



111 Larch Street Sudbury, Ontario P3E 4T5 Canada 705 675 5303 www.st-andrews.ca

AGENDA

49TH ANNUAL MEETING

SUNDAY, MARCH 21, 2021

1. Opening
2. Minutes of Previous Annual Meeting, November 25, 2020
3. Business Arising
4. President's Report
5. Audited Financial Statements – December 31, 2020
6. Auditor's Appointment
7. Approval of all actions of the Corporation in 2020
8. Confirmation and Election of Directors
9. Other Business
10. Adjournment

48th ANNUAL MEETING OF ST. ANDREW'S PLACE
MINUTES OF MEETING

WEDNESDAY, NOVEMBER 25, 2020

Location - Online Zoom

Motion to approve: the Agenda

Agenda Amendment #1 - Date of Agenda changed to November 25, 2020

Agenda Amendment #2 - Date of previous minutes to March 24, 2019

(Jill Bennett, Scott Jeffrey)

Carried

Opening:

Rev. David Le Grand opened with a prayer.

Board President Scott Darling called the meeting to order at 4:37 pm and welcomed guests Cameron Crawford (McLelland, Crawford and Topp), Jay Mancini (Luxor Management and Alicia Lachance (Marketing and Facilities Manager of St. Andrew's Place).

The AGM documents were sent to the congregation through the newsletter and were also included in the documents for St. Andrew's United AGM package.

There are 23 participants for tonight's AGM; of which 20 are voting members and quorum has been met.

Minutes of Previous Annual Meeting, March 24nd, 2019

Amendment to Minutes- Motion #1 change spelling of Jim Dixon to Jim Dickson.

Motion to approve: the Minutes

(Bernie Hughes, Jane Baggs)

Carried

Business Arising

None noted.

President's Report:

Scott Darling spoke to some of the major developments from his report for 2019.

Scott Darling announced the resignation of Alan Querney as a Board member and acknowledged him for the years of dedication and commitment as a board and congregation member.

Scott Darling announced the retirement of Property Manager Jean Leblanc. Mr. Leblanc has been the Luxor Management for over 20 years' and has overseen the daily operations of St. Andrew's Place during this time. Scott Darling thanked Mr. Leblanc for his

leadership and tremendous work. Jay Mancini has taken over Mr. Leblanc's position with Luxor Management.

Audited Financial Statements – December 31, 2019

Cameron Crawford our auditor walked us through our 2019 financial statements. Questions from the floor were answered.

MOTION #1 APPROVAL OF AUDITED FINANCIAL STATEMENTS

That the Audited Financial Statements for St. Andrew's Place, Sudbury, for the fiscal year 2019 as prepared by the firm of McLelland, Crawford and Topp be accepted as presented.

MOVED BY: Dale Myslik SECONDED BY: Bernie Hughes Carried

MOTION #2 APPOINTMENT OF AUDITORS

That the firm of McLelland, Crawford and Topp be appointed as Auditors of St. Andrew's Place, Sudbury for the fiscal year 2020.

MOVED BY: Bernie Hughes SECONDED BY: Ralph MacIntosh Carried

MOTION #3 APPROVAL OF ACTIONS OF THE CORPORATION 2019

That all the actions of the Directors of St. Andrew's Place, Sudbury carried on for the benefit of the Corporation, both recorded in the Minutes of the meetings, and those not recorded, but having been completed at this time, be and the same, are hereby ratified and confirmed.

MOVED BY: Dale Myslik SECONDED BY: Scott Jeffrey Carried

MOTION #4 CONFIRMATION AND ELECTION OF DIRECTORS

That in accord with the nominations made by St. Andrew's United Church at its Annual Meeting, that the following be confirmed as Directors of St. Andrew's Place, Sudbury for the 2020.

Phil Thurston, Scott Darling, Bob Humphrey, Wayne Cassidy, Scott McClure, Jane Baggs, Herb Fines, Rev. David Le Grand, Robert Topp, Scott Jeffrey, Dale Myslik, Bernie Hughes.

MOVED BY: Phil Thurston SECONDED BY: Bernie Hughes Carried

Other Business: Questions:

Scott Darling thanked Luxor Management and Place staff for their hard work and commitment during these unprecedented times.

