operation of internal control. However, if in the course of our audit, certain deficiencies in internal control come to our attention, these will be reported to you.

Because fraud is deliberate, there are always risks that material misstatements due to fraud and other illegal acts may exist and not be detected by our audit of the financial statements. The ultimate responsibility for the detection of fraud and error rests with management.

Canadian generally accepted standards for audit engagements require that we communicate the following information with you in relation to our audit.

#### **Areas of Further Enhancement**

- PSB Rebates

It was noted during the audit that the Public Service Bodies (PSB) rebate returns have not been filed for a while. The last PSB return filed was for the period ending March 31, 2018. We would recommend that the balances in the GST/HST accounts be verified and that the semi-annual filings be brought up to date.

- OLG/Lottery account

It was noted during the audit that there could be several expenditures which qualify for disbursement from this account. We would recommend that management and the board for directors review the criteria for this particular program so that all qualifying expenditures are disbursed from the OLG/lottery bank account.

### **Significant Accounting Policies**

Management is responsible for the appropriate selection and application of accounting policies. Our role is to review the appropriateness and application as part of our audit. The accounting policies used by the entity are described in the Summary of Significant Accounting Policies, in the financial statements.

There were no new accounting policies adopted or changes to the application of accounting policies during the year.

### **Evaluation of Internal Controls**

An audit includes a review and evaluation of the system of internal control relevant to the entity's preparation and fair presentation of the financial statements. This assessment is made 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. We noted no serious internal control issues during our audit.

### **Significant Unusual Transactions**

Our audit did not uncover any significant or unusual transactions entered into by the entity of which you are not already aware.

### **Accounting Estimates**

Management is responsible for the accounting estimates included in the financial statements. Estimates and the related judgements and assumptions are based on management's knowledge of the organization and past experience with similar circumstances.

Our responsibility is to obtain sufficient and appropriate evidence to provide assurance that management's accounting estimates are reasonable within the context of the financial statements as a whole. An audit may include the following procedures to verify these estimates:

- Calculation of accounting estimates;
- Analyzing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity's business plans; and
- Other audit evidence.

We have no significant disagreements with management's accounting estimates.

**Disagreements with Management**

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the organization's financial statements or our auditors' report. Disagreements may arise over:

- Selection or application of accounting principles;
- Assumptions and related judgements for accounting estimates;
- Financial statement disclosures;
- Scope of the audit; or
- Wording of the auditors' report.

We are pleased to inform you that we had no disagreements with management during the course of our audit.

**Significant Matters Discussed**

The Auditor generally discusses, among other matters, the application of accounting principles and auditing standards and fees for audit and other services with management during the initial or recurring appointment of the Auditor. There were no major issues discussed during our audit with regards to our retention that were not in the normal course of business. We are also not aware of any consultations that have taken place with other accountants regarding auditing or accounting matters.

**Difficulties Encountered During the Audit**

We encountered no significant difficulties during our audit that should be brought to the attention of the Board.

This communication is prepared solely for the information of the Board of Directors and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

We would also like to express our sincere appreciation for the co-operation and assistance which we received during the course of our audit from Justin West and Vivian Pengelly. Their collective professionalism and expertise is very much appreciated by our staff.

To ensure there is a clear understanding and record of the matters discussed, we ask that the letter be signed in the space provided below. Should any member of the Board of Directors wish to discuss or review any matter addressed in this letter or any other matters related to the financial reporting, please do not hesitate to contact us at any time.

Yours very truly,

**Graham Mathew Professional Corporation**  
*Chartered Professional Accountants, Licensed Public Accountants*



David Stacey, B.Sc.  
DS:km

**Acknowledgement on Behalf of Board of Directors:**

We have read and reviewed the aforementioned disclosures and understand and agree with the comments therein:

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

September 29, 2021

**Preston Heights Community Group**

PO Box 32132  
Cambridge, ON  
N3H 5M2

Attention: Mr Justin West

Dear Justin:

You have requested that we audit the financial statements of **Preston Heights Community Group** which comprise the statement of financial position as at **March 31, 2022**, and the statements of revenue and expenses, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

**Our Responsibilities**

We will conduct our audit of **Preston Heights Community Group** 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 as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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 financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the 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. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.



## **Content of Audit Opinion**

Unless unanticipated difficulties are encountered, our report will be substantially in the form attached to this engagement letter.

If we conclude that a modification to our opinion on the financial statements is necessary, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may withdraw from the audit before issuing an auditors' report or we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide you details of any misstatements identified during the audit.

## **Use and Distribution of our Report**

The examination of the financial statements and the issuance of our audit opinion are solely for the use of **Preston Heights Community Group** and those to whom our report is specifically addressed by us. We make no representations of any kind to any third party in respect of these financial statements and we accept no responsibility for their use by any third party.

We ask that our name be used only with our consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us.

## **Reproduction of Auditors' Report**

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review before the publication or posting process begins.

Management is responsible for the accurate reproduction of the financial statements, the auditors' report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

We are not required to read the information contained in your website or to consider the consistency of other information on the electronic site with the original document.

## **Management's Responsibilities**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility for:

- a) the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations;
- b) 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; and
- c) providing us with:
  - i. unrestricted access to persons within the entity from whom we determine it is necessary to make inquiries;
  - ii. access to all information, of which management is aware, that is relevant to the preparation of the financial statements, such as records, documentation and other matters; and
  - iii. additional information that we may request from management for the purpose of the audit.

As part of our audit process, we will request from management and, where appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit.

## **Preparation of Schedules**

We understand that you or your employees will prepare certain schedules and locate specified documents for our use before our engagement is planned to commence.

This assistance will facilitate our work and help to minimize our costs. Any failure to provide these working papers or documents on a timely basis may impede our services and require us to suspend our services or withdraw from the engagement.

## **Working Papers**

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the engagement are the property of our Firm, constitute confidential information and will be retained by us in accordance with our Firm's policies and procedures.

## **File Inspections**

In accordance with professional regulations (and by our Firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and Firm's standards. File reviewers are required to maintain confidentiality of client information.

## **Time Frames**

We will use all reasonable efforts to complete the engagement as described in this letter within the agreed upon terms and time frames. However, we shall not be liable for failures or delays in performance, or additional costs that arise from causes beyond our control, including the untimely performance by **Preston Heights Community Group** of its obligations.

## **Other Services**

In addition to the audit services referred to above, we will, as allowed by the Rules of Professional Conduct, prepare your federal and provincial income tax returns, information returns and other special reports as required. Management will provide the information necessary to complete these returns/reports and will file them with the appropriate authorities on a timely basis.

## **Use of Information**

It is acknowledged that we will have access to all personal information in your custody that we require to complete our engagement. Our services are provided on the basis that:

- (a) you represent to us that management has obtained any required consents for collection, use and disclosure to us of personal information required under applicable privacy legislation; and
- (b) we will hold all personal information in compliance with our Privacy Statement.

## **Communications**

In connection with this engagement, we may communicate with you or others via telephone, facsimile, post, courier and e-mail transmission. As all communications can be intercepted or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from: communications, including any consequential, incidental, direct or indirect; special damages, such as loss of revenues or anticipated profits; or disclosure or communication of confidential or proprietary information.

This engagement letter includes the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

We appreciate the opportunity of continuing to be of service to your Organization.

Yours very truly,



David Stacey, B.Sc.  
DS:km

**RESPONSE:**

Acknowledged and agreed on behalf of **Preston Heights Community Group** by:

Officer Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
**Preston Heights Community Group**

### **Qualified Opinion**

We have audited the accompanying financial statements of **Preston Heights Community Group** (the Organization), which comprise the statement of financial position as at March 31, 2022, and the statements of revenue and expenses, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Organization derives revenue from public donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to donation and fundraising revenues, excess(deficiency) of revenue over expenditure and fund balances.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 qualified opinion.

