

GERSTEIN CRISIS CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2023

GERSTEIN CRISIS CENTRE

MARCH 31, 2023

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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, 2023, 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, 2023, 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.

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.

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

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

June 19, 2023
Markham, Ontario

Kreston GTA LLP
Licensed Public Accountants

GERSTEIN CRISIS CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023

	Notes	2023	2022
ASSETS			
Current Assets			
Cash		\$ 817,265	\$ 716,171
HST recoverable		46,493	21,404
Accounts receivable		575,567	518,538
Prepaid expenses and other current assets		42,986	28,664
Short-term investments	3	939,231	540,549
		2,421,542	1,825,326
Capital Assets			
100 Charles Street East	4, 7	1,574,284	1,486,316
		\$ 3,995,826	\$ 3,311,642
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable and accrued liabilities	5	\$ 1,077,810	\$ 1,060,286
Accrued salaries		11,673	21,436
Deferred revenue	6	295,660	183,341
		1,385,143	1,265,063
Long Term Liabilities			
Deferred grants	7	1,563,371	1,536,526
Fund Balances			
Ministry of Health			
Operating Fund		23,125	44,995
Contributions and Fundraising			
Support and Emergency Fund		316,488	293,362
Wellness, Recovery and Training Fund		173,113	121,549
Reva Gerstein Legacy Fund		32,953	31,689
Anne Harris Fund		-	18,458
Municipal Programs Fund		501,334	-
		1,023,888	465,058
Total Fund Balances		1,047,013	510,053
		\$ 3,995,527	\$ 3,311,642

COMMITMENTS (See Note 8)

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, 2023

	Operating Fund	Support and Emergency Fund	Wellness, Recovery and Training Fund	Reva Gerstein Legacy Fund	Anne Harris Fund	Municipal Programs Fund	2023	2022
BALANCE, BEGINNING OF YEAR	\$ 44,995	\$293,362	\$121,549	\$31,689	\$ 18,458	-	\$ 510,053	\$ 417,474
Excess of revenues over expenses	(21,870)	23,126	33,106	1,264	-	501,334	536,960	92,578
Transfer of fund balance - See Note 2	-	-	18,458	-	(18,458)	-	-	-
BALANCE, END OF YEAR	\$ 23,125	\$ 316,488	\$ 173,113	\$ 32,953	\$ -	\$ 501,334	\$ 1,047,013	\$ 510,052

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

GERSTEIN CRISIS CENTRE
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2023

		2023	2022
REVENUES			
Program funds - provincial	11	\$ 4,935,798	\$ 4,738,636
Contributions, training and other grants		108,338	81,814
Program funds - municipal		3,552,127	908,940
Amortization of deferred grant	7	38,797	40,839
Interest and other income		54,437	62,947
		8,689,497	5,833,176
EXPENSES			
Salaries and benefits		6,288,600	4,404,299
Program and operations - Schedule A		903,061	640,029
Contracted services		450,993	293,401
Occupancy costs		304,005	264,700
Office expenses		133,486	64,976
Amortization		39,316	40,839
Professional fees		33,076	32,354
		8,152,537	5,740,598
EXCESS OF REVENUES OVER EXPENSES		\$ 536,960	\$ 92,578

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

GERSTEIN CRISIS CENTRE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 536,960	\$ 92,578
Changes in non-cash working capital balances		
Accounts receivable	(57,030)	(416,261)
HST recoverable	(25,089)	3,471
Prepaid expenses and other current assets	(14,322)	(9,636)
Accounts payable and accrued liabilities	17,824	720,720
Deferred revenue	112,319	183,341
Accrued salaries	(9,763)	(398,688)
Net change in non-cash working capital balances	23,939	82,947
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	561,418	175,525
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of short-term investments	(398,683)	(3,287)
Building improvements of 100 Charles Street East	(61,641)	
	(460,324)	(3,287)
NET INCREASE IN CASH	101,094	172,238
CASH, BEGINNING OF YEAR	716,171	543,933
CASH, END OF YEAR	\$ 817,265	\$ 716,171

