

**REGENT PARK COMMUNITY
HEALTH CENTRE**
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2017

CONTENTS

Independent Auditors' Report	1 - 2
Statement of Financial Position	3
Statement of Changes in Restrictive Fund - Capital	4
Statement of Receipts and Expenditures	5
Statement of Receipts and Expenditures - Core Operations	6
Statement of Receipts and Expenditures - Diabetes Education Program	7
Statement of Internally Restricted Project Funds Operations and Net Assets	8
Statement of Other Restricted Project Funds Operations and Net Assets	9
Statement of Community Health Project Funds - City of Toronto Grants Operations and Net Assets	10
Statement of Community Health Project Funds - Other Funders Operations and Net Assets	11
Statement of HIV/AIDS Project Funds Operations and Net Assets	12
Statement of Receipts and Expenditures and Net Assets - Pathways to Education	13
Statement of Receipts and Expenditures - Parents for Better Beginnings	14
Statement of Ontario Early Years Centre Fund Operations - Parents for Better Beginnings	15
Statement of Canada Peri-Natal Nutrition Fund Operations - Parents for Better Beginnings	16
Statement of Donations Fund Operations and Net Assets - Parents for Better Beginnings	17
Statement of Cash Flows	18
Notes to Financial Statements	19 - 32



INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Regent Park Community Health Centre

We have audited the accompanying financial statements of Regent Park Community Health Centre, which are comprised of the statement of Financial Position as at March 31, 2017 and the statements of Changes in Restrictive Fund - Capital, Receipts and Expenditures, Receipts and Expenditures - Core Operations, Receipts and Expenditures - Diabetes Education Program, Internally Restricted Project Funds Operations and Net Assets, Other Restricted Project Funds Operations and Net Assets, Community Health Project Funds - City of Toronto Grants Operations and Net Assets, Community Health Project Funds - Other Funders Operations and Net Assets, HIV/AIDS Project Funds Operations and Net Assets, Receipts and Expenditures and Net Assets - Pathways to Education, Receipts and Expenditures - Parents for Better Beginnings, Ontario Early Years Centre Fund Operations - Parents for Better Beginnings, Canada Peri-Natal Nutrition Fund Operations - Parents for Better Beginnings, Donations Fund Operations and Net Assets - Parents for Better Beginnings and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

INDEPENDENT AUDITORS' REPORT

Basis of Qualified Opinion

In common with many charitable organizations, the Community Health Centre derives a portion of its receipts from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these receipts was limited to the amounts recorded in the records of the program. Therefore, we were not able to determine whether any adjustments might be necessary to receipts, excess of receipts over expenditures, and cash flows from operations for the year ended March 31, 2107, current assets and net assets as at March 31, 2017.

As more fully described in note 2(d) of the financial statements, the program accounts for vacation pay on a cash basis in accordance with the funding policies of the Toronto Central Local Health Integration Network and the Ministry of Education. In this respect, the financial statements are not in accordance with Canadian accounting standards for not-for-profit organizations. The effect of the departure from Canadian accounting standards for not-for-profit organizations for vacation pay is outlined in note 3 to the financial statements.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Regent Park Community Health Centre as at March 31, 2017, 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.

Hennick Herman, LLP

Richmond Hill, Canada
June 27, 2017

**CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Financial Position

March 31, 2017

(note 34)

2017

2016

ASSETS**Current**

Cash and cash equivalents - unrestricted (note 4)	\$ 718,030	\$ 710,968
Cash and cash equivalents - restricted (note 4)	648,489	744,045
Amounts receivable (note 5)	180,916	216,648
Prepaid and sundry assets	16,160	16,934
Marketable securities - restricted (note 6)	328,137	-

1,891,732 1,688,595

Cash and Cash Equivalents - Unrestricted for Future Use (note 4)

1,259,992 1,167,134

Cash and Cash Equivalents - Internally Restricted for**Future Use (note 4)**

132,478 132,245

Marketable Securities - Restricted for Future Use (note 6)

588,402 1,414,276

Property and Equipment (note 7)

2,525,533 2,795,935

\$ 6,398,137 \$ 7,198,185**LIABILITIES****Current**

Accounts payable and accrued charges	\$ 70,842	\$ 52,154
Deferred revenue (note 8)	26,609	26,269
Due to Toronto Central Local Health Integration Network (note 25)	-	10,000
Due to Toronto Central Local Health Integration Network - Diabetes Education Program (note 26)	28,583	28,583
Due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link (note 27)	52,042	218,553