### **Other Matters**

The financial statements of **Preston Heights Community Group** for the year ended March 30, 2020 were audited by another auditor who expressed a qualified opinion on these financial statements on August 14, 2019 for the reasons described in the Basis for Qualified Opinion section.

### **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 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.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Auditors' 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 auditors' 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 judgement 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 auditors' 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 auditors' 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.

*Carolan Mathew Professional Corporation*

Cambridge, Ontario  
(Date)

Chartered Professional Accountants, authorized to practise public  
accounting by the Chartered Professional Accountants of Ontario

# PRESTON HEIGHTS COMMUNITY GROUP

PO Box 32132  
Cambridge ON  
N3H 5M2

September 28, 2021

Graham Mathew Professional Corporation  
150 Pinebush Road, P.O. Box 880  
Cambridge, Ontario,  
N1R 5X9

Dear Sirs:

This representation letter is provided in connection with your audit of the financial statements of **Preston Heights Community Group** for the year ended March 31, 2021 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

We confirm that (to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves):

## **Financial Statements**

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement for the preparation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations; in particular, the financial statements are fairly presented in accordance therewith.
- We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
- All events subsequent to the date of the financial statements and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed.
- All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with Canadian accounting standards for not-for-profit organizations.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.

- We are aware of and concur with the contents and results of the journal entries prepared by you and accept responsibility for the financial statement effects of the entries

**Information Provided**

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements.

- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related-party relationships and transactions of which we are aware.

Yours very truly,  
**Preston Heights Community Group**

Justin West

**PRESTON HEIGHTS COMMUNITY GROUP**

**FINANCIAL STATEMENTS  
YEAR ENDED MARCH 31, 2021**



# PRESTON HEIGHTS COMMUNITY GROUP

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MARCH 31, 2021  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
**Preston Heights Community Group**

### **Qualified Opinion**

We have audited the accompanying financial statements of **Preston Heights Community Group** (the Organization), which comprise the statement of financial position as at March 31, 2021, and the statements of revenue and expenses, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Organization derives revenue from public donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether any adjustments might be necessary to donation and fundraising revenues, excess (deficiency) of revenue over expenditure and fund balances.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 qualified 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 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.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Auditors' 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 auditors' 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 judgement 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 auditors' 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 auditors' 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.

*Carolan Mathew Professional Corporation*

Cambridge, Ontario  
September 28, 2021

Chartered Professional Accountants, authorized to practise public  
accounting by the Chartered Professional Accountants of Ontario

# PRESTON HEIGHTS COMMUNITY GROUP

## STATEMENT OF REVENUE AND EXPENSES YEAR ENDED MARCH 31, 2021

	Reserve for Program Expansion \$	Capital Asset Fund \$	OLG \$	Unrestricted \$	2021 Total \$	2020 Total \$
<b>Revenue</b>						
Grants and donations				188,683	188,683	209,229
OLG revenue						5,589
Fees, interest and fundraising	200			105	305	3,234
United Way				183	183	31,583
Government assistance				51,803	51,803	560
Other income						1,671
	200			240,774	240,974	251,866
<b>Operating expenses</b>						
Advertising						90
Fundraising						467
Insurance				2,447	2,447	4,677
Office supplies			7,466	1,285	8,751	6,570
Program supplies				4,129	4,129	10,293
Professional fees				11,768	11,768	12,949
Rent				3,898	3,898	9,355
Repairs and maintenance				1,009	1,009	5,759
Special events				849	849	2,943
Travel						204
Utilities				2,542	2,542	3,758
Wages and employee benefits				59,167	59,167	157,841
Amortization		1,932			1,932	2,341
		1,932	7,466	87,094	96,492	217,247
<b>Excess (deficiency) of revenue over expenses</b>	200	( 1,932)	( 7,466)	153,680	144,482	34,619

The explanatory financial notes form an integral part of these financial statements.

**PRESTON HEIGHTS COMMUNITY GROUP**

**STATEMENT OF CHANGES IN FUND BALANCES  
YEAR ENDED MARCH 31, 2021**

	<b>Reserve for Program Expansion</b>	<b>Capital Asset Fund</b>	<b>Capital Reserve Fund</b>	<b>OLG</b>	<b>Unrestricted</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fund balances, beginning of year	16,048	1,932	3,676	13,331	80,126	115,113	80,494
Excess (deficiency) revenue over expenses	200	( 1,932)		( 7,466)	153,680	144,482	34,619
<b>Fund balances, end of year</b>	<b>16,248</b>	<b>NIL</b>	<b>3,676</b>	<b>5,865</b>	<b>233,806</b>	<b>259,595</b>	<b>115,113</b>

The explanatory financial notes form an integral part of these financial statements.

**PRESTON HEIGHTS COMMUNITY GROUP**

**FINANCIAL POSITION  
MARCH 31, 2021**

	2021 \$	2020 \$
<b>ASSETS</b>		
Cash		
Unrestricted	380,485	215,917
Other - restricted	17,750	17,567
OLG - restricted	11,164	11,507
Accounts receivable		
Unrestricted	8,969	6,336
OLG - restricted		492
<b>Current assets</b>	<b>418,368</b>	<b>251,819</b>
Capital assets (note 3)		1,932
	<b>418,368</b>	<b>253,751</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (note 4)		
Unrestricted	7,465	8,555
Advanced program funding (note 5)	151,308	130,083
<b>Current liabilities</b>	<b>158,773</b>	<b>138,638</b>
<b>FUND BALANCES</b>		
Reserve for program expansion	16,248	16,048
Capital asset fund		1,932
Capital reserve fund	3,676	3,676
OLG	5,865	13,331
Unrestricted	233,806	80,126
	<b>259,595</b>	<b>115,113</b>
	<b>418,368</b>	<b>253,751</b>

**APPROVED BY THE BOARD:**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

# PRESTON HEIGHTS COMMUNITY GROUP

## STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2021

	2021 \$	2020 \$
<b>Cash flows from operating activities:</b>		
Unrestricted fund	153,680	39,147
OLG fund	( 7,466)	( 2,387)
Capital asset fund	( 1,932)	( 2,341)
Reserve for program expansion fund	200	200
Items not involving cash:		
Amortization	1,932	2,341
	146,414	36,960
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	( 2,141)	( 2,132)
Accounts payable and accrued liabilities	( 1,090)	( 22,788)
Advanced program funding	21,225	92,374
Prepaid expenses	4,677	4,677
	164,408	109,091
<b>Net increase in cash</b>	<b>164,408</b>	<b>109,091</b>
Cash, beginning of year	244,991	135,900
<b>Cash, end of year</b>	<b>409,399</b>	<b>244,991</b>
Cash position includes:		
Cash - Unrestricted	380,485	215,917
Cash - Restricted	17,750	17,567
Cash - OLG Restricted	11,164	11,507
	<b>409,399</b>	<b>244,991</b>

The explanatory financial notes form an integral part of these financial statements.

# PRESTON HEIGHTS COMMUNITY GROUP

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## EXPLANATORY FINANCIAL NOTES YEAR ENDED MARCH 31, 2021

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### 1. Nature of Organization

The Organization provides affordable, accessible, recreational, social and educational programs/services to the people living in Preston Heights and was incorporated by letters patent on February 12, 1997.

The Organization is a registered charity for income tax purposes, and as such, its income is not taxable and it is eligible to issue official income tax receipts for charitable donations.

### 2. Summary of Significant Accounting Policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

#### (a) Fund accounting

To ensure observation of restrictions placed on the use of resources available to Preston Heights Community Group, the accounts are maintained in accordance with the principles of fund accounting. The resources are classified for accounting and reporting purposes into the following funds which have been established according to their nature and purpose:

The **Reserve for program expansion fund**, represents amounts to be used for future rental opportunities and funding of future programs.

The **Capital asset fund**, represents the net book value of the current capital assets.

The **Capital reserve fund**, represents amounts to fund future equipment purchases.