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

GERSTEIN CRISIS CENTRE

Schedule I

STATEMENT OF OPERATIONS

MINISTRY OF HEALTH OPERATING FUND

CRISIS SERVICES

FOR THE YEAR ENDED MARCH 31, 2023

		2023	2022
REVENUES			
Program funds - provincial	11	\$ 4,295,119	\$ 4,038,394
Funds - fee for service		31,568	148,688
Amortization of deferred grant		38,797	40,839
Administration fees		5,100	5,100
MOH Grant - sessional		15,117	12,180
MOH Grant - one-time		-	100,000
Interest and other income		49,530	59,666
		4,435,231	4,404,867
EXPENSES			
Salaries and benefits		3,279,466	3,324,945
Program and operations		518,693	436,095
Contracted services		224,249	262,427
Occupancy costs		274,351	235,046
Office and general		69,611	59,130
Amortization		39,316	40,839
Professional fees		33,077	23,037
		4,438,763	4,381,519
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES			
		\$ (3,532)	\$ 23,348

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

GERSTEIN CRISIS CENTRE

Schedule 2

STATEMENT OF OPERATIONS**MINISTRY OF HEALTH OPERATING FUND****WELLNESS AND RECOVERY PROGRAM****FOR THE YEAR ENDED MARCH 31, 2023**

			2023		2022
REVENUES					
Program funds - provincial	11	\$	68,616	\$	68,616
Wellness grants			62,500		25,000
			131,116		93,616
EXPENSES					
Salaries and benefits			140,021		98,769
Program and operations			9,335		4,882
Office expenses			98		1,263
			149,454		104,914
DEFICIENCY OF REVENUES OVER EXPENSES		\$	(18,338)	\$	(11,298)

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

GERSTEIN CRISIS CENTRE

Schedule 3

STATEMENT OF OPERATIONS**MINISTRY OF HEALTH OPERATING FUND****LUMENUS****FOR THE YEAR ENDED MARCH 31, 2023**

			2023		2022
REVENUES					
Program funds - provincial	11	\$	464,792	\$	464,792
Rent supplements	9		29,654		29,654
			494,446		494,446
EXPENSES					
Salaries and benefits			328,188		328,188
Program and operations			136,604		136,604
Rent supplement paid			29,654		29,654
			494,446		494,446
EXCESS OF REVENUES OVER EXPENSES		\$	-	\$	-

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

GERSTEIN CRISIS CENTRE

Schedule 4

STATEMENT OF OPERATIONS**WELLNESS, RECOVERY AND TRAINING FUND****FOR THE YEAR ENDED MARCH 31, 2023**

	2023	2022
REVENUES		
Grants and other income	\$ 78,320	\$ 33,890
	78,320	33,890
EXPENSES		
Program and operations	45,214	-
	45,214	-
EXCESS OF REVENUES OVER EXPENSES	\$ 33,106	\$ 33,890

SUPPORT AND EMERGENCY FUND

	2023	2022
REVENUES		
Contributions and foundation grants	\$ 20,018	\$ 37,924
Interest and other income	4,907	3,282
	24,925	41,206
EXPENSES		
Program and operations	1,799	767
	1,799	767
EXCESS OF REVENUES OVER EXPENSES	\$ 23,126	\$ 40,439

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

GERSTEIN CRISIS CENTRE

Schedule 5

STATEMENT OF OPERATIONS**REVA GERSTEIN LEGACY FUND****FOR THE YEAR ENDED MARCH 31, 2023**

	2023	2022
REVENUES		
Foundation grants	\$ 10,000	\$ 10,000
EXPENSES		
Program and operations	8,736	3,800
EXCESS OF REVENUES OVER EXPENSES	\$ 1,264	\$ 6,200

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

GERSTEIN CRISIS CENTRE

Schedule 6

STATEMENT OF OPERATIONS

MUNICIPAL PROGRAMS FUND

FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
REVENUES		
Program funds - municipal	\$ 3,520,560	\$ 760,251
	3,520,560	760,251
EXPENSES		
Salaries and benefits	2,540,925	652,397
Program and operations	187,780	63,029
Contracted services	226,744	30,974
Professional fees	-	9,317
Office expenses	63,777	4,534
	3,019,226	760,251
EXCESS OF REVENUES OVER EXPENSES	\$ 501,334	\$ -

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

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

I. 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 cheques 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.

Provincial and municipal program 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 Operating Fund ("Operating Fund"), Support and Emergency Fund, Wellness, Recovery and Training Fund, Reva Gerstein Legacy Fund and the Municipal Programs Fund.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Fund

The operating fund is funded by the Ministry of Health to fulfill 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, Recovery and Training 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 and to support staff training and education opportunities. In July 2022, the board of directors agreed to transfer the fund balance from the former Anne Harris Fund to the Wellness, Recovery and Training Fund.

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.

Municipal Programs Fund

The Municipal Programs Fund is funded by municipal funding sources to fulfill the mandates of specific projects, including the Toronto Community Crisis Service, Gerstein Centre/Toronto Police Service Crisis Call Diversion Project, and the H2H (Here to Help) Project.

