

PRESTON HEIGHTS COMMUNITY GROUP

**ANNUAL REPORT
YEAR ENDED MARCH 31, 2025**

July 23, 2025

Preston Heights Community Group

350 Linden Drive, Unit B
Cambridge, ON
N3H 5N7

Attention: Mr Justin West

Dear Justin:

We enclose the following documents relating to the fiscal year ended March 31, 2025 of
Preston Heights Community Group:

- financial statements;
- adjusting entries;
- the corporate records that you supplied to us;
- adjusting journal entries to be signed;
- management letter;
- engagement letter;
- letter of representation;
- T3010 E Registered Charity Information Return; and
- our invoice for services rendered.

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 sixth 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.

The extra copy in the annual report 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 in the annual report 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 in the annual report 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 in the annual report is for your records.

If you have any questions please call.

Yours truly,

A handwritten signature in black ink, appearing to be 'N. Graham', with a stylized flourish at the end.

Nathan Graham, CPA, CA
Partner
NG:cl

July 23, 2025

Preston Heights Community Group
350 Linden Drive, Unit B
Cambridge, ON
N3H 5N7

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, 2025**.

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.

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 Randy Moore. 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



Nathan Graham, CPA, CA

Partner

NG:cl

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: _____

July 23, 2025

Preston Heights Community Group

350 Linden Drive, Unit B
Cambridge, ON
N3H 5N7

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, 2026**, 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,

A handwritten signature in black ink, appearing to read 'N. Graham', with a stylized flourish at the end.

Nathan Graham, CPA, CA
Partner
NG:cl

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, 2026, 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, 2026, 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 expenses 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.



Cambridge, Ontario
(Date)

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

PRESTON HEIGHTS COMMUNITY GROUP

350 Linden Drive, Unit B

Cambridge ON

N3H 5N7

July 21, 2025

Graham Mathew Professional Corporation
150 Pinebush Road, Unit 1
Cambridge, Ontario
N1R 8J8

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, 2025 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, 2025**

PRESTON HEIGHTS COMMUNITY GROUP

MARCH 31, 2025
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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, 2025, 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, 2025, 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 expenses 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.



Cambridge, Ontario
July 21, 2025

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, 2025

	Reserve for Program Expansion \$	Capital Asset Fund \$	OLG \$	Unrestricted \$	2025 Total \$	2024 Total \$
Revenue						
Grants and donations		25,749		368,729	394,478	366,325
OLG revenue			23,613		23,613	7,803
Fees, interest and fundraising				23,817	23,817	24,410
Other income				846	846	1,098
		25,749	23,613	393,392	442,754	399,636
Operating expenses						
Advertising				1,852	1,852	1,929
Insurance				5,161	5,161	5,031
Office supplies				14,775	14,775	7,715
Program supplies				49,748	49,748	41,832
Professional fees				18,195	18,195	22,428
Rent				5,613	5,613	10,086
Repairs and maintenance				103	103	
Special events				28,388	28,388	33,105
Staff and volunteer training				10,553	10,553	4,228
Utilities				1,465	1,465	1,170
Wages and employee benefits				281,321	281,321	270,832
Amortization		25,749			25,749	12,582
		25,749		417,174	442,923	410,938
Excess (deficiency) of revenue over expenses	NIL	NIL	23,613	(23,782)	(169)	(11,302)

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, 2025**

	Reserve for Program Expansion \$	Capital Asset Fund \$	Capital Reserve Fund \$	OLG \$	Unrestricted \$	2025 Total \$	2024 Total \$
Fund balances, beginning of year	16,248	103,319		13,700	172,183	305,450	316,752
Excess (deficiency) of revenue over expenses				23,613	(23,782)	(169)	(11,302)
Capital asset purchases and other transfers		13,808			(13,808)		
Fund balances, end of year	16,248	117,127	NIL	37,313	134,593	305,281	305,450

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

PRESTON HEIGHTS COMMUNITY GROUP

FINANCIAL POSITION MARCH 31, 2025

	2025 \$	2024 \$
ASSETS		
Cash		
Unrestricted	375,988	451,990
Other - restricted	17,664	17,724
OLG - restricted	23,728	13,931
Accounts receivable		
Unrestricted	9,867	49,170
Prepaid expenses	1,178	1,095
Current assets	428,425	533,910
Capital assets (note 3)	91,378	103,319
	519,803	637,229
LIABILITIES		
Accounts payable and accrued liabilities (note 4)		
Unrestricted	8,376	6,758
Advanced program funding (note 5)	206,146	325,021
Current liabilities	214,522	331,779
FUND BALANCES		
Reserve for program expansion	16,248	16,248
Capital asset fund	117,127	103,319
OLG	37,313	13,700
Unrestricted	134,593	172,183
	305,281	305,450
	519,803	637,229

APPROVED BY THE BOARD:

Director

Director

PRESTON HEIGHTS COMMUNITY GROUP

STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2025

	2025 \$	2024 \$
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenses for year:		
Unrestricted fund	(23,782)	(5,151)
OLG fund	23,613	6,333
Capital asset fund		(12,484)
Items not involving cash:		
Amortization	25,749	12,582
	25,580	1,280
Net change in non-cash working capital balances relating to operations:		
Accounts receivable	39,303	(45,480)
Accounts payable and accrued liabilities	1,617	(7,075)
Advanced program funding	(118,875)	103,401
Prepaid expenses	(83)	5,053
	(52,458)	57,179
Cash flows from investment activities:		
Capital asset purchases	(13,808)	(113,186)
Net decrease in cash	(66,266)	(56,007)
Cash, beginning of year	483,645	539,652
Cash, end of year	417,380	483,645
Cash position includes:		
Cash - Unrestricted	375,988	451,990
Cash - Restricted	17,664	17,724
Cash - OLG Restricted	23,728	13,931
	417,380	483,645

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

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.

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, 2025

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.

	2025 \$	2024 \$
3. Capital Assets		
Cost		
Computer hardware	26,887	26,887
Computer software	1,269	1,269
Leasehold improvements	119,195	105,387
Equipment	28,509	28,509
	175,860	162,052
Accumulated amortization		
Computer hardware	23,649	22,569
Computer software	1,269	1,269
Leasehold improvements	34,378	10,539
Equipment	25,186	24,356
	84,482	58,733
Net Book Value	91,378	103,319

4. Accounts Payable and Accrued Liabilities

There were no amounts payable with respect to government remittances as of the year end date.

5. Advanced Program Funding

Funding received from community sponsors which, by their direction, relates to the next fiscal year for specific expenditures, has 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. Comparative Figures

Comparative figures have, in some instances, been reclassified in order to present them in a form comparable to those for the current year.

**Registered Charity Information Return****Section A: Identification**

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

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

Complete the following:

1. Charity name:

Preston Heights Community Group

2. Return for fiscal period ending:

Year Month Day

2025-03-31

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 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.

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, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Protected B when completedBN/registration number 889845038RR0001Fiscal period end 2025-03-31**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 during this fiscal period that furthered the charity's purpose(s) (as defined in its governing documents).
"Programs" includes:

(1) charitable activities that the charity carries out on its own through employees, volunteers, or intermediaries, and

(2) qualifying disbursements that the charity makes through gifts to qualified donees or grants to non-qualified donees (grantees).

Charities making qualifying disbursements should describe the types of organizations they support. 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.**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 2025-03-31**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, excluding grants to non-qualified donees? **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 (excluding qualifying disbursements) 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:

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

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

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

Protected B when completed

BN/registration number 889845038RR0001Fiscal period end 2025-03-31**Registered charities may make grants to non-qualified donees (grantees) as described in the Income Tax Act.**

C16 Did the charity make qualifying disbursements by way of grants to non-qualified donees (grantees) in the fiscal period? **5840** ☐ Yes ☒ No

If **yes**, you **must** complete lines 5841, 5842 and 5843.

Did the charity make grants to any grantees totalling more than \$5,000 in the fiscal period? **5841** ☐ Yes ☐ No

If **yes**, you **must** complete Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees).

Enter the number of grantees that received grants totalling \$5,000 or less in the fiscal period **5842** _____

Enter the total amount paid to grantees that received grants totalling \$5,000 or less in the fiscal period **5843** \$ _____

C17 In the 24 months before the beginning of the fiscal period, did the average value of your charity's property (cash, investments, capital property or other assets) not used directly in its charitable activities or administration:

(a) exceed \$100,000, if the charity is designated as a charitable organization; or

(b) exceed \$25,000, if the charity is designated as a public or private foundation? **5850** ☐ Yes ☒ No

If **yes**, you **must** complete Schedule 8 – Disbursement quota

C18 Did the charity hold any donor advised funds (DAF) during the fiscal period? **5860** ☐ Yes ☐ No

If **yes**, provide the following:

(a) Total number of accounts held at the end of the fiscal period **5861** _____

(b) Total value of all accounts held at the end of the fiscal period **5862** \$ _____

(c) Total value of donations to DAF accounts received during the fiscal period **5863** \$ _____

(d) Total value of qualifying disbursements from DAFs during the fiscal period **5864** \$ _____

Protected B when completed

BN/registration number 889845038RR0001Fiscal period end 2025-03-31**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 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 qualifying disbursements) **4920** \$ **Total expenditures (excluding qualifying disbursements) (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 grants made to all non-qualified donees (grantees) **5045** \$ Total amount of gifts made to all qualified donees **5050** \$ **Total expenditures (add lines 4950, 5045, and 5050)** **5100** \$

Protected B when completedBN/registration number 889845038RR0001Fiscal period end 2025-03-31**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 2025-07-23	Phone number (226) 988-6016

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	B-350 Linden Drive	
City	Cambridge	
Province or territory and postal code	ON N3H 5N7	

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, Unit 1	
City, province or territory, and postal code Cambridge ON N1R8J8	
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)
- Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees) (if applicable)

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

Protected B when completed

BN/registration number 889845038RR0001Fiscal period end 2025-03-31**Foundations****Schedule 1**

1	Did the foundation acquire control of a corporation?	100	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2	Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities?	110	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3	(a) What was the total value of all restricted funds held at the end of the fiscal period?	111	\$	
	(b) Of that amount, what amount was the foundation not permitted to spend due to a funder's written trust or direction?	112	\$	

For private foundations only:

4	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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
5	Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period?	130	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 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 qualifying disbursements	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 qualifying disbursements)?	210	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
6	Were any of the charity's activities outside of Canada carried out by volunteers of the charity?	250	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
7	Did the charity export goods as part of its charitable activities?	260	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 completedBN/registration number 889845038RR0001Fiscal period end 2025-03-31**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 889845038RR0001Fiscal period end 2025-03-31**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** 3

(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.