Throughout the year, there have been major projects throughout the building which are outlined in the President's Report. All projects have been successful and contractors have followed Public Health guidelines. One of the projects includes the renewal of the Peace Chapel. St. Andrew's Place has partnered in with Huntington University who provided

the funding for this project. The Grand Opening of the Huntington University Peace Chapel has been deferred to a future date as Sudbury is now in the Yellow Zone for the Pandemic.

The 111 Lounge was renovated with a kitchenette added into the space. The One Eleven Senior's Program will remain closed until the pandemic is over.

The Place Policy Committee has completed a Policy and Procedures Manual for the St. Andrew's Place. Committee members included Bernie Hughes, Dale Myslik, Bob Topp, Jay Mancini and Alicia Roy. The manual will be brought to the 2020 AGM for approval.

Scott Darling extended his thanks to the Board and Church Council members for their conscientious oversight.

Ralph MacIntosh thanked Scott Darling and the Board of Directors for their hard work and dedication.

Motion for Adjournment. 5:28 pm (Bernie Hughes)

ST. ANDREW'S PLACE REPORT 2019

The Place Board is ever mindful that, in order to attract commercial tenants and senior renters for our apartments, the building must be well maintained and considered a safe home in the downtown. The success of the building directly affects the viability of the Church. We are pleased to report that re-investing in the building has led to a high occupancy rate and therefore to a sound financial position.

The Place is the not-for-profit corporation created by St. Andrew's United Church in 1971 with the mission to provide affordable housing for seniors in downtown Sudbury. The Covid-19 pandemic, as well as the ever-changing downtown culture, has meant that the Board's financial priorities in 2020 had to focus on the safety and security of our seniors and commercial tenants. Nearly \$100,000 was spent in this category. Examples:

- Increased costs for sanitization procedures in common areas and touch points
- Built fence around hydro pit, a site attracting drug users
- Installed security fencing around garage entrance to deter non-residents
- Ordered a new garage door system to tighten up access (and reduce noise)
- Negotiating with downtown business consortium re hiring a security patrol firm

A highlight -- In spite of the pandemic, the Place was able to partner with Kuppajo Espresso Bar at Christmas to provide a hot turkey dinner to our senior tenants.

Upgrades to the building were able to continue:

- The multipurpose 111 Lounge was renovated to address plumbing, ceiling and lighting. As a result of a successful grant application, the One Eleven Seniors Inc. was able to contribute a kitchenette to the space.
- The Peace Chapel underwent renovations to replace ventilation, flooring, and lighting due to a generous donation from Huntington University. We are hopeful a rededication can occur in 2021.

- Floors 5 to 10 of the West Tower received new doors, millwork, carpets, lighting, and wall treatments.
- Regarding heating of the complex, a new 10-year agreement was signed with Sudbury District Energy.

Collaboration with the Church included:

- Place-Church Emergency Planning Committee overseeing pandemic issues
- Shared funding as per lease agreement for the organ room signage, purchase of the sanctuary projector
- Consulting with the Joint Property Committee on renovations to shared spaces

Governance - The Board was pleased to announce in September 2020 that the Special Subsidy Agreement with Ministry of Municipal Affairs & Housing was discharged from title. The Place has complied with all its obligations over the last fifteen years. The successful conclusion of this agreement speaks to the competent management and oversight provided since the inception of the Place.

Our Luxor Management Staff was called upon to go above and beyond their normal duties this year. We express much appreciation to the on-site staff of Richard, Alicia, Roxanne, Denis, Bob and Victor, and to managers Jean Leblanc and Jay Mancini for their support. Special well wishes to Jean, who has retired this year, and who has provided important and valuable advice for twenty years.