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 – 3, the revenues and expenses are allocated to that fund under specified guidelines and/or program needs.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Within schedule 4, the Wellness, Recovery and Training 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.

Within schedule 5, 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.

Within schedule 6, the Municipal Programs Fund, the revenues are generated from specific annual project grants. The expenses are allocated based on program requirements and budgets.

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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GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

3. SHORT-TERM INVESTMENTS

	2023	2022
The short-term investments are comprised of guaranteed investment certificates with annual compound interest rates of 1% to 2.85% per annum, maturing between December 2023 to January 2024	\$ 939,231	\$ 540,549

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2023	Net 2022
Buildings	\$ 2,158,730	\$ 1,284,446	\$ 874,284	\$ 786,316
Land	700,000	-	700,000	700,000
	\$ 2,858,730	\$ 1,284,446	\$ 1,574,284	\$ 1,486,316

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
Accounts payable - Trade	597,539	520,693
Accounts payable - Ministry of Health	268,584	268,584
Accrued vacation payable	171,900	187,299
Accrued RRSP payable	18,742	29,911
Accrued liabilities	21,045	53,800
	1,077,810	1,060,287

6. DEFERRED REVENUE

These deferred revenues represent program funds received in the current period that are related to the subsequent period. Changes in the deferred revenue balance are as follows:

	Balance April 1, 2022	ADD: Amount received related to the following year	LESS: Amount recognized as revenue in 2023	Balance March 31, 2023
Program funds - provincial	\$ 52,050	\$ 105,821	\$ 52,050	\$ 105,821
Program funds - municipal	131,291	1,677,069	1,618,521	189,839
	\$ 183,341	\$ 1,782,890	\$ 1,670,571	\$ 295,660

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

7. DEFERRED GRANTS

In a prior year, the Ministry of Health 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.

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

	2023	2022
Balance, beginning of year	1,536,526	1,566,987
Grant funding received during the year	65,642	10,378
Amounts amortized to revenue	(38,797)	(40,839)
Balance, end of year	1,563,371	1,536,526

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

8. COMMITMENTS

The Centre leases two properties, certain office equipment and several vehicles.

1045 Bloor Street West

On January 19, 2007, the Centre entered into a 15 year lease for a 14 bedroom facility. The lease is subject to annual increases equal to 50% of the rent increase approved under Section 129 of the Tenant Protection Act. The lease was continued on October 1, 2022 for an additional 10 years. The annual rent is \$247,800 plus insurance, utilities, maintenance and applicable taxes. On the first anniversary of the commencement date, the lease is also subject to annual increases outlined by the guideline percentage determined under Section 129 of the Tenant Protection Act.

625 Church Street

The Centre also entered into a one year lease subsequent to year end on April 1, 2023, which expires on March 31, 2024. The annual rent is \$25,000 plus insurance, utilities, maintenance and applicable taxes.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

8. COMMITMENTS (Continued)

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

	Premises	Vehicles	Office Equipment	Total
2024	\$ 272,800	\$ 21,849	\$ 12,931	\$ 307,580
2025	247,800	18,349	11,195	279,080
2026	247,800	5,097	5,988	258,885
2027	247,800	4,673	2,994	255,467
2028	247,800	-	-	247,800
	\$ 1,264,000	\$ 49,968	\$ 33,108	\$ 1,348,812

9. LUMENUS

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. On April 1, 2020, the Griffin Centre merged with three other organizations and began operations under the name Lumenus Community Services. All terms and conditions of the former agreement remain in effect. As fund manager, the Centre receives funds from the Ministry of Health, on behalf of Lumenus Community Services, 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 \$29,654.

10. 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 Ontario Health and by support from private foundations, individual donors, and staff speaking engagements and community training.

11. ECONOMIC DEPENDENCE

The Ministry of Health, through Ontario Health provides approximately 57% (2022 - 81%) of funds received by the Centre. During the year, the Centre received \$4,935,798 (2022 - \$4,738,636) from Ontario Health. Funds received in excess of actual costs are subject to repayment.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2023

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, 2023.

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, 2023

	2023	2022
Program expenses	\$ 340,194	\$ 246,499
Food	242,026	165,882
Cleaning and maintenance	97,566	101,122
Travel	67,685	29,708
Telephone	72,672	69,404
Equipment	14,867	20,820
Staff and volunteer training/education	22,837	6,594
Research and materials	45,214	-
	\$ 903,061	\$ 640,029