



## **GERSTEIN CRISIS CENTRE**

### **FINANCIAL STATEMENTS**

**MARCH 31, 2020**



# GERSTEIN CRISIS CENTRE

MARCH 31, 2020

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## INDEPENDENT AUDITORS' REPORT

To the Members of **Gerstein Crisis Centre**

### Opinion

We have audited the financial statements of Gerstein Crisis Centre (the "Centre"), which comprise the statement of financial position as at March 31, 2020, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Gerstein Crisis Centre as at March 31, 2020, and the results of its operations and its 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 Financial Statements section of our report. We are independent of the Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 3 to the financial statements. In a prior year, the Pay Equity Commission (Ontario) informed Gerstein Crisis Centre that it had received a complaint from a former employee, alleging that the Centre may not have maintained Pay Equity in accordance with the requirements of the Pay Equity Act. Gerstein Crisis Centre has compiled and submitted information as required, to the Pay Equity Commission. At this time, the outcome of the matter cannot be determined, however Gerstein Crisis Centre continues to progress the matter with the Pay Equity Commission. A provision for the expected liability that may result has been made in these financial statements.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at our website at [www.krestongta.com/audit](http://www.krestongta.com/audit). This description forms part of our auditor's report.

*Kreston GTA LLP*

**Markham, Ontario**  
**September 28, 2020**

**Kreston GTA LLP**  
**Licensed Public Accountants**



**GERSTEIN CRISIS CENTRE**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2020**

	Notes	2020	2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash		\$ 186,853	\$ 741,782
HST recoverable		32,590	28,340
Accounts receivable		101,778	62,081
Prepaid expenses and other assets		19,709	26,743
Short-term investments		532,998	226,153
		<u>873,928</u>	<u>1,085,099</u>
<b>Capital assets</b>			
100 Charles Street East	4, 5	1,559,765	1,517,171
		<u>\$ 2,433,693</u>	<u>\$ 2,602,270</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities		\$ 381,251	\$ 342,028
Accrued salaries	3	118,934	418,160
		<u>500,185</u>	<u>760,188</u>
<b>Long Term Liabilities</b>			
Deferred grants	5	1,609,975	1,568,004
<b>Fund Balances</b>			
Ministry of Health and Long-Term Care			
Operating Fund		(14,382)	(23,580)
Contributions and Fundraising			
Support and Emergency Fund		215,268	189,785
Wellness and Recovery Fund		76,586	66,144
Reva Gerstein Legacy Fund		27,603	23,271
Anne Harris Fund		18,458	18,458
		<u>337,915</u>	<u>297,658</u>
<b>Total Fund Balances</b>		<u>323,533</u>	<u>274,078</u>
		<u>\$ 2,433,693</u>	<u>\$ 2,602,270</u>

**COMMITMENTS (See Note 6)**  
**SUBSEQUENT EVENT (See Note 11)**

**Approved on Behalf of the Board**

Director

The accompanying notes are an integral part of these financial statements.



**GERSTEIN CRISIS CENTRE**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED MARCH 31, 2020**

	Operating Fund	Support and Emergency Fund	Wellness and Recovery Fund	Reva Gerstein Legacy Fund	Anne Harris Fund	2020	2019
<b>BALANCE, BEGINNING OF YEAR</b>	\$ (23,580)	\$189,785	\$66,144	\$23,271	\$ 18,458	\$ 274,078	\$ 177,342
Excess of revenues over expenses	12,179	25,483	10,442	4,332	-	52,436	106,961
Transfer of fund balance	-	-	-	-	-	-	-
Operating Grant repayment of prior years' excess	(2,981)	-	-	-	-	(2,981)	(10,225)
<b>BALANCE, END OF YEAR</b>	<b>\$ (14,382)</b>	<b>\$ 215,268</b>	<b>\$ 76,586</b>	<b>\$ 27,603</b>	<b>\$ 18,458</b>	<b>\$ 323,533</b>	<b>\$ 274,078</b>

The accompanying notes are an integral part of these financial statements.



## GERSTEIN CRISIS CENTRE

### STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2020

		2020	2019
<b>REVENUES</b>			
Program funds	10	\$ 5,599,561	\$ 5,468,234
Trillium grants		-	154,616
Contributions, training and other grants		222,269	128,277
Funds - City of Toronto		53,435	48,829
Amortization of deferred grant	5	45,251	43,009
Interest income		4,135	3,654
		<b>5,924,651</b>	<b>5,846,619</b>
<b>EXPENSES</b>			
Salaries and benefits	3	4,525,601	4,395,074
Program and operations - Schedule A		690,430	697,870
Contracted services		265,314	265,562
Occupancy costs		259,261	246,630
Office and general		61,072	62,760
Amortization		45,251	43,009
Professional fees		25,286	28,753
		<b>5,872,215</b>	<b>5,739,658</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>		<b>\$ 52,436</b>	<b>\$ 106,961</b>

The accompanying notes are an integral part of these financial statements.