305 <input type="checkbox"/> <u>1</u> \$1 – \$39,999	310 <input type="checkbox"/> <u>2</u> \$40,000 – \$79,999	315 <input type="checkbox"/> \$80,000 – \$119,999
320 <input type="checkbox"/> \$120,000 – \$159,999	325 <input type="checkbox"/> \$160,000 – \$199,999	330 <input type="checkbox"/> \$200,000 – \$249,999
335 <input type="checkbox"/> \$250,000 – \$299,999	340 <input type="checkbox"/> \$300,000 – \$349,999	345 <input type="checkbox"/> \$350,000 and over

2 (a) Enter the **number** of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. **370** 15

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. **380** \$ 105,315

3 Total expenditure on all compensation in the fiscal period. **390** \$ 281,321

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 CanadaComplete 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:

500 <input type="checkbox"/> Artwork/wine/jewellery	525 <input type="checkbox"/> Ecological properties	550 <input type="checkbox"/> Publicly traded securities/commodities/mutual funds
505 <input type="checkbox"/> Building materials	530 <input type="checkbox"/> Life insurance policies	555 <input type="checkbox"/> Books
510 <input type="checkbox"/> Clothing/furniture/food	535 <input type="checkbox"/> Medical equipment/supplies	560 <input type="checkbox"/> Other
515 <input type="checkbox"/> Vehicles	540 <input type="checkbox"/> Privately-held securities	565 Specify: _____
520 <input type="checkbox"/> Cultural properties	545 <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 889845038RR0001Fiscal period end 2025-03-31**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:**

Cash, bank accounts, and short-term investments	4100	\$	417,380
Cash and bank accounts	4101	\$	
Short-term investments	4102	\$	
Amounts receivable from non-arm's length persons	4110	\$	9,867
Amounts receivable from all others	4120	\$	
Investments in non-arm's length persons	4130	\$	
Long-term investments	4140	\$	
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Used for charitable programs or administration	4157	\$	
Used for other purposes	4158	\$	
Other capital assets in Canada	4160	\$	175,860
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	-84,482
Other assets	4170	\$	1,178
Impact investments	4190	\$	
Total assets (add lines 4100, 4110 to 4155, and 4160 to 4170)	4200	\$	519,803

Liabilities:

Accounts payable and accrued liabilities	4300	\$	8,376
Deferred revenue	4310	\$	206,146
Amounts owing to non-arm's length persons	4320	\$	
Other liabilities	4330	\$	
Total liabilities (add lines 4300 to 4330)	4350	\$	214,522

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

4250 \$**Statement of operations****Revenue:**

Total eligible amount of all gifts for which the charity has issued or will issue tax receipts	4500	\$	500
Total eligible amount of tax-receipted tuition fees	5610	\$	
Total amount received from other registered charities	4510	\$	156,281
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630)	4530	\$	174
Total revenue received from federal government	4540	\$	41,670
Total revenue received from provincial/territorial governments	4550	\$	5,200
Total revenue received from municipal/regional governments	4560	\$	190,189
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$	
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$	
Total interest and investment income from impact investments	4576	\$	
Total interest and investment income from persons not at arm's length	4577	\$	
Total interest and investment income received or earned	4580	\$	464
Gross proceeds from disposition of assets	4590	\$	
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$	
Gross income received from rental of land and/or buildings	4610	\$	
Total non tax-receipted revenues received for memberships, dues and association fees	4620	\$	
Total non tax-receipted revenue from fundraising	4630	\$	23,817
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	\$	24,459
Specify type(s) of revenue included in the amount reported at 4650	4655	OLG Income	
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)	4700	\$	442,754

Protected B when completed

BN/registration number 889845038RR0001Fiscal period end 2025-03-31**Expenditures:**

Advertising and promotion	4800	\$	1,852
Travel and vehicle expenses	4810	\$	2,835
Interest and bank charges	4820	\$	1,286
Licences, memberships, and dues	4830	\$	4,209
Office supplies and expenses	4840	\$	92,577
Occupancy costs	4850	\$	7,181
Professional and consulting fees	4860	\$	18,195
Education and training for staff and volunteers	4870	\$	7,718
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880	\$	281,321
Fair market value of all donated goods used in charity's own activities	4890	\$	
Purchased supplies and assets	4891	\$	
Amortization of capitalized assets	4900	\$	25,749
Research grants and scholarships as part of charity's own activities	4910	\$	
All other expenditures not included in the amounts above (excluding qualifying disbursements)	4920	\$	
Specify type(s) of expenditures included in the amount reported at 4920	4930		
Total expenditures before qualifying disbursements (add lines 4800 to 4920)	4950	\$	442,923

Of the amounts at lines 4950:

