



CABBAGETOWN PRESERVATION ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

May 1, 2024 to April 30, 2025

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



BALANCE SHEET AT APRIL 30, 2025

CURRENT ASSETS:

Bank	\$ 25,908
Investments	\$163,630
Inventory	<u>\$ 1,331</u>

TOTAL ASSETS **\$190,869**

RESERVES:

Future Projects:	
Cabbagetown People Project	\$ 25,000
Barbara Mercer Endowment Fund	\$130,000
Net Surplus: Prior Years	\$ 47,687
Current Year Net Loss	<u>(\$ 11,818)</u>
Total Net Surplus	<u>\$ 35,869</u>

TOTAL LIABILITIES AND RESERVES **\$190,869**



STATEMENT OF INCOME AND EXPENSES: MAY 1, 2024 TO APRIL 30, 2025

REVENUE:

Interest Income	\$ nil	See note 6*
Inventory Sales	\$ 779	
Memberships	\$ 1,154	
Direct Public Support:		
Sponsorship	\$ 98	
Garden Tour	<u>\$ 8,303</u>	

TOTAL INCOME **\$ 10,334**

EXPENSES:

Operating Expenses	\$ 13,401	See Note 7*
Printing:	\$ 3,019	
Program Expenses:		
Garden Tour	\$ 2,806	
Awards:		
Streetscapes in Bloom	\$ 256	
Peggy Kurtin Program	\$ 420	
Student Experience Program	<u>\$ 2,250</u>	

TOTAL EXPENSES **\$ 22,152**

NET LOSS **(\$ 11,818)**



NOTES TO THE FINANCIAL STATEMENTS

1. The Cabbagetown Preservation Association (CPA) obtained its status as a registered charity (No. 850536160) in 2006, based on its educational programs and activities. The CPA is a member of the Ontario Historical Society, the Toronto Historical Association, the Architectural Conservancy Ontario and the National Trust for Canada.
2. The CPA developed several educational programs aimed at interpreting and understanding Cabbagetown's heritage and continues to provide current and historical information about its architecture, people, streetscapes and landmarks, including two heritage cemeteries and a turn of the 20th century farm. This is accomplished in part through the CPA Newsletter (published twice a year, two websites: cabbagetownpa.ca and cabbagetownpeople.ca), public meetings, the *Cabbagetown People* Program, walking tours for the general public available in both English and French, and a student experience program which reaches out to graduate students across the city.
3. The CPA has in the past received a small number of charitable donations, the occasional government grant and raised funds through membership dues, and in normal times through two major tours events of the Cabbagetown area, with one tour being run every other year. The 2024 Garden Tour was held on June 2, 2024. The next Tour of Homes is scheduled for September of 2025.
4. In November of 2021, the CPA Board set up an endowment from a bequest from the Barbara Mercer Estate which enabled the CPA to continue to support a number of on-going community activities such as the CRA's Forsythia Festival and the Cabbagetown Heritage Conservation District Committee and to launch the Student Experience Program and to host more public events. In November of 2024, our student Bracha Stettin, gave a talk "Trees & Time" connecting the ecological history of Cabbagetown. In February of 2025, we sponsored a lecture at Stout Restaurant called "Suds & Stained Glass", given by Henry Knight, on the history of stained-glass design in downtown Toronto.
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. The endowment from the Estate of Barbara Mercer and the grant for the Cabbagetown People Program are invested in Guaranteed Investment Certificates. In April of 2025, the CPA took up an offer from The Toronto-Dominion Bank of an increased interest rate if funds were invested for 14 months rather than 12 months. As the CPA operates on a cash basis, the interest on the Guarantee Investment Certificates will not be recorded until June of 2025.
7. Operating Expenses (excluding printing costs) for the fiscal year ending April 30, 2025, totaled \$13,401, including expenses relating to carrying out the mandate of the organization. Below are 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:

• Accounting	\$1,015
• Insurance – Directors Liability	\$1,501
• Kiosk Repair	\$ 767
• Meetings by CPA	\$ 550
• Membership in other Associations	\$ 125
• Post Office Box	\$ 209
• Speakers Honorarium	\$ 350
• Storage Locker	\$2,185
• Website	\$ 488
• PST	\$ 120
• HST	\$1,768