I would like to say farewell and a special thank you to Al Querney who is stepping down from his second term serving on the Place Board. And certainly I wish to express appreciation to the people who volunteer to serve as Directors:

| | | | |
|---------------|---------------|---------------|--------------------|
| Jane Baggs | Scott Jeffrey | Scott McClure | Bob Humphrey |
| Herb Fines | Bernie Hughes | Wayne Cassidy | Bob Topp |
| Scott Darling | Phil Thurston | Dale Myslik | Rev. Dave Le Grand |

Respectfully,
Scott Darling, President of the Board of Directors

ST. ANDREW'S PLACE, SUDBURY

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

ST. ANDREW'S PLACE, SUDBURY
YEAR ENDED DECEMBER 31, 2020
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McLelland Crawford Topp LLP

Chartered Professional Accountants

Stephen P. McLelland, CPA, CA
Licensed Public Accountant

Cameron M. Crawford, CPA, CA
Licensed Public Accountant

Robert D. Topp, CPA, CA
Retired

Lora A. Barazzuol, CPA, CA

Dijana Z. Crawford, CPA, CA

Richard J. Lindquist, CPA, CGA
Member • Canadian Tax Foundation

INDEPENDENT AUDITOR'S REPORT

To the Directors of **St. Andrew's Place, Sudbury**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **St. Andrew's Place, Sudbury** (the Place), which comprise the statement of financial position as at **December 31, 2020**, and the statements of operations and changes in unrestricted net assets and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Place as at **December 31, 2020**, and the results of its financial performance and cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations. (ASNFPPO)

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Place 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 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 ASNFPPO, 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 Place'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 Place or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Place's financial reporting process.

Auditor's 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 auditor's 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 judgment 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 Place'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 based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Place's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Place 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.

Sudbury, Ontario
March 4, 2021

McLelland Crawford Topp LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants


ST. ANDREW'S PLACE, SUDBURY
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

| | ASSETS | 2020 | 2019 |
|--|---------------|------------------|---------------------|
| CURRENT | | | |
| Cash and Cash Equivalents (Note 4a) | \$ | 212,595 | \$ 332,695 |
| HST Receivable | | 42,339 | 18,361 |
| Accounts Receivable | | 30,768 | 18,727 |
| Due From Related Party (Note 6) | | 1,650 | 3,404 |
| Prepaid Expenses | | <u>-</u> | <u>46,534</u> |
| | | <u>287,352</u> | <u>419,721</u> |
| PROPERTY AND EQUIPMENT (Note 2) | | 12,601,838 | 11,816,582 |
| Less Accumulated Amortization | | <u>5,159,624</u> | <u>4,865,549</u> |
| | | <u>7,442,214</u> | <u>6,951,033</u> |
| | \$ | <u>7,729,566</u> | \$ <u>7,370,754</u> |
| LIABILITIES | | | |
| CURRENT | | | |
| Accounts Payable and Accrued Liabilities | \$ | 229,092 | \$ 118,945 |
| Deferred Revenue | | <u>124,583</u> | <u>118,292</u> |
| | | <u>353,675</u> | <u>237,237</u> |
| NET ASSETS | | | |
| RESTRICTED (Note 3) | | | |
| Restricted Special Subsidy | | - | 3,993,618 |
| Contributed Surplus | | 5,062,251 | 1,068,633 |
| Endowment | | <u>9,681</u> | <u>9,681</u> |
| | | 5,071,932 | 5,071,932 |
| UNRESTRICTED | | <u>2,303,959</u> | <u>2,061,585</u> |
| | | <u>7,375,891</u> | <u>7,133,517</u> |
| | \$ | <u>7,729,566</u> | \$ <u>7,370,754</u> |

COMMITMENTS (Note 4)

APPROVED BY THE BOARD:


