GERSTEIN CRISIS CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2026

GERSTEIN CRISIS CENTRE

MARCH 31, 2026

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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, 2026, 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, 2026, 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.

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

June 30, 2026
Markham, Ontario

Kreston GTA LLP
Licensed Public Accountants

GERSTEIN CRISIS CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

	Notes	2026	2025
ASSETS			
Current Assets			
Cash		$ 752,948	$ 546,118
HST recoverable		63,395	62,460
Accounts receivable	4	4,398,551	3,281,429
Prepaid expenses and other current assets		75,098	40,148
Short-term investments	5	1,165,974	2,180,632
		6,455,966	6,110,787
Long Term Assets			
Capital assets	6, 9	1,781,507	1,902,228
		$ 8,237,473	$ 8,013,015
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts payable and accrued liabilities	7	$ 843,672	$ 1,271,020
Accrued salaries		264,296	113,128
Current portion of obligations under capital leases	11	77,993	72,595
Deferred revenue	8	3,624,214	3,132,472
		4,810,175	4,589,215
Long Term Liabilities			
Deferred grants	9	1,557,805	1,601,214
Obligations under capital leases	11	236,889	272,318
		1,794,694	1,873,532
		6,604,869	6,462,747
Fund Balances			
Ministry of Health			
Operating Fund		(123,553)	5,991
Contributions and Fundraising			
Support and Emergency Fund		412,237	397,690
Wellness, Recovery and Training Fund		203,630	192,212
Reva Gerstein Legacy Fund		45,650	39,618
Municipal Programs Fund		998,994	879,274
9-8-8 Project Fund		95,646	35,483
		1,756,157	1,544,277
Total Fund Balances		1,632,604	1,550,268
		$ 8,237,473	$ 8,013,015

COMMITMENTS (See Note 10)

Approved on Behalf of the Board

Katie Almond
Katie Almond (Jun 30, 2026 18:23:40 EDT) 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, 2026

	Operating Fund	Support and Emergency Fund	Wellness, Recovery and Training Fund	Reva Gerstein Legacy Fund	Municipal Programs Fund	9-8-8 Project Fund	2026	2025
BALANCE, BEGINNING OF YEAR	$ 5,991	$397,690	$192,212	$39,618	$879,274	$35,483	$ 1,550,268	$ 1,470,196
Excess (Deficiency) of revenues over expenses	13,070	14,547	11,418	6,032	119,720	60,163	224,950	80,072
Operating Grant repayment of prior years' excess	(142,614)	-	-	-	-	-	(142,614)	-
BALANCE, END OF YEAR	$ (123,553)	$412,237	$203,630	$45,650	$ 998,994	$ 95,646	$ 1,632,604	$ 1,550,268

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

GERSTEIN CRISIS CENTRE

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2026

		2026	2025
REVENUES			
Program funds - provincial	14	$ 5,374,294	$ 5,155,923
Program funds - municipal	14	10,537,777	8,295,669
Program funds - federal		561,953	547,051
Contributions, training and other grants		87,732	115,183
Amortization of deferred grant	9	43,409	26,589
Interest and other income		168,454	19,905
		16,773,619	14,160,320
EXPENSES			
Salaries and benefits		13,649,599	11,512,550
Program and operations - Schedule A		1,385,531	1,444,231
Contracted services		720,039	387,675
Occupancy costs		387,507	381,700
Office expenses		228,122	247,579
Amortization		156,797	66,263
Professional fees		21,074	40,250
		16,548,669	14,080,248
EXCESS OF REVENUES OVER EXPENSES		$ 224,950	$ 80,072

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

GERSTEIN CRISIS CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	$ 224,950	$ 80,072
Item not requiring an outlay of cash:		
Net difference between amortization and amortization of deferred grant	113,388	39,674
	338,338	119,746
Changes in non-cash working capital balances		
Accounts receivable	(1,117,122)	(927,496)
HST recoverable	(935)	9,511
Prepaid expenses and other current assets	(34,950)	63,082
Accounts payable and accrued liabilities	(569,962)	340,050
Deferred revenue	491,742	1,439,011
Accrued salaries	151,168	94,039
Net change in non-cash working capital balances	(1,080,059)	1,018,197
NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES	(741,721)	1,137,943
CASH FLOW USED IN FINANCING ACTIVITY		
Repayment of obligations under capital leases	(30,031)	(28,623)
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Adjustment of leased vehicle	(36,075)	
Deferred capital grants received		10,186
Proceeds from maturity of short-term investments	1,014,657	-
Acquisition of short-term investments	-	(2,015,618)
Building improvements of 100 Charles Street East and other capital asset additions	-	(28,559)
	978,582	(2,033,991)
NET INCREASE (DECREASE) IN CASH	206,830	(924,671)
CASH, BEGINNING OF YEAR	546,118	1,470,789
CASH, END OF YEAR	$ 752,948	$ 546,118