(a) Total expenditures on charitable activities	5000	\$	370,647
(b) Total expenditures on management and administration	5010	\$	72,276
(c) Total expenditures on fundraising	5020	\$	
(d) Total other expenditures included in line 4950	5040	\$	
Total amount of grants made to all non-qualified donees (grantees)	5045	\$	
Total amount of gifts made to all qualified donees	5050	\$	
Total expenditures (add lines 4950, 5045 and 5050)	5100	\$	442,923

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	\$	

Protected B when completed

NE/numéro d'enregistrement 889845038RR0001

Fin de l'exercice fiscal 2025-03-31

Disbursement quota

Schedule 8

Important: If you complete this section, you **must** answer yes to question C17.For more information, go to Canada.ca/charities-disbursement-quota.**Step 1. Calculating the disbursement quota requirement for the current fiscal period**

Average value of property not used in charitable activities or administration (line 5900 from your return) 805 \$

If permission to accumulate property has been granted, enter the total amount accumulated less all disbursements made for the specified purpose (add all amounts from lines 5500 minus all amounts at lines 5510 from **all returns** to date covered by the permission to accumulate property period) 810 \$

Line 805 minus line 810 (if negative, enter 0) 815 \$

If line 815 is \$1,000,000 or less

Multiply line 815 by 3.5% 820 \$

If line 815 is over \$1,000,000

Line 815 minus \$1,000,000 825 \$

Line 825 multiplied by 5% 830 \$

Line 830 plus \$35,000 835 \$

Enter the amount from line 820 or line 835. This is your charity's disbursement quota requirement for the current fiscal period 840 \$

Total expenditures on charitable activities (line 5000 of your return) 845 \$

Total amount of grants made to non-qualified donees (line 5045 of your return) 850 \$

Total amount of gifts made to qualified donees (line 5050 of your return) 855 \$

Add lines 845 to line 855 860 \$

Line 860 minus line 840. This is your charity's disbursement quota excess or shortfall for the current fiscal period 865 \$

If a shortfall exists (line 865 is negative), your charity can draw on disbursement excesses from the five previous fiscal periods to help it meet its shortfall. If no excesses are available to draw on, your charity can try to spend enough the following year to create an excess that it can carry back to cover the shortfall.**Step 2. Estimating the disbursement quota requirement for the next fiscal period**

Average value of property not used in charitable activities or administration prior to the next fiscal period (line 5910 from your return) 870 \$

If line 870 is \$1,000,000 or less

Multiply line 870 by 3.5% 875 \$

If line 870 is over \$1,000,000

Line 870 minus \$1,000,000 880 \$

Line 880 multiplied by 5% 885 \$

Line 885 plus \$35,000 890 \$

The amount shown at line 875 or line 890 is your charity's estimated disbursement quota requirement for the next fiscal period.

Canada Revenue Agency
Agence du revenu du Canada**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.

Total number of directors/trustees and like officials:

8

Charity name:

Preston Heights Community Group

Business number:

889845038RR0001

Return for fiscal period ending (YYYY/MM/DD):

2025-03-31

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, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information				Confidential data			
Last name: Walker		First name: Michelle		Initial:		Residential address – Street number and name: 211-1195 King Street E.	
Term ► Start date (Y/M/D): 2012-06-01		End date (Y/M/D):		City: Cambridge		Prov/Terr: ON	Postal code: N3H 5N5
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	
Last name: Sukhaseum		First name: Jenn		Initial:		Residential address – Street number and name: 539 Preston Parkway	
Term ► Start date (Y/M/D): 2018-06-01		End date (Y/M/D):		City: Cambridge		Prov/Terr: ON	Postal code: N3H 5J8
Position: Chair		At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Phone number (519) 212-3614		Date of birth (Y/M/D): 1984-07-20	
Last name: Van Mourik		First name: Shauna		Initial:		Residential address – Street number and name: 542 Mildred St	
Term ► Start date (Y/M/D): 2023-09-01		End date (Y/M/D):		City: Cambridge		Prov/Terr: ON	Postal code: N3H3Y3
Position: Vice Chair		At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Phone number (519) 240-3523		Date of birth (Y/M/D): 1970-10-27	
Last name: Decker		First name: Alana		Initial:		Residential address – Street number and name: 431 Moore Street	
Term ► Start date (Y/M/D): 2023-09-23		End date (Y/M/D):		City: Cambridge		Prov/Terr: ON	Postal code: N3H3B1
Position: Chair		At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Phone number (519) 400-6304		Date of birth (Y/M/D): 1984-09-03	
Last name: Walker		First name: Hannah		Initial:		Residential address – Street number and name: 70 Honey Street	
Term ► Start date (Y/M/D): 2023-09-01		End date (Y/M/D):		City: Cambridge		Prov/Terr: ON	Postal code: N1T2C9
Position: Chair		At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Phone number (519) 500-3292		Date of birth (Y/M/D): 1997-05-27	