 _____ Director


 _____ Director

See Accompanying Notes to the Financial Statements

ST. ANDREW'S PLACE, SUDBURY
STATEMENT OF OPERATIONS
AND
CHANGES IN UNRESTRICTED NET ASSETS
YEAR ENDED DECEMBER 31, 2020

| | <u>2020</u> | <u>2019</u> |
|---|---------------------|---------------------|
| REVENUE | | |
| Unit Rentals - Social Housing | \$ 1,381,947 | \$ 1,358,019 |
| - Commercial | 227,682 | 220,742 |
| Commercial Miscellaneous Rentals | 6,707 | 30,294 |
| Commercial HST Non-Profit Allowance | 12,198 | 13,038 |
| Other Residential Revenue | <u>12,857</u> | <u>11,597</u> |
| | <u>1,641,391</u> | <u>1,633,690</u> |
| EXPENSES | | |
| Utilities | 295,471 | 393,579 |
| Municipal Taxes | 233,333 | 212,926 |
| Subcontracted Salaries and Benefits | 196,693 | 203,828 |
| Repairs, Maintenance and Cleaning | 204,665 | 171,197 |
| Professional Fees | | |
| Management | 75,130 | 76,239 |
| Accounting and Audit | 12,283 | 13,018 |
| Lease Commissions | 10,690 | 1,069 |
| Insurance | 48,631 | 44,061 |
| Office | 12,830 | 18,034 |
| Bank Charges and Interest | 1,925 | 1,649 |
| Advertising | 653 | 389 |
| Bad Debt | <u>12,638</u> | <u>-</u> |
| | <u>1,104,942</u> | <u>1,135,989</u> |
| Excess of Revenue over Expenses Before Amortization | 536,449 | 497,701 |
| Amortization | <u>294,075</u> | <u>273,113</u> |
| EXCESS OF REVENUE OVER EXPENSES | 242,374 | 224,588 |
| Unrestricted Net Assets, Beginning of Year | <u>2,061,585</u> | <u>1,836,997</u> |
| UNRESTRICTED NET ASSETS, END OF YEAR | <u>\$ 2,303,959</u> | <u>\$ 2,061,585</u> |

See Accompanying Notes to the Financial Statements

ST. ANDREW'S PLACE, SUDBURY
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020

| CASH PROVIDED BY (USED IN) | <u>2020</u> | <u>2019</u> |
|---|--------------------|--------------------|
| OPERATIONS | | |
| Excess of Revenue Over Expenses | \$ 242,374 | \$ 224,588 |
| Add: Amortization Which Does Not Involve Cash | <u>294,075</u> | <u>273,113</u> |
| | 536,449 | 497,701 |
| Changes in Non-cash Operating Working Capital | | |
| Accounts and Other Receivables | (34,395) | (11,622) |
| Prepaid Expenses | 46,534 | (20,906) |
| Accounts Payable and Accrued Liabilities | 110,277 | 19,511 |
| Deferred Revenue | <u>6,291</u> | <u>8,734</u> |
| | 665,156 | 493,418 |
| INVESTING | | |
| Expenditures on Property and Equipment | <u>(785,256)</u> | <u>(324,222)</u> |
| (DECREASE) INCREASE IN CASH | (120,100) | 169,196 |
| Cash, Beginning of Year | <u>332,695</u> | <u>163,499</u> |
| CASH, END OF YEAR | <u>\$ 212,595</u> | <u>\$ 332,695</u> |

See Accompanying Notes to the Financial Statements

ST. ANDREW'S PLACE, SUDBURY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

St. Andrew's Place, Sudbury ("the Place") is a not-for-profit organization incorporated without share capital under the laws of Ontario. The Place owns and operates a multi purpose facility providing residential housing to seniors, worship and amenity areas for **St. Andrew's United Church** ("the Church") and commercial occupancy for business. The Place is also a registered charity under the Canadian Income Tax Act and therefore is not subject to either federal or provincial income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements present the assets, liabilities, net assets and operations of the Place and are prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and includes the significant accounting principles set out below.

(a) Revenue recognition

The Place follows the deferral method of accounting for contributions and tenant deposits.

Rental revenues are recognized when received, or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Cash and cash equivalents

The Place's policy is to disclose bank balances and short term deposits with a maturity period of three months or less under cash and cash equivalents.

(c) Property and equipment

Significant capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on the basis and annual rates as follows:

| Assets | Rates | Basis |
|---------------------------|--------------|-------------------|
| Building and improvements | 4% | Declining balance |
| Furniture and equipment | 10% | Straight line |

(d) Deferred revenue

Deferred revenue is comprised of tenant deposits for last months rent and prepaid commercial rents.

ST. ANDREW'S PLACE, SUDBURY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(e) Donated materials and services

Donated materials and services which would otherwise be paid for by the Place are recorded at fair value when provided.