The **OLG fund**, which is externally restricted, represents monies received by the Organization as a result of being granted operating licenses by the Alcohol and Gaming Commission of Ontario. These monies are to be used exclusively for program supplies and expenses, transportation costs, printing costs, facility rentals, accounting, police checks and youth education.

The **Unrestricted fund**, accounts for the revenue and expenditures relating to the operating and administration of Preston Heights Community Group.

#### (b) Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Government assistance (including wage subsidy) is recorded in the period in which the related expenditures are incurred.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (c) Amortization of capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to the Organization's ability to provide services, its carrying amount is written down to its residual value.



# PRESTON HEIGHTS COMMUNITY GROUP

## EXPLANATORY FINANCIAL NOTES YEAR ENDED MARCH 31, 2021

### 2. Summary of Significant Accounting Policies (Continued)

#### (c) Amortization of capital assets (continued)

The Organization amortizes capital assets using the straight-line method at annual rates which will amortize the assets over their estimated useful lives:

Computer hardware	25%
Computer software	50%
Leasehold improvements	20%
Equipment	20%

#### (d) Financial instruments

All financial assets and liabilities are recorded at amortized cost less any discovered impairment.

#### (e) Contributed services and materials

Donations of materials and services are not reflected in these financial statements because of the impracticality of the record keeping and valuation of them.

#### (f) Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

### 3. Capital Assets

	2021	2020
	\$	\$
<b>Cost</b>		
Computer hardware	19,822	19,822
Computer software	1,269	1,269
Leasehold improvements	22,401	22,401
Equipment	23,317	23,317
	<b>66,809</b>	<b>66,809</b>
<b>Accumulated amortization</b>		
Computer hardware	19,822	19,711
Computer software	1,269	1,269
Leasehold improvements	22,401	22,401
Equipment	23,317	21,496
	<b>66,809</b>	<b>64,877</b>
<b>Net Book Value</b>	<b>NIL</b>	<b>1,932</b>

# PRESTON HEIGHTS COMMUNITY GROUP

## EXPLANATORY FINANCIAL NOTES YEAR ENDED MARCH 31, 2021

	2021	2020
	\$	\$
<b>4. Accounts Payable and Accrued Liabilities</b>		
Accounts payable and accrued liabilities	7,010	6,345
Government remittances payable	455	2,210
	<b>7,465</b>	<b>8,555</b>

### 5. Advanced Program Funding

Funding received from community sponsors which, by their direction, relates to the next fiscal year for specific expenditures, have been deferred as advanced program funding.

### 6. Fund Balances

Pursuant to the Organization's letters patent and non-profit status, the corporation must, upon dissolution and the payment of all liabilities, distribute any remaining property to charitable organizations which carry on their work solely in Ontario.

### 7. Financial Instruments

The entity is exposed to various risks through its financial instruments. The following analysis provides a measure of the entity's risk exposure and concentrations at the year end date.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The entity is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

#### Credit risk

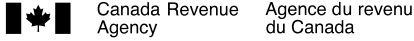
The entity is exposed to credit risk with respect to accounts receivable. The entity provides credit to its clients in the normal course of its operations. It carries out, on a continuing basis, credit checks on these clients and virtually never has any bad debts.

#### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The entity is not exposed to significant market risk.

### 8. Uncertainty Regarding COVID-19

As the COVID-19 pandemic continues to impact the economy, it could result in a significant negative impact on the Corporation's operations. As of the time of authorization of these financial statements, it is not possible to estimate the length and severity of these developments and their impact on the financial results and operations of the Corporation.



# 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](http://canada.ca/cra-forms).

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

### Complete the following:

1. Charity name:

PRESTON HEIGHTS COMMUNITY GROUP

2. Return for fiscal period ending:

Year Month Day  
2021-03-31

3. BN/registration number:

889845038RR0001

4. Web address (if applicable):

www.prestonheights.ca

**A1** Was the charity in a subordinate position to a head body? **1510**  Yes  No

If yes, give the name and BN/registration number of the organization.

Name	BN (9 digits, 2 letters, 4 digits. Example: 123456789RR0001)
------	-----------------------------------------------------------------

**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 [canada.ca/charities-list](http://canada.ca/charities-list) 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.

### For charities subject to the Ontario Corporations Act.

As of May 15, 2021, the Canada Revenue Agency no longer collects this information on behalf of the Ontario Ministry of Government and Consumer Services. For more information on filing an Ontario annual information return, visit [ontario.ca/businessregistry](http://ontario.ca/businessregistry).

**Note:** If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to [canada.ca/charities-giving](http://canada.ca/charities-giving), select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

## Section C: Programs and general information

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

If no, explain why in the "Ongoing programs" space below at C2.

**C2** Describe all **ongoing** and **new** charitable programs the charity carried on during this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. **Do not** include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. **Do not** describe fundraising activities in this space.

**Do not attach additional sheets of paper or annual reports.**

Ongoing programs

Children and youth services, community recreation, other services for low income families.

New programs

Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

**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  
**Important:** 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  
**Important:** If **yes**, you **must** complete Schedule 2, Activities outside Canada.

**C5** Public policy dialogue and development activities  
This question has been removed.

**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 checked="" 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 checked="" 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: <u>Registration/event rev</u>              |
| <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  
**Important:** 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?

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

Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

- C11** Did the charity receive any non-cash gifts for which it issued tax receipts? ..... **4000**  Yes  No  
**Important:** If **yes**, you **must** complete Schedule 5, Non-cash gifts.
- 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.

If **any** of the following applies to the charity, complete Schedule 6 instead of Section D:

- (a) The charity's revenue exceeds \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had 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 has issued or will issue 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** \$ \_\_\_\_\_

Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

### 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 and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print) West, Justin		Signature
Position in charity Executive Director	Date 2021-09-29	Phone number

### 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	27 Bloomington Drive PO BOX 32132	
City	Cambridge	
Province or territory and postal code	ON N3H 5M2	

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

Name	
Company name (if applicable) Graham Mathew Professional Corporation	
Complete street address 150 Pinebush Rd	
City, province or territory, and postal code Cambridge ON N1R5X9	
Phone number (519) 623-1870	Is this the same individual who certified in Section E above? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

### 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 (SIN) is collected under subsection 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
- a copy of the charity's financial statements
- Form T1235, Directors/Trustees and Like Officials Worksheet
- Form T1236, Qualified donees worksheet/Amounts provided to other organizations (if applicable)
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable)

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

Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

**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 for Private Foundations.

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

**Important:** If you complete this section, you **must** answer **yes** to question C4.

**For more information, go to [canada.ca/charities-giving](http://canada.ca/charities-giving) and see Guidance CG-002, Canadian registered charities carrying on 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 amount reported in question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:

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

**Important:** If you entered information in the table above, you **must** answer **yes** in line 210.

- 3** Using the table below, enter the countries outside Canada 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 destination, the country code, and their value.

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

**Protected B** when completed

BN/registration number 889845038RR0001

Fiscal period end 2021-03-31

**Country codes**

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Colombia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

**Use the following codes for countries not listed above:**

- QS-Other countries in Africa
- QR-Other countries in Asia and Oceania
- QM-Other countries in Central and South America
- QP-Other countries in Europe
- QO-Other countries in the Middle East
- QN-Other countries in North America



Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

**Compensation**

**Schedule 3**

**Important:** If you complete this section, you **must** answer **yes** to question C9.

**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="text" value="2"/> \$1 – \$39,999	<b>310</b> <input type="text"/> \$40,000 – \$79,999	<b>315</b> <input type="text"/> \$80,000 – \$119,999
<b>320</b> <input type="text"/> \$120,000 – \$159,999	<b>325</b> <input type="text"/> \$160,000 – \$199,999	<b>330</b> <input type="text"/> \$200,000 – \$249,999
<b>335</b> <input type="text"/> \$250,000 – \$299,999	<b>340</b> <input type="text"/> \$300,000 – \$349,999	<b>345</b> <input type="text"/> \$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** \$

