

GERSTEIN CRISIS CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2024

GERSTEIN CRISIS CENTRE

MARCH 31, 2024

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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, 2024, 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, 2024, 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.

July 24, 2024
Markham, Ontario

Kreston gta
Kreston GTA LLP
Licensed Public Accountants

GERSTEIN CRISIS CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	Notes	2024	2023
ASSETS			
Current Assets			
Cash		\$ 1,470,789	\$ 817,265
HST recoverable		71,971	46,493
Accounts receivable	3	2,353,934	575,567
Prepaid expenses and other current assets		103,230	42,986
Short-term investments	4	165,016	939,231
		4,164,940	2,421,542
Capital Assets			
100 Charles Street East	5, 8	1,566,396	1,574,284
		\$ 5,731,336	\$ 3,995,826
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable and accrued liabilities	6	\$ 930,973	\$ 1,078,109
Accrued salaries		19,089	11,673
Deferred revenue	7	1,693,461	295,660
		2,643,523	1,385,442
Long Term Liabilities			
Deferred grants	8	1,617,617	1,563,371
Fund Balances			
Ministry of Health			
Operating Fund		22,347	23,125
Contributions and Fundraising			
Support and Emergency Fund		358,047	316,488
Wellness, Recovery and Training Fund		154,584	173,113
Reva Gerstein Legacy Fund		35,581	32,953
Municipal Programs Fund		899,637	501,334
		1,447,849	1,023,888
Total Fund Balances		1,470,196	1,047,013
		\$ 5,731,336	\$ 3,995,826

COMMITMENTS (See Note 9)

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, 2024

	Operating Fund	Support and Emergency Fund	Wellness, Recovery and Training Fund	Reva Gerstein Legacy Fund	Municipal Programs Fund	2024	2023
BALANCE, BEGINNING OF YEAR	\$ 23,125	\$316,488	\$173,113	\$32,953	\$501,334	\$ 1,047,013	\$ 510,054
Excess of revenues over expenses	(778)	41,559	(18,529)	2,628	398,303	423,183	536,959
BALANCE, END OF YEAR	\$ 22,347	\$ 358,047	\$ 154,584	\$ 35,581	\$ 899,637	\$ 1,470,196	\$ 1,047,013

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

GERSTEIN CRISIS CENTRE
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

			2024		2023
REVENUES					
Program funds - provincial	12	\$	5,251,065	\$	4,935,798
Program funds - municipal			4,470,710		3,552,127
Program funds - federal			319,830		-
Contributions, training and other grants			92,904		108,338
Amortization of deferred grant	8		44,497		38,797
Interest and other income			39,015		54,437
			10,218,021		8,689,497
EXPENSES					
Salaries and benefits			7,506,357		6,288,600
Program and operations - Schedule A			1,193,878		903,061
Contracted services			535,866		450,993
Occupancy costs			364,400		304,005
Office expenses			128,581		133,486
Amortization			44,990		39,316
Professional fees			20,766		33,077
			9,794,838		8,152,538
EXCESS OF REVENUES OVER EXPENSES		\$	423,183	\$	536,959

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

GERSTEIN CRISIS CENTRE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2024

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 423,183	\$ 536,959
Item not requiring an outlay of cash:		
Net difference between amortization and amortization of deferred grant	493	519
	423,676	537,478
Changes in non-cash working capital balances		
Accounts receivable	(1,778,366)	(57,030)
HST recoverable	(25,477)	(25,089)
Prepaid expenses and other current assets	(60,244)	(14,322)
Accounts payable and accrued liabilities	(147,140)	17,824
Deferred revenue	1,397,801	112,319
Accrued salaries	7,416	(9,763)
Net change in non-cash working capital balances	(606,010)	23,939
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	(182,334)	561,417
CASH FLOWS USED IN INVESTING ACTIVITIES		
Deferred capital grants received	98,745	-
Proceeds from maturity of short-term investments	774,215	-
Acquisition of short-term investments	-	(398,682)
Building improvements of 100 Charles Street East	(37,102)	(61,641)
	835,858	(460,323)
NET INCREASE IN CASH	653,524	101,094
CASH, BEGINNING OF YEAR	817,265	716,171
CASH, END OF YEAR	\$ 1,470,789	\$ 817,265

