

GERSTEIN CRISIS CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2025

GERSTEIN CRISIS CENTRE

MARCH 31, 2025

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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, 2025, 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, 2025, 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.

Other Matter

On the basis of information provided by management, as described in note 3, we have compiled the information on schedules 1 - 7. We have not performed an audit or a review engagement in respect to this supplementary information. Accordingly, we do not express an audit opinion or a review conclusion on this supplementary information.

Users are cautioned that the supplementary information contained in schedules 1 - 7 is not required to achieve fair presentation of the financial position, results of operations and cash flows of the Gerstein Crisis Centre according to Canadian accounting standards for not-for-profit organizations and that it may not be suitable for their purposes.

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.

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Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

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.

Kreston gta

August 5, 2025
Markham, Ontario

Kreston GTA LLP
Licensed Public Accountants

knowing you.

Kreston GTA LLP is a partnership
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GERSTEIN CRISIS CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Notes	2025	2024
ASSETS			
Current Assets			
Cash		\$ 546,118	\$ 1,470,789
HST recoverable		62,460	71,971
Accounts receivable	4	3,281,429	2,353,934
Prepaid expenses and other current assets		40,148	103,230
Short-term investments	5	2,180,632	165,016
		6,110,787	4,164,940
Long Term Assets			
Capital assets	6, 9	1,902,228	1,566,396
		\$ 8,013,015	\$ 5,731,336
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable and accrued liabilities	7	\$ 1,271,020	\$ 930,973
Accrued salaries		113,128	19,089
Current portion of obligations under capital leases	11	72,595	-
Deferred revenue	8	3,132,472	1,693,461
		4,589,215	2,643,523
Long Term Liabilities			
Deferred grants	9	1,601,214	1,617,617
Obligations under capital leases	11	272,318	-
		1,873,532	1,617,617
		6,462,747	4,261,140
Fund Balances			
Ministry of Health			
Operating Fund		5,991	22,347
Contributions and Fundraising			
Support and Emergency Fund		397,690	358,047
Wellness, Recovery and Training Fund		192,212	154,584
Reva Gerstein Legacy Fund		39,618	35,581
Municipal Programs Fund		879,274	899,637
9-8-8 Project Fund		35,483	-
		1,544,277	1,447,849
Total Fund Balances		1,550,268	1,470,196
		\$ 8,013,015	\$ 5,731,336

COMMITMENTS (See Note 10)

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, 2025

	Operating Fund	Support and Emergency Fund	Wellness, Recovery and Training Fund	Reva Gerstein Legacy Fund	Municipal Programs Fund	9-8-8 Project Fund	2025	2024
BALANCE, BEGINNING OF YEAR	\$ 22,347	\$358,047	\$154,584	\$35,581	\$899,637	\$-	\$ 1,470,196	\$ 1,047,013
Excess (Deficiency) of revenues over expenses	(16,356)	39,643	37,628	4,037	(20,363)	35,483	80,072	423,183
BALANCE, END OF YEAR	\$ 5,991	\$397,690	\$192,212	\$39,618	\$ 879,274	\$ 35,483	\$ 1,550,268	\$ 1,470,196

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

GERSTEIN CRISIS CENTRE
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

			2025		2024
REVENUES					
Program funds - provincial	14	\$	5,155,923	\$	5,251,065
Program funds - municipal			8,295,669		4,470,710
Program funds - federal			547,051		319,830
Contributions, training and other grants			115,183		92,904
Amortization of deferred grant	9		26,589		44,497
Interest and other income			19,905		39,015
			14,160,320		10,218,021
EXPENSES					
Salaries and benefits			11,512,550		7,506,357
Program and operations - Schedule A			1,444,231		1,193,878
Contracted services			387,675		535,866
Occupancy costs			381,700		364,400
Office expenses			247,579		128,581
Amortization			66,263		44,990
Professional fees			40,250		20,765
			14,080,248		9,794,837
EXCESS OF REVENUES OVER EXPENSES		\$	80,072	\$	423,184

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

GERSTEIN CRISIS CENTRE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 80,072	\$ 423,184
Item not requiring an outlay of cash:		
Net difference between amortization and amortization of deferred grant	39,674	493
	119,746	423,677
Changes in non-cash working capital balances		
Accounts receivable	(927,496)	(1,778,366)
HST recoverable	9,511	(25,477)
Prepaid expenses and other current assets	63,082	(60,244)
Accounts payable and accrued liabilities	340,050	(147,141)
Deferred revenue	1,439,011	1,397,801
Accrued salaries	94,039	7,416
Net change in non-cash working capital balances	1,018,197	(606,011)
NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES	1,137,943	(182,334)
CASH FLOW USED IN FINANCING ACTIVITY		
Repayment of obligations under capital leases	(28,623)	-
CASH FLOWS USED IN INVESTING ACTIVITIES		
Deferred capital grants received	10,186	98,745
Proceeds from maturity of short-term investments		774,215
Acquisition of short-term investments	(2,015,618)	-
Building improvements of 100 Charles Street East and other capital asset additions	(28,559)	(37,102)
	(2,033,991)	835,858
NET (DECREASE) INCREASE IN CASH	(924,671)	653,524
CASH, BEGINNING OF YEAR	1,470,789	817,265
CASH, END OF YEAR	\$ 546,118	\$ 1,470,789