## GERSTEIN CRISIS CENTRE

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2020

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 52,436	\$ 106,961
Changes in non-cash working capital balances		
Accounts receivable	(39,697)	(12,449)
Government remittances recoverable	(4,250)	3,908
Prepaid expenses and other assets	7,035	742
Accounts payable and accrued liabilities	39,224	22,710
Deferred revenue	-	(113,016)
Accrued salaries	(299,226)	331,857
Net change in non-cash working capital balances	(296,914)	233,752
<b>NET CASH FLOWS (USED IN) PROVIDED BY OPERATING ACTIVITIES</b>	<b>(244,478)</b>	<b>340,713</b>
<b>CASH FLOWS USED IN FINANCING ACTIVITIES</b>		
Operating Grant repayment	(2,981)	(10,225)
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Acquisition of short-term investments	(306,847)	(226,153)
Building improvements of 100 Charles Street East	(623)	
	(307,470)	(226,153)
<b>NET (DECREASE) INCREASE IN CASH</b>	<b>(554,929)</b>	<b>104,335</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>741,782</b>	<b>637,447</b>
<b>CASH, END OF YEAR</b>	<b>\$ 186,853</b>	<b>\$ 741,782</b>

The accompanying notes are an integral part of these financial statements.



**GERSTEIN CRISIS CENTRE**

Schedule I

**STATEMENT OF OPERATIONS**

**MINISTRY OF HEALTH AND LONG-TERM CARE OPERATING FUND**

**CRISIS SERVICES**

**FOR THE YEAR ENDED MARCH 31, 2020**

		2020	2019
<b>REVENUES</b>			
Program funds	10	\$ 4,758,532	\$ 4,624,475
Other grants		124,800	-
Funds - City of Toronto		53,435	48,829
Amortization of deferred grant		45,251	43,009
Administration fees		15,100	22,135
MOH Grant - sessional		12,180	11,880
MOH Grant - one-time		-	2,984
Interest income		158	1,840
		<b>5,009,456</b>	<b>4,755,152</b>
<b>EXPENSES</b>			
Salaries and benefits		3,919,931	3,702,277
Program and operations		455,280	444,413
Contracted services		261,854	253,892
Occupancy costs		232,407	219,730
Office and general		57,268	48,214
Amortization		45,251	43,009
Professional fees		25,286	28,753
		<b>4,997,277</b>	<b>4,740,288</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>		<b>\$ 12,179</b>	<b>\$ 14,864</b>

The accompanying notes are an integral part of these financial statements.





# GERSTEIN CRISIS CENTRE

Schedule 2

## STATEMENT OF OPERATIONS

MINISTRY OF HEALTH AND LONG-TERM CARE OPERATING FUND

WELLNESS AND RECOVERY PROGRAM

FOR THE YEAR ENDED MARCH 31, 2020

			2020		2019
<b>REVENUES</b>					
Program funds	10	\$	68,621	\$	68,620
Trillium grants			-		154,616
Other revenue			21,877		-
			90,498		223,236
<b>EXPENSES</b>					
Salaries and benefits			76,494		163,621
Program and operations			12,642		39,888
Office and general			1,362		11,517
Contracted services			-		8,210
			90,498		223,236
<b>EXCESS OF REVENUES OVER EXPENSES</b>		\$	-	\$	-

The accompanying notes are an integral part of these financial statements.



# GERSTEIN CRISIS CENTRE

Schedule 3

## STATEMENT OF OPERATIONS

MINISTRY OF HEALTH AND LONG-TERM CARE OPERATING FUND

PRIMARY SUPPORT UNIT ("PSU") PROGRAM

FOR THE YEAR ENDED MARCH 31, 2020

		2020	2019
<b>REVENUES</b>			
Program funds	10	\$ 268,582	\$ 268,582
<b>EXPENSES</b>			
Salaries and benefits		200,988	200,988
Program and operations		62,098	62,098
Professional fees		3,460	3,460
Office and general		2,036	2,036
		268,582	268,582
<b>EXCESS OF REVENUES OVER EXPENSES</b>		\$ -	\$ -

The accompanying notes are an integral part of these financial statements.