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

**Confidential data**

**Schedule 4**

**Important:** If you complete this section, you **must** answer **yes** to question C10.

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 external 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 table 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)	Type of donor (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"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**Non-cash gifts**

**Schedule 5**

**Important:** If you complete this section, you **must** answer **yes** to question C11.

**1** Select all types of non-cash gifts 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 non-cash gifts **580** \$

Protected B when completed

BN/registration number 889845038RR0001

Fiscal period end 2021-03-31

**Detailed financial information** **Schedule 6**

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

- (a) The charity's revenue exceeded \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had 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:				Liabilities:			
Cash, bank accounts, and short-term investments	<b>4100</b>	\$	409,399	Accounts payable and accrued liabilities	<b>4300</b>	\$	7,465
Amounts receivable from non-arm's length persons	<b>4110</b>	\$	8,969	Deferred revenue	<b>4310</b>	\$	151,308
Amounts receivable from all others	<b>4120</b>	\$		Amounts owing to non-arm's length persons	<b>4320</b>	\$	
Investments in non-arm's length persons	<b>4130</b>	\$		Other liabilities	<b>4330</b>	\$	
Long-term investments	<b>4140</b>	\$		<b>Total liabilities (add lines 4300 to 4330)</b>	<b>4350</b>	\$	158,773
Inventories	<b>4150</b>	\$					
Land and buildings in Canada	<b>4155</b>	\$					
Other capital assets in Canada	<b>4160</b>	\$	66,809				
Capital assets outside Canada	<b>4165</b>	\$					
Accumulated amortization of capital assets	<b>4166</b>	\$	-66,809	<b>Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities</b>	<b>4250</b>	\$	
Other assets	<b>4170</b>	\$					
10 year gifts	<b>4180</b>	\$					
<b>Total assets (add lines 4100 to 4170)</b>	<b>4200</b>	\$	418,368				

**Statement of operations**

<b>Revenue:</b>			
Total eligible amount of all gifts for which the charity has issued or will issue tax receipts	<b>4500</b>	\$	
Total eligible amount of tax-receipted tuition fees	<b>5610</b>	\$	
Total amount of 10 year gifts received	<b>4505</b>	\$	
Total amount received from other registered charities	<b>4510</b>	\$	69,426
Total other gifts received for which a tax receipt was <b>not</b> issued by the charity (excluding amounts at lines 4575 and 4630)	<b>4530</b>	\$	4,646
Total revenue received from federal government	<b>4540</b>	\$	31,803
Total revenue received from provincial/territorial governments	<b>4550</b>	\$	20,000
Total revenue received from municipal/regional governments	<b>4560</b>	\$	114,612
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	<b>4571</b>	\$	
Total <b>non</b> tax-receipted revenue from all sources outside Canada (government and non-government)	<b>4575</b>	\$	
Total interest and investment income received or earned	<b>4580</b>	\$	182
<b>Gross proceeds</b> from disposition of assets	<b>4590</b>	\$	
<b>Net proceeds</b> from disposition of assets (show a negative amount with brackets)	<b>4600</b>	\$	
Gross income received from rental of land and/or buildings	<b>4610</b>	\$	
Total <b>non</b> tax-receipted revenues received for memberships, dues and association fees	<b>4620</b>	\$	
Total <b>non</b> tax-receipted revenue from fundraising	<b>4630</b>	\$	305
Total revenue from sale of goods and services (except to any level of government in Canada)	<b>4640</b>	\$	
Other revenue not already included in the amounts above	<b>4650</b>	\$	
Specify type(s) of revenue included in the amount reported at 4650	<b>4655</b>	\$	
<b>Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)</b>	<b>4700</b>	\$	240,974

Protected B when completed

BN/registration number 889845038RR0001 Fiscal period end 2021-03-31

**Expenditures:**

Advertising and promotion	4800	\$	
Travel and vehicle expenses	4810	\$	
Interest and bank charges	4820	\$	164
Licences, memberships, and dues	4830	\$	128
Office supplies and expenses	4840	\$	11,034
Occupancy costs	4850	\$	7,449
Professional and consulting fees	4860	\$	11,640
Education and training for staff and volunteers	4870	\$	4,978
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	59,167
Fair market value of all donated goods used in charitable activities	4890	\$	
Purchased supplies and assets	4891	\$	
Amortization of capitalized assets	4900	\$	1,932
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	\$	
Specify type(s) of expenditures included in the amount reported at 4920	4930		
<b>Total expenditures before gifts to qualified donees (add lines 4800 to 4920)</b>	<b>4950</b>	<b>\$</b>	<b>96,492</b>

Of the amounts at lines 4950:

(a) Total expenditures on charitable activities	5000	\$	
(b) Total expenditures on management and administration	5010	\$	
(c) Total expenditures on fundraising	5020	\$	
(d) Total other expenditures included in line 4950	5040	\$	
Total amount of gifts made to all qualified donees	5050	\$	
<b>Total expenditures (add lines 4950 and 5050)</b>	<b>5100</b>	<b>\$</b>	<b>96,492</b>

**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** \$

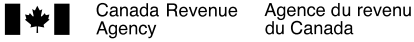
**Permission to reduce disbursement quota:**

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period . . . **5750** \$

**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 **beginning** of the fiscal period . . . . . **5900** \$
- The 24 months before the **end** of the fiscal period . . . . . **5910** \$



### Directors/Trustees and Like Officials Worksheet

Protected B when completed

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.

<b>Total number of directors/trustees and like officials:</b>	<b>Charity name:</b>	<b>Business number:</b>	<b>Return for fiscal period ending (YYYY/MM/DD):</b>
5	PRESTON HEIGHTS COMMUNITY GROUP	889845038RR0001	2021-03-31

**Note:** If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to [canada.ca/charities-giving](http://canada.ca/charities-giving), select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information				Confidential data			
Last name:	Gale	First name:	George	Initial:	Residential address – Street number and name:		
Term ▶ Start date (Y/M/D):	1997-02-12	End date (Y/M/D):	2020-08-29	City:	727 Parkview Crescent	Prov/Terr:	Postal code:
Position:	Director	At arm's length with other Directors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	(519) 653-8434	Date of birth (Y/M/D):	1930-03-29
					Cambridge	ON	N3H5A1
Last name:	Hutton	First name:	Audra	Initial:	Residential address – Street number and name:		
Term ▶ Start date (Y/M/D):	2011-03-28	End date (Y/M/D):	2020-10-05	City:	228 Jacob Street	Prov/Terr:	Postal code:
Position:	Director	At arm's length with other Directors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	(519) 240-7796	Date of birth (Y/M/D):	1966-10-26
					Cambridge	ON	N3H 2T9
Last name:	Walker	First name:	Michelle	Initial:	Residential address – Street number and name:		
Term ▶ Start date (Y/M/D):	2012-06-01	End date (Y/M/D):		City:	211-1195 King Street E.	Prov/Terr:	Postal code:
Position:	Director	At arm's length with other Directors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	(519) 219-0566	Date of birth (Y/M/D):	1970-10-28
					Cambridge	ON	N3H 5N5
Last name:	Sukhaseum	First name:	Jenn	Initial:	Residential address – Street number and name:		
Term ▶ Start date (Y/M/D):	2018-06-01	End date (Y/M/D):		City:	539 Preston Parkway	Prov/Terr:	Postal code:
Position:	Chair	At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	(519) 212-3614	Date of birth (Y/M/D):	1984-07-20
					Cambridge	ON	N3H 5J8
Last name:	Dixit	First name:	Chintan	Initial:	Residential address – Street number and name:		
Term ▶ Start date (Y/M/D):	2019-10-01	End date (Y/M/D):		City:	809 5th Avenue A E	Prov/Terr:	Postal code:
Position:	Treasurer	At arm's length with other Directors?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	(519) 716-4456	Date of birth (Y/M/D):	1982-05-20
					Owen Sound	ON	N4K 2S9