Public information		Confidential data	
Last name: Lewis First name: Kiera Initial:		Residential address – Street number and name: 506 - 205 Eagle Street North	
Term ► Start date (Y/M/D): 2023-09-23 End date (Y/M/D):		City: Cambridge	Prov/Terr: ON Postal code: N3H 1B9
Position: Chair	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Phone number (519) 710-6444	Date of birth (Y/M/D): 1978-09-11
Last name: Wagner First name: Alexandra Initial:		Residential address – Street number and name: 355 Linden Drive	
Term ► Start date (Y/M/D): 2024-09-25 End date (Y/M/D):		City: Cambridge	Prov/Terr: ON Postal code: N3H5L3
Position: Chair	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No	Phone number	Date of birth (Y/M/D): 1984-11-21
Last name: Ghaenizadeh First name: Mona Initial:		Residential address – Street number and name: 227 Preston Parkway	
Term ► Start date (Y/M/D): 2024-09-25 End date (Y/M/D):		City: Cambridge	Prov/Terr: ON Postal code: N3H 4Z5
Position: Chair	At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No	Phone number (519) 591-9167	Date of birth (Y/M/D): 1963-05-15

Approval code: 13001

T1235 E (20)

Canada

Preston Heights Community Group

Year End: March 31, 2025

Adjusting journal entries

Date: 4/1/24 To 3/31/25

6. 4

Prepared by BF 7/10/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$\$ ok	Reviewed by NG 7/14/25	

Number	Date	Name	Account No	Reference	Debit	Credit
1	3/31/25	Prepaid Expenses	1100	L		1,095.08
1	3/31/25	Prepaid Expenses	1100	L		635.53
1	3/31/25	Retained Earnings	3400	L	635.53	
1	3/31/25	Insurance	5380	L	1,095.08	
		To clear out PY prepaid expenses and adjust balance to actual				
2	3/31/25	Prepaid Expenses	1100	L	1,177.73	
2	3/31/25	Insurance	5380	L		1,177.73
		to record prepaid insurance for 2025				
3	3/31/25	Computers: Accumulated Depreciation	1515	U		1,079.37
3	3/31/25	Equipment: Accumulated Depreciation	1535	U		830.69
3	3/31/25	Leasehold Improvements: Acc Deprec.	1585	U		23,838.97
3	3/31/25	Amortization	5790	U	25,749.03	
		To record 2025 amortization				
4	3/31/25	Short-term Investments	1030	A	191.67	
4	3/31/25	Interest Revenue	4580	A		191.67
		To accrue interest on GIC				
5	3/31/25	Bookkeeping & Audit Fees	5345		6,740.50	
5	3/31/25	Professional & Team Development	5370			6,740.50
		To reallocate audit fee				
6	3/31/25	Health Benefits	5195	728	3,333.33	
6	3/31/25	Dues and Memberships	5355	728		3,333.33
		To adjust universal benefits out of Dues and Memberships and into Health Benefits account				
7	3/31/25	Grants - Hallman	4212	728	40,000.00	
7	3/31/25	CNO Shared Expenses	5395	728		40,000.00
		To adjust for revenue received that was for Silverheights Neighbourhood Association.				
8	3/31/25	Deferred Revenue - OLG Gaming	2470		4,247.98	
8	3/31/25	OLG Gaming Income	4510			4,247.98
		Provided by client: to adjust OLG revenue to actual				
9	3/31/25	Capital Reserve	3350			782.40
9	3/31/25	OLG Restricted	3370			13,700.00
9	3/31/25	Unrestricted Reserve	3380		107,719.00	
9	3/31/25	Capital Assets	3730			100,603.00

Preston Heights Community Group

Year End: March 31, 2025

Adjusting journal entries

Date: 4/1/24 To 3/31/25

6. 4-1

Prepared by BF 7/10/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$s ok	Reviewed by NG 7/14/25	

Number	Date	Name	Account No	Reference	Debit	Credit
9	3/31/25	Advertising & Promotions	5305		1,000.00	
9	3/31/25	Computer Maint. & Repairs	5330		1,000.00	
9	3/31/25	Professional Fees	5340		2,000.00	
9	3/31/25	Misc. General Operations Expenses	5390		3,366.40	
		To adjust opening balance in fund accounts				
10	3/31/25	Deferred Revenue - Capital Projects	2580	695	25,749.00	
10	3/31/25	Capital Fund Revenue	4550	695		25,749.00
		To recognize deferred revenue (per client)				
					224,005.25	224,005.25

Net Income (Loss) (168.82)