# GERSTEIN CRISIS CENTRE

Schedule 4

## STATEMENT OF OPERATIONS

MINISTRY OF HEALTH AND LONG-TERM CARE OPERATING FUND

GRIFFIN CENTRE

FOR THE YEAR ENDED MARCH 31, 2020

			2020		2019	
<b>REVENUES</b>						
Program funds	10	\$	464,792	\$	464,792	
Rent supplements	8		26,854		26,900	
			491,646		491,692	
<b>EXPENSES</b>						
Salaries and benefits			328,188		328,188	
Program and operations			136,604		136,604	
Rent supplement paid			26,854		26,900	
			491,646		491,692	
<b>EXCESS OF REVENUES OVER EXPENSES</b>			\$	-	\$	-

The accompanying notes are an integral part of these financial statements.



**GERSTEIN CRISIS CENTRE**

Schedule 5

**STATEMENT OF OPERATIONS**

**WELLNESS AND RECOVERY FUND**

**FOR THE YEAR ENDED MARCH 31, 2020**

	2020	2019
<b>REVENUES</b>		
Other income	\$ 31,066	\$ 41,683
Grants	3,123	30,000
Contributions	-	8,271
	34,189	79,954
<b>EXPENSES</b>		
Program and operations	23,747	26,391
Office and general	-	718
	23,747	27,109
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 10,442</b>	<b>\$ 52,845</b>

**SUPPORT AND EMERGENCY FUND**

	2020	2019
<b>REVENUES</b>		
Contributions and foundation grants	\$ 27,403	\$ 38,323
Interest income	3,977	1,815
	31,380	40,138
<b>EXPENSES</b>		
Program and operations	5,897	373
Office and general	-	275
	5,897	648
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 25,483</b>	<b>\$ 39,490</b>

The accompanying notes are an integral part of these financial statements.



## GERSTEIN CRISIS CENTRE

Schedule 6

### STATEMENT OF OPERATIONS

REVA GERSTEIN LEGACY FUND

FOR THE YEAR ENDED MARCH 31, 2020

	2020	2019
<b>REVENUES</b>		
Foundation grants	\$ 14,000	\$ 10,000
<b>EXPENSES</b>		
Program and operations	9,668	8,238
<b>EXCESS OF REVENUES OVER EXPENSES</b>	\$ 4,332	\$ 1,762

	ANNE HARRIS FUND	
	2020	2019
<b>REVENUES</b>	\$ -	\$ -
<b>EXPENSES</b>		
Program and operations	-	2,000
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	\$ -	\$ (2,000)

The accompanying notes are an integral part of these financial statements.

**1. PURPOSE OF THE ORGANIZATION**

The Gerstein Crisis Centre ("the Centre") provides 24-hour, seven days a week crisis intervention to individuals who are dealing with serious and/or complex mental health and addiction issues and are currently experiencing mental health crisis.

The Centre was incorporated in Ontario in 1989 without share capital and is a registered charity under the Income Tax Act, exempt from the payment of income taxes.

**2. SIGNIFICANT ACCOUNTING POLICIES****Basis of Accounting**

These financial statements were prepared in accordance with the Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies:

**Cash**

Cash is defined as cash on hand, cash on deposit, and short-term deposits with maturity dates of less than 90 days, net of cheque's issued and outstanding at the reporting date.

**Short-term investments**

Short-term investments have original maturity of three months or more but less than one year from the date of acquisition.

**Revenue Recognition**

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

Program, Trillium Grants and City of Toronto funds are recognized as revenue according to the conditions of the specific government agreement.

Interest income is recognized as revenue when earned.

**Fund Accounting**

The accounts of the Centre, as a whole, are maintained in accordance with the principles of fund accounting by which resources for various purposes are classified, for accounting and reporting purposes, into various funds relating to specific activities. The funds currently being managed are: Ministry of Health and Long-Term Care Operating Fund ("Operating Fund"), Support and Emergency Fund, Wellness and Recovery Fund, Reva Gerstein Legacy Fund and the Anne Harris Fund.

**2. SIGNIFICANT ACCOUNTING POLICIES (Continued)****Operating Fund**

The operating fund is funded by the Ministry of Health and Long-Term Care to fulfil the mandate of the Centre.

**Support and Emergency Fund**

The support and emergency fund is an unrestricted contributions fund, financed through solicited and unsolicited contributions from Foundations and the general public. It is used to fund general expenses that fall within the Centre's mandate, but that may not be included in the Ministry budget.

**Wellness and Recovery Fund**

Established in 2014 to recognize the contributions, grants and other income received for Wellness and Recovery activities. The fund is used to finance the Wellness and Recovery Program.