Approval code: 13001



**Preston Heights Community Group**

6.4

Year End: March 31, 2021

Adjusting journal entries

Date: 4/1/20 To 3/31/21

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$\$ OK	checked	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	3/31/21	Computers: Accumulated Depreciation	1515	U		111.80		
1	3/31/21	Equipment: Accumulated Depreciation	1535	U		1,821.52		
1	3/31/21	Interest and Penalty Charges	5315	U	1.32			
1	3/31/21	Amortization	5790	U	1,932.00			
To record amortization for 2021.								
2	3/31/21	Salries and Wages payable	2100	CC	2,369.91			
2	3/31/21	Other General Operations Staff	5120	CC		2,369.91		
To reverse the 2020 wage accrual.								
3	3/31/21	Reserve for Program Expansion	3310	UU		200.00		
3	3/31/21	OLG Restricted	3370	UU	2,386.92			
3	3/31/21	Unrestricted Reserve	3380	UU	1,441.69			
3	3/31/21	Capital Assest	3730	UU		1,932.00		
3	3/31/21	Supplies	5410	UU		1,696.61		
To reallocate opening fund balances.								
4	3/31/21	Short-term Investments	1030	A	182.86			
4	3/31/21	Interest Income	4050	A		182.86		
To record interest earned on the GIC.								
5	3/31/21	Accrued Liabilities--Audit	2220	CC		2,000.00		
5	3/31/21	Bookkeeping and Audit Fees	5345	CC	2,000.00			
To accrue 2020 final billing not yet entered.								
6	3/31/21	Payroll: CPP Payable	2110	CC		867.98		
6	3/31/21	Payroll: EI Payable	2115	CC		384.10		
6	3/31/21	Payroll: Income Tax Payable	2120	CC	1,828.15			
6	3/31/21	Other General Operations Staff	5120	CC		576.07		
To adjust payroll accounts to actual.								
7	3/31/21	HST Receivable Federal	1401	CC		18.75		
7	3/31/21	HST Receivable Provincial	1403	CC		49.20		
7	3/31/21	Accounts Payable	2200	CC	847.50			
7	3/31/21	Rent	5710	CC		779.55		
To reverse duplicate March 2020 rent entry (J164).								
8	3/31/21	Accounts Payable	2200	CC		2,016.20		
8	3/31/21	Other General Operations Staff	5120	CC	2,016.20			
To adjust accounts payable to actual.								
9	3/31/21	WSIB Payable	2140	CC	270.53			
9	3/31/21	WSIB Expense	5186	CC		270.53		
To adjust WSIB payable to actual.								
10	3/31/21	TD Visa	2010	CC		1,148.74		
10	3/31/21	Repairs and Maintenance	5730	CC	1,148.74			
To adjust the TD Visa to actual.								
11	3/31/21	Advances	1040	MM	86,371.38			
11	3/31/21	Deferred Revenue	2500	MM		1,649.50		

**Preston Heights Community Group**

Year End: March 31, 2021

Adjusting journal entries

Date: 4/1/20 To 3/31/21

6. 4-1

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$\$ OK	checked	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
11	3/31/21	Restricted Grants	4220	MM		84,721.88		
		To reverse deferred funding from 2020						
12	3/31/21	Advances	1040	MM		73,057.50		
12	3/31/21	Restricted Grants	4220	MM	73,057.50			
		To defer revenue from City of Cambridge						
13	3/31/21	Deferred Revenue	2500	MM		32,890.13		
13	3/31/21	Restricted Grants	4220	MM	16,171.88			
13	3/31/21	Restricted Grants	4220	MM	9,677.70			
13	3/31/21	Restricted Grants	4220	MM	442.55			
13	3/31/21	Restricted Grants	4220	MM	6,598.00			
		To defer certain programs for 2021						
						<b>208,744.83</b>	<b>208,744.83</b>	
<b>Net Income (Loss)</b>			<b>238,917.80</b>					

**Preston Heights Community Group****6.7****Year End: March 31, 2021****Closing entries****Date: 4/1/20 To 3/31/21**

<b>Date</b>	<b>Name</b>	<b>Account No</b>	<b>Debit</b>	<b>Credit</b>
3/31/21	Temporary Acct for opening balances	3100	9,349.93	
3/31/21	Reserve for Program Expansion	3310	16,048.16	
3/31/21	Reserve Interest	3320	200.45	
3/31/21	Capital Reserve	3350	3,675.60	
3/31/21	OLG Restricted	3370	13,331.00	
3/31/21	Unrestricted Reserve	3380	50,098.67	
3/31/21	Capital Assest	3730	1,932.00	
3/31/21	Donations - Not Receiptable	4015	868.00	
3/31/21	Interest Income	4050	182.93	
3/31/21	Registrations	4120	20.00	
3/31/21	Registrations--Fall	4130	85.00	
3/31/21	Grants for General Operations	4210	76,913.80	
3/31/21	Restricted Grants	4220	109,957.04	
3/31/21	Other Revenues	4290	944.43	
3/31/21	Government Subsidies (Covid-19)	4390	51,802.56	
3/31/21	Executive Director Salary	5115		30,000.06
3/31/21	Other General Operations Staff	5120		20,694.39
3/31/21	Program Staff	5150		4,256.76
3/31/21	Employer CPP Expense	5182		2,479.03
3/31/21	Employer EI Expense	5184		1,199.27
3/31/21	WSIB Expense	5186		537.28
3/31/21	Interest and Penalty Charges	5315		164.10
3/31/21	Adjustments or cash clearing	5319		645.81
3/31/21	Office Supplies	5320		1,515.63
3/31/21	Computer Maint. and Repairs	5330		1,121.27
3/31/21	Professional Fees	5340		127.84
3/31/21	Bookkeeping and Audit Fees	5345		11,640.39
3/31/21	Insurance	5380		2,446.64
3/31/21	Misc. General Operations Expenses	5390		991.53
3/31/21	Supplies	5410		4,128.99
3/31/21	Events	5450	298.32	
3/31/21	Transportation	5460		155.91
3/31/21	Rent	5710		3,897.74
3/31/21	Cleaning	5720	140.00	
3/31/21	Repairs and Maintenance	5730		1,148.74
3/31/21	Telephone and Internet	5740		2,541.79
3/31/21	Moving and Storage	5750		5,304.92
3/31/21	Amortization	5790		1,932.00
3/31/21	Retained Earnings	3400		238,917.80
			<b>335,847.89</b>	<b>335,847.89</b>