Preston Heights Community Group

Year End: March 31, 2025

Trial Balance by Lead Sheets

TBLS

Prepared by BF 7/2/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$s ok	Reviewed by NG 7/14/25	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg
1010 TD Chequing	375,987.71	0.00	0.00	375,987.71	451,989.98	(17)
A Cash-unrestricted	375,987.71	0.00	0.00	375,987.71	451,989.98	(17)
1030 Short-term Investments	17,472.10	191.67	0.00	17,663.77	17,724.00	0
A. 1 Cash-other restricted	17,472.10	191.67	0.00	17,663.77	17,724.00	0
1020 OLG Chequing	23,728.02	0.00	0.00	23,728.02	13,931.49	70
A. 2 Cash-OLG restricted	23,728.02	0.00	0.00	23,728.02	13,931.49	70
1300 Accounts Receivable	8,251.87	0.00	1,615.29	9,867.16	49,169.97	(80)
C Accounts receivable-unrestricted	8,251.87	0.00	1,615.29	9,867.16	49,169.97	(80)
1100 Prepaid Expenses	1,730.61	(552.88)	0.00	1,177.73	1,095.08	8
L Prepaid expenses	1,730.61	(552.88)	0.00	1,177.73	1,095.08	8
1530 Equipment	28,509.13	0.00	0.00	28,509.13	28,509.13	0
U. 3 Machinery and equipment	28,509.13	0.00	0.00	28,509.13	28,509.13	0
1510 Computers	26,886.72	0.00	0.00	26,886.72	26,886.72	0
U. 5 Computer hardware	26,886.72	0.00	0.00	26,886.72	26,886.72	0
1520 Software	1,268.84	0.00	0.00	1,268.84	1,268.84	0
U. 6 Computer software	1,268.84	0.00	0.00	1,268.84	1,268.84	0
1580 Leasehold Improvements	119,194.86	0.00	0.00	119,194.86	105,386.57	13
U.11 Leasehold improvements	119,194.86	0.00	0.00	119,194.86	105,386.57	13
1535 Equipment: Accumulated Depreciaton	(24,355.69)	(830.69)	0.00	(25,186.38)	(24,355.69)	3
U.21 Acc. Amort - Machinery and equipment	(24,355.69)	(830.69)	0.00	(25,186.38)	(24,355.69)	3
1515 Computers: Accumulated Depreciation	(22,569.24)	(1,079.37)	0.00	(23,648.61)	(22,569.24)	5
U.23 Acc. Amort - Computer hardware	(22,569.24)	(1,079.37)	0.00	(23,648.61)	(22,569.24)	5
1525 Software: Accumulated Depreciation	(1,268.84)	0.00	0.00	(1,268.84)	(1,268.84)	0
U.24 Acc. Amort - Computer software	(1,268.84)	0.00	0.00	(1,268.84)	(1,268.84)	0
1585 Leasehold Improvements: Acc Deprec.	(10,538.66)	(23,838.97)	0.00	(34,377.63)	(10,538.66)	226
U.29 Acc. Amort - Leasehold improvements	(10,538.66)	(23,838.97)	0.00	(34,377.63)	(10,538.66)	226
4010 Donations - Receiptable	(500.00)	0.00	0.00	(500.00)	0.00	0
4015 Donations - Not Receiptable	(174.15)	0.00	0.00	(174.15)	(300.00)	(42)
4030 Fundraising Revenue	(2,594.13)	0.00	0.00	(2,594.13)	0.00	0
4210 Grants - General Operations	0.00	0.00	0.00	0.00	(9,786.66)	(100)
4212 Grants - Hallman	(86,847.81)	40,000.00	0.00	(46,847.81)	(104,583.16)	(55)
4215 Grants - United Way	(11,400.00)	0.00	0.00	(11,400.00)	(8,000.00)	43
4217 Grants - City of Cambridge	(129,813.00)	0.00	0.00	(129,813.00)	(124,029.00)	5
4220 Grants - Restricted	0.00	0.00	0.00	0.00	(26,439.29)	(100)
4222 Grants - Cowan	(2,941.97)	0.00	0.00	(2,941.97)	(13,825.28)	(79)
4225 Grants - Toyota	(19,990.24)	0.00	0.00	(19,990.24)	(3,509.76)	470
4230 Grants - WRCF	(16,123.08)	0.00	0.00	(16,123.08)	(9,120.73)	77
4240 Grants - Canadian Tire Jumpstart	(29,755.00)	0.00	0.00	(29,755.00)	0.00	0
4250 Grants - Trillium	(5,200.00)	0.00	0.00	(5,200.00)	0.00	0
4260 Grants - Canada Summer Jobs	(41,670.00)	0.00	0.00	(41,670.00)	(38,693.00)	8
4270 Grants - Region of Waterloo	(60,376.02)	0.00	0.00	(60,376.02)	0.00	0
4290 Grants - Other	(880.00)	0.00	0.00	(880.00)	(27,980.62)	(97)
4580 Interest Revenue	(272.26)	(191.67)	0.00	(463.93)	(57.89)	701