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

GERSTEIN CRISIS CENTRE

Schedule 1

STATEMENT OF OPERATIONS

MINISTRY OF HEALTH OPERATING FUND

CRISIS SERVICES

FOR THE YEAR ENDED MARCH 31, 2026

		2026 See note 3	2025 See note 3
REVENUES			
Program funds - provincial	14	$ 4,718,194	$ 4,531,397
Administration fees		93,384	72,628
Amortization of deferred grant		43,409	26,589
Interest and other income		167,153	4,289
MOH Grant - sessional		15,627	13,489
Funds - fee for service		-	24,812
		5,037,767	4,673,204
EXPENSES			
Salaries and benefits		3,685,036	3,331,264
Program and operations		539,979	560,572
Occupancy costs		351,779	346,346
Contracted services		254,477	254,477
Office and general		64,042	61,119
Amortization		63,812	48,577
Professional fees		21,075	40,250
		4,980,200	4,642,605
EXCESS OF REVENUES OVER EXPENSES		$ 57,567	$ 30,599

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, 2026

		2026 See note 3	2025 See note 3
REVENUES			
Program funds - provincial	14	$ 71,361	$ 68,616
Wellness grants		50,000	42,277
		121,361	110,893
EXPENSES			
Salaries and benefits		151,908	144,387
Program and operations		13,950	13,461
		165,858	157,848
DEFICIENCY OF REVENUES OVER EXPENSES		$ (44,497)	$ (46,955)

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, 2026

		2026 See note 3	2025 See note 3
REVENUES			
Program funds - provincial	14	$ 483,384	$ 464,792
Rent supplements	12	35,728	35,354
		519,112	500,146
EXPENSES			
Salaries and benefits		328,188	328,188
Program and operations		155,196	136,604
Rent supplement paid		35,728	35,354
		519,112	500,146
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, 2026

	2026 See note 3	2025 See note 3
REVENUES		
Grants and other income	$ 63,396	$ 80,855
	63,396	80,855
EXPENSES		
Program and operations	51,978	43,227
	51,978	43,227
EXCESS OF REVENUES OVER EXPENSES	$ 11,418	$ 37,628

SUPPORT AND EMERGENCY FUND

	2026 See note 3	2025 See note 3
REVENUES		
Contributions and foundation grants	$ 14,336	$ 24,328
Interest and other income	479	15,616
	14,815	39,944
EXPENSES		
Program and operations	198	175
Office expenses	70	126
	268	301
EXCESS OF REVENUES OVER EXPENSES	$ 14,547	$ 39,643

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, 2026

	2026 See note 3	2025 See note 3
REVENUES		
Foundation grants	$ 10,000	$ 10,000
EXPENSES		
Program and operations	3,968	5,963
EXCESS OF REVENUES OVER EXPENSES	$ 6,032	$ 4,037

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, 2026

	2026 See note 3	2025 See note 3
REVENUES		
Program funds - municipal	$ 10,537,777	$ 8,270,855
Interest and other income	822	-
	10,538,599	8,270,855
EXPENSES		
Salaries and benefits	9,034,166	7,286,239
Program and operations	691,660	720,691
Contracted services	465,562	125,810
Office expenses	134,506	140,792
Amortization	92,985	17,686
	10,418,879	8,291,218
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	$ 119,720	$ (20,363)

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, 2026

	2026 See note 3	2025 See note 3
REVENUES		
Program funds - federal	$ 561,953	$ 547,051
	561,953	547,051
EXPENSES		
Salaries and benefits	450,301	422,472
Contracted services	-	36,166
Program and operations	21,985	7,388
Office expenses	29,504	45,542
	501,790	511,568
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES	$ 60,163	$ 35,483

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 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.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Federal program funds are recognized as revenue based on the services provided.

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 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

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, the TTC Pilot, Gerstein Centre, the H2H (Here to Help) Project and the GCC/Toronto Public Library Social and Crisis Support Services (SCSS) Project. The TTC Pilot began operations November 2025 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). The 9-8-8 Project is funded using a 'per service interaction' model of funding. 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.