The work of the Place is dependent on the voluntary services of many members and others. Since these services are not normally purchased by the Place and because of the difficulty in determining their fair market value, these donated services are not recognized in these financial statements.

(f) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature these estimates are subject to measurement uncertainty and actual results could differ from those estimates.

(g) Impairment of long-lived assets

Long-lived assets, including property and equipment subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not become recoverable. Recoverability is measured by comparison of the carrying amount to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

2. PROPERTY AND EQUIPMENT

| | <u>Cost</u> | <u>Accumulated Amortization</u> | <u>Net 2020</u> | <u>Net 2019</u> |
|---------------------------|---------------------|-------------------------------------|---------------------|---------------------|
| Land | \$ 200,000 | \$ - | \$ 200,000 | \$ 200,000 |
| Building and improvements | 11,792,704 | 4,659,252 | 7,133,452 | 6,634,635 |
| Furniture and equipment | <u>609,134</u> | <u>500,372</u> | <u>108,762</u> | <u>116,398</u> |
| | <u>\$12,601,838</u> | <u>\$ 5,159,624</u> | <u>\$ 7,442,214</u> | <u>\$ 6,951,033</u> |

The land and the building and improvements are recorded at amortized historical cost which does not reflect current market value.

ST. ANDREW'S PLACE, SUDBURY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

3. RESTRICTED FUNDS

(a) Special subsidy agreement

On March 17, 2005 the Place and the Ministry of Municipal Affairs and Housing, entered into a "Special Subsidy Agreement" whereby the Province of Ontario provided the Place with a one time subsidy payment of \$3,993,618. This amount being sufficient to pay all amounts owing by the Place on the then existing CMHC mortgage, in turn for agreement to various conditions relating to ongoing future operations over the following fifteen years.

During the current year, the Place formally requested, and was granted, a full discharge from the "Special Subsidy Agreement" having fully complied with all the conditions of the fifteen year agreement.

In July 2020, the full discharge was received and the property title cleared. As a result, the "Special Subsidy" amount of \$3,993,618 has been transferred and recorded as contributed surplus.

(b) Contributed surplus

Contributed surplus consists of the following amounts:

Donations from St. Andrew's United Church

| | | |
|--------------------|----------------|----------------|
| Land | \$ 200,000 | \$ 200,000 |
| Funds for building | <u>383,587</u> | <u>383,587</u> |
| | 583,587 | 583,587 |

Province of Ontario Ministry of Municipal Affairs and

| | | |
|------------------------------------|---------------------|---------------------|
| Housing Special subsidy | 3,993,618 | - |
| RRAP grant | 358,000 | 358,000 |
| Solar project grants and donations | 109,500 | 109,500 |
| Ontario Mortgage Corporation | <u>17,546</u> | <u>17,546</u> |
| | <u>\$ 5,062,251</u> | <u>\$ 1,068,633</u> |

(c) Endowment fund

During a previous year, the Senior's Rent Subsidy Endowment Fund was transferred from the Church to the Place. Contributions and expenses of this restricted endowment fund are made directly to this fund. There were no contributions to or expenses of the fund since the transfer.

**ST. ANDREW'S PLACE, SUDBURY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020**

4. COMMITMENTS

(a) Refurbishing commitments

The Place continues to undergo a refurbishing program to upgrade and repair all aspects of the building, including common areas and social housing apartment units. As a result, at any point in time, major construction or other commitments may be outstanding, and, or, significant short term cash balances may exist.

As at December 31, 2020, there are approximately \$83,586 (2019 - \$500,000) of construction commitments outstanding.

(b) Utility Contract

During the year, the Place finalized an energy services agreement with Toromont Industries Ltd. to provide the heating and hot water requirements of the multi purpose facility.

The agreement is for a twenty year initial term, which commenced November 1, 2019 with the option to renew for two additional ten year terms.

5. FINANCIAL INSTRUMENTS

The Place initially measures its financial assets and financial liabilities at fair value, and then subsequently measures all its financial assets and financial liabilities at amortized cost.

The Place's financial assets and financial liabilities, all measured at amortized cost, consist of cash, receivables, amount due from related party, accounts payable and accrued liabilities. Unless otherwise noted, it is Management's opinion that the the Place is not exposed to significant interest, currency, and credit risks arising from these financial instruments due to their relatively short-term nature.