7/23/25

10:59 AM

Preston Heights Community Group

Year End: March 31, 2025

Trial Balance by Lead Sheets

TBLS-1

Prepared by BF 7/2/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$s ok	Reviewed by NG 7/14/25	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg
20. 0 Grants and donations-unrestricted	(408,537.66)	39,808.33	0.00	(368,729.33)	(366,325.39)	1
4510 OLG Gaming Income	(19,365.05)	(4,247.98)	0.00	(23,613.03)	(7,803.04)	203
20. 1 OLG revenue-OLG	(19,365.05)	(4,247.98)	0.00	(23,613.03)	(7,803.04)	203
4120 Registrations School Year Programs	(4,238.98)	0.00	0.00	(4,238.98)	(5,781.71)	(27)
4125 Registrations Summer Camps	(17,583.07)	0.00	0.00	(17,583.07)	(18,628.41)	(6)
4127 Registrations Subsidies	(1,995.00)	0.00	0.00	(1,995.00)	0.00	0
20. 3 Fees, interest and fundraising-unrestricted	(23,817.05)	0.00	0.00	(23,817.05)	(24,410.12)	(2)
4550 Capital Fund Revenue	0.00	(25,749.00)	0.00	(25,749.00)	0.00	0
20.02 Capital Asset Fund	0.00	(25,749.00)	0.00	(25,749.00)	0.00	0
4530 Rental Income	(845.82)	0.00	0.00	(845.82)	(1,000.00)	(15)
20.10 Rental income	(845.82)	0.00	0.00	(845.82)	(1,000.00)	(15)
5720 Cleaning	58.67	0.00	0.00	58.67	0.00	0
5730 Repairs & Maintenance	44.31	0.00	0.00	44.31	0.00	0
40. 4 Repairs and maintenance	102.98	0.00	0.00	102.98	0.00	0
5740 Telephone & Internet	1,464.90	0.00	0.00	1,464.90	1,170.46	25
40. 8 Utilities	1,464.90	0.00	0.00	1,464.90	1,170.46	25
5380 Insurance	5,243.32	(82.65)	0.00	5,160.67	5,031.26	3
40.12 Insurance	5,243.32	(82.65)	0.00	5,160.67	5,031.26	3
5710 Rent	5,612.76	0.00	0.00	5,612.76	10,085.53	(44)
40.16 Rent	5,612.76	0.00	0.00	5,612.76	10,085.53	(44)
5398 Unknown Expenses	0.00	0.00	0.00	0.00	1,469.90	(100)
40.18 Office supplies-OLG	0.00	0.00	0.00	0.00	1,469.90	(100)
5310 Bank & Processing Charges	1,285.64	0.00	0.00	1,285.64	1,435.14	(10)
5315 Interest & Penalty Charges	0.00	0.00	0.00	0.00	6.95	(100)
5320 Office Supplies	7,581.67	0.00	0.00	7,581.67	3,055.61	148
5330 Computer Maint. & Repairs	442.62	1,000.00	0.00	1,442.62	1,230.91	17
5335 Website Design & Maintenance	255.69	0.00	0.00	255.69	282.97	(10)
5355 Dues and Memberships	7,542.80	(3,333.33)	0.00	4,209.47	233.39	1704
40.19 Office supplies-unrestricted	17,108.42	(2,333.33)	0.00	14,775.09	6,244.97	137
5340 Professional Fees	1,353.82	2,000.00	0.00	3,353.82	9,337.17	(64)
5345 Bookkeeping & Audit Fees	8,100.46	6,740.50	0.00	14,840.96	13,091.24	13
40.20 Professional fees	9,454.28	8,740.50	0.00	18,194.78	22,428.41	(19)
5115 Executive Director Salary	64,176.00	0.00	0.00	64,176.00	58,507.50	10
5120 Coordinators Wages & Salaries	94,066.68	0.00	0.00	94,066.68	116,068.78	(19)
5150 Program Staff	23,206.52	0.00	0.00	23,206.52	74,404.09	(69)
5151 Summer Staffing	77,386.74	0.00	0.00	77,386.74	0.00	0
5182 CPP Expense	12,498.35	0.00	0.00	12,498.35	10,637.50	17
5184 EI Expense	5,967.33	0.00	0.00	5,967.33	5,185.74	15
5186 WSIB Expense	686.31	0.00	0.00	686.31	1,583.81	(57)
5195 Health Benefits	0.00	3,333.33	0.00	3,333.33	4,444.44	(25)
40.32 Operating wages and benefits	277,987.93	3,333.33	0.00	281,321.26	270,831.86	4
5410 Summer Camp Supplies	2,539.71	0.00	0.00	2,539.71	2,615.17	(3)
5425 Summer Camp Food & Snacks	1,689.63	0.00	0.00	1,689.63	1,942.98	(13)