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.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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	The term of the lease

During the year, the Centre changed the useful life of its vehicles held for leasing from 10 year straight line to the term of the lease. This change in accounting estimates was accounted for prospectively as of the current year and increased amortization expense for the year by $61,612.

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.

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 on a per service interaction basis. The expenses are allocated based on program requirements and budgets.

4. ACCOUNTS RECEIVABLE

	2026	2025
Accounts receivable - trade	4,330,020	3,099,443
Recoverable expenditures from fire damage	-	62,976
Employee Health Tax and WSIB receivable	67,508	91,822
Insurance proceeds receivable	-	13,816
City of Toronto - property tax receivable	-	13,215
Employee advances	1,023	157
	$ 4,398,551	$ 3,281,429

5. SHORT-TERM INVESTMENTS

	2026	2025
The short-term investments are comprised of a guaranteed investment certificate with an annual compound rate of 3.00%, with maturity dates ranging from September 2027 to January 2028.	$ 1,165,974	$ 2,180,632

6. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2026	Net 2025
Buildings	$ 2,206,018	$ 1,414,540	$ 791,478	$ 833,135
Land	700,000	-	700,000	700,000
Leasehold improvements	10,799	540	10,259	10,799
Furniture and equipment	7,574	2,727	4,847	6,059
Vehicles held for leasing	409,612	134,689	274,923	352,235
	$ 3,334,003	$ 1,552,496	$ 1,781,507	$ 1,902,228

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2026	2025
Accounts payable - Trade	570,115	658,426
Accounts payable - Ministry of Health	4,056	272,640
Accrued vacation payable	211,674	198,661
Accrued RRSP payable	22,752	78,245
Accrued liabilities	35,075	63,048
	$ 843,672	$ 1,271,020

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, 2025	ADD: Amount received related to the following year	LESS: Amount recognized as revenue in 2026	Balance March 31, 2026
Program funds - municipal	3,003,220	8,475,980	7,932,642	3,546,558
Program funds - federal	129,252	498,182	561,948	65,486
Contributions	-	12,170	-	12,170
	$ 3,132,472	$ 8,986,332	$ 8,494,590	$ 3,624,214

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:

	2026	2025
Balance, beginning of year	$ 1,601,214	$ 1,617,617
Grant funding received during the year	-	10,186
Amounts amortized to revenue	(43,409)	(26,589)
Balance, end of year	$ 1,557,805	$ 1,601,214

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:

2027 $60,516

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
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
	$ 1,109,216	$ 160,241	$ 30,987	$ 1,300,444

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:

		2026
Vehicle lease, 2.99% APR, maturing May 2029;	$	82,846
Vehicle lease, 2.99% APR, maturing June 2028;		29,262
Vehicle lease, 2.99% APR, maturing June 2028;		29,129
Vehicle lease, 5.49% APR, maturing June 2029;		30,250
Vehicle lease, 5.49% APR, maturing June 2029;		30,250
Vehicle lease, 4.99% APR, maturing January 2028;		30,250
Vehicle lease, 4.99% APR, maturing March 2028;		31,970
Vehicle lease, 4.99% APR, maturing March 2027;		20,675
Vehicle lease, 5.49% APR, maturing June 2029;		30,250
Total obligations under capital leases	$	314,882
Less: Current portion of capital leases	$	(77,993)
Non-current portion of capital leases	$	236,889

11. OBLIGATIONS UNDER CAPITAL LEASES (Continued)

Interest paid on the capital lease obligations during the year was $17,288 (2025 - $6,166).

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 $35,728.

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% (2025 - 95%) of funds received by the Centre. During the year, the Centre received $15,912,071 (2025 - $13,451,592) from Ontario Health and the City of Toronto. Certain funds received in excess of actual costs are subject to repayment.

15. CONTINGENT LIABILITY

During the year, a former employee filed a claim against the Centre. A lawyer has been retained to review the merit of these claims. When the possible outcome and the amount of possible settlement can be determined, a contingent liability is recorded. At this time, the likelihood of a judgment in this case is not determinable.

16. 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, 2026.

16. FINANCIAL INSTRUMENTS (Continued)

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, 2026

	2026	2025
Program expenses	$ 637,881	$ 625,387
Food	234,492	239,546
Cleaning and maintenance	100,889	113,457
Travel	116,369	129,604
Telephone	69,594	88,225
Equipment	13,497	6,933
Staff and volunteer training/education	162,809	198,802
Research and materials	50,000	42,277
	$ 1,385,531	$ 1,444,231

FinancialStatements-GersteinFinal

Final Audit Report 2026-06-30

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