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, 2025**

		2025	2024
		See note 3	See note 3
REVENUES			
Program funds - provincial	14	\$ 4,531,397	\$ 4,536,619
Administration fees		72,628	72,649
MOH Grant - one-time grant		-	65,000
Program funds - federal		-	63,964
Amortization of deferred grant		26,589	44,497
Interest and other income		4,289	32,168
MOH Grant - sessional		13,489	13,497
Funds - fee for service		24,812	11,610
		4,673,204	4,840,004
EXPENSES			
Salaries and benefits		3,331,264	3,388,582
Program and operations		560,572	698,091
Occupancy costs		346,346	334,746
Contracted services		254,477	279,929
Office and general		61,119	48,515
Amortization		48,577	44,990
Professional fees		40,250	20,765
		4,642,605	4,815,618
EXCESS OF REVENUES OVER EXPENSES		\$ 30,599	\$ 24,386

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, 2025**

			2025		2024
			See note 3		See note 3
REVENUES					
Program funds - provincial	14	\$	68,616	\$	68,616
Wellness grants			42,277		72,887
			110,893		141,503
EXPENSES					
Salaries and benefits			144,387		155,028
Program and operations			13,461		11,383
Contracted services			-		256
Office expenses			-		-
			157,848		166,667
DEFICIENCY OF REVENUES OVER EXPENSES		\$	(46,955)	\$	(25,164)

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, 2025**

			2025		2024
			See note 3		See note 3
REVENUES					
Program funds - provincial	14	\$	464,792	\$	464,792
Rent supplements	12		35,354		29,654
			500,146		494,446
EXPENSES					
Salaries and benefits			328,188		328,188
Program and operations			136,604		136,604
Rent supplement paid			35,354		29,654
			500,146		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, 2025**

	2025	2024
	See note 3	See note 3
REVENUES		
Grants and other income	\$ 80,855	\$ 48,090
	80,855	48,090
EXPENSES		
Program and operations	43,227	66,619
	43,227	66,619
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 37,628	\$ (18,529)

SUPPORT AND EMERGENCY FUND

	2025	2024
	See note 3	See note 3
REVENUES		
Contributions and foundation grants	\$ 24,328	\$ 34,814
Interest and other income	15,616	6,846
	39,944	41,660
EXPENSES		
Program and operations	175	101
Office expenses	126	-
	301	101
EXCESS OF REVENUES OVER EXPENSES	\$ 39,643	\$ 41,559

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, 2025**

	2025	2024
	See note 3	See note 3
REVENUES		
Foundation grants	\$ 10,000	\$ 10,000
EXPENSES		
Program and operations	5,963	7,372
EXCESS OF REVENUES OVER EXPENSES	\$ 4,037	\$ 2,628

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, 2025**

	2025	2024
	See note 3	See note 3
REVENUES		
Program funds - municipal	\$ 8,270,855	\$ 4,459,100
	8,270,855	4,459,100
EXPENSES		
Salaries and benefits	7,286,239	3,456,031
Program and operations	720,691	314,667
Contracted services	125,810	215,017
Office expenses	140,792	75,082
Amortization	17,686	-
	8,291,218	4,060,797
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES	\$ (20,363)	\$ 398,303

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, 2025**

	2025	2024
	See note 3	See note 3
REVENUES		
Program funds - federal	\$ 547,051	\$ 255,866
	547,051	255,866
EXPENSES		
Salaries and benefits	422,472	178,527
Contracted services	7,388	31,690
Program and operations	36,166	40,665
Office expenses	45,542	4,984
	511,568	255,866
EXCESS OF REVENUES OVER EXPENSES	\$ 35,483	\$ -

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

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

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 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.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Fund

The operating fund is funded by Ontario 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 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 GCC/Toronto Public Library Social and Crisis Support Services (SCSS) Project. The Gerstein Centre/Toronto Police Services Crisis Call Diversion Project ceased operations October 1st of the current year.

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.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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%
Furniture and office equipment	20%
Leasehold improvements	10 year straight line
Vehicles held for leasing	10 year straight line

Contributed Services

Volunteers contribute to assist The Centre in delivering its services. Because of the difficulty in determining the fair value of these services, contributed services are not recognized in the financial statements.

3. 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 were neither audited nor reviewed as described in the Other Matter paragraph in the Independent Auditor's Report. The allocation of these expenses vary by fund type.

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

3. ALLOCATION OF REVENUES AND EXPENSES (Continued)

For the schedules 1 – 3, the revenues and expenses are allocated to that fund under specified guidelines and/or program needs.

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.