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Year End: March 31, 2025

Trial Balance by Lead Sheets

TBLS-2

Prepared by BF 7/2/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$s ok	Reviewed by NG 7/14/25	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg
5505 School Year Program Supplies	17,144.86	0.00	0.00	17,144.86	13,019.60	32
5515 School Year Food & Snacks	5,039.41	0.00	0.00	5,039.41	7,523.65	(33)
5520 School Year Guest Speakers/Trips	19,406.54	0.00	0.00	19,406.54	15,552.79	25
5525 School Year Transportation	1,585.18	0.00	0.00	1,585.18	207.88	663
5530 School Year Permit Fees	2,342.72	0.00	0.00	2,342.72	969.78	142
40.36	49,748.05	0.00	0.00	49,748.05	41,831.85	19
5175 Job Advertising	0.00	0.00	0.00	0.00	22.80	(100)
5305 Advertising & Promotions	852.47	1,000.00	0.00	1,852.47	1,906.42	(3)
50.2 Advertising and promotion	852.47	1,000.00	0.00	1,852.47	1,929.22	(4)
5790 Amortization	0.00	25,749.03	0.00	25,749.03	12,581.79	105
90.0 Amortization	0.00	25,749.03	0.00	25,749.03	12,581.79	105
5210 Honouraria	1,767.84	0.00	0.00	1,767.84	2,025.00	(13)
5280 Staff & Volunteer Appreciation	1,725.77	0.00	0.00	1,725.77	0.00	0
5377 Police & Family Services Checks	0.00	0.00	0.00	0.00	36.80	(100)
5390 Misc. General Operations Expenses	1,177.35	3,366.40	0.00	4,543.75	916.61	396
5395 CNO Shared Expenses	40,835.49	(40,000.00)	0.00	835.49	13,957.16	(94)
5427 Summer Camp Guest Speakers/Trips	11,482.05	0.00	0.00	11,482.05	9,627.76	19
5430 Summer Camp Permit Fees	472.92	0.00	0.00	472.92	40.00	1082
5450 Summer Camp Outreach Events	465.60	0.00	0.00	465.60	585.12	(20)
5460 Summer Camp Transportation	1,808.55	0.00	0.00	1,808.55	0.00	0
5510 School Year Outreach Events	5,286.19	0.00	0.00	5,286.19	5,916.88	(11)
90.6 Special events	65,021.76	(36,633.60)	0.00	28,388.16	33,105.33	(14)
5370 Professional & Team Development	14,458.17	(6,740.50)	0.00	7,717.67	2,249.75	243
5375 Staff Travel & Mileage	2,835.23	0.00	0.00	2,835.23	1,978.59	43
90.8 Staff and volunteer training	17,293.40	(6,740.50)	0.00	10,552.90	4,228.34	150
4540 Other Income	0.00	0.00	0.00	0.00	(98.00)	(100)
90.10 Other income	0.00	0.00	0.00	0.00	(98.00)	(100)
2010 TD Visa - Justin (5491)	1,153.34	0.00	(1,153.34)	0.00	0.00	0
2011 TD Visa - Ellia (9007)	461.95	0.00	(461.95)	0.00	0.00	0
2130 Vacation Pay Payable	(647.40)	0.00	0.00	(647.40)	(647.40)	0
2140 WSIB Payable	0.00	0.00	0.00	0.00	(376.22)	(100)
2200 Accounts Payable	(727.40)	0.00	0.00	(727.40)	1,265.45	(157)
2220 Accrued Liabilities - Audit	(7,000.00)	0.00	0.00	(7,000.00)	(7,000.00)	0
CC Accounts payable and accrued liabilities	(6,759.51)	0.00	(1,615.29)	(8,374.80)	(6,758.17)	24
2430 Deferred Revenue - WRCF (C&ND)	0.00	0.00	0.00	0.00	(7,123.08)	(100)
2440 Deferred Revenue - Hallman	(41,432.62)	0.00	0.00	(41,432.62)	(4,770.55)	769
2441 Deferred Revenue - Hallman NAG	0.00	0.00	0.00	0.00	(36,709.88)	(100)
2460 Deferred Revenue - Cambridge City	0.00	0.00	0.00	0.00	(121,947.00)	(100)
2470 Deferred Revenue - OLG Gaming	(27,861.00)	4,247.98	0.00	(23,613.02)	(11,799.73)	100
2480 Deferred Revenue - Toyota	0.00	0.00	0.00	0.00	(3,490.24)	(100)
2500 Deferred Revenue - Cowan STEAM	0.00	0.00	0.00	0.00	(2,941.97)	(100)
2580 Deferred Revenue - Capital Projects	(136,238.25)	25,749.00	0.00	(110,489.25)	(136,238.25)	(19)
2590 Deferred Revenue - Soc Enterprise	(30,611.48)	0.00	0.00	(30,611.48)	0.00	0
MM Deferred income	(236,143.35)	29,996.98	0.00	(206,146.37)	(325,020.70)	(37)
3310 Reserve for Program Expansion	(16,248.16)	0.00	0.00	(16,248.16)	(16,248.16)	0
TT.1 Dividends paid	(16,248.16)	0.00	0.00	(16,248.16)	(16,248.16)	0
3730 Capital Assets	(2,716.00)	(100,603.00)	0.00	(103,319.00)	(2,716.00)	3704

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Preston Heights Community Group

Year End: March 31, 2025

Trial Balance by Lead Sheets

TBLS-3

Prepared by BF 7/2/25	Reviewed by KS 7/11/25	Finals run DG 7/23/25
last yr \$s ok	Reviewed by NG 7/14/25	

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg
TT. 2 Beginning retained earnings	(2,716.00)	(100,603.00)	0.00	(103,319.00)	(2,716.00)	3704
3350 Capital Reserve	782.40	(782.40)	0.00	0.00	782.40	(100)
TT. 3 Net income	782.40	(782.40)	0.00	0.00	782.40	(100)
3370 OLG Restricted	0.00	(13,700.00)	0.00	(13,700.00)	(7,366.75)	86
TT. 4 Dividend refund	0.00	(13,700.00)	0.00	(13,700.00)	(7,366.75)	86
3380 Unrestricted Reserve	(48,504.67)	107,719.00	0.00	59,214.33	(48,504.67)	(222)
3400 Retained Earnings	(232,032.83)	635.53	0.00	(231,397.30)	(242,699.67)	(5)
TT. 5 Refundable taxes paid	(280,537.50)	108,354.53	0.00	(172,182.97)	(291,204.34)	(41)
	<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)	2,675.31			(168.82)	(11,302.37)	(99)