**Reva Gerstein Legacy Fund**

The fund is used to help projects that are run by and for psychiatric survivors, reflecting Dr. Gerstein's interest in education, research and other projects that support the independent spirit of the survivor community. The fund was established during the 2008 fiscal year, thanks to a generous donation, on occasion of Dr. Reva Gerstein's 90th birthday, by her sons Irving and Ira and their families to reflect Dr. Gerstein's commitment to psychiatric survivors. The initial financial commitment of \$100,000 has been received in full. During a prior year, the Centre was informed that the Gerstein family will renew its support on a year-to-year basis.

Contributions during the current year were from the Gerstein family and others who support the mission of the fund.

**Anne Harris Fund**

Established to fund out-of-province staff education, this fund is financed through voluntary staff contributions and honorarium given for staff speaking engagements.

**Allocation of revenues and expenses**

The Centre records a number of its expenses by function: Programs and operations, Office and general, Salaries and benefits, Occupancy costs, Professional fees, Contracted services and Amortization. The allocation of these expenses vary by fund type.

For the schedules 1 – 4, the revenues and expenses are allocated to that fund under specified guidelines and/or program needs.

Within schedule 5, the Wellness and Recovery Fund, the revenues are individually generated for the specific purpose of the fund. The expenses are also allocated based on requirements and budgets. For the Support and Emergency Fund, the revenues are individually generated for the specific purpose of the fund. The expenses are generally direct expenses.

## **2. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Allocation of revenues and expenses (Continued)**

Within schedule 6, the Reva Gerstein Fund, the revenues are generated from a specific annual grant and the expenses are determined through a committee based on applications submitted by individuals and community groups who have met the application criteria. For the Anne Harris Fund, the expenses are based on fund requirements.

### **Financial Instrument Measurement**

The Centre initially measures its financial assets and liabilities at fair value. It subsequently measures all its financial assets and liabilities at amortized cost, except for investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, accounts receivable and harmonized sales tax rebate receivable. The Centre's short-term investments consist of investments quoted in an active market and are accordingly measured at fair value.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

### **Use of estimates**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations require management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from these estimates. Estimates and assumptions are periodically reviewed, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Such estimates include the collectability of accounts receivable, estimated useful life of the capital assets and accrued liabilities.

### **Capital assets**

Property and equipment are recorded at cost. Amortization is provided on a declining balance using the following rates, calculated on an annual basis, which are expected to charge operations with the cost of the assets over their estimated useful lives:

Buildings	5%
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## **3. EMPHASIS OF MATTER**

During a prior year, the Gerstein Crisis Centre received a Notice of Investigation from the Pay Equity Commission (Ontario), alleging that the Gerstein Crisis Centre had not complied with the Pay Equity Act.

Gerstein Crisis Centre retained a Pay Equity consultant and legal counsel to prepare the response for the Pay Equity Commission. The Pay Equity liability for maintenance of the Pay Equity Plan covers the period from April 1, 2008 to date and the actual obligation has not yet been determined. Based on the discussion with advisors, the Gerstein Crisis Centre Board of



**3. EMPHASIS OF MATTER (Continued)**

Directors has approved and recorded the liability of \$118,934 (\$418,160 - 2019) towards maintaining the legislated Pay Equity obligation. The full extent of the additional liability cannot be determined at this time but is estimated to be between \$200,000 and \$578,000.

Gerstein Crisis Centre is economically dependent upon the Ministry of Health and Long-Term Care, (see Note 10) and has informed the Ministry of the Notice of Investigation and the actions taken to date.

**4. CAPITAL ASSETS**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net 2020</b>	<b>Net 2019</b>
Buildings	\$ 2,021,068	\$ 1,161,303	\$ 859,765	\$ 817,171
Land	700,000	-	700,000	700,000
	<b>\$ 2,721,068</b>	<b>\$ 1,161,303</b>	<b>\$ 1,559,765</b>	<b>\$ 1,517,171</b>

**5. DEFERRED GRANTS**

In a prior year, the Ministry of Health and Long-Term Care entered into an agreement with the Centre, whereby the Ministry provided a grant of up to \$2,832,854 to enable the Centre to purchase and renovate the 100 Charles Street East property. The Centre has agreed to repay the Ministry any proceeds realized as a result of the disposition of the assets acquired by this grant and has agreed to keep the property unencumbered, unless prior approval is received from the Ministry. The Centre may have to repay the Ministry the difference between the grant funds received and the total cost of the land and building for 100 Charles Street East.

During the year, The Centre received one-time capital funding of \$87,222 from the Ministry of Health and Long-Term Care for window replacements. The Centre may have to repay any unspent funds.

