

**INTERCHURCH HEALTH MINISTRIES CANADA**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2014**

**(Unaudited - See Notice to Reader)**



# INTERCHURCH HEALTH MINISTRIES CANADA

## INDEX TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2014  
(Unaudited - See Notice to Reader)

	Page
NOTICE TO READER	1
STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF CHANGES IN NET ASSETS	3
STATEMENT OF OPERATIONS	4
NOTES TO THE FINANCIAL STATEMENTS	5





NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Interchurch Health Ministries Canada as at December 31, 2014 and the statements of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Duttschek & Company*

Markham, Ontario  
March 26, 2015

CHARTERED ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANT

**INTERCHURCH HEALTH MINISTRIES CANADA**

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2014  
(Unaudited - See Notice to Reader)

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
CURRENT		
Cash	\$ 16,442	\$ 15,859
HST receivable	<u>1,364</u>	<u>2,197</u>
	<u>\$ 17,806</u>	<u>\$ 18,056</u>
<b>LIABILITIES</b>		
CURRENT		
Source deductions payable	\$ <u>765</u>	\$ <u>1,153</u>
<b>NET ASSETS</b>		
NET ASSETS, UNRESTRICTED	<u>17,041</u>	<u>16,903</u>
	<u>\$ 17,806</u>	<u>\$ 18,056</u>

Approved by the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See accompanying notes to the financial statements



**INTERCHURCH HEALTH MINISTRIES CANADA**

**STATEMENT OF CHANGES IN NET ASSETS**

YEAR ENDED DECEMBER 31, 2014

(Unaudited - See Notice to Reader)

	<u>Unrestricted</u>	<u>Externally Restricted</u>	<u>Total 2014</u>	<u>Total 2013</u>
BALANCE, beginning of year	\$ 16,903	\$ -	\$ 16,903	\$ 22,362
(Deficiency) excess of revenue over expenses	<u>138</u>	<u>-</u>	<u>138</u>	<u>(5,459)</u>
BALANCE, end of year	<u>\$ 17,041</u>	<u>\$ -</u>	<u>\$ 17,041</u>	<u>\$ 16,903</u>

See accompanying notes to the financial statements



# INTERCHURCH HEALTH MINISTRIES CANADA

## STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2014

(Unaudited - See Notice to Reader)

	<u>2014</u>	<u>%</u>	<u>2013</u>	<u>%</u>
<b>REVENUE</b>				
Special projects	\$ 1,790	1.8	\$ -	-
Contributions	29,974	30.2	38,238	23.0
Education	7,493	7.6	12,382	7.5
Partnership	21,125	21.3	27,825	16.7
Grants	19,500	19.7	2,000	1.2
Sales	697	0.7	1,122	0.7
Miscellaneous revenue	-	-	64	-
LHIN revenue	<u>18,633</u>	<u>18.8</u>	<u>84,541</u>	<u>50.9</u>
	<u>99,212</u>	<u>100.1</u>	<u>166,172</u>	<u>100.0</u>
<b>EXPENSES</b>				
Tangible capital assets purchased	-	-	118	0.1
Education	3,875	3.9	10,066	6.1
Insurance	3,030	3.1	2,886	1.7
Interest and bank charges	1,071	1.1	1,253	0.8
Membership fees	-	-	100	0.1
Office and general	9,557	9.6	6,713	4.0
Production costs	286	0.3	-	-
Professional fees	3,015	3.0	5,558	3.3
Rent	3,600	3.6	3,638	2.2
Salaries and wages	68,180	68.7	134,896	81.2
Special projects	1,360	1.4	-	-
Staff development	1,456	1.5	1,494	0.9
Telephone	1,706	1.7	1,786	1.1
Travel	<u>1,938</u>	<u>2.0</u>	<u>3,123</u>	<u>1.9</u>
	<u>99,074</u>	<u>99.9</u>	<u>171,631</u>	<u>103.4</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ 138</u>	<u>0.2</u>	<u>\$ (5,459)</u>	<u>(3.3)</u>

See accompanying notes to the financial statements



# INTERCHURCH HEALTH MINISTRIES CANADA

## NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2014

(Unaudited - See Notice to Reader)

### 1. NATURE OF OPERATIONS

Interchurch Health Ministries Canada ("the Ministry") is a non-profit organization consisting of congregations and parishes, community groups, agencies and individuals working together to promote an understanding of the relationship between faith and health among their members and the wider community. The Ministry was incorporated without share capital under the laws of the Province of Ontario as a not-for-profit organization and as such is exempt from income tax under the Income Tax Act.