178,076 335,559**NET ASSETS**

Restrictive Fund - Capital (page 4)	2,525,533	2,795,935
Internally Restricted Project Funds (page 8)	1,702,853	1,503,339
Other Restricted Project Funds (page 9)	-	100,109
Community Health Project Funds - City of Toronto Grants (page 10)	10,996	13,843
Community Health Project Funds - Other Funders (page 11)	29,766	36,972
HIV/AIDS Project Funds (page 12)	87,773	84,605
Pathways to Education General Operating Fund (page 13)	726,671	726,671
Scholarship Fund - Restricted by the Funder (page 13)	361,764	825,907
Regent Park Community Health Centre Scholarship Fund - Restricted by the Board (page 13)	588,402	588,402
PFBB Donations Fund - Restricted by the Board (page 17)	186,303	186,843

6,220,061 6,862,626\$ 6,398,137 \$ 7,198,185**APPROVED ON BEHALF OF THE BOARD**


Director



Director

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE
Statement of Changes in Restrictive Fund - Capital (note 9)
Year Ended March 31, 2017

	2017	2016
Fund Balance - beginning of year	\$ 2,795,935	\$ 3,054,083
Funds transferred from Core Operations to purchase property and equipment (page 6)	-	23,951
Funds transferred from Internally Restricted Project Funds Operations to purchase property and equipment (page 8)	-	474
Funds transferred from Other Restricted Project Funds Operations to purchase property and equipment (page 9)	-	9,026
Amortization for the year	<u>(270,402)</u>	<u>(291,599)</u>
Fund Balance - end of year	<u>\$ 2,525,533</u>	<u>\$ 2,795,935</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures

Year Ended March 31, 2017

	2017	(note 34) 2016
Receipts		
Receipts - Core operations (page 6)	\$ 6,567,582	\$ 6,408,433
Receipts - Diabetes Education Program (page 7)	464,304	509,304
Receipts - Internally Restricted Project Funds (page 8)	465,936	453,420
Receipts - Other Restricted Project Funds (page 9)	229,998	481,641
Receipts - Community Health Project Funds		
- City of Toronto Grants (page 10)	110,016	110,016
Receipts - Community Health Project Funds		
- Other Funders (page 11)	62,395	71,879
Receipts - HIV/AIDS Project Funds (page 12)	334,194	337,783
Receipts - Pathways to Education (page 13)	3,144,303	3,251,021
Receipts - Parents for Better Beginnings (page 14)	878,622	875,417
Receipts - Ontario Early Years Centre (page 15)	44,531	44,531
Receipts - Canada Peri-Natal Nutrition (page 16)	43,421	43,421
Receipts - Parents for Better Beginnings Donations (page 17)	6,737	120,075
	<u>12,352,039</u>	<u>12,706,941</u>
Expenditures		
Expenditures - Core operations (page 6)	6,567,582	6,384,482
Expenditures - Diabetes Education Program (page 7)	464,304	480,721
Expenditures - Internally Restricted Project Funds (page 8)	271,350	483,448
Expenditures - Other Restricted Project Funds (page 9)	222,179	430,288
Expenditures - Community Health Project Funds		
- City of Toronto Grants (page 10)	112,863	110,424
Expenditures - Community Health Project Funds		
- Other Funders (page 11)	69,601	75,939
Expenditures - HIV/AIDS Project Funds (page 12)	331,026	366,799
Expenditures - Pathways to Education (page 13)	3,608,446	3,717,841
Expenditures - Parents for Better Beginnings (page 14)	878,622	875,417
Expenditures - Ontario Early Years Centre (page 15)	44,531	44,531
Expenditures - Canada Peri-Natal Nutrition (page 16)	43,421	43,421
Expenditures - Parents for Better Beginnings Donations (page 17)	7,277	41,563
Amortization (page 4)	270,402	291,599
	<u>12,891,604</u>	<u>13,346,473</u>
Excess of Expenditures over Receipts before Funds Transferred	(539,565)	(639,532)
Amount refundable to the Centre Francophone de Toronto (note 13(d))	(103,000)	-
Amount refundable to the Toronto Central Local Health Integration Network - Diabetes Education Program (note 26)	-	(28,583)
Amount refundable to the Toronto Central Local Health Integration Network - Mid-East Toronto Health Link (note 27)	-	(52,042)
Excess of Expenditures over Receipts after Funds Transferred	<u>\$ (642,565)</u>	<u>\$ (720,157)</u>