The changes for the year in the deferred grant balance reported in the long-term liabilities are as follows:

	<b>2020</b>	<b>2019</b>
Balance, beginning of year	1,568,004	1,567,359
Grant funding received during the year	87,222	43,654
Amounts amortized to revenue	(45,251)	(43,009)
Balance, end of year	<b>1,609,975</b>	<b>1,568,004</b>

Amortization of the deferred grant to revenue is provided on the same basis as the amortization of the cost of 100 Charles Street East.

**6. COMMITMENTS**

The Centre leases the Bloor West property, certain office equipment and two vehicles.

**1045 Bloor Street West**

On January 19, 2007, the Centre entered into a 15 year lease for a 14 bedroom facility. The lease commenced on October 1, 2007 initial annual rent was \$139,243 plus insurance, utilities, maintenance and applicable taxes. The lease is subject to annual increases equal to 50% of the rent increase approved under Section 129 of the Tenant Protection Act.

Future commitments under the leases exclusive of any applicable taxes are as follows:

	<b>Bloor Street West</b>	<b>Vehicles</b>	<b>Office Equipment</b>	<b>Total</b>
2021	\$ 167,353	\$ 9,936	\$ 6,943	\$ 184,232
2022	167,353	9,936	6,943	184,232
2023	83,677	4,200	6,943	94,820
2024	-	4,200	6,943	11,143
2025	-	700	5,207	5,907
	<b>\$ 418,383</b>	<b>\$ 28,972</b>	<b>\$ 32,979</b>	<b>\$ 480,334</b>

**7. PRIMARY SUPPORT UNIT ("PSU") PROGRAM**

Under an agreement dated August 1, 2008, the Centre became fund manager for the Salvation Army Primary Support Units ("PSU"), a program that provides short-term crisis support to homeless consumer/survivors in Toronto. As fund manager, the Centre receives funds from the Ministry of Health and Long-Term Care on behalf of PSU and either advances the fund to them or pays bills on their behalf. The agreement will continue on a bi-annual basis, subject to the termination provisions of the agreement.

**8. GRIFFIN CENTRE**

Under an agreement dated October 1, 2007, the Centre became fund manager, for the Griffin Centre Transitional Housing Project, a program that provides transitional housing to homeless, dually diagnosed consumer/survivors in Toronto. As fund manager, the Centre receives funds from the Ministry of Health and Long-Term Care, on behalf of Griffin Centre, and either advances the funds to them or pays bills on their behalf. The agreement will continue on a year by year basis, subject to the termination provisions of the agreement. The rental supplement portion of the advances was \$26,854.

**9. WELLNESS AND RECOVERY PROGRAM**

This program was established in fiscal 2015, in order to recognize the focused work (including the FRESH Project) that is taking place, to support the wellness and recovery of people with lived experience. This program is funded by a grant from the Toronto Central LHIN.

## GERSTEIN CRISIS CENTRE NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2020

### 10. ECONOMIC DEPENDENCE

The Ministry of Health and Long-Term Care, through the Toronto Central Local Health Integration Network (LHIN) provides approximately 95% of funds received by the Centre. During the year, the Centre received \$5,599,561 (2019 - \$5,468,234) from the LHIN. Funds received in excess of actual costs are subject to repayment.

### 11. SUBSEQUENT EVENT

Subsequent to the year end, the emergence of the novel coronavirus and the corresponding emergency measures implemented by the federal and provincial governments has caused immediate changes to the operations of the Centre. Although an estimate of the likelihood of the potential loss in revenues cannot be made, management believes that any costs associated with required changes due to future mental health care reforms will be largely funded by some level of government. As a result, it is expected that the Centre will continue as a going concern.

### 12. FINANCIAL INSTRUMENTS

The Centre is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at the reporting date, March 31, 2020.

#### Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they come due. The Centre manages its liquidity risk by constantly monitoring forecasted and actual cash flow and financial liability maturities.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Centre is exposed to interest rate risk on its fixed and floating interest rate financial instruments. (Fixed-interest instruments subject the entity to fair value risk while the floating rate instruments subject it to a cash flow risk.)

#### Other risk

It is management's opinion that the Centre is not exposed to significant credit, market or currency risks arising from its financial instruments.



**GERSTEIN CRISIS CENTRE**  
**SCHEDULE A - PROGRAM AND OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

	2020	2019
Program expenses	\$ 239,762	\$ 247,147
Cleaning and maintenance	96,378	89,801
Travel	62,883	67,911
Telephone	46,669	43,714
Equipment	24,554	26,774
Staff and volunteer training/education	11,554	17,532
Research and materials	15,782	17,365
	<b>\$ 690,430</b>	<b>\$ 697,870</b>