**ST. ANDREW'S PLACE, SUDBURY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020**

6. RELATED PARTY TRANSACTIONS

(a) Relationship

The Place is a corporation, incorporated without share capital under the laws of Ontario, whose Board of Directors is made up a majority of members of the Church.

(b) Tenant arrangement and transactions

The Place renewed and extended the lease of its premises to the Church at an annual rental of \$16,800 for 2020 & 2021 (plus any applicable HST) (included in Rent - Commercial in the statement of operations). The Sanctuary and the Second floor activity area are covered under a "time of use schedule" (included in commercial miscellaneous monthly rentals in the statement of operations and changes in unrestricted net assets).

The Place received occupancy rental and parking revenue from the Church in the amount of \$22,570 plus HST (2019 - \$30,468 plus HST). These transactions are measured at exchange values.

During the year, the Place also made payments to the Church for miscellaneous piano rentals in the amount of \$500 (2019 - \$1,500)

(c) Due from related party

At year end, the amount due to the Place from the Church was \$1,650 (2019 - \$3,404).

7. COMPARATIVE FIGURES

Certain prior year figures have been restated to conform to the presentation adopted for the current year.

JANUARY



Leslie K. at vigil for family involved in car accident where the children died



Ray and Alison - \$100,000 Hugs!

FEBRUARY



Roger's Special Birthday "The Four Golfers!"

MARCH



Marcel, Rhodine, Catherine, and Jim delivering muffins to the Off the Street Shelter


APRIL

St. Andrew's United ...

Overview Ads Notifications

Home About Photos Reviews Videos

Aprli 19, 2020 Worship Service



YOUTUBE.COM
Sunday, April 19th, 2020 - St. Andrew's
Worship Service

Rev. "Nona" Catherine



New outdoor signage under organ room window

MAY



Presentation of donation cheque to Elgin Street Mission (Rev. Dave on the right)



Natasha and Bill's wedding

JUNE



What 100 dozen muffins look like!



Diane's 50th Anniversary in Ministry, with Freda and BettyAnn

JULY



Vera Elsie, born July 22, 2020
Granddaughter of Leslie K.



Rev. Dr. Elizabeth Green, new rector at
Anglican Church of the Epiphany

AUGUST



Bev receiving the Lifesaver Award for
taking on hosting duties for Virtual
Fellowship



Joan's gift from a neighbour - prayer
beads over 100 years old, made of olive
wood from Jerusalem



Kimberley and André's wedding



Summer flowers at Christine's house



Sylvia on her patio



Joyce and JC having lunch with
Revs. Catherine and Dave



Kathy with wild blueberries
for making muffins



Mallon and Roger with
a new car for the baby!



Jill offering a blessing to Mallon and Gloria at their Baby Shower.



Betty, Joyce, Jane, and Gloria at the Baby Shower.



Marilyn at the Baby Shower



Terry and Roger at the Baby Shower



Gloria at Fielding Park discovering bullrushes



Gloria and Mallon

SEPTEMBER



Jonathan arrives Sept. 1!



"Little Roger" arrives!



Godparents Anne and "Big" Roger with "Little" Roger



Diane having tea with friends



Dorothy with friends Betty and Jane



Tracey and Mitch's wedding, Sept. 27

OCTOBER



Planting spring bulbs for Rona & Reynold, Marian, Tom & Rebekah, and Christine



Sunday morning Prayer and Healing group in the sanctuary

NOVEMBER



Signs of the Times: Communion Table



Hand sanitization station



Tea Connections Fun-D-Raiser in memory of Barb Ritchie



Peter receiving his award for 35 years of being a valued team member at HSN



Welcome during COVID-19 times



Love Your Neighbour banner



Installing the new projector



Tea Connections Fun-D-Raiser

DECEMBER



Hussein and Pierrette delivering meals to tenants



Maureen and Roger



St. Nicholas Night storytelling



Baptism of Roger, Dec. 20:
Gloria and Mallon with Roger
Anne and Roger, Godparents

What a wonderful and joyful way
to end a most peculiar year!