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures - Core Operations (note 10)

Year Ended March 31, 2017

	2017	2016
Receipts		
Toronto Central Local Health Integration Network		
- Core	\$ 6,510,582	\$ 6,369,233
- Non-recurring (note 28)	-	39,200
- One time funding	57,000	-
	<u>6,567,582</u>	<u>6,408,433</u>
Expenditures		
Salaries	4,256,666	4,215,458
Benefits	988,968	924,696
Buildings and grounds	203,501	137,263
IT network/computer expenses	87,345	85,147
Medical supplies	85,061	75,723
Purchased services	83,170	67,262
Legal and audit	71,731	49,828
Non-insured specialist/diagnostics	50,007	49,997
Resources/materials	35,072	36,386
Memberships and accreditation	31,551	32,467
Telephone	30,770	35,701
Travel - clients	24,272	12,863
Staff development	24,199	10,920
Printing and copying	20,114	23,135
External consultations	15,378	9,008
Meetings	13,016	9,363
Insurance	10,116	18,240
Board	7,942	10,170
Postage and courier	5,818	6,903
Furniture/equipment	4,986	2,157
Recruitment	4,349	3,172
Office supplies	4,044	3,748
Harm Reduction Program	3,623	5,620
Bookkeeping	-	12,000
Additional Operating - Pay Equity	31,953	31,953
Early Years Program	33,587	35,676
Access to Health Card Project	172,360	172,360
Fundholding	144,636	144,999
Scarborough Homeless Project	123,347	123,067
Non-recurring (note 28)	-	39,200
	<u>6,567,582</u>	<u>6,384,482</u>
Excess of Receipts over Expenditures Before Funds Transferred	-	23,951
Funds transferred to Restrictive Fund - Capital to purchase property and equipment (page 4)	-	(23,951)
Excess of Receipts over Expenditures After Funds Transferred	<u>\$ -</u>	<u>\$ -</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE**Statement of Receipts and Expenditures - Diabetes Education Program (note 11)****Year Ended March 31, 2017**

	2017	2016
Receipts		
Toronto Central Local Health Integration Network		
- Diabetes Education Program	\$ 464,304	\$ 464,304
- Non-recurring	-	45,000
	<u>464,304</u>	<u>509,304</u>
Expenditures		
Salaries	290,860	273,222
Benefits	72,804	68,307
Program	81,863	76,050
Purchased services	9,175	10,298
Resources and materials	8,151	7,043
Travel - clients	1,451	801
Non-recurring	-	45,000
	<u>464,304</u>	<u>480,721</u>
Excess of Receipts Over Expenditures Before Funds Transferred	-	28,583
Amount refundable to Toronto Central Local Health Integration Network - Diabetes Education Program (note 25)	-	(28,583)
Excess of Receipts Over Expenditures after Funds Transferred	<u>\$ -</u>	<u>\$ -</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF INTERNALLY RESTRICTED PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 12)
YEAR ENDED MARCH 31, 2017

	Growth & Development		Donations		Administration		Clinical Programs		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS										
Income	4,073	-	275,479	243,814	195,340	213,416	-	600	474,892	457,830
Unrealized (loss)	(1,288)	(71)	-	-	(7,668)	(4,339)	-	-	(8,956)	(4,410)
	2,785	(71)	275,479	243,814	187,672	209,077	-	600	465,936	453,420
EXPENDITURES										
Salaries	-	-	128,677	135,662	8,588	85,048	-	-	137,265	220,710
Benefits	-	-	18,307	22,292	34,196	115,542	-	-	52,503	137,834
Program	-	-	60,137	58,249	7,320	22,556	-	-	67,457	80,805
Purchased services	-	-	14,125	44,017	-	-	-	-	14,125	44,017
Resources/materials	-	-	-	-	-	-	-	82	-	82
	-	-	221,246	260,220	50,104	223,146	-	82	271,350	483,448
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS)										
TRANSFERS	2,785	(71)	54,233	(16,406)	137,568	(14,069)	-	518	194,586	(30,028)
Funds transferred to Restrictive Fund - Capital to purchase property and equipment (page 4)	-	-	-	(474)	-	-	-	-	-	(474)
Funds transferred from Greater Toronto CHC (page 9)	-	-	4,928	-	-	-	-	-	4,928	-
Funds transferred from Donations to Clinical Programs	-	-	-	(2,994)	-	-	-	2,994	-	-
Funds transferred to Housing Support (page 10)	-	-	-	-	-	(6,632)	-	-	-	(6,632)
Fund transferred from Harm Reduction - Voices (page 10)	-	-	-	104	-	-	-	-	-	104
Fund transferred from Harm Reduction - Stories (page 10)	-	-	-	3	-	-	-	-	-	3
Fund transferred from CAAT - HIV/AIDS & Immigration Services (page 12)	-	-	-	169	-	-	-	-	-	169
Fund transferred from CAAT-Legacy (page 12)	-	-	-	960	-	-	-	-	-	960
Amount refundable to funder	-	-	-	-	-	-	-	(1,697)	-	(1,697)
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) AFTER TRANSFERS	2,785	(71)	59,161	(18,638)	137,568	(20,701)	-	1,815	199,514	(37,595)
FUND BALANCE - BEGINNING OF YEAR	132,245	132,316	123,760	142,398	1,152,542	1,173,243	94,792	92,977	1,503,339	1,540,934
FUND BALANCE - END OF YEAR	135,030	132,245	182,921	123,760	1,290,110	1,152,542	94,792	94,792	1,702,853	1,503,339