4. ACCOUNTS RECEIVABLE

	2025	2024
Accounts receivable - trade	3,099,443	2,177,939
Recoverable expenditures from fire damage	62,976	62,594
Employee Health Tax and WSIB receivable	91,822	90,540
Insurance proceeds receivable	13,816	-
City of Toronto - property tax receivable	13,215	12,852
Employee advances	157	10,009
	\$ 3,281,429	\$ 2,353,934

5. SHORT-TERM INVESTMENTS

	2025	2024
The short-term investments are comprised of a guaranteed investment certificate with annual compound interest rates ranging from 2.73 - 3.00%, with maturity dates ranging from April 2025 to January 2028.	\$ 2,180,632	\$ 165,016

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

6. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2025	Net 2024
Buildings	\$ 2,206,018	\$ 1,372,883	\$ 833,135	\$ 866,396
Land	700,000	-	700,000	700,000
Leasehold improvements	10,799	-	10,799	-
Furniture and equipment	7,574	1,515	6,059	-
Vehicles held for leasing	373,536	21,301	352,235	-
	\$ 3,297,927	\$ 1,395,699	\$ 1,902,228	\$ 1,566,396

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Accounts payable - Trade	658,426	393,293
Accounts payable - Ministry of Health	272,640	270,561
Accrued vacation payable	198,661	187,483
Accrued RRSP payable	78,245	60,636
Accrued liabilities	63,048	19,000
	\$ 1,271,020	\$ 930,973

8. 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, 2024	ADD: Amount received related to the following year	LESS: Amount recognized as revenue in 2025	Balance March 31, 2025
Program funds - municipal	1,557,704	3,789,234	2,343,718	3,003,220
Program funds - federal	125,919	550,384	547,051	129,252
Contributions	9,838	-	9,838	-
	\$ 1,693,461	\$ 4,339,618	\$ 2,900,607	\$ 3,132,472

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

9. 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:

	2025	2024
Balance, beginning of year	\$ 1,617,617	\$ 1,563,371
Grant funding received during the year	10,186	98,743
Amounts amortized to revenue	(26,589)	(44,497)
Balance, end of year	\$ 1,601,214	\$ 1,617,617

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

10. 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 to annual increases outlined by the guideline percentage determined under Section 129 of the Tenant Protection Act.

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

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

10. COMMITMENTS (Continued)

625 Church Street

In a prior year, the Centre entered into a one year lease which expired on March 31, 2025 with an annual renewable option. The minimum annual rent is \$25,000 plus insurance, utilities, maintenance and applicable taxes.

248 Ossington Avenue

The Centre entered into a three year lease on June 1, 2024, which expires on May 31, 2027. The minimum annual rent is \$23,000 plus insurance, utilities, maintenance and applicable taxes.

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

	Premises	Vehicles	Office Equipment	Total
2026	\$ 318,976	\$ 47,836	\$ 17,063	\$ 383,875
2027	331,316	43,107	11,856	386,279
2028	270,800	42,160	8,862	321,822
2029	259,300	37,487	5,868	302,655
2030	247,800	37,487	4,401	289,688
	\$ 1,428,192	\$ 208,077	\$ 48,050	\$ 1,684,319

11. OBLIGATIONS UNDER CAPITAL LEASES

The Centre acquired the right of use to leased vehicles during the fiscal year. These vehicle leases are separate from the lease commitments described in note 10. The Centre recognized these vehicles as capital leases and recorded corresponding lease obligations for the vehicles. The minimum annual lease payments for these leased vehicles as at the fiscal year end date are as follows:

	2025
Vehicle lease, 2.99% APR, maturing May 2029;	\$ 101,823
Vehicle lease, 2.99% APR, maturing June 2028;	35,189
Vehicle lease, 2.99% APR, maturing June 2028;	34,665
Vehicle lease, 5.49% APR, maturing June 2029;	34,196
Vehicle lease, 5.49% APR, maturing June 2029;	34,196
Vehicle lease, 4.99% APR, maturing January 2028;	36,452
Vehicle lease, 5.49% APR, maturing June 2029;	34,196
Vehicle lease, 5.49% APR, maturing June 2029;	34,196
Total obligations under capital leases	\$ 344,913
Less: Current portion of capital leases	\$ (72,595)
Non-current portion of capital leases	\$ 272,318

GERSTEIN CRISIS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2025

11. OBLIGATIONS UNDER CAPITAL LEASES (Continued)

Interest paid on the capital lease obligations during the year was \$6,166 (2024 - \$NIL).

12. 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 Ontario 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 \$35,354.

13. 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.

14. ECONOMIC DEPENDENCE

The Ministry of Health, through Ontario Health and the City of Toronto provide approximately 95% (2024 - 95%) of funds received by the Centre. During the year, the Centre received \$13,451,592 (2024 - \$9,721,775) from Ontario Health and the City of Toronto. Certain funds received in excess of actual costs are subject to repayment.

15. 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, 2025.

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, 2025

	2025	2024
Program expenses	\$ 625,387	\$ 448,472
Food	239,546	235,772
Cleaning and maintenance	113,457	116,253
Travel	129,604	64,046
Telephone	88,225	79,887
Equipment	6,933	33,070
Staff and volunteer training/education	198,802	149,759
Research and materials	42,277	66,619
	\$ 1,444,231	\$ 1,193,878