**Preston Heights Community Group**

Year End: April 1, 2021

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 04/20	%Chg	Group 3
4015 Donations - Not Receiptable	0.00	0.00	0.00	0.00	(868.00)	(100)	
4050 Interest Income	0.00	0.00	0.00	0.00	(182.93)	(100)	
4130 Registrations--Fall	0.00	0.00	0.00	0.00	(85.00)	(100)	
5315 Interest and Penalty Charges	0.00	0.00	0.00	0.00	164.10	(100)	
5319 Adjustments or cash clearing	0.00	0.00	0.00	0.00	645.81	(100)	
5320 Office Supplies	0.00	0.00	0.00	0.00	1,515.63	(100)	
5460 Transportation	0.00	0.00	0.00	0.00	155.91	(100)	
5750 Moving and Storage	0.00	0.00	0.00	0.00	5,304.92	(100)	
1010 TD Chequing	380,385.06	0.00	0.00	380,385.06	380,385.06	0	1
1020 OLG Chequing	11,164.46	0.00	0.00	11,164.46	11,164.46	0	1
1025 Petty Cash	100.00	0.00	0.00	100.00	100.00	0	1
1030 Short-term Investments	17,749.74	0.00	0.00	17,749.74	17,749.74	0	1
1040 Advances	(73,057.50)	0.00	0.00	(73,057.50)	(73,057.50)	0	1
1401 HST Receivable Federal	2,475.26	0.00	0.00	2,475.26	2,475.26	0	1
1403 HST Receivable Provincial	6,493.58	0.00	0.00	6,493.58	6,493.58	0	1
1510 Computers	19,822.39	0.00	0.00	19,822.39	19,822.39	0	1
1515 Computers: Accumulated Depreciation	(19,822.39)	0.00	0.00	(19,822.39)	(19,822.39)	0	1
1520 Software	1,268.84	0.00	0.00	1,268.84	1,268.84	0	1
1525 Software: Accumulated Depreciation	(1,268.84)	0.00	0.00	(1,268.84)	(1,268.84)	0	1
1530 Equipment	23,317.33	0.00	0.00	23,317.33	23,317.33	0	1
1535 Equipment: Accumulated Depreciaton	(23,317.33)	0.00	0.00	(23,317.33)	(23,317.33)	0	1
1580 Leasehold Improvements	22,401.38	0.00	0.00	22,401.38	22,401.38	0	1
1585 Leasehold Improvements: Acc Deprec.	(22,401.38)	0.00	0.00	(22,401.38)	(22,401.38)	0	1
2020 Staples Credit Card	5.98	0.00	0.00	5.98	5.98	0	60
2130 Vacation Pay Payable	(15.19)	0.00	0.00	(15.19)	(15.19)	0	60
2200 Accounts Payable	(455.21)	0.00	0.00	(455.21)	(455.21)	0	60
2220 Accrued Liabilities--Audit	(7,000.00)	0.00	0.00	(7,000.00)	(7,000.00)	0	60
2500 Deferred Revenue	(78,250.98)	0.00	0.00	(78,250.98)	(78,250.98)	0	60
3100 Temporary Acct for opening balances	0.00	0.00	0.00	0.00	(9,349.93)	(100)	60
3400 Retained Earnings	(259,595.20)	0.00	0.00	(259,595.20)	(20,677.40)	1155	100
3310 Reserve for Program Expansion	0.00	0.00	0.00	0.00	(16,048.16)	(100)	110
3320 Reserve Interest	0.00	0.00	0.00	0.00	(200.45)	(100)	110
3350 Capital Reserve	0.00	0.00	0.00	0.00	(3,675.60)	(100)	110
3370 OLG Restricted	0.00	0.00	0.00	0.00	(13,331.00)	(100)	110
3380 Unrestricted Reserve	0.00	0.00	0.00	0.00	(50,098.67)	(100)	110
3730 Capital Assest	0.00	0.00	0.00	0.00	(1,932.00)	(100)	110
4210 Grants for General Operations	0.00	0.00	0.00	0.00	(76,913.80)	(100)	110
4220 Restricted Grants	0.00	0.00	0.00	0.00	(109,957.04)	(100)	110
4290 Other Revenues	0.00	0.00	0.00	0.00	(944.43)	(100)	110
4390 Government Subsidies (Covid-19)	0.00	0.00	0.00	0.00	(51,802.56)	(100)	110
4120 Registrations	0.00	0.00	0.00	0.00	(20.00)	(100)	160
5115 Executive Director Salary	0.00	0.00	0.00	0.00	30,000.06	(100)	160
5120 Other General Operations Staff	0.00	0.00	0.00	0.00	20,694.39	(100)	160
5150 Program Staff	0.00	0.00	0.00	0.00	4,256.76	(100)	160
5182 Employer CPP Expense	0.00	0.00	0.00	0.00	2,479.03	(100)	160
5184 Employer EI Expense	0.00	0.00	0.00	0.00	1,199.27	(100)	160
5186 WSIB Expense	0.00	0.00	0.00	0.00	537.28	(100)	160
5330 Computer Maint. and Repairs	0.00	0.00	0.00	0.00	1,121.27	(100)	160
5340 Professional Fees	0.00	0.00	0.00	0.00	127.84	(100)	160
5345 Bookkeeping and Audit Fees	0.00	0.00	0.00	0.00	11,640.39	(100)	160
5380 Insurance	0.00	0.00	0.00	0.00	2,446.64	(100)	160
5390 Misc. General Operations Expenses	0.00	0.00	0.00	0.00	991.53	(100)	160
5410 Supplies	0.00	0.00	0.00	0.00	4,128.99	(100)	160
5450 Events	0.00	0.00	0.00	0.00	(298.32)	(100)	160
5710 Rent	0.00	0.00	0.00	0.00	3,897.74	(100)	160
5720 Cleaning	0.00	0.00	0.00	0.00	(140.00)	(100)	160
5730 Repairs and Maintenance	0.00	0.00	0.00	0.00	1,148.74	(100)	160
5740 Telephone and Internet	0.00	0.00	0.00	0.00	2,541.79	(100)	160
5790 Amortization	0.00	0.00	0.00	0.00	1,932.00	(100)	160



**Preston Heights Community Group**

Year End: April 1, 2021

Trial balance

6. 3-1

Account	Prelim	Adj's	Reclass	Rep	Rep 04/20	%Chg	Group 3
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	
Net Income (Loss)	0.00			0.00	238,917.80	(100)	

**Preston Heights Community Group**

Year End: March 31, 2021

Trial Balance by Lead Sheets

**TBLS**

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$s OK	checked	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/20	%Chg
1010 TD Chequing	380,385.06	0.00	0.00	380,385.06	215,817.06	76
1025 Petty Cash	100.00	0.00	0.00	100.00	100.00	0
<b>A Cash-unrestricted</b>	<b>380,485.06</b>	<b>0.00</b>	<b>0.00</b>	<b>380,485.06</b>	<b>215,917.06</b>	<b>76</b>
1030 Short-term Investments	17,566.88	182.86	0.00	17,749.74	17,566.88	1
<b>A. 1 Cash-other restricted</b>	<b>17,566.88</b>	<b>182.86</b>	<b>0.00</b>	<b>17,749.74</b>	<b>17,566.88</b>	<b>1</b>
1020 OLG Chequing	11,164.46	0.00	0.00	11,164.46	11,507.29	(3)
<b>A. 2 Cash-OLG restricted</b>	<b>11,164.46</b>	<b>0.00</b>	<b>0.00</b>	<b>11,164.46</b>	<b>11,507.29</b>	<b>(3)</b>
1400 GST/HST Payable/Receivable	0.00	0.00	0.00	0.00	6,335.54	(100)
1401 HST Receivable Federal	2,494.01	(18.75)	0.00	2,475.26	0.00	0
1403 HST Receivable Provincial	6,542.78	(49.20)	0.00	6,493.58	0.00	0
<b>C Accounts receivable-unrestricted</b>	<b>9,036.79</b>	<b>(67.95)</b>	<b>0.00</b>	<b>8,968.84</b>	<b>6,335.54</b>	<b>42</b>
1039 HST Bingo Recoverable	0.00	0.00	0.00	0.00	492.26	(100)
<b>C. 1 Accounts receivable-OLG restricted</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>492.26</b>	<b>(100)</b>
1530 Equipment	23,317.33	0.00	0.00	23,317.33	23,317.33	0
<b>U. 3 Machinery and equipment</b>	<b>23,317.33</b>	<b>0.00</b>	<b>0.00</b>	<b>23,317.33</b>	<b>23,317.33</b>	<b>0</b>
1510 Computers	19,822.39	0.00	0.00	19,822.39	19,822.39	0
<b>U. 5 Computer hardware</b>	<b>19,822.39</b>	<b>0.00</b>	<b>0.00</b>	<b>19,822.39</b>	<b>19,822.39</b>	<b>0</b>
1520 Software	1,268.84	0.00	0.00	1,268.84	1,268.84	0
<b>U. 6 Computer software</b>	<b>1,268.84</b>	<b>0.00</b>	<b>0.00</b>	<b>1,268.84</b>	<b>1,268.84</b>	<b>0</b>
1580 Leasehold Improvements	22,401.38	0.00	0.00	22,401.38	22,401.38	0
<b>U.11 Leasehold improvements</b>	<b>22,401.38</b>	<b>0.00</b>	<b>0.00</b>	<b>22,401.38</b>	<b>22,401.38</b>	<b>0</b>
1535 Equipment: Accumulated Depreciaton	(21,495.81)	(1,821.52)	0.00	(23,317.33)	(21,495.81)	8
<b>U.21 Acc. Amort - Machinery and equipment</b>	<b>(21,495.81)</b>	<b>(1,821.52)</b>	<b>0.00</b>	<b>(23,317.33)</b>	<b>(21,495.81)</b>	<b>8</b>
1515 Computers: Accumulated Depreciation	(19,710.59)	(111.80)	0.00	(19,822.39)	(19,710.59)	1
<b>U.23 Acc. Amort - Computer hardware</b>	<b>(19,710.59)</b>	<b>(111.80)</b>	<b>0.00</b>	<b>(19,822.39)</b>	<b>(19,710.59)</b>	<b>1</b>
1525 Software: Accumulated Depreciation	(1,268.84)	0.00	0.00	(1,268.84)	(1,268.84)	0
<b>U.24 Acc. Amort - Computer software</b>	<b>(1,268.84)</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,268.84)</b>	<b>(1,268.84)</b>	<b>0</b>
1585 Leasehold Improvements: Acc Deprec.	(22,401.38)	0.00	0.00	(22,401.38)	(22,401.38)	0
<b>U.29 Acc. Amort - Leasehold improvements</b>	<b>(22,401.38)</b>	<b>0.00</b>	<b>0.00</b>	<b>(22,401.38)</b>	<b>(22,401.38)</b>	<b>0</b>
4015 Donations - Not Receiptable	(868.00)	0.00	0.00	(868.00)	0.00	0
4210 Grants for General Operations	(76,913.80)	0.00	0.00	(76,913.80)	(33,189.53)	132
4220 Restricted Grants	(131,182.79)	21,225.75	0.00	(109,957.04)	(167,092.30)	(34)
4290 Other Revenues	(944.43)	0.00	0.00	(944.43)	(8,947.01)	(89)
<b>20. 0 Grants and donations-unrestricted</b>	<b>(209,909.02)</b>	<b>21,225.75</b>	<b>0.00</b>	<b>(188,683.27)</b>	<b>(209,228.84)</b>	<b>(10)</b>
40802 OLG Bingo Income	0.00	0.00	0.00	0.00	(5,589.42)	(100)
<b>20. 1 OLG revenue-OLG</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(5,589.42)</b>	<b>(100)</b>
3320 Reserve Interest	(200.45)	0.00	0.00	(200.45)	(200.45)	0
<b>20. 2 Fees, interest and fundraising-reserve for prog e</b>	<b>(200.45)</b>	<b>0.00</b>	<b>0.00</b>	<b>(200.45)</b>	<b>(200.45)</b>	<b>0</b>
4042 Garden Income	0.00	0.00	0.00	0.00	(195.43)	(100)
4120 Registrations	(20.00)	0.00	0.00	(20.00)	(2,689.00)	(99)