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF OTHER RESTRICTED PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 13)
YEAR ENDED MARCH 31, 2017

	Mid-East Toronto Health Link		CATCH-ED		Physiotherapy Program		Greater Toronto CHC Network		Resiliency In Action - (Ont. Trillium Foundation)		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS												
Income	44,052	195,550	119,657	119,657	57,864	101,699	8,425	46,000	-	-	229,998	462,906
Recovery of expense	-	18,735	-	-	-	-	-	-	-	-	-	18,735
	44,052	214,285	119,657	119,657	57,864	101,699	8,425	46,000	-	-	229,998	481,641
EXPENDITURES												
Salaries	25,025	88,006	64,895	74,795	42,916	65,914	-	37,340	-	-	132,836	266,055
Benefits	7,508	14,790	26,400	16,500	14,948	16,642	-	-	-	-	48,856	47,932
Program	7,593	4,144	10,502	10,383	-	-	606	14,025	-	4,350	18,701	32,902
Purchased services	2,220	26,709	2,600	2,580	-	-	-	-	-	-	4,820	29,289
Resources/materials	-	4,241	-	-	-	10,117	-	-	-	-	-	14,358
Administration	-	11,733	7,262	7,262	-	-	-	-	-	-	7,262	18,995
Honoraria	-	-	2,500	2,500	-	-	-	-	-	-	2,500	2,500
Printing and office supplies	1,706	3,620	2,999	3,049	-	-	-	-	-	-	4,705	6,669
Staff development	-	-	2,499	2,588	-	-	-	-	-	-	2,499	2,588
Rent	-	9,000	-	-	-	-	-	-	-	-	-	9,000
Travel - clients	-	-	-	-	-	-	-	-	-	-	-	-
	44,052	162,243	119,657	119,657	57,864	92,673	606	51,365	-	4,350	222,179	430,288
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) BEFORE TRANSFERS		52,042	-	-	-	9,026	7,819	(5,365)	-	(4,350)	7,819	51,353
Funds transferred to Restrictive Fund - Capital to purchase property and equipment (page 4)	-	-	-	-	-	(9,026)	-	-	-	-	-	(9,026)
Amount refundable to Centre Francophone de Toronto (note 13(d))	-	-	-	-	-	-	(103,000)	-	-	-	(103,000)	-
Funds transferred to Donations (page 8)	-	-	-	-	-	-	(4,928)	-	-	-	(4,928)	-
Amount refundable to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link (note 26)	-	(52,042)	-	-	-	-	-	-	-	-	-	(52,042)
Amount refundable to funder	-	-	-	-	-	-	-	-	-	(3,323)	-	(3,323)
EXCESS OF (EXPENDITURES OVER RECEIPTS) AFTER TRANSFERS	-	-	-	-	-	-	(100,109)	(5,365)	-	(7,673)	(100,109)	(13,038)
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-	-	-	100,109	105,474	-	7,673	100,109	113,147
FUND BALANCE - END OF YEAR	-	-	-	-	-	-	-	100,109	-	-	-	100,109