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, 2024**

			2024		2023
REVENUES					
Program funds - provincial	12	\$	4,536,619	\$	4,295,119
Administration fees			72,649		5,100
MOH Grant - one-time grant			65,000		-
Program funds - federal			63,964		-
Amortization of deferred grant			44,497		38,797
Interest and other income			32,168		49,530
MOH Grant - sessional			13,497		15,117
Funds - fee for service			11,610		31,568
			4,840,004		4,435,231
EXPENSES					
Salaries and benefits			3,388,582		3,279,466
Program and operations			698,091		518,693
Occupancy costs			334,746		274,351
Contracted services			279,929		224,249
Office and general			48,515		69,611
Amortization			44,990		39,316
Professional fees			20,765		33,077
			4,815,618		4,438,763
EXCESS (DEFICIENCY) OF REVENUES					
OVER EXPENSES		\$	24,386	\$	(3,532)

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, 2024**

			2024		2023
REVENUES					
Program funds - provincial	12	\$	68,616	\$	68,616
Wellness grants			72,887		62,500
			141,503		131,116
EXPENSES					
Salaries and benefits			155,028		140,020
Program and operations			11,383		9,335
Contracted services			256		-
Office expenses			-		98
			166,667		149,453
DEFICIENCY OF REVENUES OVER EXPENSES		\$	(25,164)	\$	(18,337)

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, 2024**

			2024		2023
REVENUES					
Program funds - provincial	12	\$	464,792	\$	464,792
Rent supplements	10		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, 2024**

	2024	2023
REVENUES		
Grants and other income	\$ 48,090	\$ 78,320
	48,090	78,320
EXPENSES		
Program and operations	66,619	45,214
	66,619	45,214
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES	\$ (18,529)	\$ 33,106

SUPPORT AND EMERGENCY FUND

	2024	2023
REVENUES		
Contributions and foundation grants	\$ 34,814	\$ 20,018
Interest and other income	6,846	4,907
	41,660	24,925
EXPENSES		
Program and operations	101	1,799
	101	1,799
EXCESS OF REVENUES OVER EXPENSES	\$ 41,559	\$ 23,126

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, 2024**

	2024	2023
REVENUES		
Foundation grants	\$ 10,000	\$ 10,000
EXPENSES		
Program and operations	7,372	8,736
EXCESS OF REVENUES OVER EXPENSES	\$ 2,628	\$ 1,264

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, 2024**

	2024	2023
REVENUES		
Program funds - municipal	\$ 4,459,100	\$ 3,520,560
	4,459,100	3,520,560
EXPENSES		
Salaries and benefits	3,456,031	2,540,925
Program and operations	314,667	187,780
Contracted services	215,017	226,744
Office expenses	75,082	63,777
	4,060,797	3,019,226
EXCESS OF REVENUES OVER EXPENSES	\$ 398,303	\$ 501,334

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

GERSTEIN CRISIS CENTRE

Schedule 7

STATEMENT OF OPERATIONS**9-8-8 PROJECT FUND****FOR THE YEAR ENDED MARCH 31, 2024**

	2024	2023
REVENUES		
Program funds - federal	\$ 255,866	\$ -
	255,866	-
EXPENSES		
Salaries and benefits	178,527	-
Contracted services	40,665	-
Program and operations	31,690	-
Office expenses	4,984	-
	255,866	-
EXCESS OF REVENUES OVER EXPENSES	\$ -	\$ -

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

GERSTEIN CRISIS CENTRE

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, the Municipal Programs Fund and the 9-8-8 Project Fund.

Operating Fund

The operating fund is funded by the Ministry of Health to fulfill the mandate of the Centre.

GERSTEIN CRISIS CENTRE

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 funded budgets.

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.

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, the H2H (Here to Help) Project and the Toronto Public Library Project.

9-8-8 Project Fund

The 9-8-8 Project Fund is funded by a grant from Public Health Agency Canada, administered through CAMH (Centre for Addiction and Mental Health). Funds support Gerstein Crisis Centre's mandate to provide suicide prevention and emotional distress crisis phone services, as a network partner in the national 9-8-8 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

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.

