



Financial Statements

Toronto People with AIDS Foundation

March 31, 2013

TORONTO PEOPLE WITH AIDS FOUNDATION
2013 Financial Statements

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Independent Auditor's Report

To the Members of
Toronto People with AIDS Foundation

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We have audited the accompanying financial statements of Toronto People with AIDS Foundation, which comprise the statement of financial position as at March 31, 2013, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation 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. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified opinion

In common with many not-for-profit organizations, the Foundation derives revenue from donations from the public, 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 Foundation and we were not able to determine whether any adjustments might otherwise be necessary to revenues, excess (deficiency) of revenue over expenses, assets and net assets.

Qualified opinion

In our opinion, except for the effects of the matter described in the basis for qualified opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Toronto People with AIDS Foundation as at March 31, 2013, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Comparative information

Without modifying our opinion, we draw attention to Note 3 to the financial statements which describes that Toronto People with AIDS Foundation adopted Canadian accounting standards for not-for-profit organizations on April 1, 2012 with a transition date of April 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at March 31, 2012 and April 1, 2011, and the statements of operations, changes in net assets and cash flows for the year ended March 31, 2012 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.



Chartered Accountants, Licensed Public Accountants
Toronto, Canada
June 24, 2013

TORONTO PEOPLE WITH AIDS FOUNDATION

Statement of Financial Position

As at March 31, 2013 (note 3)

	March 31, 2013	March 31, 2012 (Unaudited)	April 1, 2011 (Unaudited)
ASSETS			
Current assets			
Cash	\$ 205,739	\$ 133,481	\$ 187,476
Short-term investments	216,616	99,137	362,649
Accounts receivable	169,581	153,672	95,346
Prepaid expenses	51,115	62,488	55,964
	<u>643,051</u>	<u>448,778</u>	<u>701,435</u>
Investments	565,555	470,479	-
Property and equipment (note 4)	<u>396,428</u>	<u>436,265</u>	<u>521,208</u>
	<u>\$ 1,605,034</u>	<u>\$ 1,355,522</u>	<u>\$ 1,222,643</u>

LIABILITIES AND NET ASSETS

Current liabilities			
Accounts payable and accrued liabilities (note 5)	\$ 154,289	\$ 132,532	\$ 64,320
Current portion of leasehold improvement allowance (note 6)	-	74,040	19,292
	<u>154,289</u>	<u>206,572</u>	<u>83,612</u>
Leasehold improvement allowance (note 6)	-	-	174,040
Deferred contributions (note 7)	<u>283,176</u>	<u>271,463</u>	<u>259,912</u>
	<u>437,465</u>	<u>478,035</u>	<u>517,564</u>
Net assets			
Invested in property and equipment	396,428	362,225	327,876
Internally restricted for organizational development	712,674	385,691	204,000
Unrestricted	58,467	129,571	173,203
	<u>1,167,569</u>	<u>877,487</u>	<u>705,079</u>
	<u>\$ 1,605,034</u>	<u>\$ 1,355,522</u>	<u>\$ 1,222,643</u>

See accompanying notes

On behalf of the Board

Director

Director

TORONTO PEOPLE WITH AIDS FOUNDATION

Statement of Operations

Year ended March 31

	2013	2012 (Unaudited)
Revenue		
Grants (note 8)	\$ 1,894,931	\$ 1,727,204
Fundraising and donations - bike rally (note 9)	1,311,048	1,270,894
Fundraising and donations - general	808,849	512,461
Administrative fees, honoraria and other	77,384	42,996
Donations - employee designations & enhancement fund	19,763	18,895
Investment income	15,443	10,188
Total revenue	4,127,418	3,582,638
Expenses		
Program expenses		
Client services		
General programs	325,887	268,645
Benefits and assistance income support	219,537	218,213
Food programs	167,463	153,000
Treatment programs	150,810	140,000
Therapeutic Care	149,677	-
Community Food Access Project	113,264	-
Community Naturopathic Clinic	104,078	-
PHA engagement	102,512	-
Dreaming and opportunities	97,446	-
Holistic engagement	79,275	-
Circle of Care	54,313	-
Long-term care health promotion	-	132,395
Food for Life meal delivery program	-	107,581
Volunteer services	-	100,063
Education - Speakers bureau	-	95,472
POZ Prevention	-	84,875
	1,564,262	1,300,244
Financial assistance		
Medical assistance	133,420	127,272
Medical disability	57,640	58,890
Family holiday gift certificates	9,000	9,000
Positive Seniors fund	7,000	7,800
Positive Childrens fund	4,800	5,800
	211,860	208,762
Total program expenses	1,776,122	1,509,006
Other expenses		
Community Partners (note 8)		
Committee for Accessible AIDS Treatments	322,187	223,383
Community Circle of Care	260,895	285,000
Toronto HIV/AIDS Network	106,157	107,504
CHIME Research Study	103,961	60,966
Latinos Positivos	61,263	52,544
THN Opening Doors	41,615	44,747
Criminal Law and HIV Exposure	-	1,325
	896,078	775,469
General		
Fundraising - bike rally (note 9)	505,265	491,953
Administration	307,097	293,881
Fundraising and development	172,738	159,913
Amortization	105,448	98,347
Communications	74,588	81,661
	1,165,136	1,125,755
Total other expenses	2,061,214	1,901,224
Total expenses	3,837,336	3,410,230
Excess of revenue over expenses	\$ 290,082	\$ 172,408

See accompanying notes

TORONTO PEOPLE WITH AIDS FOUNDATION

Statement of Changes in Net Assets

Year ended March 31, 2013

	2013			
	Invested in property and equipment	Internally restricted for organizational development	Unrestricted	Total
Net assets, beginning of year	\$ 362,225	\$ 385,691	\$ 129,571	\$ 877,487
Excess (deficiency) of revenue over expenses	(105,448)	-	395,530	290,082
Transfer	-	326,983	(326,983)	-
Repayment of leasehold improvement allowance	74,040	-	(74,040)	-
Purchase of property and equipment	65,611	-	(65,611)	-
Net assets, end of year	\$ 396,428	\$ 712,674	\$ 58,467	\$ 1,167,569

	2012 (Unaudited)			
	Invested in property and equipment	Internally restricted for organizational development	Unrestricted	Total
Net assets, beginning of year	\$ 327,876	\$ 204,000	\$ 173,203	\$ 705,079
Excess (deficiency) of revenue over expenses	(98,347)	-	270,755	172,408
Transfer	-	181,691	(181,691)	-
Repayment of leasehold improvement allowance	119,292	-	(119,292)	-
Purchase of property and equipment	13,404	-	(13,404)	-
Net assets, end of year	\$ 362,225	\$ 385,691	\$ 129,571	\$ 877,487

See accompanying notes

TORONTO PEOPLE WITH AIDS FOUNDATION

Statement of Cash Flows

Year ended March 31, 2013 (note 3)

	2013	2012 (Unaudited)
Operating activities		
Excess of revenue over expenses	\$ 290,082	\$ 172,408
Items not involving cash		
Amortization	105,448	98,347
Realized gain on investments	-	(1,489)
Unrealized loss (gain) on investments	(1,893)	296
	<u>393,637</u>	<u>269,562</u>
Net change in non-cash working capital items		
Accounts receivable	(15,909)	(58,326)
Prepaid expenses	11,373	(6,524)
Accounts payable and accrued liabilities	21,757	68,210
	<u>17,221</u>	<u>3,360</u>
Cash flows from operating activities	<u>410,858</u>	<u>272,922</u>
Financing activities		
Deferred contributions	11,713	11,551
Repayment of leasehold improvement allowance	(74,040)	(119,292)
Cash flows from financing activities	<u>(62,327)</u>	<u>(107,741)</u>
Investing activities		
Proceeds on disposal of investments	99,000	441,208
Purchase of investments	(309,662)	(646,980)
Purchase of property and equipment	(65,611)	(13,404)
Cash flows from investing activities	<u>(276,273)</u>	<u>(219,176)</u>
Net change in cash during the year	72,258	(53,995)
Cash, beginning of year	133,481	187,476
Cash, end of year	<u>\$ 205,739</u>	<u>\$ 133,481</u>

See accompanying notes

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

1. Organizational background, mission statement and income tax status

Toronto People with AIDS Foundation (PWA or the "Foundation") is a not-for-profit organization incorporated under the Corporations Act, Ontario, by letters patent dated May 11, 1987 and subsequently amended by supplementary letters patent dated June 7, 1988.

Mission statement

PWA engages people living with HIV/AIDS by enhancing their health and well-being through practical and therapeutic support services and broader social change, and by inspiring clients to live into their dreams and discoveries.

Statement of philosophy

PWA has an essential philosophy: affirming, community-creating, supportive, concretely helpful, creating space and resources for living as fully as possible. The Strategic Plan developed in 2011 captured the essence of PWA over its first 24 years as a foundation for moving into the future, and highlighting five directions/themes:

(1) Capacity Builder

Enhance awareness, resilience, strength, knowledge and skills among people living with HIV/AIDS (PHAs) and the broader community.

(2) Welcoming and Healing Space

A space where people experience affirmation, joy and inspiration and have creative and meaningful expressions of our experiences, lives and knowledge.

(3) Creative Connector

A vibrant hub that connects people, creates communities and facilitates access to diverse services.

(4) Health and Well-being Champion

Champion the self-determination and control over individual health and wellness and the inclusion of PHAs in educating healthcare providers.

(5) Practical and Therapeutic Program Delivery

Incorporate the Engagement Cycle and increase the intentionality of therapeutic impacts within the provision of foundational practical support services.

Income tax status

PWA is registered as a charitable organization under the Income Tax Act (Canada) and, as such, is exempt from income taxes. Accordingly, no provision has been made in the accounts of PWA for income taxes.

TORONTO PEOPLE WITH AIDS FOUNDATION
Notes to Financial Statements
Year ended March 31, 2013

2. Summary of significant accounting policies

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations, the more significant of which are outlined below.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations (ASNPO) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the statement of financial position date and the reported amounts of revenues and expenses during the fiscal year. Actual results could differ from those estimates.

Property and equipment

Purchased property and equipment are recorded at cost and are amortized over their estimated useful lives on a straight-line basis. The annual amortization rates are as follows:

Vehicles	5 years
Furniture and fixtures	5 years
Leasehold improvements	Over the term of the lease
Computer equipment	3 years

Donated property and equipment are recorded at fair value at the date of contribution when such value can be reasonably determined.

Revenue recognition

PWA follows the deferral method of accounting for revenue. Restricted contributions and grants are recognized as revenue in the fiscal year in which the related expenses are incurred. Unrestricted contributions and grants are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donated goods and services

The fair market value of donated goods and services is not reported in the financial statements as revenue, however, it is reported as a note to the financial statements (note 10).

Allocation of expenses

PWA allocates a portion of administrative and overhead shared expenses to various programs. Allocation of expenses is on the following basis:

- (1) Occupancy costs (rent/utilities) - based on square footage used for each program;
- (2) Amortization expense - based on number of program staff and required usage of computers, furniture and fixtures and a portion of leasehold improvements; and
- (3) General administrative expenses - based on number of program staff and program anticipated needs.

The details of the allocation are in note 11. The basis of expense allocation is consistent with the prior year.

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

2. Summary of significant accounting policies — continued

Financial instruments

PWA's financial instruments consist of cash, short-term investments, investments, accounts receivable and accounts payable.

Financial assets or liabilities are initially measured at their fair value. PWA subsequently measures all of its financial assets and financial liabilities at amortized cost except for short-term investments and investments.

Short-term investments and investments consists of money market funds and guaranteed investment certificates bearing interest at rates between 1.85% and 2.71% (2012 - 1.85% and 2.71 %), maturing from September 2013 to November 2017. Short-term investments and investments are stated at fair market value. Both realized and unrealized gains and losses are included with investment income in the statement of operations.

3. First time adoption of accounting standards for not-for-profit organizations

These financial statements are the first financial statements for which PWA has applied ASNPO. Comparative period information was prepared in accordance with ASNPO and the provisions set out in Section 1501 of the Canadian Institute of Chartered Accountants (CICA) Handbook - First-Time Adoption by Not-for-Profit Organizations.

The date of transition to ASNPO is April 1, 2011. PWA's transition to ASNPO has had no impact on the opening net assets as at April 1, 2011 or the statements of operations or cash flows for the year ended March 31, 2012.

As a result, the reconciliations and disclosures required by Section 1501, First-time Adoption for Not-for-Profit Organizations are not necessary and have not been presented in these financial statement notes.

The statements of financial position as at March 31, 2012 and April 1, 2011, and the statements of revenue, expenses and fund balances and cash flows for the year ended March 31, 2012, were not audited under the ASNPO framework and, accordingly, are required to be designated as unaudited.

4. Property and equipment

	<u>Cost</u>	<u>Accumulated amortization</u>	<u>2013 Net</u>	<u>2012 Net</u> (Unaudited)	<u>2011 Net</u> (Unaudited)
Vehicles	\$ 19,793	\$ 12,536	\$ 7,257	\$ 11,216	\$ 15,174
Furniture and fixtures	137,701	87,726	49,975	41,618	60,692
Leasehold improvements	542,714	232,885	309,829	356,162	409,586
Computer equipment	52,998	23,631	29,367	27,269	35,756
	<u>\$ 753,206</u>	<u>\$ 356,778</u>	<u>\$ 396,428</u>	<u>\$ 436,265</u>	<u>\$ 521,208</u>

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

5. Government remittances

Included in accounts payable and accrued liabilities are government remittances owing of \$6,564 (2012 - \$6,368; 2011 - \$Nil).

6. Leasehold improvement allowance

PWA moved to a new office in December 2008. On May 1, 2009, the landlord advanced PWA \$225,000 as a leasehold improvement allowance. This long-term loan bears interest at an annual rate of 8%. PWA paid \$119,292 in fiscal 2012. The balance was fully paid during fiscal 2013.

	2013	2012 (Unaudited)	2011 (Unaudited)
Leasehold improvement allowance	\$ -	\$ 74,040	\$ 193,332
Less: current portion	-	74,040	19,292
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 174,040</u>

7. Deferred contributions

Deferred contributions represents funding received in the current fiscal year that will be spent in a subsequent fiscal year. Deferred contributions at March 31 are as follows:

	2013	2012 (Unaudited)	2011 (Unaudited)
Bike rally (contributions for next year)	\$ 237,163	\$ 205,522	\$ 202,843
Ontario Ministry of Health - AIDS Bureau	7,057	14,347	23,859
City of Toronto - AIDS Prevention Community Investment Program	35,030	37,651	14,965
Committee For Assessable AIDS Treatments	3,926	-	-
Ontario AIDS Network	-	3,943	8,245
Treatment Resources	-	10,000	10,000
	<u>\$ 283,176</u>	<u>\$ 271,463</u>	<u>\$ 259,912</u>

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

8. Grants

	2013	2012
Ontario Ministry of Health - AIDS Bureau	\$ 772,113	\$ 749,996
Ontario Ministry of Health - AIDS Bureau - Committee for Accessible AIDS Treatment	199,810	124,810
Ontario Ministry of Health AIDS Bureau – Circle of Care	315,000	285,000
Ontario Ministry of Health - AIDS Bureau (one time grants less amounts deferred to later fiscal years)	17,290	34,511
Ontario Ministry of Health and Long-Term Care (base subsidy)	85,834	85,834
Public Health Agency of Canada - Ontario Region (supplementary schedules)	347,173	315,000
City of Toronto - AIDS Prevention Community Investment Program	60,262	62,496
City of Toronto - Community Service Partnership	28,795	28,795
City of Toronto - Latinos Positivos	25,050	22,189
City of Toronto - CAAT Newcomers Programs	38,684	18,573
Government of Canada HRSDC Canada Summer Jobs	4,920	-
	<u>1,894,931</u>	<u>1,727,204</u>
City of Toronto - CAAT Newcomers Program	<u>\$ 1,894,931</u>	<u>\$ 1,727,204</u>

PWA is the sponsoring agency for various Community Partners from which PWA reported total revenue of \$896,078 (2012 - \$775,469). Of this amount, grant revenue totals \$777,690 (2012 - \$703,189) and is reported above. PWA's Executive Director or PWA's Director, Programs and Services participate in governance roles for these Community Partners programs.

9. Bike rally - net revenue

The net revenue of the bike rally fundraising event is as follows:

	2013	2012
Revenue	\$ 1,311,048	\$ 1,270,894
Expenses	<u>(505,265)</u>	<u>(491,953)</u>
	<u>\$ 805,783</u>	<u>\$ 778,941</u>

10. Donated goods and services

A large number of hours are contributed by volunteers who assist in the Essentials Market food bank, act as crew on the bike rally, provide massage therapy and hair cutting services, perform reception duties, and assist in the PWA office. PWA also receives weekly donations of groceries from a number of businesses and organizations which are distributed to clients through the food bank and PWA's annual dinner. The volunteer contributions and donated groceries are not reflected as donated goods and services revenue due to the difficulty in establishing the fair market value of these goods and services.

In fiscal 2013, donated goods and services for which a fair value could be established amounted to \$Nil (2012 - \$11,395). This is not reflected as revenue for the fiscal year as it represents items not ordinarily purchased by PWA.

A quantity of theatre and event tickets are received free of charge and distributed to clients through the Theatre Access program. These contributions are not reflected as donated goods and services revenue as PWA would not have otherwise purchased the tickets.

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

11. Allocation of expenses

Program	Occupancy costs (rent/utilities)	Amortization expense	General administrative expenses	2013	2012
General client services	\$ 28,000	\$ 11,900	\$ 10,000	\$ 49,900	\$ 45,900
Benefits and assistance	24,000	11,900	8,000	43,900	43,900
Food programs	40,000	11,400	5,000	56,400	56,400
Treatment	12,000	4,600	4,000	20,600	20,600
Therapeutic Care	18,000	9,300	8,000	35,300	29,300
Community food access project	15,000	11,400	3,000	29,400	-
PHA engagement	12,000	4,600	8,000	24,600	-
Dreaming and opportunities	12,000	2,300	4,000	18,300	-
Holistic engagement	14,954	-	2,305	17,259	-
Circle of Care	-	-	9,406	9,406	-
POZ Prevention	-	-	-	-	12,300
Speakers bureau	-	-	-	-	12,300
Food for life	-	-	-	-	29,400
Volunteer services	-	-	-	-	18,300
	<u>\$ 175,954</u>	<u>\$ 67,400</u>	<u>\$ 61,711</u>	<u>\$ 305,065</u>	<u>\$ 268,400</u>

12. Lease commitment

PWA leases office space under an operating lease which expires on November 30, 2018. The minimum annual lease payments required in the next five fiscal years are as follows:

2014	\$ 243,900
2015	251,550
2016	226,800
2017	233,100
2018	245,700
	<u>\$ 1,201,050</u>

13. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

Credit risk

Credit risk is the risk that PWA's debtors will not meet their obligations as they come due. Management does not consider credit risks on its accounts receivable to be significant given the nature of PWA's sources of revenue. The allowance for doubtful accounts in relation to accounts receivable is \$Nil (2012 - \$Nil; 2011 - \$Nil).

TORONTO PEOPLE WITH AIDS FOUNDATION

Notes to Financial Statements

Year ended March 31, 2013

13. Financial instruments — continued

Interest rate risk

PWA is exposed to interest rate risk on its investments when the value of these financial instruments fluctuate due to changes in market interest rates. This risk is mitigated by PWA investing in instruments which have a low susceptibility to significant fluctuations in market interest rates.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. PWA is, therefore, exposed to liquidity risk with respect to its accounts payable. PWA reduces its exposure to liquidity risk by ensuring that it documents when authorized payments are due and maintaining adequate cash reserves to repay advances.

Other risks

It is management's opinion that PWA is not exposed to significant currency, interest rate cash flow, or market risks arising from its financial instruments.

14. Comparative amounts

Certain comparative amounts have been reclassified from those previously presented to conform to the presentation of the fiscal 2013 financial statements.

TORONTO PEOPLE WITH AIDS FOUNDATION
Supplementary Schedules
Year ended March 31, 2013

Schedule of Revenue and Expenses

AIDS Community Action Program (ACAP) funded by Public Health Agency of Canada - Ontario region

6963-06-2012-6420477 Holistic Engagement

	Budget 2012/2013	Actual 2012/2013
Revenue		
Public Health Agency of Canada - ACAP	\$ 79,276	\$ 79,276
Expenses		
Personnel	60,260	60,260
Rent/Utilities	14,954	14,954
Material	3,382	3,382
Travel	130	130
Other (audit)	550	550
	79,276	79,276
Excess (deficiency) of revenue over expenses for the fiscal year	\$ -	\$ -

Schedule of Revenue and Expenses

AIDS Community Action Program (ACAP) funded by Public Health Agency of Canada - Ontario region

6963-06-2012-4480636 Dreaming & Opportunities Project

	Budget 2012/2013	Actual 2012/2013
Revenue		
Public Health Agency of Canada - ACAP	\$ 84,263	\$ 84,263
Expenses		
Personnel	63,238	63,238
Travel	775	775
Materials	10,546	10,546
Rent/Utilities	9,154	9,154
Evaluation	550	550
	84,263	84,263
Excess (deficiency) of revenue over expenses for the fiscal year	\$ -	\$ -

See accompanying notes

TORONTO PEOPLE WITH AIDS FOUNDATION

Supplementary Schedules - continued

Year ended March 31, 2013

Schedule of Revenue and Expenses

AIDS Community Action Program (ACAP) funded by Public Health Agency of Canada - Ontario region

6963-06-2012-480537 Community Food Access Project

	Budget 2012/2013	Actual 2012/2013
Revenue		
Public Health Agency of Canada - ACAP	\$ 84,501	\$ 84,501
Expenses		
Personnel	58,549	58,549
Travel	132	132
Materials	10,270	10,270
Rent/Utilities	15,000	15,000
Other (audit)	550	550
	<u>84,501</u>	<u>84,501</u>
Excess (deficiency) of revenue over expenses for the year	\$ -	\$ -

Schedule of Revenue and Expenses

AIDS Community Action Program (ACAP) funded by Public Health Agency of Canada - Ontario region

6963-06-2012-4480532 Legacy 2 Project (Walk with us: investing and inspiring...)

	Budget 2012/2013	Actual 2012/2013
Revenue		
Public Health Agency of Canada	\$ 84,133	\$ 84,133
Expenses		
Personnel	47,713	47,713
Travel	700	700
Materials	27,320	27,320
Rent/Utilities	8,400	8,400
	<u>84,133</u>	<u>84,133</u>
Excess (deficiency) of revenue over expenses for the year	\$ -	\$ -

See accompanying notes