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF COMMUNITY HEALTH PROJECT FUNDS - CITY OF TORONTO GRANTS
OPERATIONS AND NET ASSETS (note 14)
YEAR ENDED MARCH 31, 2017

	Housing Support		Harm Reduction - Voices		Harm Reduction - Stories		Reducing Harm through Outreach and Education		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS										
Income	61,074	61,074	-	-	-	-	48,942	48,942	110,016	110,016
EXPENDITURES										
Salaries	53,108	53,109	-	-	-	-	27,421	27,500	80,529	80,609
Benefits	7,966	7,965	-	-	-	-	4,750	4,222	12,716	12,187
Program	-	-	-	-	-	-	780	979	780	979
Purchased services	-	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	1,000	2,000	1,000	2,000
Honoraria	-	-	-	-	-	-	17,508	12,747	17,508	12,747
Travel - clients	-	-	-	-	-	-	330	1,902	330	1,902
	61,074	61,074	-	-	-	-	51,789	49,350	112,863	110,424
EXCESS OF (EXPENDITURES OVER RECEIPTS) BEFORE TRANSFERS	-	-	-	-	-	-	(2,847)	(408)	(2,847)	(408)
Funds transferred to Donation (page 8)	-	-	-	(104)	-	(3)	-	-	-	(107)
Funds transferred from Administration (page 8)	-	6,632	-	-	-	-	-	-	-	6,632
EXCESS OF (EXPENDITURES OVER RECEIPTS) RECEIPTS OVER EXPENDITURES AFTER TRANSFERS	-	6,632	-	(104)	-	(3)	(2,847)	(408)	(2,847)	6,117
FUND BALANCE - BEGINNING OF YEAR	-	(6,632)	-	104	-	3	13,843	14,251	13,843	7,726
FUND BALANCE - END OF YEAR	-	-	-	-	-	-	10,996	13,843	10,996	13,843

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF COMMUNITY HEALTH PROJECT FUNDS - OTHER FUNDERS
OPERATIONS AND NET ASSETS (note 15)
YEAR ENDED MARCH 31, 2017

	Women's Art Afternoon		Toronto Art Council		HIV Information, Prevention & Support		Rebuilding Lives through Peer Intervention		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS										
Income	19,995	21,264	2,400	615	40,000	50,000	-	-	62,395	71,879
EXPENDITURES										
Salaries	-	-	-	-	37,132	17,700	-	9,398	37,132	27,098
Benefits	-	-	-	-	7,430	3,939	-	-	7,430	3,939
Program	1,544	2,147	-	1,055	2,500	4,033	-	-	4,044	7,235
Purchased services	12,300	15,850	-	-	-	-	-	-	12,300	15,850
Resources/materials	-	-	-	-	2,358	2,770	-	400	2,358	3,170
Travel - clients	-	-	-	-	-	-	-	-	-	-
Administrative	-	-	-	-	90	1,902	-	-	90	1,902
Honoraria	2,327	1,294	-	-	3,920	11,951	-	3,500	6,247	16,745
	16,171	19,291	-	1,055	53,430	42,295	-	13,298	69,601	75,939
EXCESS OF (EXPENDITURES OVER RECEIPTS) RECEIPTS OVER EXPENSES	3,824	1,973	2,400	(440)	(13,430)	7,705	-	(13,298)	(7,206)	(4,060)
FUND BALANCE - BEGINNING OF YEAR	2,095	122	221	661	34,656	26,951	-	13,298	36,972	41,032
FUND BALANCE - END OF YEAR	5,919	2,095	2,621	221	21,226	34,656	-	-	29,766	36,972

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF HIV/AIDS PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 16)
YEAR ENDED MARCH 31, 2017