**Preston Heights Community Group**

Year End: March 31, 2021

Trial Balance by Lead Sheets

**TBLS-1**

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$s OK	checked	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/20	%Chg
4130 Registrations--Fall	(85.00)	0.00	0.00	(85.00)	0.00	0
4145 General Fundraiser Donations	0.00	0.00	0.00	0.00	(150.00)	(100)
<b>20.3 Fees, interest and fundraising-unrestricted</b>	<b>(105.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>(105.00)</b>	<b>(3,034.43)</b>	<b>(97)</b>
4050 Interest Income	(0.07)	(182.86)	0.00	(182.93)	0.00	0
9997 United Way	0.00	0.00	0.00	0.00	(31,583.30)	(100)
<b>20.4 United way-unrestricted</b>	<b>(0.07)</b>	<b>(182.86)</b>	<b>0.00</b>	<b>(182.93)</b>	<b>(31,583.30)</b>	<b>(99)</b>
4072 Miscellaneous Revenue	0.00	0.00	0.00	0.00	(1,671.43)	(100)
<b>20.5 Other income-unrestricted</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,671.43)</b>	<b>(100)</b>
4200 Wage Subsidy Revenue	0.00	0.00	0.00	0.00	(559.98)	(100)
4390 Government Subsidies (Covid-19)	(51,802.56)	0.00	0.00	(51,802.56)	0.00	0
<b>20.11 Other Income</b>	<b>(51,802.56)</b>	<b>0.00</b>	<b>0.00</b>	<b>(51,802.56)</b>	<b>(559.98)</b>	<b>9151</b>
5720 Cleaning	(140.00)	0.00	0.00	(140.00)	840.00	(117)
5730 Repairs and Maintenance	0.00	1,148.74	0.00	1,148.74	4,918.83	(77)
<b>40.4 Repairs and maintenance</b>	<b>(140.00)</b>	<b>1,148.74</b>	<b>0.00</b>	<b>1,008.74</b>	<b>5,758.83</b>	<b>(82)</b>
5376 Telephone	0.00	0.00	0.00	0.00	288.84	(100)
5378 Internet	0.00	0.00	0.00	0.00	451.78	(100)
5740 Telephone and Internet	2,541.79	0.00	0.00	2,541.79	2,817.64	(10)
9983 Telephone Fax	0.00	0.00	0.00	0.00	199.72	(100)
<b>40.8 Utilities</b>	<b>2,541.79</b>	<b>0.00</b>	<b>0.00</b>	<b>2,541.79</b>	<b>3,757.98</b>	<b>(32)</b>
5380 Insurance	2,446.64	0.00	0.00	2,446.64	4,677.48	(48)
<b>40.12 Insurance</b>	<b>2,446.64</b>	<b>0.00</b>	<b>0.00</b>	<b>2,446.64</b>	<b>4,677.48</b>	<b>(48)</b>
5710 Rent	4,677.29	(779.55)	0.00	3,897.74	9,354.60	(58)
<b>40.16 Rent</b>	<b>4,677.29</b>	<b>(779.55)</b>	<b>0.00</b>	<b>3,897.74</b>	<b>9,354.60</b>	<b>(58)</b>
5319 Adjustments or cash clearing	645.81	0.00	0.00	645.81	0.00	0
5320 Office Supplies	1,515.63	0.00	0.00	1,515.63	0.00	0
5325 OLG Photo Copy Supplies	0.00	0.00	0.00	0.00	759.26	(100)
5328 OLG Office Supplies	0.00	0.00	0.00	0.00	411.38	(100)
5750 Moving and Storage	5,304.92	0.00	0.00	5,304.92	0.00	0
<b>40.18 Office supplies-OLG</b>	<b>7,466.36</b>	<b>0.00</b>	<b>0.00</b>	<b>7,466.36</b>	<b>1,170.64</b>	<b>538</b>
5310 Bank Service Charges	0.00	0.00	0.00	0.00	18.17	(100)
5315 Interest and Penalty Charges	162.78	1.32	0.00	164.10	0.00	0
5330 Computer Maint. and Repairs	1,121.27	0.00	0.00	1,121.27	384.10	192
5355 Membership fees	0.00	0.00	0.00	0.00	100.00	(100)
5660 Misc Expense	0.00	0.00	0.00	0.00	2,235.66	(100)
5690 Uncategorized Expenses	0.00	0.00	0.00	0.00	553.31	(100)
9981 Volunteer Appreciation	0.00	0.00	0.00	0.00	8.35	(100)
9987 Office supplies	0.00	0.00	0.00	0.00	237.67	(100)
9991 Computer Expenses	0.00	0.00	0.00	0.00	1,911.70	(100)
<b>40.19 Office supplies-unrestricted</b>	<b>1,284.05</b>	<b>1.32</b>	<b>0.00</b>	<b>1,285.37</b>	<b>5,448.96</b>	<b>(76)</b>
5237 Square Fees	0.00	0.00	0.00	0.00	215.36	(100)
5340 Professional Fees	127.84	0.00	0.00	127.84	0.00	0
5345 Bookkeeping and Audit Fees	9,640.39	2,000.00	0.00	11,640.39	9,386.27	24
9994 Bookkeeping Expense	0.00	0.00	0.00	0.00	3,347.17	(100)
<b>40.20 Professional fees</b>	<b>9,768.23</b>	<b>2,000.00</b>	<b>0.00</b>	<b>11,768.23</b>	<b>12,948.80</b>	<b>(9)</b>
5060 Vacation Pay Expense	0.00	0.00	0.00	0.00	1,093.34	(100)