With schedule 7, the 9-8-8 Project Fund, the revenues are generated from specific 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 recoverable. 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.

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

3. ACCOUNTS RECEIVABLE

	2024	2023
Accounts receivable - trade	2,177,939	505,631
Recoverable expenditures from fire damage	62,594	-
Employee Health Tax receivable	90,540	49,585
City of Toronto - property tax receivable	12,852	12,580
Employee advances	10,009	7,771
	2,353,934	575,567

4. SHORT-TERM INVESTMENTS

	2024	2023
The short-term investments are comprised of a guaranteed investment certificate with annual compound interest rates of 1%, maturing January 2028.		
	\$ 165,016	\$ 939,231

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2024	Net 2023
Buildings	\$ 2,195,832	\$ 1,329,436	\$ 866,396	\$ 874,284
Land	700,000	-	700,000	700,000
	\$ 2,895,832	\$ 1,329,436	\$ 1,566,396	\$ 1,574,284

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable - Trade	393,293	597,838
Accounts payable - Ministry of Health	270,561	268,584
Accrued vacation payable	187,483	171,900
Accrued RRSP payable	60,636	18,742
Accrued liabilities	19,000	21,045
	930,973	1,078,109

GERSTEIN CRISIS CENTRE

7. DEFERRED REVENUE

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

	Balance April 1, 2023	ADD: Amount received related to the following year	LESS: Amount recognized as revenue in 2024	Balance March 31, 2024
Program funds - provincial	\$ 105,821	\$ -	\$ 105,821	\$ -
Program funds - municipal	189,839	1,557,704	189,839	1,557,704
Program funds - federal	-	125,919	-	125,919
Contributions	-	9,838	-	9,838
	\$ 295,660	\$ 1,693,461	\$ 295,660	\$ 1,693,461

8. 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:

	2024	2023
Balance, beginning of year	1,563,371	1,536,526
Grant funding received during the year	98,743	65,642
Amounts amortized to revenue	(44,497)	(38,797)
Balance, end of year	1,617,617	1,563,371

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

9. COMMITMENTS

The Centre leases multiple properties, 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

GERSTEIN CRISIS CENTRE

9. COMMITMENTS (Continued)

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, 2024, which expires on March 31, 2025. The minimum annual rent is \$25,000 plus insurance, utilities, maintenance and applicable taxes.

745 Danforth Avenue

The Centre also entered into a three year lease subsequent to year end on February 1, 2024, which expires on March 31, 2027. The annual rent is exclusive of insurance, maintenance, telephone and internet. The minimum annual rent payments are as follows:

2025	\$57,154
2026	\$59,676
2027	\$60,516

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

	Premises	Vehicles	Office Equipment	Total
2025	\$ 329,954	\$ 47,836	\$ 11,195	\$ 388,985
2026	307,476	43,107	5,988	356,571
2027	308,316	42,160	2,994	353,470
2028	247,800	37,487	-	285,287
2029	247,800	37,487	-	285,287
	\$ 1,441,346	\$ 208,077	\$ 20,177	\$ 1,669,600

10. 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.

11. 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.

GERSTEIN CRISIS CENTRE

12. ECONOMIC DEPENDENCE

The Ministry of Health, through Ontario Health provides approximately 51% (2023 - 57%) of funds received by the Centre. During the year, the Centre received \$5,251,065 (2023 - \$4,935,798) from Ontario Health. Funds received in excess of actual costs are subject to repayment.

13. 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, 2024.

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 liquidity, credit, market or currency risks arising from its financial instruments.

GERSTEIN CRISIS CENTRE
SCHEDULE A - PROGRAM AND OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2024

	2024	2023
Program expenses	\$ 448,472	\$ 340,194
Food	235,772	242,026
Cleaning and maintenance	116,253	97,566
Travel	64,046	67,685
Telephone	79,887	72,672
Equipment	33,070	14,867
Staff and volunteer training/education	149,759	22,837
Research and materials	66,619	45,214
	\$ 1,193,878	\$ 903,061