	CAAT - HIV/AIDS & Immigration Services		CAAT - Donations		CAAT - Legacy		Ontario HIV Treatment Network (OHTN) Secondment Agreement		CHAMP		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS												
Income	199,900	199,900	-	-	84,133	84,133	50,000	50,000	-	-	334,033	334,033
Donations	-	-	161	3,750	-	-	-	-	-	-	161	3,750
	199,900	199,900	161	3,750	84,133	84,133	50,000	50,000	-	-	334,194	337,783
EXPENDITURES												
Salaries	109,533	104,350	-	-	43,478	35,991	46,993	54,399	-	-	200,004	194,740
Benefits	24,119	20,870	-	-	6,332	6,489	-	1,963	-	-	30,451	29,322
Program	17,987	15,182	-	-	7,192	7,598	-	3,364	-	-	25,179	26,144
Purchased services	6,045	5,610	-	-	120	7,140	-	-	-	-	6,165	12,750
Resources/materials	16,564	22,557	-	-	9,554	9,500	-	8,498	-	-	26,118	40,555
Administration	-	-	-	-	-	-	-	8,382	-	737	-	9,119
Building occupancy	7,200	7,200	-	-	8,400	8,400	-	-	-	-	15,600	15,600
Honoraria	-	-	-	-	-	-	-	5,424	-	-	-	5,424
Organizational development	3,001	8,150	-	-	-	-	-	-	-	-	3,001	8,150
Printing and office supplies	7,951	7,200	-	-	-	-	-	-	-	-	7,951	7,200
Volunteer support	2,000	2,000	-	-	8,037	8,090	-	-	-	-	10,037	10,090
Staff development	2,500	2,500	-	-	90	-	-	-	-	-	2,590	2,500
Travel - clients	3,000	4,281	-	-	930	924	-	-	-	-	3,930	5,205
	199,900	199,900	-	-	84,133	84,132	46,993	82,030	-	737	331,026	366,799
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) BEFORE TRANSFERS	-	-	161	3,750	-	1	3,007	(32,030)	-	(737)	3,168	(29,016)
Funds transferred to Donation (page 8)	-	(169)	-	-	-	(960)	-	-	-	-	-	(1,129)
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) AFTER TRANSFERS	-	(169)	161	3,750	-	(959)	3,007	(32,030)	-	(737)	3,168	(30,145)
FUND BALANCE - BEGINNING OF YEAR	-	169	80,596	76,846	-	959	4,009	36,039	-	737	84,605	114,750
FUND BALANCE - END OF YEAR	-	-	80,757	80,596	-	-	7,016	4,009	-	-	87,773	84,605

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures and Net Assets - Pathways to Education

Year Ended March 31, 2017

	(note 17) General Operating Fund	(note 18) Scholarship Fund - Restricted by the Donors	(note 19) Scholarship Fund - Restricted by the Funder	(note 20) Regent Park Community Health Centre Scholarship Fund Restricted By the Board	2017 Total	(note 34) 2016 Total
Receipts						
Donations:						
Pathways to Education Canada	\$ 3,107,001	\$ -	\$ -	\$ -	\$ 3,107,001	\$ 3,209,500
Google Community Grant (note 30)	-	-	-	-	-	26,849
Other	200	11,500	-	-	11,700	9,000
Individuals	3,213	-	-	-	3,213	-
Investment income (loss)	-	-	16,389	-	16,389	5,672
Toronto Arts Council	6,000	-	-	-	6,000	-
	3,116,414	11,500	16,389	-	3,144,303	3,251,021
Expenditures						
Salaries	1,674,974	-	-	-	1,674,974	1,756,357
Benefits	439,106	-	-	-	439,106	447,625
Administration	117,000	-	-	-	117,000	117,000
Office rent	95,734	-	-	-	95,734	92,191
Purchased services	52,162	-	-	-	52,162	45,313
Rent tutoring space	45,751	-	-	-	45,751	48,887
Furniture and equipment	28,047	-	-	-	28,047	19,625
Telephone and computer	22,620	-	-	-	22,620	22,149
Office supplies	21,719	-	-	-	21,719	20,815
Mentoring and tutoring	17,637	-	-	-	17,637	19,828
Repairs and maintenance	13,701	-	-	-	13,701	7,187
Staff development	13,004	-	-	-	13,004	12,802
Program materials	12,791	-	-	-	12,791	12,988
Graduation and convocation expenses	11,349	-	-	-	11,349	9,145
Legal and audit	11,244	-	-	-	11,244	14,120
Program materials - Toronto Arts Council	6,000	-	-	-	6,000	-
Travel and transportation	4,361	-	-	-	4,361	5,665
Outreach	3,316	-	-	-	3,316	364
Miscellaneous	3,013	-	-	-	3,013	2,255
General insurance	2,000	-	-	-	2,000	2,000
Volunteer recognition	1,744	-	-	-	1,744	2,062
TTC and school supplies	519,141	-	-	-	519,141	551,285
Student scholarship	-	11,500	480,532	-	492,032	481,329
Google Community Grant (note 30)	-	-	-	-	-	26,849
	3,116,414	11,500	480,532	-	3,608,446	3,717,841
Excess of (Expenditures Over Receipts)	-	-	(464,143)	-	(464,143)	(466,820)
Fund Balance - beginning of year	726,671	-	825,907	588,402	2,140,980	2,607,800
Fund Balance - end of year	\$ 726,671	\$ -	\$ 361,764	\$ 588,402	\$ 1,676,837	\$ 2,140,980

