



CABBAGETOWN PRESERVATION ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

May 1, 2022 to April 30, 2023

Cabbagetown Preservation Association
P.O. Box 82808, RPO Cabbagetown
467 Parliament Street
Toronto, ON M4A 3Y2



BALANCE SHEET AT APRIL 30, 2023

CURRENT ASSETS:

Bank	\$ 27,327
Investments	\$155,000
Inventory	<u>\$ 1,707</u>

TOTAL ASSETS **\$184,034**

RESERVES:

Future Projects:	
People Project	\$ 25,000
Barbara Mercer Endowment Fund	\$130,000

Net Surplus: Prior Year	\$ 38,112
Current Year Net Loss	<u>(\$ 9,078)</u>
Total Net Surplus	<u>\$184,034</u>

TOTAL LIABILITIES AND RESERVES **\$184,034**



STATEMENT OF INCOME AND EXPENSES: MAY 1, 2022 TO APRIL 30, 2023

INCOME:

Charitable Bequest	\$ 100
Interest Income	\$ 2,283
Inventory Sales	\$ 1,970
Memberships	\$ 757
Garden Tour	\$ <u>11,593</u>

TOTAL INCOME **\$ 16,703**

EXPENSES:

Operating Expenses	\$ 18,165	See Note 6*
Program Expenses:		
Garden Tour	\$ 3,200	
Awards:		
Streetscapes in Bloom	\$ 485	
Student Experience Program	\$ 2,388	
Heritage Conservation District Support	\$ 1,385	
Cabbagetown Residents Association	\$ <u>350</u>	

TOTAL EXPENSES **\$ 25,973**

NET LOSS **(\$ 9,078)**



NOTES TO THE FINANCIAL STATEMENTS

1. The Cabbagetown Preservation Association (CPA) obtained charitable status in 2006, based on its educational programs and activities.
2. The main focus of the CPA is threefold: documenting local history through the *Cabbagetown People* project; providing current and historical information about the neighbourhood (as well as information like architectural and construction guidance to the general public) and activities of a collaborative advocacy nature. This is accomplished through the CPA newsletter (published twice a year, two websites (cabbagetownpa.ca and cabbagetownpeople.ca), public meetings, and walking tours for the general public in both English and French.
3. The CPA has in the past received a small number of charitable donations, the occasional government grants and raised funds through membership dues, and in normal times through two major tours of the Cabbagetown area, with one tour being run every other year - a garden tour in June, and a tour of homes in September. The next Tour of Homes is scheduled for September of 2023.
4. In November of 2021, the CPA received a significant bequest from the Estate of Barbara Mercer. The Board has set up an endowment in her name, the details of which we are currently finalizing with advice from a financial planner. This will enable the CPA to support a number of on-going activities. In 2023, we launched a very successful pilot project for the CPA Student Experience Program. The Barbara Mercer Fund has also allowed the CPA to provide support during the fiscal year to the Heritage Conservation District Committee and the Cabbagetown Residents Association in support of the Forsythia Festival.
5. The concept of *Cabbagetown People* was brought to the Board of the CPA in **2001**. It was adopted, and a working committee was struck to begin the initial tasks. The *Cabbagetown People* Program was self-funded for the first eight years of its operation, largely as a result of private donations. The Program quickly expanded and has evolved into a Program of Social History. \$25,000 has been set aside by the CPA in support of future projects for the Cabbagetown People Program that are submitted to the CPA and go beyond the administrative and operational support already provided by the CPA. The CPA pays for the cost of producing and replacing the plaques for the Cabbagetown People Program and manages and supports its website.

6. Operating Expenses for the fiscal year ending April 30, 2023, include expenses relating to carrying out the mandate of the organization. Given the changing nature of Heritage and to ensure that the CPA keeps up to date with current issues, members participated in two in-person conferences during the year as well as some events on-line. Below, we have highlighted some of the other expenses incurred by the CPA to illustrate how the costs associated with running even a small volunteer organization can be substantial. If, and why if you enjoy our programming, we hope you will support the CPA by becoming a member: