

# 2022 Year in Review



**People + place.**

Creating experiences with humanity

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# From the President

As we develop this Year in Review, the GTA is returning to something we may have considered “normal” back in 2019. If not quite there yet, then we’re heading in that direction. It’s a moment of relief and gratitude. And it’s a moment to look ahead.

We’ve decided to call this Year in Review *People + Place* as a simple way to acknowledge the fundamentals of our work. They’re two elements that the pandemic certainly had us thinking a lot about. But that’s nothing new.

Since its founding, Mount Pleasant Group has tried to create spaces and experiences that are significant to people. Places where the needs of an individual customer and their communities are balanced and delivered — often in unique ways. Not just significant to some, but relevant to all.

As a community partner and environmental steward, MPG has tried to set innovative standards for our industry, guided by new trends and these long-held values. Through this Year in Review, we’ll explore how evolution is accelerating at MPG. Some of it is inspired by the pandemic, while much of it is simply reflective of an approach we’ve taken since our beginning.

Having announced my plan to retire, I reflect back over the last 20+ years at how far we have come and the many accomplishments we have achieved over that time. Coming to work, for me, was not only exciting, but fun and extremely rewarding. I want to thank the entire MPG team, because they are the ones who make us so special to those we serve. Our organization’s people are the reason MPG is the success it is today. I want to thank them for the incredible job they’ve done in getting us back to more normal operations. Despite the pressures of the last two years, they continue to provide compassion, service and care every day.

## **Glenn McClary**

Cemetery President & CEO



# 2022 Operations

## Cemetery Interments

# 9,912

### Casket-Related



6,666

Casket-Interments



93%

Ground Burial



7%

Crypt Entombment

### Cremation-Related



3,246

Cremation-Interments



68%

Ground Burial



24%

Niche Entombment



8%

Scattering

Perpetual Care  
Trust Fund

**\$565.9M**

The largest per developed  
acre in North America

## Cremations



**2,455**  
Cremations



**471**  
Cremations  
with witnessing



**43%**  
Cremations  
placed within  
a cemetery

## Funerals



**4,344**  
Funerals



**1,970**  
With burial



**1,248**  
With cremation



**1,126**  
Direct cremation /  
no service



**1,461**

Land Holdings  
(Acres for all MPG  
Cemetery Properties)



**455**

Available Land  
for Future Burial  
(Acres)



**1,358**

Total  
Greenspace  
(Acres)

# Delayed but not forgotten

*After years of restrictions, families are coming together again to grieve and heal.*



**The end of both world wars saw allies and enemies join in the arduous task of bringing their fallen home.** This effort to identify and re-inter remains was overwhelming, but it was driven by an equally powerful need. In 1945, the US military would receive 75,000 unsolicited letters with one consistent theme: families wishing to hold the funeral they had delayed for years.

Now we are experiencing another time of deferred commemoration. The reasons for the delay may be different, but that human desire for connection or closure remains as powerful. Cemeteries and funeral centres are seeing a wave of interest from families previously unable to hold the services they wanted, and the ways they respond to it could have long-lasting effects on the industry.

**“As soon as restrictions lifted, the calls started coming in.”**

Funeral Director Allison Busato’s schedule is filled with people who had been waiting to honour loved ones until the entire family could join them. Many have been waiting since March 2020, like the

firefighters who were finally able to give their chief the send-off he would have wanted this spring. The surge of demand is only one consequence of the delay. Others may not always be as obvious or immediate. Allison observes that “Families have had more time to plan. So rather than one or two meetings with a Funeral Director over a few days, it’s become many over several months.” This deeper level of engagement has enabled co-ordination that would usually only be possible in pre-planning. It’s even inspired some families who held funerals during lockdowns to gather this year for a “take two” event — it is often as much about reconnection as it is about remembrance.

Allison’s experience is echoed by colleague Daniela D’Amico, another Funeral Director who has witnessed this extra degree of planning result in personalized celebrations of life. “They’re thinking about things that they wouldn’t have in the past.” When the pressures of time and logistics are relieved, people have more opportunity to reflect on what else is important.

Daniela points to a recent service for a composer that featured orchestrated musical eulogies as one example of such an ambitious memorial. “So many people have said to us ‘I didn’t know

we could even do this. It's exactly what we've needed." But even in traditionally religious services, she's seeing increased flexibility — such as the choice of a celebrant rather than a clergy member or other faith leader.

### **"I was completely unable to do anything then. It was too much."**

For many families, the decision to delay a memorial was out of their hands: travel or gathering restrictions simply made it impossible. For others, the delay was just as necessary but far more personal. Jane, who recently laid her son to rest two years after his death, shared that her grief had prevented her from participating at all in the initial planning. "I was always the one in my family who'd be organizing events or parties. But I just couldn't. I told my husband he'd have to do it."

The decision to delay allowed Jane to resume the role. Planning the celebration of her child's life along with the rest of her family became a way for her to separate that life from the circumstances of its end. When the service was finally held in June of 2022, it included tokens of remembrance chosen by Jane for those in attendance: a stained-glass bird and gift bag of her son's favourite candy.

### **"Grief doesn't wear a watch."**

Professor of Psychiatry and Palliative Care, Dr. Harvey Max Chochinov spoke to the CBC in 2022 about the trend of delayed funerals. To him the isolation and distance imposed by the pandemic made in-person commemoration all the more important: "It allows us to take control back in some ways, so that [while] we didn't have a say over the fate of our loved one, we can make sure that that person is remembered and acknowledged in a way that would be fitting of who they were in our lives."

He holds that the moments of personal connection lost during the pandemic can be vital to the grief process. "It's not only listening to the words that are said... but also the touch, the hugs, seeing a look in another person's eyes and knowing that in this moment, you and I are sharing this collective time of grieving together." People, as much as any ritual or tradition, are what makes a memorial so significant.

The ways in which the pandemic shapes our society and our industry will take years to be fully understood. Trends that have been long recognized are accelerating; most notably a shift towards cremation and the preference for celebrations of life over traditional ceremonies. Others, such as the increased use of live video for remote participation, may recede but are probably here to stay. Dr. Chochinov points out why he believes video funerals may never be the norm — but people will continue to want the option to complement an in-person event. In the end, it comes down to offering the choices that reflect what's important to them.



**A family shares a moment of remembrance at Mount Pleasant Cemetery**



**Volunteers help pack boxes at the Kennedy-Eglinton Food Bank in Scarborough.**

# In the community

*Staying connected and strengthening commitments.*

**Throughout 2021 and into 2022, event cancellations continued while COVID precautions were in place.**

Community gatherings such as rosary services, Mother's Day and Father's Day events, and annual memorials were not held for a second or third year. Recognizing how important these moments can be for families, we look forward to recommencing many in 2022.

Other events remained virtual. Candlelight Memorial services were held remotely at 11 locations on December 8th, 2021, joined by more than 1,800 people online. Beechwood and Prospect participated virtually for the first time, with inaugural attendances of 300 for each location.

Remembrance Day ceremonies, many of which had been cancelled in 2020, began to make a welcome return in 2021. The services were smaller in size than 2019, but not in spirit, and included those for the Royal Canadian Air Force at Mount Pleasant, the 32nd Service Battalion at York, and the Korea Veterans Association at Meadowvale.

**On July 14, child protection advocates Abuse Hurts held a funeral and interment for infants Pax and Justice at Elgin Mills Cemetery, Cremation and Funeral Centres. It is the fifth such ceremony held by the organization for abandoned children.**



**We reaffirmed our partnerships with two vital community groups this year.** Hospices and food banks across our neighbourhoods have been working on the front lines of the pandemic since 2020. As they continue to deliver critical services, they find their resources stretched thin and the need overwhelming.

With food insecurity affecting more Canadians than ever, we see the impact first-hand in many of our communities. Mount Pleasant Group properties continued to support local food banks in 2022, donating a total of \$270,000 to 36 neighbourhood organizations. If you would like to support one near you, please visit [FeedOntario.ca](https://www.feedontario.ca).

Despite the challenges, many front-line organizations are still finding ways to improve. The 2022 Mount Pleasant Group Hospice Innovation Award was given to Journey Home Hospice in recognition of such an initiative. Over its first 16 months, their chronic hospice program provided an additional level of care to patients experiencing homelessness, for whom the stability of a hospice can often extend life expectancy. The cash award will now help support the program's expansion.

**Remembrance Day service at Mount Pleasant Cemetery**



**Journey Home Hospice receives the Annual Innovation Award.**

**548 bed days of chronic care provided**

**421 bed days of traditional care saved for acute needs**

“Rather than discharging patients back into the shelter system, with the accompanying structural challenges and barriers to continuity of care, the chronic hospice program offers safe and supportive living with more independence and freedom of movement for individuals, while also meeting their housing, medical, psychosocial, wellness, and spiritual needs.”

— Hana Irving, *Journey Home Hospice*

# Finding comfort

*A new system of navigation puts the visitor experience at its centre.*

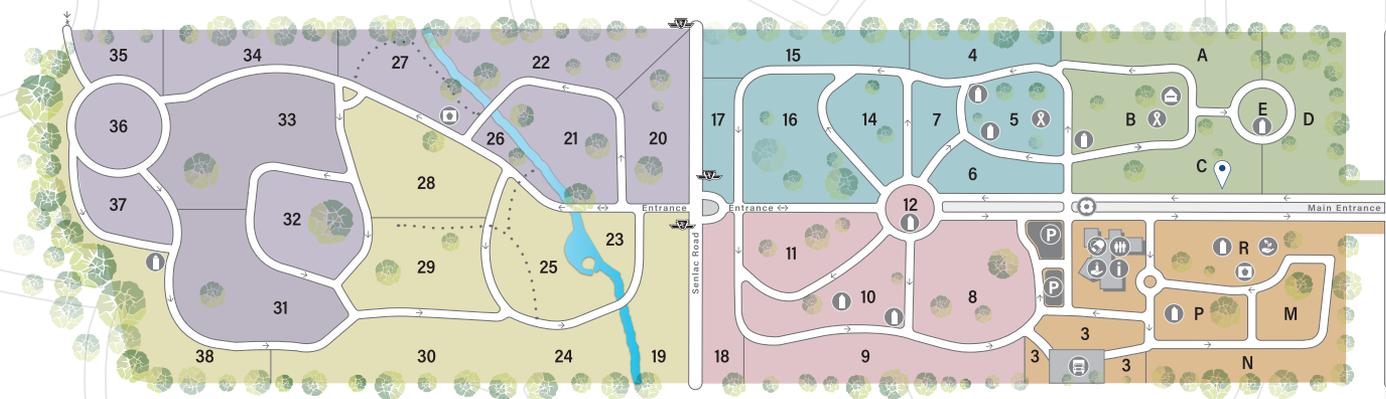
**For many people, there's one place in a cemetery more significant than any other.** So how can we help them find it? It's a simple question with considerable consequences for that person's experience. The benefits of clear directions are often just as simple: giving someone a bit more time to spend at a grave, making a gathering that much easier to find, or reducing the need for staff guidance. But they're also impactful. For those who face barriers of mobility or language, a little extra clarity goes a long way in providing access.

"Wayfinding" is the design of signs, maps and other markers to guide people through a space with relevance to their needs. In 2018, MPG partnered with wayfinding experts **Kramer Design Associates** to reimagine how visitors will navigate our properties in the years to come. Together our goal has been to understand opportunities for improvement, then identify best practices and establish a unified approach across cemeteries.

Navigation does more than help us on our way. It's an avenue of communication — with customers, but also neighbours and other

Properties are divided into as many as six zones.

Where possible, zones are separated along a central traffic "spine" for an intuitive flow through the cemetery. In some properties, they're divided by the natural landscape.



Each zone is represented by a colour and flower icon to reduce language barriers and assist recall.



Founded in 1967, Kramer Design Associates (KDA) specializes in designing maps, signage and other wayfinding features in public space. You can find their work nearby at the Toronto Zoo and City of Toronto Parks, or abroad at Doha's MIA Park and the Tivoli Gardens in Copenhagen.



**You Are Here** maps help pedestrians navigate without relying on MPG staff. The accessible design uses clearer typography, descriptions, and colours.



The clear, standardized typeface is chosen for readability at a range of sizes.

community stakeholders, each with their own information needs. For example, directions for emergency services may be different than those for a family, but are just as important. How do we best balance both using the space we have?

It's about keeping things simple and consistent, while finding ways to convey information at a glance. Whenever possible, written messaging is reduced or replaced with easily identifiable icons. Distances are provided more frequently to help people with limited

mobility assess the effort, while some signage or map content has been reorganized to highlight the most relevant information. From the language to the colours used, each element is intended to better serve a wider range of visitors.

The initial installations in 2022 will be the first time in MPG's history that we set out on a path to ensure all ten properties share a unified design. **Here's a first look at what's ahead.**

The icons' semi-circular design is inspired by the MPG dove and local flora.

Warm, naturalistic colours convey love and respect while remaining distinguishable at a distance.

Simple pictograms support wayfinding and reinforce a consistent MPG identity across properties.

Welcome signs near entrances greet visitors warmly while introducing the zones, communicating key information, and directing them to important locations.

Finger-Blade signs direct traffic by identifying zones along with nearby sections or buildings allowing navigation "at a glance" throughout the cemetery.

# Planting ahead

*The Arboretum Strategic Plan offers a green blueprint for the future*

**Few places in our cities will be dedicated to one purpose forever.** Each generation tends to change their space to suit their needs, from individual properties to entire neighbourhoods. For a city's trees, the enduring nature of a cemetery makes it a rare oasis of stability.

This year, a team led by Arborist Daniel Chevalier and Director of Property Management Gary Linton established the Arboretum Strategic Plan to unify best practices

across Mount Pleasant Group. The plan is rooted in the understanding that our city and environment are always changing: more neighbours, rising temperatures and the ever-growing importance of green space.

How can we ensure these spaces welcome generations to come? By thinking long-term and understanding the impact of people. Gary Linton puts it simply: "It's a forever plan for our trees." At its core are five goals.



Mount Pleasant

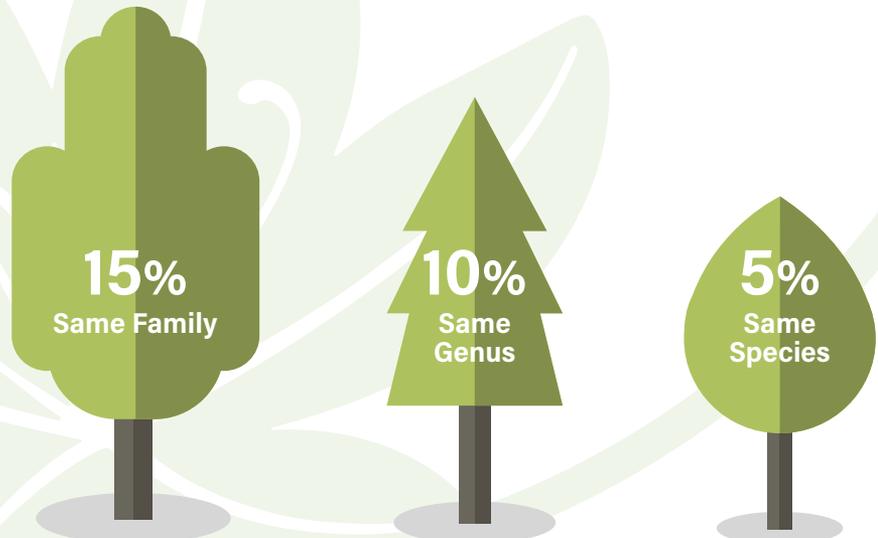
## Species diversity

**"Monocultures should be avoided wherever possible in order to maintain a resilient tree collection."**

Variety does more than make a place beautiful. Diseases and pests can sometimes spread quickly across trees of the same genus or species, so it's important to plant a range of both. Wherever community regulations permit, a mix of native and non-native trees adds another layer of resilience.

## Think 15-10-5

**Where possible, don't plant more than...**



## Sustainability

**“Sustainability for MPG arboretums means maintaining a balance between the environmental, economic, and socio-cultural goals that the properties are managed for.”**

This often comes down to choosing the right tree for the right place. And not just now, but the right place in 50 or 100 years. Species that struggle in a warming climate must eventually be replaced with resilient alternatives.

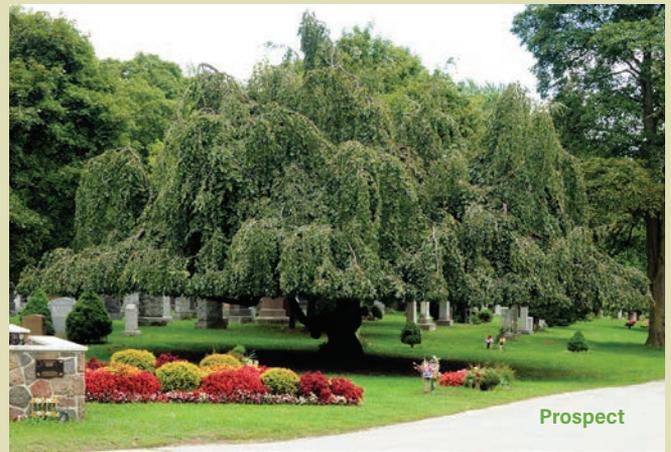
To ensure biodiversity in higher temperatures, the plan recommends planting species that grow to a wide range of sizes, which helps create cooler microclimates where larger trees shelter the smaller. ‘Succession planting’ is prioritized where possible: maintaining multiple generations of trees in the same area so that young trees are protected by their elders.

**Top: Spiraea japonica, or ‘little princess’ spirea, is a low-maintenance and resilient shrub that pollinators love.**

**Bottom: Salix babylonica, also known as a weeping willow, is native to dry regions in northern Asia.**



Duffin Meadows



Prospect

Monitoring the spread of diseases or pests lets us make pre-emptive planting decisions to reduce the impact. For example, as Beech Bark Disease becomes common in Ontario, planting beech will be paused until resistant strains are widely available.

### Mount Pleasant Cemetery:

**600+**  
species

from  
**120+**  
genus

across  
**200**  
acres



#### Known threats

- Emerald Ash Borer
- Dutch Elm Disease
- Bacterial Fire Blight
- LDD Moth
- Beech Bark Disease



#### Potential threats

- Oak Wilt



## Maintenance

**“Best practices for tree planting, pruning, and general maintenance of all trees within MPG arboretums shall always be followed.”**

Managing 18,000+ trees is always an ongoing process that has to reflect the impact of visitors, interments and the local environment. Everyday use of a property adds up over years, from interments to the weight of footsteps and soil compaction on roots. The plan outlines standards for planting, care, removal and replacement to ensure a consistent approach across each property.

To protect both trees and people over the long-term, the use of pesticides is to be avoided. Instead, techniques like burlap wrapping and pheromone traps help control pests.



### How much mulch?

- No deeper than 5-10 cm
- Don't touch the trunk
- Avoid 'volcano mulching'



### When to prune?

- Young:** every 1-3 years
- Mature:** every 7-10 years



### Removing 1 tree?

- Plant 3 more



## Risk management

**“MPG arboretums are open to the public and as such there is a duty of care to reasonably manage the risk associated with all trees within them.”**

There will always be some risks associated when trees and people live side-by-side. Part of responsible tree care is knowing how to identify when that risk is too high. Tree risk is evaluated using the International Society of Arboriculture's Tree Risk Assessment Qualification program by certified arborists. Likelihood of failure, impact and consequences are all considered to determine a solution.

The Arboretum Strategic Plan outlines that trees near roads, property edges, parking lots, and paved pedestrian pathways are assessed at least once a year. When a high risk is identified, responses could include reduction or retrenchment pruning, cabling or bracing, and removing deadwood or the entire tree.



Toronto Necropolis



## Canopy coverage

**“Some of the many environmental benefits of maintaining high canopy coverage include: removal of air pollutants from the soil and air, reduced urban heat island effect, and greater carbon sequestration.”**

For visitors taking a moment of reflection on a hot day, access to shade makes a big difference. Arborists agree: canopy is vital. It creates microclimates for other plants, but also for people — quiet shelter from urban life.

Maximizing healthy canopy coverage will always be a key goal. To help achieve it, the plan outlines that large-growing species should not be planted within 10 meters of other trees, while smaller species should not be planted within 5 meters. The choice between using space for a plot or to plant a tree is weighed carefully, taking into consideration the existing roots and canopy.



### Comparing canopy coverage

**27%**

Toronto Average

**50%**

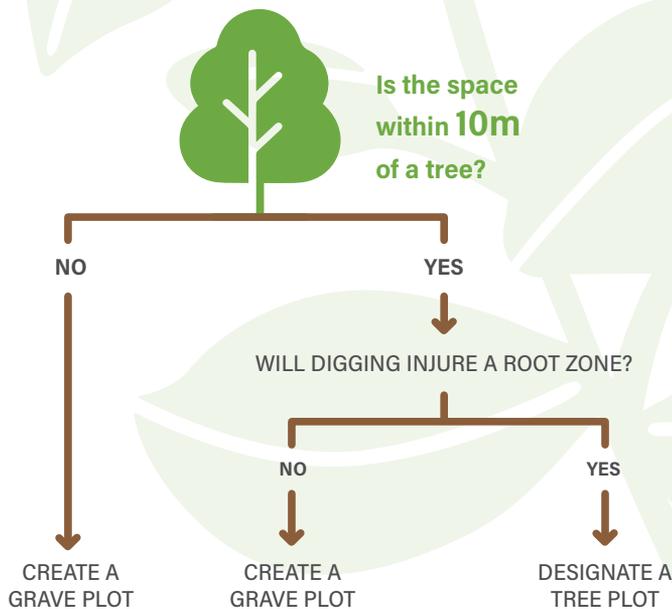
Mount Pleasant Cemetery

**30-40%**

Total MPG Properties Goal



### Guideline to determine if a grave plot can be created, or a tree should be planted instead



**When the people designing Mount Pleasant Cemetery began to think differently about what an urban cemetery could be, they knew tree life would be invaluable.** That value has become even greater over the past 140+ years — and the thinking hasn't stopped. As newer cemeteries mature, so will their arboretums, creating sustainable green space in an ever-growing city.

# Meadowvale turns 40

*A cemetery's formative years leave a lasting legacy.*



**Expansive windows welcome light and nature into the Meadowvale niche building.**

**The 19th century was a time of growth and consolidation for southern Ontario.** Small family farms that once speckled the landscape began to cover it like a quilt, filling the space between expanding communities. Near the village of Meadowvale, one of these farms belonged to the Elliot family.

Established in 1836, Meadowvale was named for the swathes of grass and wildflowers that lined the wetlands along the Credit River. The small community would one day become Ontario's first heritage conservation district. William Elliot ran a general store there in the late 1870s, where he sold the wheat and barley grown on his prosperous farm nearby.

Over the years, that rolling property would be home to other families: the Thompsons, Merchants, and ultimately the Gummersons. They began renting the property in 1937 before purchasing it in 1950. Wheat and barley were joined by corn, hay and before long a sizable herd of dairy cows.

In 1968, the Gummersons sold all but two acres to Mount Pleasant Group. The portion they sold would be combined with their neighbours' to become Meadowvale Cemetery. That same year, the village of Meadowvale joined the Town of Mississauga.

While the surrounding communities may have been on the move, work didn't begin on the new cemetery right away. Over the coming years, the land would be studied to develop a better understanding of its environmental needs. For example, Meadowvale Cemetery's designers ensured that mature trees across the property — some of which were young when the Elliots were selling barley — would be retained and protected.

The surrounding wetlands that gave Meadowvale its name remained a sanctuary for birds and other wildlife. Heron, muskrat, turtles, and hundreds of species increasingly depended on the habitat as suburban expansion continued along the rivers.

Great care was taken during Meadowvale's design to reduce its impact on the marshes, and an observation area would later be constructed in which visitors could safely observe them. Furthering a focus on reducing environmental impact, the GTA's first natural burial section was created at Meadowvale in 2012.

As planning progressed over the 1970s, the designers would strive to use the landscape wherever possible. Buildings were positioned and oriented to complement the rolling terrain and mature tree cover, while large windows brought the comfort of the natural world

Top: "Conflict" by Kari Myllymaki

Bottom: Korea Veterans Association Wall of Remembrance

indoors. In recognition of this approach, both Meadowvale's office and chapel, at the time, would receive the 1982 Unit Masonry Design Award of Excellence from the Ontario Masons Relations Council.

On October 31, 1981, the first burial was held at the new cemetery. Meadowvale's next chapter had begun. Premier William Davis officially dedicated the property in June of the following year.

Included in that dedication was a section set aside for Canadian and allied veterans of all wars. In 1983, a memorial sculpture by Toronto artist Kari Myllymaki was unveiled at the Remembrance Day ceremony. The striking Barre granite artwork is titled "Conflict," its setting and design carefully chosen to signify respect for veterans without glorifying war.

In 1997, the Korea Veterans Association raised funds to build a Wall of Remembrance that commemorates the 516 Canadians killed in the Korean War. Built of the same stone as Myllymaki's original artwork, the sweeping 200-foot long installation leads to a central feature with memorial plaques that replicate those on graves in Busan, South Korea.

Meadowvale's Garden of Remembrance opened in 1999 to provide families choosing cremation with more ways to commemorate their loved ones, and quickly became a popular option. The first of its kind in the suburban GTA, the garden consists of three distinct, beautifully landscaped sections in which ashes can be buried or placed within a niche.



Today, Meadowvale spans almost 130 acres of the original 150 acre plot. Land that meant so much to families like the Elliots now holds significance to thousands more. Its first 40 years as a cemetery have been a lesson in balancing the needs of nature and people in ways that benefit both. The decisions made at its inception, from the designation as a war memorial site to the unique ways it embraces the landscape, will continue to shape the cemetery for the next 40.



The natural burial meadow blends with the forested backdrop of the natural landscape.

## Natural burial at Meadowvale



No tokens or flowers may be left on graves



Caskets, shrouds and urns must be biodegradable



No markers except for designated obelisks



Grass is left wild except on pathways



No embalming, unless biodegradable solutions are used



# Making space

*With less land available for cemeteries, a shift in preferences may provide a solution.*

**If you asked a Canadian in 2010 whether they would choose cremation or burial, you would have about a 50-50 chance of hearing either option.** They may also be a bit curious about why you're asking. But today, the majority are choosing cremation. 74.8% of us in 2021, to be precise! While we aren't quite at the level of Japan (99.9%), our preferences have become increasingly distinct from our southern neighbours, where "only" 57.4% of people are cremated.

The reasons for this dramatic trend, range from cultural to economic and show no signs of slowing down. A reduction in traditional religious affiliation along with an increase in geographic mobility continue to be two key factors, according to the Cremation Association of North America. The industry group classifies people as either "Roaming," who tend to favour cremation, or "Rooted," who prefer burial.

But it can often be as simple as giving a family more time to plan, reflect and gather. Throughout the pandemic, we heard from many

who wished to postpone memorials or interments until they could do so surrounded by the people they love.

Whatever the driving factors may be, it's up to funeral and cemetery organizations to respond to this demand. But beyond the duty to serve our customers, the trends present an opportunity to add longevity and use to mature urban cemeteries.

By 2030, the City of Toronto estimates that 3.5 million people will live downtown — 30% more than today. We see the effects of this growth on everything from the housing market to the strain on infrastructure. The role of our cemeteries will continue to evolve in response to ever-greater density.

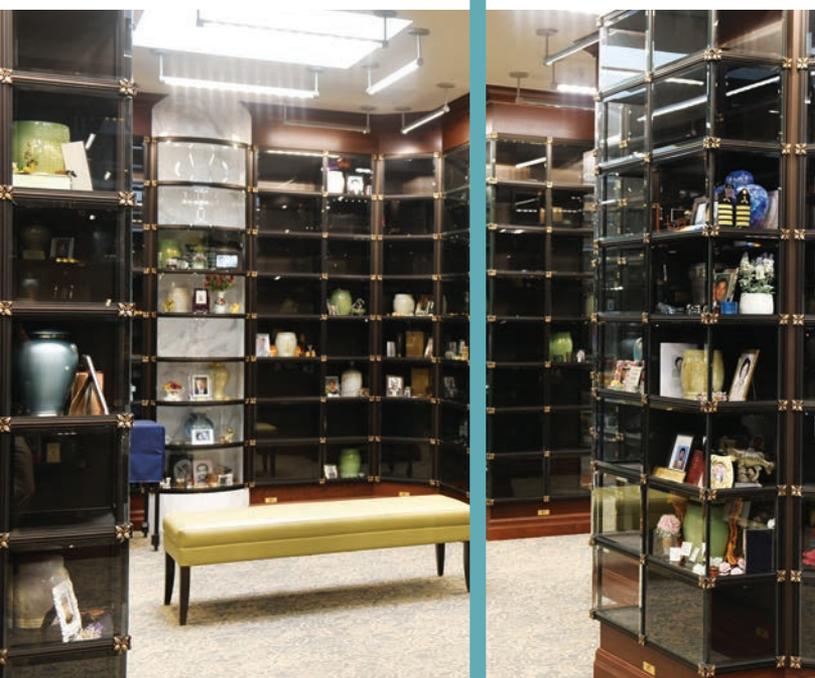
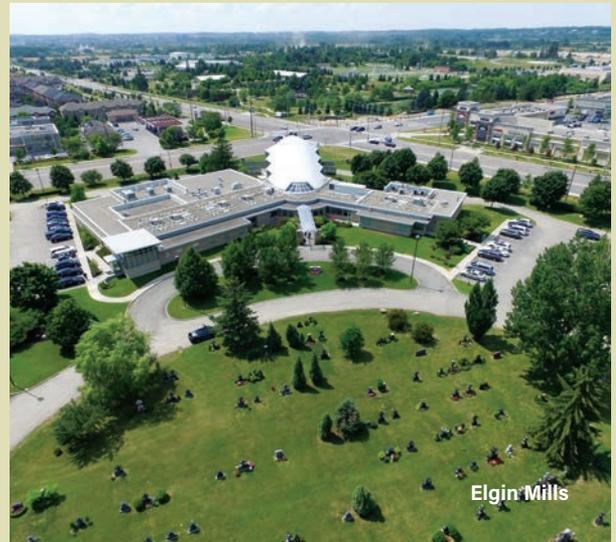
Because of this, the way we use the existing space we have becomes more and more significant. For example, one acre is enough land for about 800 graves. A mausoleum or columbarium on that same acre can provide a place for thousands of niches. It's a decision that often comes down to the needs of the community and the space itself.

1 Cremation Association of North America Annual Statistics Report, 2022

This year, work began at York Cemetery and Elgin Mills Cemetery on columbarium buildings that will hold about 4,000 and 8,000 indoor, glass-fronted niches respectively. Reflecting the design of the cemeteries' other columbaria they're being built with environmentally friendly techniques – employed at several other MPG mausoleums and niche buildings. Solar panels provide sustainable power year-round, while a combination of efficient construction techniques and deep geothermal wells keep the buildings warm or cool without the need for electricity from the grid.

This approach follows a sustainable template established over the past decade by the three existing niche buildings at York Cemetery, and our newest mausoleum at Beechwood Cemetery. But sustainability is only part of the equation – community relevance is another priority. That's why the columbaria at Elgin Mills and York are intentionally built to support future vertical expansion. As demand grows, niche space can be added with minimal disruption to provide more families and new generations with a place to honour their loved ones. All without the need to develop new land in the cemetery.

Of course, the choice of traditional burial will always be important to many. Our industry will continue to find innovative ways to meet that need through sustainable cemetery development. But at the same time, by providing communities with a diversity of options, we can help ensure there's space for all.



A columbarium is a structure that holds funerary urns within banks of niches, often for public display and commemoration. Named after the Latin word for dove, *columba*, due to their similarity to the square nests of a dovecote, columbaria have been used around the world for millennia.



Toronto Necropolis

## Leaving our mark

*The symbolism of a cemetery speaks to the lives it celebrates.*

**Monuments are a way of introducing memories to the landscape.** For as long as humans have gathered in one place, they've created reminders of what — or who — makes that place so important.

Archaeologists refer to the wide variety of stone grave markers as *stelae*. An individual stele or stela could be as simple as a marked fieldstone or as grand as a marble obelisk, and the subject of commemoration could vary just as much. The indigenous people of Honduras left elaborate stone totems to honour their kings, while Roman families remembered cherished pet dogs with detailed sculptures.



**The inscription reads, "To Helena, foster daughter, incomparable and praiseworthy soul!"**

The stones and metals often carry significance themselves. Rougher cuts can express natural strength, while polished surfaces convey reverence and dignity. Cultures tend to favour one stone over another for a variety of reasons, often influenced by tradition as much as availability. For example, the colour red is symbolic of luck in the Chinese community, so you will often see red granite used for their headstones.

**Left: Hearts and oak leaves adorn this artistic headstone in the Toronto Necropolis cemetery.**



**Right: A broken column often speaks to a death before its time.**



## What does it mean?



**Anchor**  
faith and hope



**Celtic Trinity Knot**  
parents, children, and grandchildren



**Ivy**  
constancy and life everlasting



**Lotus**  
Hindu symbol of beauty and eternity



**Rosary**  
perpetual prayer



**Arch**  
a gateway to heaven



**Hands with Joined Thumbs** Jewish blessing of holy lineage



**Laurel Garland**  
heroism and valour



**Maple Leaf**  
longevity and reserve



**Turtle**  
Chinese symbol of strength



**Broken Column**  
a life cut short



**Hourglass**  
the swift passage of time



**Lily**  
purity and virtue



**Oak Leaf**  
steadfast strength



**Wheel**  
Buddhist cycle of rebirth



## Another symbol you'll see...

Mount Pleasant Group's logo is a dove in flight against the sun. The dove is recognized across cultures as a symbol of spiritual peace, while the sun represents the eternal cycle of human life.

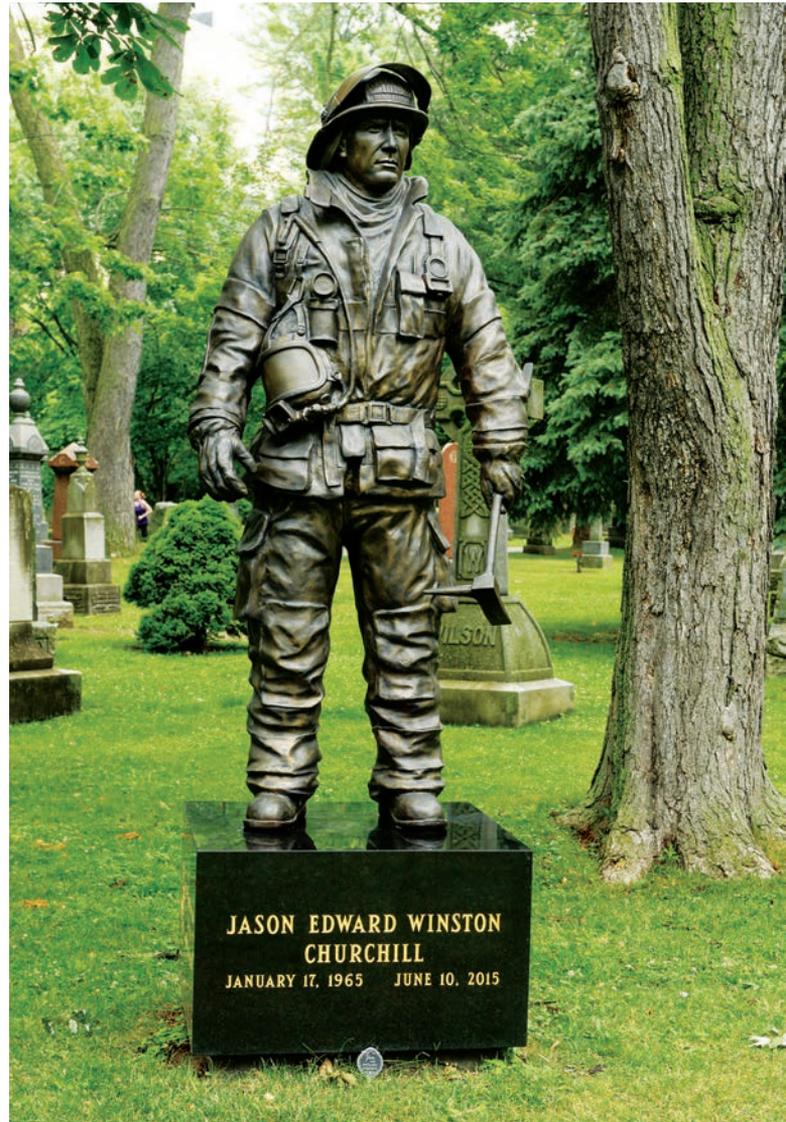


Western grave markers for everyday people became more detailed in the 18th century, introducing the intricate symbolism and lettering previously reserved for the wealthy. Before literacy was common, such symbols were a universal language used to signify something about the person or family. A lamb on top of a gravestone denoted that a child was buried beneath, a literal expression that they are a Lamb of God. A heart was a symbol of the soul in heavenly bliss, while a willow tree mourned the loss of earthly life.

Even in newer cemeteries, there's symbolism to be found everywhere you look. But the way we reflect a life in stone can be a bit more literal. You'll see hockey sticks, musical notes, cars, gavels, and open books. Sometimes the marker itself can be put to use — such as a bench inviting passersby to sit with the memory of the departed. In parts of Europe and Asia, life-sized photographs etched in stone are increasingly popular.

Whether a personal memorial or a monument to an event, the symbols chosen should create a connection between the viewer, the subject and the space around them; even if that connection is simply a moment's pause to consider the significance.

**Top & Bottom: Recognition of a life's work, whether music, medicine or public service, marks the graves of many Canadians at Mount Pleasant Cemetery.**



## Current Directors and Senior Management

### MOUNT PLEASANT GROUP OF CEMETERIES BOARD



**Tom Bitove**  
Governance &  
HR Committee



**Richard Boxer**  
Governance &  
HR Committee



**Brent Houlden**  
Finance &  
Investment  
Committee



**Glenn McClary**  
Director & Board  
Secretary



**Don Morrison**  
Finance &  
Investment  
Committee Chair  
Governance &  
HR Committee



**Anne Sado**  
Chair



**Rajiv Sigardo**  
Finance &  
Investment  
Committee



**Connie Sugiyama**  
Governance &  
HR Committee  
Chair



**Ann Louise  
Vehovec**  
Finance &  
Investment  
Committee

### CANADIAN MEMORIAL SERVICES BOARD



**Angie Aquino**  
Director & Board  
Secretary



**Glenn McClary**  
Chair



**Kevin Shea**  
Director



**Connie Sugiyama**  
Director

### SENIOR MANAGEMENT TEAM



**Angie Aquino**  
Funeral President



**Anne Huizingh**  
Director Human  
Resources



**Nathan Johnson**  
Director Client  
Services



**Glenn McClary**  
Cemetery  
President & CEO



**Lori Tymchyk**  
CFO



**Rick Cowan**  
Asst. Vice  
President  
Marketing



**Jeff Dennis**  
Director  
Development



**Gary Linton**  
Director  
Property  
Management



**Gowri Thileepan**  
Director  
Corporate  
Financial  
Services



Financials

# Independent Auditor's Report

To the Members of  
MOUNT PLEASANT GROUP OF CEMETERIES

## Opinion

We have audited the consolidated financial statements of Mount Pleasant Group of Cemeteries [the "Organization"], which comprise the consolidated balance sheet as at March 31, 2022, and the consolidated statement of revenue and expenses, consolidated statement of changes in net assets and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Organization as at March 31, 2022, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations.

## 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 consolidated financial statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated

financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Organization'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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization'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 consolidated 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures,

and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Organization to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

### Report on other legal and regulatory requirements

As required by the *Ontario Not-for-Profit Corporations Act*, we report that, in our opinion, Canadian accounting standards for not for profit organizations have been applied on a basis consistent with that of the preceding year.

The signature of Ernst & Young LLP is written in a black, cursive script.

Toronto, Canada  
June 21, 2022

Chartered Professional Accountants  
Licensed Public Accountants

**Consolidated Balance Sheet**

[in thousands of dollars]

As at March 31

	2022	2021
	\$	\$
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	22,535	17,822
Accounts receivable	27,727	24,280
Prepaid expenses and other [note 17]	2,021	2,071
<b>Total current assets</b>	<b>52,283</b>	44,173
Long-term accounts receivable	57,959	53,835
Investments [note 3]	951,728	900,217
Cemetery properties	78,878	59,336
Capital assets, net [note 4]	67,082	64,340
Other	400	400
	<b>1,208,330</b>	1,122,301
<b>Liabilities and net assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities [notes 6 and 17]	17,635	16,469
Deferred revenue	1,730	1,379
<b>Total current liabilities</b>	<b>19,365</b>	17,848
Deferred prepaid trust [note 7]	244,809	238,459
Other deferred revenue [note 8]	7,474	7,019
Accrued benefit liability [note 14]	9,377	10,342
<b>Total liabilities</b>	<b>281,025</b>	273,668
Commitments and contingencies [notes 3, 5 and 12]		
<b>Net assets</b>		
Externally restricted funds for care and maintenance [note 9]	565,930	528,505
Endowments	4,285	4,518
Internally restricted [note 10]	41,242	41,242
Unrestricted	315,848	274,368
<b>Total net assets</b>	<b>927,305</b>	848,633
	<b>1,208,330</b>	1,122,301

See accompanying notes

On behalf of the Board



Board Chair



Director

**Consolidated statement of revenue and expenses**

[in thousands of dollars]

Year ended March 31

	2022	2021
	\$	\$
<b>Revenue</b>		
Sales [note 7]	96,292	86,732
Care and maintenance [note 8]	15,760	14,879
Other	180	708
	<b>112,232</b>	102,319
<b>Expenses</b>		
Direct [note 15]	23,180	21,755
General and administrative [note 15]	47,277	45,235
Care and maintenance [notes 8 and 15]	15,760	14,879
	<b>86,217</b>	81,869
Excess of revenue over expenses before the following	26,015	20,450
Investment income [note 11]	14,086	25,442
<b>Excess of revenue over expenses for the year</b>	<b>40,101</b>	45,892

See accompanying notes

**Consolidated statement of changes in net assets**

[in thousands of dollars]

Year ended March 31

	2022				2021	
	Externally restricted funds for care and maintenance	Endowments	Internally restricted	Unrestricted	Total	Total
	\$	\$	\$	\$	\$	\$
<b>Net assets, beginning of year</b>	528,505	4,518	41,242	274,368	848,633	728,638
Excess of revenue over expenses for the year	—	—	—	40,101	40,101	45,892
Remeasurements related to employee defined benefit plan	—	—	—	1,379	1,379	(530)
Contributions [note 9]	22,447	174	—	—	22,621	18,506
Net gain (loss) on investments held for care and maintenance and endowments [note 11]	14,978	(407)	—	—	14,571	56,127
<b>Net assets, end of year</b>	<b>565,930</b>	<b>4,285</b>	<b>41,242</b>	<b>315,848</b>	<b>927,305</b>	<b>848,633</b>

See accompanying notes

**Consolidated statement of cash flows**

[in thousands of dollars]

Year ended March 31

	2022 \$	2021 \$
<b>Operating activities</b>		
Excess of revenue over expenses for the year	40,101	45,892
Add (deduct) items not involving cash		
Amortization of capital assets	5,714	5,730
Net gain on investments	(9,966)	(22,222)
Employee benefits expense related to defined benefit plan	579	611
	<b>36,428</b>	30,011
Net change in non-cash balances related to operations <i>[note 13]</i>	<b>(18,741)</b>	16,142
Care and maintenance and endowment contributions	<b>22,621</b>	18,506
Net purchase of investments held for care and maintenance, endowments and prepaid trust funds, including unrealized investment gains of (\$13,572) [2021 – unrealized investment losses of \$53,323]	<b>(23,260)</b>	(31,307)
Employer contributions to defined benefit plan	<b>(163)</b>	(161)
<b>Cash provided by operating activities</b>	<b>16,885</b>	33,191
<b>Investing activities</b>		
Net purchase of investments held for unrestricted and internally restricted funds	<b>(3,716)</b>	(16,635)
Purchase of capital assets	<b>(8,456)</b>	(4,009)
<b>Cash used in investing activities</b>	<b>(12,172)</b>	(20,644)
Net increase in cash and cash equivalents during the year	<b>4,713</b>	12,547
Cash and cash equivalents, beginning of year	<b>17,822</b>	5,275
Cash and cash equivalents, end of year	<b>22,535</b>	17,822

See accompanying notes

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### 1. Purpose of the organization

Mount Pleasant Group of Cemeteries [the "Organization"] controls the operation of 10 cemeteries, three funeral homes and six funeral centres in the Greater Toronto Area ["GTA"]. Its purpose is to ensure that everyone in the GTA dealing with death has meaningful choice, and its mission is to make the memories of life and the wishes of loved ones the heart of everything we do.

The Organization is a corporation without share capital that was formed by Special Act and is governed by the *Ontario Not-for-Profit Corporations Act*. It is a not for profit organization and is tax-exempt under the Income Tax Act (Canada).

### 2. Summary of significant accounting policies

These consolidated financial statements are prepared in accordance with Part III of the CPA Canada Handbook – Accounting, "Accounting Standards for Not-for-Profit Organizations", which sets out generally accepted accounting principles for not-for-profit organizations in Canada and includes the significant accounting policies summarized below.

#### Basis of presentation

The Organization consolidates its controlled entity, Canadian Memorial Services ["CMS"]. CMS operates three funeral homes and six funeral centres in the GTA. CMS is incorporated without share capital under the *Ontario Not-for-Profit Corporations Act*; however, it is subject to taxes under applicable tax legislation.

#### Revenue recognition

Revenue related to the sale of interment rights is recognized when the contract is signed and a deposit has been received. Revenue from the sale of products and services is recorded when the product is delivered or the service provided.

The Organization also accepts prepayment for products and services to be provided at a later date. Revenue is deferred until products and services are delivered. Payments received are credited directly to individual customer accounts and invested. Interest earned on funds is credited to the customer's account as earned. At the time of utilization, revenue to be recognized from prepaid trust funds will be equal to the payments received from the customer in relation to that portion of the contract being utilized plus any investment income earned on those payments, to a maximum value of the current retail selling price of the goods or services being utilized.

The *Funeral, Burial and Cremation Services Act, 2002* requires that a certain percentage of sales of various products be set aside and invested to provide income for the care and maintenance of cemetery properties. These funds are recorded as externally restricted funds for care and maintenance. The Organization also accepts contributions for the special care and maintenance of specific areas within its cemeteries, which are recorded as endowments. Contributions for care and maintenance that are to be held permanently, and gains (losses) on the investment of these funds, are recognized as direct increases (decreases) in net assets.

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

Investment income (loss), which consists of interest, dividends, income distributions from pooled funds, and realized and unrealized gains and losses, is recorded as revenue in the consolidated statement of revenue and expenses, except to the extent that it relates to externally restricted funds for care and maintenance, endowments or deferred prepaid trust funds, in which case it is added directly to the balances or is restricted and recognized as revenue when the related expenses are incurred.

### Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit, units of short-term investment funds and short-term investments with an original term to maturity of less than 90 days at the date of acquisition. Cash and investments meeting the definition of cash and cash equivalents that are held for investing rather than liquidity purposes are classified as long-term investments.

### Financial instruments

Investments reported at fair value consist of equity instruments that are quoted in an active market as well as investments in pooled funds and any investments in fixed income securities that the Organization designates upon purchase to be measured at fair value. Transaction costs are recognized in the consolidated statement of revenue and expenses in the period during which they are incurred.

Alternative investments comprise investments in real estate, infrastructure, real assets, private equity, private debt and limited partnerships and are valued at the net asset value per unit reported by each investment fund manager, which the Organization believes is a reasonable estimate of fair value.

Investments in short-term investments and fixed income securities not designated to be measured at fair value are initially recorded at fair value plus transaction costs and are subsequently measured at amortized cost using the straight-line method, less any provision for impairment.

All transactions are recorded on a trade date basis.

Other financial instruments, including accounts receivable and accounts payable, are initially recorded at their fair value and are subsequently measured at cost, net of any provisions for impairment.

### Cemetery properties

Cemetery properties, which consist of land, land development costs, crypts and niches, are recorded at cost.

Direct costs of cemetery properties sold comprise costs determined on the following bases:

- Land and land development costs attributable to specific lots – expensed when lots are sold.
- Crypt and niche costs – expensed when sold.
- Initial cemetery development costs, major cemetery features and other development costs not attributable to specific lots – amortized on a straight-line basis over 13 to 20 years.

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### Capital assets

Capital assets are recorded at cost less accumulated amortization. Amortization is provided on a straight-line basis designed to charge operations with the cost of the capital assets over their estimated useful lives as follows:

Buildings and crematoria	10–25 years
--------------------------	-------------

Furniture, fixtures and equipment	3–10 years
-----------------------------------	------------

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not contribute to the Organization's ability to provide goods and services. Any impairment results in a write-down of the asset and an expense in the consolidated statement of revenue and expenses. An impairment loss is not reversed if the fair value of the related asset subsequently increases.

### Defined contribution pension plan

Contributions to a defined contribution pension plan are expensed on an accrual basis.

### Non-pension post-retirement defined benefit plan

The Organization maintains a non-pension post-retirement defined benefit plan and accounts for these benefits using the immediate recognition approach. Under this approach, the Organization recognizes the amount of the accrued benefit obligation in the consolidated balance sheet. Current service and finance costs are expensed during the year, while remeasurements, representing actuarial gains and losses, are recognized as a direct increase or decrease in net assets. The Organization accrues its obligations under the non-pension post-retirement defined benefit plan as employees render services. The cost of non-pension post-retirement benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate assumptions. The accrued benefit obligation is determined using a roll-forward technique to estimate the accrued liability from the most recent actuarial valuation that is prepared at least every three years.

### Allocation of expenses

Salaries and benefits directly related to certain activities are allocated to cemetery properties, capital assets and expense categories based on time sheets or an estimate of time spent on these activities. Other direct operating costs are allocated based on the appropriate category. No general and support costs are allocated, except for insurance, which is allocated based on the value of properties, and utilities, which are allocated based on estimates of consumption.

### Income taxes

The Organization follows the taxes payable method of accounting for income taxes. Under this method, only current income tax assets and liabilities are recognized.

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### 3. Investments

Investments consist of the following:

	Carrying value	2022 \$	2021 \$
Canadian short-term investments	Amortized cost	<b>76,502</b>	57,765
Canadian equities	Fair value	<b>164,069</b>	153,710
Pooled funds			
Canadian bonds	Fair value	<b>246,992</b>	301,851
Global income	Fair value	<b>72,644</b>	35,358
Canadian mortgages	Fair value	<b>84,311</b>	83,851
Global equities	Fair value	<b>167,065</b>	167,795
Alternative funds			
Canadian real estate income	Fair value	<b>39,249</b>	34,614
Canadian real estate mortgages	Fair value	<b>23,500</b>	20,125
Canadian private debt	Fair value	<b>20,056</b>	21,732
Global real estate income	Fair value	<b>25,139</b>	—
Global infrastructure	Fair value	<b>25,580</b>	22,086
Global private equities	Fair value	<b>6,621</b>	1,330
		<b>951,728</b>	900,217

Investments held for the following purposes are managed separately with different investment mixes based on the underlying purposes of the funds. Externally restricted funds for care and maintenance are invested in Canadian short-term investments [5%], Canadian bonds and Global income [38%], Canadian equities [21%], Global equities [21%] and alternative funds [15%]. Endowments are primarily invested in bonds. Prepaid trust funds are invested in Canadian bonds [48%] and Canadian mortgages [52%]. Internally restricted funds are invested in Canadian short-term investments [11%], Canadian bonds [10%], Canadian equities [24%], Global equities [25%] and alternative funds [30%].

The Organization has committed to make total investments in Canadian real estate mortgages [\$13,500], Canadian private debt [\$20,000], Global private equities [US\$9,000] and Global Infrastructure [\$24,000]. The following amounts have been funded to date: Canadian real estate mortgages [\$13,500], Canadian private debt [\$20,000] and Global private equities [US\$4,905]. Subsequent to year-end, the Organization funded the Global infrastructure commitment of \$24,000. Subsequent to year-end, the Organization committed to make additional investments in Global private equities of US\$11,500 and no amounts have been subsequently funded.

**Notes to consolidated financial statements**

[in thousands of dollars]

As at March 31

**4. Capital assets**

Capital assets consist of the following:

	2022		
	Cost \$	Accumulated amortization \$	Net book value \$
<b>Land</b>	<b>3,014</b>	<b>—</b>	<b>3,014</b>
<b>Buildings and crematoria</b>	<b>107,950</b>	<b>50,112</b>	<b>57,838</b>
<b>Furniture, fixtures and equipment</b>	<b>28,392</b>	<b>22,163</b>	<b>6,229</b>
	<b>139,356</b>	<b>72,275</b>	<b>67,081</b>

	2021		
	Cost \$	Accumulated amortization \$	Net book value \$
Land	3,014	—	3,014
Buildings and crematoria	101,648	46,161	55,487
Furniture, fixtures and equipment	27,003	21,164	5,839
	131,665	67,325	64,340

Buildings include construction in progress of \$4,064 [2021 – \$2,294] that will not be amortized until placed in service. Fully amortized assets of \$450 [2021 – \$473] have been removed from cost and accumulated amortization as they are no longer in use.

**5. Bank facility**

The Organization has a line of credit of \$1,800 available with a Canadian chartered bank, bearing interest at the bank's prime rate of 2.70% [2021 – 2.45%] against which letters of credit totalling \$1,737 [2021 – \$1,504] are outstanding. In addition, the Organization has a line of credit of \$197 available with a Canadian chartered bank, bearing interest at the bank's prime rate of 2.70% [2021 – 2.45%] that was not otherwise utilized as at March 31, 2022 and 2021. Annual fees at 0.75% [2021 – 0.75%] are charged on outstanding letters of credit.

**6. Government remittances payable**

As at March 31, 2022, accounts payable and accrued liabilities include government remittances payable of \$2,528 [2021 – \$2,502].

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### 7. Deferred prepaid trust

The continuity of deferred prepaid trust for the year ended March 31 is as follows:

	2022 \$	2021 \$
Balance, beginning of year	238,459	226,114
Contributions during the year	24,670	17,073
Interest income earned during the year [note 11]	5,439	5,756
Gain (loss) during the year [note 11]	(8,186)	4,276
Services performed during the year recognized as revenue	(15,573)	(14,760)
Balance, end of year	244,809	238,459

### 8. Other deferred revenue

Other deferred revenue represents unspent income on externally restricted funds for care and maintenance and endowments. The continuity of other deferred revenue for the year ended March 31 is as follows:

	2022 \$	2021 \$
Balance, beginning of year	7,019	4,523
Investment income [note 11]	16,215	17,375
Revenue recognized related to care and maintenance expenses	(15,760)	(14,879)
Balance, end of year	7,474	7,019

### 9. Externally restricted funds for care and maintenance

Externally restricted funds for care and maintenance represent that portion of revenue that is set aside under legislation and permanently maintained to provide for the care and maintenance of cemetery properties. These amounts are added directly to net assets in the consolidated statement of changes in net assets.

### 10. Internally restricted net assets

The Organization, at its discretion, has agreed to internally restrict additional amounts to provide for, amongst other things, the continued care and maintenance and development of cemetery properties.

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### 11. Investment income

Investment income recorded in the consolidated statement of revenue and expenses is calculated as follows:

	2022 \$	2021 \$
Total investment income	42,124	108,976
Add (deduct)		
Net gain on investments held for externally restricted funds for care and maintenance recognized in the consolidated statement of changes in net assets	(14,978)	(56,350)
Net loss on investments held for endowments recognized in the consolidated statement of changes in net assets	407	223
Interest income on prepaid trust funds [note 7]	(5,439)	(5,756)
Net loss (gain) on prepaid trust funds [note 7]	8,186	(4,276)
Investment income on externally restricted funds for care and maintenance and endowments recorded as other deferred revenue [note 8]	(16,215)	(17,375)
<b>Investment income recognized in the consolidated statement of revenue and expenses</b>	<b>14,085</b>	<b>25,442</b>

### 12. Commitments and contingencies

[a] The Organization is subject to various claims and potential claims in connection with operations. Where the potential liability is able to be estimated, management believes that the ultimate disposition of the matters will not materially exceed the amounts recorded in the accounts. In other cases, the ultimate outcome of the claims cannot be determined at this time. Any additional losses related to claims will be recorded in the period during which the liability is able to be estimated or adjustments to the amount recorded are determined to be required.

[b] The Organization is committed with respect to leases for office premises. The future minimum annual lease payments under operating leases are as follows:

	\$
2023	435
2024	254
2025	225
2026	40

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

In addition to minimum rental payments, leases for offices generally require the payment of various operating costs.

- [c] The Organization is committed to construction costs of \$23,251 related to its cemetery properties, of which \$5,513 of costs have been incurred to date.

### 13. Consolidated statement of cash flows

The net change in non-cash balances related to operations consists of the following:

	2022	2021
	\$	\$
Accounts receivable	(3,447)	(2,212)
Prepaid expenses and other	50	20
Long-term accounts receivable	(4,124)	(2,750)
Cemetery properties	(19,542)	2,962
Accounts payable and accrued liabilities	1,166	3,251
Deferred revenue	351	30
Deferred prepaid trust	6,350	12,345
Other deferred revenue	455	2,496
	<b>(18,741)</b>	16,142

### 14. Post-retirement defined benefit plan

The Organization's non-pension post-retirement defined benefit plan comprises medical and dental coverage for certain groups of employees. The latest actuarial valuation for the non-pension post retirement defined benefit plan was performed as of January 1, 2022 and extrapolated to March 31, 2022.

### 15. Allocation of expenses

General and administrative expenses allocated to other expense categories are as follows:

	2022	2021
	\$	\$
Direct	80	75
Care and maintenance	942	920
	<b>1,022</b>	995

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

### 16. Financial instruments

The Organization is exposed to various financial risks through transactions in financial instruments. The Organization's Statements of Investment Policies and Procedures ["SIPP"] provide that the General Fund and Trust Funds be structured and managed to achieve their purpose and provide for the generation of its targeted rate of investment return while assuming the lowest possible risk. The objective of the General Fund is to provide for the ongoing management of the operation, future capital and operating needs and, where required, to cover cemetery maintenance costs that exceed income generated from the Care and Maintenance Trust Fund. The objective of the Care and Maintenance Trust Fund is to provide sufficient income to meet the costs of maintaining the cemetery properties on an ongoing basis. The Prepaid Trust Fund has the objective of providing sufficient returns to grow the prepaid deposits to meet future obligations of the Organization's products and services. A Trustee approves the SIPP for the Trust Funds to ensure continued prudent and effective management of these portfolios.

The Organization engages an outsourced Investment Consultant responsible for monitoring the portfolios in accordance with the SIPP, including measuring the portfolio's exposure to risk and structuring the portfolio with the SIPP's maximum risk exposure limit. The Finance and Investment Committee of the Organization's Board and management monitors the Investment Consultant's performance and the portfolio's financial risk.

#### Foreign currency risk

The Organization is exposed to foreign currency risk with respect to its investments denominated in foreign currencies, including the underlying investments of its pooled funds denominated in foreign currencies, because the fair value and future cash flows will fluctuate due to the changes in the relative value of foreign currencies against the Canadian dollar. The objective of the Organization's investment policy is to control currency risk by maintaining a geographically diversified portfolio. The Investment Consultant is responsible for monitoring the conditions in the overall foreign exchange market and portfolio exposures and recommending risk mitigation strategies as appropriate.

#### Credit risk

The Organization is exposed to credit risk in connection with its accounts receivable and its short term and fixed income investments because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation. To manage this credit risk exposure, the Organization only invests in high-quality securities.

#### Interest rate risk

The Organization is exposed to interest rate risk with respect to its investments in short-term investments and fixed income investments and pooled funds that hold fixed income securities because the fair value will fluctuate due to changes in market interest rates. In addition, the Organization is exposed to interest rate risk with respect to its bank facility because the interest rate is linked to the bank's prime rate, which changes from time to time, causing cash flows to fluctuate. The Organization is invested in a number of fixed income instruments, pooled bond funds, as well as pooled mortgage funds. Duration is the most common measure of the sensitivity of the price of a fixed income

## Notes to consolidated financial statements

[in thousands of dollars]

As at March 31

instrument to a change in interest rates. The Organization's Investment Consultant monitors the duration of the fixed income holdings in order to mitigate the impact of possible changes in interest rates.

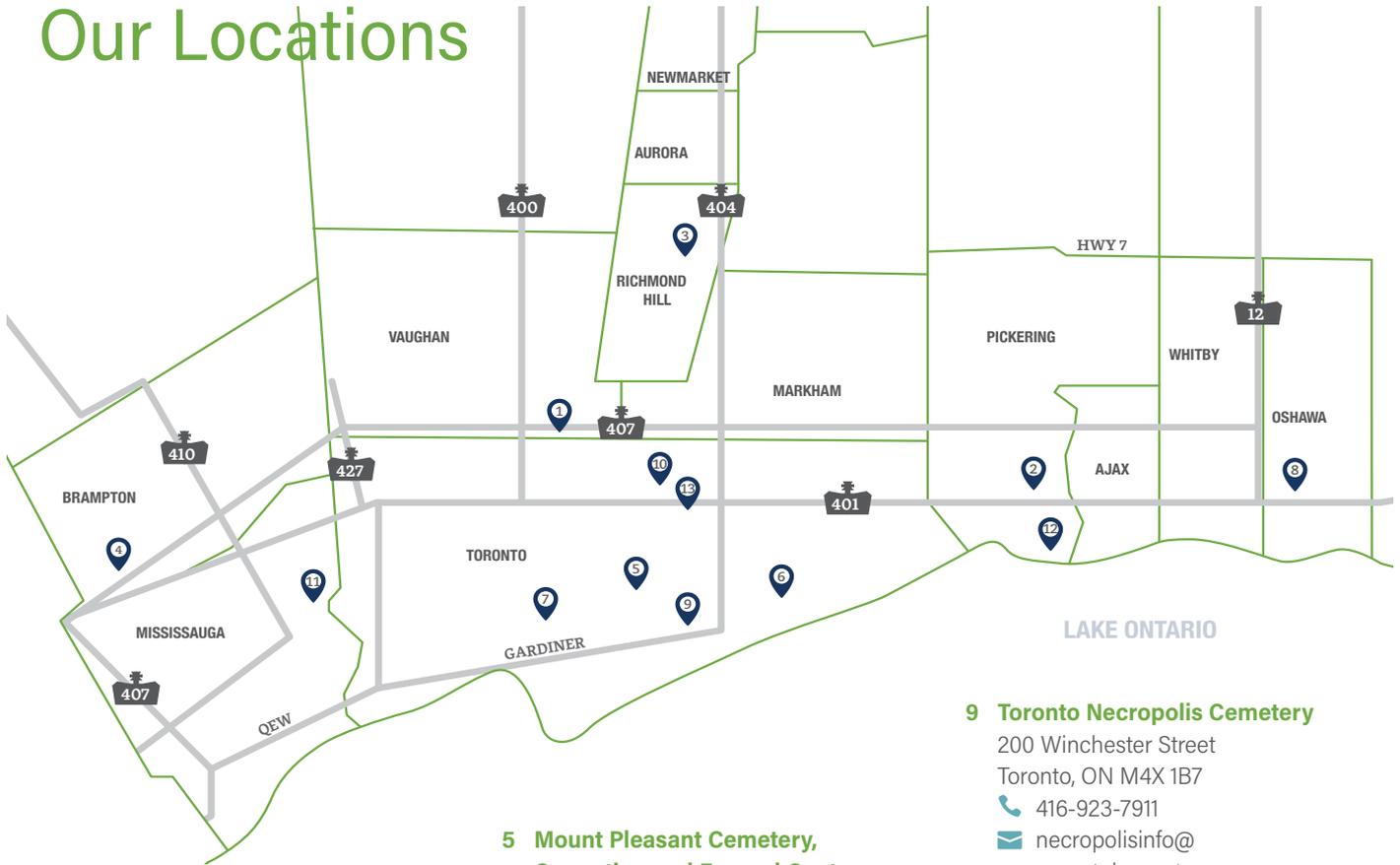
### Other price risk

The Organization is exposed to other price risk through changes in market prices [other than changes arising from interest rate risk or foreign currency risk] in connection with its investments in equity securities and pooled funds. The objective of the Organization's SIPP is to manage equity price risk by monitoring against its benchmark asset mix and maintaining a portfolio that is diversified across geographic sectors.

### 17. Income taxes

As at March 31, 2022, the Organization estimates taxes payable of approximately \$621 [2021 – \$545]. Installments have been made during the year. There is \$11 payable for the year ended March 31, 2022 [2021 – \$80 in excess of the taxes payable for the year]. The payable amount is recorded in accounts payable and accrued liabilities [2021 – excess amount is recorded in prepaid expenses]. There is \$6,900 of undepreciated capital cost available to be applied next year.

# Our Locations



**1 Beechwood Cemetery**  
 7241 Jane Street  
 Vaughan, ON L4K 1A7  
 ☎ 905-669-1827  
 ✉ beechwoodinfo@mountpleasantgroup.com

**2 Duffin Meadows Cemetery**  
 2505 Brock Road North  
 Pickering, ON L1X 0K3  
 ☎ 905-427-3385  
 ✉ duffinmeadowsinfo@mountpleasantgroup.com

**3 Elgin Mills Cemetery, Cremation and Funeral Centres**  
 1591 Elgin Mills Road East  
 Richmond Hill, ON L4S 1M9  
 ☎ 905-737-1720  
 ✉ elginmillsinfo@mountpleasantgroup.com

**4 Meadowvale Cemetery, Cremation and Funeral Centres**  
 7732 Mavis Road  
 Brampton, ON L6Y 5L5  
 ☎ 905-451-3716  
 ✉ meadowvaleinfo@mountpleasantgroup.com

**5 Mount Pleasant Cemetery, Cremation and Funeral Centres**  
 375 Mount Pleasant Road  
 Toronto, ON M4T 2V8  
**Cemetery Office**  
 ☎ 416-485-9129  
**Funeral Centre**  
 ☎ 416-485-5572  
 ✉ mountpleasantinfo@mountpleasantgroup.com

**6 Pine Hills Cemetery and Funeral Centre**  
 625 Birchmount Road  
 Scarborough, ON M1K 1R1  
 ☎ 416-267-8229  
 ✉ pinehillsinfo@mountpleasantgroup.com

**7 Prospect Cemetery**  
 1450 St. Clair Avenue West  
 Toronto, ON M6E 1C6  
 ☎ 416-651-4040  
 ✉ prospectinfo@mountpleasantgroup.com

**8 Thornton Cemetery, Cremation and Funeral Centres**  
 1200 Thornton Road North  
 Oshawa, ON L1J 0C9  
 ☎ 905-579-6787  
 ✉ thorntoninfo@mountpleasantgroup.com

**9 Toronto Necropolis Cemetery**  
 200 Winchester Street  
 Toronto, ON M4X 1B7  
 ☎ 416-923-7911  
 ✉ necropolisinfo@mountpleasantgroup.com

**10 York Cemetery and Funeral Centre**  
 160 Beecroft Road  
 North York, ON M2N 5Z5  
 ☎ 416-221-3404  
 ✉ yorkinfo@mountpleasantgroup.com

**11 The Simple Alternative Funeral Centres - Mississauga**  
 1535 South Gateway Road  
 Mississauga, ON L4W 5J1  
 ☎ 905-602-1580  
 ✉ tsamississaugainfo@mountpleasantgroup.com

**12 The Simple Alternative Funeral Centres - Pickering**  
 1057 Brock Road  
 Pickering, ON L1W 3T7  
 ☎ 905-686-5589  
 ✉ tsapickeringinfo@mountpleasantgroup.com

**13 The Simple Alternative Funeral Centres - Toronto**  
 275 Lesmill Road  
 North York, ON M3B 2V1  
 ☎ 416-441-1580  
 ✉ tsatorontoinfo@mountpleasantgroup.com

## Current Managers

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### CLIENT SERVICES MANAGEMENT TEAM



**Nelson Boaventura**  
Elgin Mills Cemetery



**Brandon Garcia**  
Mount Pleasant & Toronto Necropolis Cemeteries



**Patty Harris**  
Meadowvale Cemetery



**Neil O'Bright**  
Thornton and Duffin Meadows Cemeteries



**Dawn Rumsey**  
Beechwood Cemetery



**Stephanie Siamandouros**  
Pine Hills Cemetery



**Antonietta Sweeney**  
Prospect & York Cemeteries

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### FUNERAL MANAGEMENT TEAM



**Bill Baxter**  
The Simple Alternative – Pickering & Thornton Funeral Centre



**Erika Byres**  
Elgin Mills Funeral Centre



**Casey Hutchinson**  
The Simple Alternative – Mississauga



**Linda Lee**  
York Funeral Centre



**Sarah Mannone**  
The Simple Alternative – Toronto



**Wendy McClure**  
Mount Pleasant Funeral Centre



**Michelle Paukovic**  
Meadowvale Funeral Centre



**David Perry**  
Elgin Mills Funeral Centre  
The Simple Alternative – Mississauga & Toronto



**Chad VanDyk**  
Pine Hills Funeral Centre

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### PRE-PLANNING MANAGEMENT TEAM



**Mike Pagani**  
Central-West Regions



**Wade Shreve**  
North-East Regions

## Current Managers

### PROPERTY MANAGEMENT TEAM



**Jason Cabral**  
Elgin Mills  
Cemetery



**Paul Candy**  
Elgin Mills  
Cemetery



**Stephen Carter**  
Mount Pleasant &  
Toronto Necropolis  
Cemeteries



**Billy Chung**  
Mount Pleasant  
& Toronto  
Necropolis  
Cemeteries



**Luis Ficher**  
Mount Pleasant &  
Toronto Necropolis  
Cemeteries



**Megan Field**  
Pine Hills  
Cemetery



**Karen Ford**  
Meadowvale  
Cemetery



**Mark Harvie**  
Equipment  
Maintenance



**Charlie Ireton**  
Pine Hills  
Cemetery



**Joe Ireton**  
Beechwood  
Cemetery



**Gary Irving**  
Prospect  
Cemetery



**Cassandra Kitchen**  
York Cemetery



**Howard McInnis**  
Beechwood  
Cemetery



**Brad Rowsell**  
Prospect  
Cemetery



**Paul Sheppard**  
Thornton &  
Duffin Meadows  
Cemeteries



**Peter Summers**  
York Cemetery



**Greg Weber**  
Meadowvale  
Cemetery

### CORPORATE MANAGEMENT TEAM



**Jessie Bianchi**  
Corporate  
Financial  
Services



**Winnie  
Chareunsouk**  
Marketing



**Mike DiNova**  
Marketing



**Matthew  
Hamilton**  
Human  
Resources



**Chandra Noronha**  
Finance



**Shane Roach**  
Marketing



**Trevor Roberts**  
IT



**Peter Smilis**  
Purchasing



**Maria Torres**  
Finance



**Bryan Watson**  
Development

**Mount Pleasant Group is committed to conducting itself with transparency and a focus on exceeding our customers' expectations. If we fail to live up to these commitments, please let us know so that we can improve.**

## MPG's Customer Feedback and Complaint Process

If you would like to provide us with feedback or have a complaint, please visit the "About Us" section of our website to see how to make us aware of your feedback. You may also send us an email at [clientfeedback@mountpleasantgroup.com](mailto:clientfeedback@mountpleasantgroup.com) or call our Corporate Office at 416-696-7866.

We are committed to acknowledging all concerns within two business days.

## The Bereavement Authority of Ontario

If consumers feel a bereavement service provider is not conducting itself appropriately they may contact the Bereavement Authority of Ontario (BAO). The BAO is a not-for-profit corporation, responsible for administering the provisions of the Funeral, Burial and Cremation Services Act, 2002 and associated regulations on behalf of the Ontario Ministry of Public and Business Service Delivery. The BAO oversees the entire bereavement sector in Ontario, including funeral establishments, funeral directors, funeral pre-planners, transfer service operators and transfer service sales representatives, and cemetery and crematorium operators and sales representatives. More information can be found at [www.thebao.ca](http://www.thebao.ca).

## MPG's Cemetery Bylaws

Every cemetery in Ontario establishes its own bylaws that govern operations. The Bereavement Authority of Ontario (BAO) ensures that these comply with regulations set by the Funeral, Burial and Cremation Services Act, 2002. Scan this QR code to view MPG's current bylaws:





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**F** 416-696-0227

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