**Preston Heights Community Group**

Year End: March 31, 2021

Trial Balance by Lead Sheets

**TBLS-2**

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$s OK	checked	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/20	%Chg
5115 Executive Director Salary	30,000.06	0.00	0.00	30,000.06	77,760.99	(61)
5120 Other General Operations Staff	21,624.17	(929.78)	0.00	20,694.39	67,898.82	(70)
5150 Program Staff	4,256.76	0.00	0.00	4,256.76	0.00	0
5182 Employer CPP Expense	2,479.03	0.00	0.00	2,479.03	3,425.04	(28)
5184 Employer EI Expense	1,199.27	0.00	0.00	1,199.27	6,340.71	(81)
5186 WSIB Expense	807.81	(270.53)	0.00	537.28	1,322.24	(59)
<b>40.32 Operating wages and benefits</b>	<b>60,367.10</b>	<b>(1,200.31)</b>	<b>0.00</b>	<b>59,166.79</b>	<b>157,841.14</b>	<b>(63)</b>
5225 OLG Bank Charges	0.00	0.00	0.00	0.00	11.25	(100)
5317 OLG Program Supplies	0.00	0.00	0.00	0.00	3,181.40	(100)
5327 OLG Special Events	0.00	0.00	0.00	0.00	3,611.88	(100)
<b>40.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,804.53</b>	<b>(100)</b>
5400 Program supplies General	0.00	0.00	0.00	0.00	320.19	(100)
5410 Supplies	5,825.60	(1,696.61)	0.00	4,128.99	293.09	1309
5520 EY Program Supplies	0.00	0.00	0.00	0.00	829.59	(100)
5540 Program Supplies CNW	0.00	0.00	0.00	0.00	351.24	(100)
5545 PHW Program Supplies	0.00	0.00	0.00	0.00	1,693.77	(100)
<b>40.36</b>	<b>5,825.60</b>	<b>(1,696.61)</b>	<b>0.00</b>	<b>4,128.99</b>	<b>3,487.88</b>	<b>18</b>
5305 Advertising	0.00	0.00	0.00	0.00	90.43	(100)
<b>50.2 Advertising and promotion</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>90.43</b>	<b>(100)</b>
9985 Travel Expense	0.00	0.00	0.00	0.00	204.41	(100)
<b>50.4 Travel and entertainment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>204.41</b>	<b>(100)</b>
5790 Amortization	0.00	1,932.00	0.00	1,932.00	2,341.00	(17)
<b>90.0 Amortization</b>	<b>0.00</b>	<b>1,932.00</b>	<b>0.00</b>	<b>1,932.00</b>	<b>2,341.00</b>	<b>(17)</b>
5390 Misc. General Operations Expenses	991.53	0.00	0.00	991.53	3,070.87	(68)
5450 Events	(298.32)	0.00	0.00	(298.32)	(127.99)	133
5460 Transportation	155.91	0.00	0.00	155.91	0.00	0
<b>90.6 Special events</b>	<b>849.12</b>	<b>0.00</b>	<b>0.00</b>	<b>849.12</b>	<b>2,942.88</b>	<b>(71)</b>
5645 Garden Grant Expense	0.00	0.00	0.00	0.00	467.48	(100)
<b>90.7 Fundraising</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>467.48</b>	<b>(100)</b>
5375 Training	0.00	0.00	0.00	0.00	(50.00)	(100)
<b>90.8 Staff and volunteer training</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50.00)</b>	<b>(100)</b>
2010 TD Visa	1,148.74	(1,148.74)	0.00	0.00	(144.52)	(100)
2020 Staples Credit Card	5.98	0.00	0.00	5.98	0.00	0
2100 Salries and Wages payable	(2,369.91)	2,369.91	0.00	0.00	(25,994.06)	(100)
2110 Payroll: CPP Payable	867.98	(867.98)	0.00	0.00	0.00	0
2115 Payroll: EI Payable	384.10	(384.10)	0.00	0.00	0.00	0
2120 Payroll: Income Tax Payable	(1,828.15)	1,828.15	0.00	0.00	(1,939.07)	(100)
2130 Vacation Pay Payable	(15.19)	0.00	0.00	(15.19)	0.00	0
2140 WSIB Payable	(270.53)	270.53	0.00	0.00	(270.53)	(100)
2200 Accounts Payable	713.49	(1,168.70)	0.00	(455.21)	24,792.85	(102)
2220 Accrued Liabilities--Audit	(5,000.00)	(2,000.00)	0.00	(7,000.00)	(5,000.00)	40
<b>CC Accounts payable and accrued liabilities</b>	<b>(6,363.49)</b>	<b>(1,100.93)</b>	<b>0.00</b>	<b>(7,464.42)</b>	<b>(8,555.33)</b>	<b>(13)</b>
1040 Advances	(86,371.38)	13,313.88	0.00	(73,057.50)	0.00	0
1150 Advances	0.00	0.00	0.00	0.00	(86,371.38)	(100)
2500 Deferred Revenue	(43,711.35)	(34,539.63)	0.00	(78,250.98)	(43,711.35)	79
<b>MM Deferred income</b>	<b>(130,082.73)</b>	<b>(21,225.75)</b>	<b>0.00</b>	<b>(151,308.48)</b>	<b>(130,082.73)</b>	<b>16</b>

**Preston Heights Community Group**

Year End: March 31, 2021  
 Trial Balance by Lead Sheets

**TBLS-3**

Prepared by JN 9/27/21	Reviewed by	Finals run
Last Yrs \$s OK	checked	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/20	%Chg
3310 Reserve for Program Expansion	(15,848.16)	(200.00)	0.00	(16,048.16)	(15,848.16)	1
<b>TT. 1 Dividends paid</b>	<b>(15,848.16)</b>	<b>(200.00)</b>	<b>0.00</b>	<b>(16,048.16)</b>	<b>(15,848.16)</b>	<b>1</b>
3730 Capital Assest	0.00	(1,932.00)	0.00	(1,932.00)	(4,272.84)	(55)
<b>TT. 2 Beginning retained earnings</b>	<b>0.00</b>	<b>(1,932.00)</b>	<b>0.00</b>	<b>(1,932.00)</b>	<b>(4,272.84)</b>	<b>(55)</b>
3350 Capital Reserve	(3,675.60)	0.00	0.00	(3,675.60)	(3,675.60)	0
<b>TT. 3 Net income</b>	<b>(3,675.60)</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,675.60)</b>	<b>(3,675.60)</b>	<b>0</b>
3370 OLG Restricted	(15,717.92)	2,386.92	0.00	(13,331.00)	(15,717.92)	(15)
<b>TT. 4 Dividend refund</b>	<b>(15,717.92)</b>	<b>2,386.92</b>	<b>0.00</b>	<b>(13,331.00)</b>	<b>(15,717.92)</b>	<b>(15)</b>
3100 Temporary Acct for opening balances	(9,349.93)	0.00	0.00	(9,349.93)	0.00	0
3380 Unrestricted Reserve	(51,540.36)	1,441.69	0.00	(50,098.67)	(51,540.36)	(3)
3400 Retained Earnings	(20,677.40)	0.00	0.00	(20,677.40)	10,561.40	(296)
<b>TT. 5 Refundable taxes paid</b>	<b>(81,567.69)</b>	<b>1,441.69</b>	<b>0.00</b>	<b>(80,126.00)</b>	<b>(40,978.96)</b>	<b>96</b>
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
<b>Net Income (Loss)</b>	<b>263,062.89</b>			<b>238,917.80</b>	<b>125,675.69</b>	<b>90</b>