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures - Parents for Better Beginnings (note 20)

Year Ended March 31, 2017

	2017	2016
Receipts		
Ministry of Education	\$ 846,669	\$ 843,464
Toronto Central Local Health Integration Network - pay equity subsidy	<u>31,953</u>	<u>31,953</u>
	<u>878,622</u>	<u>875,417</u>
Expenditures		
Salaries	623,434	622,312
Benefits	123,731	131,560
Building occupancy	84,571	80,461
Program materials	18,503	17,752
Telephone, postage and courier	9,777	7,479
Professional fees	6,846	4,392
Supplies	5,230	4,993
Miscellaneous	3,815	1,464
Staff development	2,160	2,916
Travel - clients	555	566
Childcare	<u>-</u>	<u>1,522</u>
	<u>878,622</u>	<u>875,417</u>
Excess of Receipts Over Expenditures	<u>\$ -</u>	<u>\$ -</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE
A Program of Regent Park Community Health Centre
Statement of Ontario Early Years Centre Fund Operations
- Parents for Better Beginnings (note 21)
Year Ended March 31, 2017

	2017	2016
Receipts		
Ontario Early Years Centre	<u>\$ 44,531</u>	<u>\$ 44,531</u>
Expenditures		
Salaries	35,776	35,776
Benefits	7,755	7,755
Administration	<u>1,000</u>	<u>1,000</u>
	<u>44,531</u>	<u>44,531</u>
Excess of Receipts over Expenditures	<u>\$ -</u>	<u>\$ -</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Canada Peri-Natal Nutrition Fund Operations - Parents for

Better Beginnings (note 22)

Year Ended March 31, 2017

	2017	2016
Receipts		
Health Canada - Canada Peri-Natal Nutrition Program	<u>\$ 43,421</u>	<u>\$ 43,421</u>
Expenditures		
Resources materials	34,411	34,420
Childcare	8,031	8,030
Evaluation	<u>979</u>	<u>971</u>
	<u>43,421</u>	<u>43,421</u>
Excess of Receipts over Expenditures	<u>\$ -</u>	<u>\$ -</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

A Program of Regent Park Community Health Centre

Statement of Donations Fund Operations and Net Assets - Parents for

Better Beginnings (note 23)

Year Ended March 31, 2017

	2017	2016
Receipts		
Donations	\$ 6,737	\$ 45,447
Miscellaneous	-	74,628
	<u>6,737</u>	<u>120,075</u>
Expenditures		
Salaries	5,353	36,453
Program materials	1,924	5,110
	<u>7,277</u>	<u>41,563</u>
Excess of (Expenditures over Receipts)		
Receipts over Expenditures	(540)	78,512
Fund Balance - beginning of year	<u>186,843</u>	<u>108,331</u>
Fund Balance - end of year	<u>\$ 186,303</u>	<u>\$ 186,843</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Cash Flows

Year Ended March 31, 2017

	2017	(note 34) 2016
Cash Flows from Operating Activities		
Excess of (expenditures over receipts) after funds transferred	\$ (642,565)	\$ (720,157)
Adjustment for non-cash item:		
Amortization	270,402	291,599
	(372,163)	(428,558)
Changes in non-cash working capital:		
Amounts receivable	35,732	36,082
Prepaid and sundry assets	774	16,901
Accounts payable and accrued charges	18,688	(11,229)
Deferred revenue	340	(3,434)
Due to Toronto Central Local Health Integration Network	(10,000)	10,000
Due to Toronto Central Local Health Integration Network - Diabetes Education Program	-	28,583
Due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link	(166,511)	52,042
Amount refunded to Ontario Trillium Foundation	-	(3,323)
Amount refunded to City of Toronto	-	(1,697)
	(493,140)	(304,633)
Cash Flows from Investing Activities		
Cash and cash equivalents - unrestricted for future use	(92,858)	(1,184,275)
Cash and cash equivalents - restricted for future use	(233)	71
Marketable securities - restricted for future use	497,737	1,466,981
Acquisitions - property and equipment	-	(33,451)
	404,646	249,326
Net Decrease in Cash and Cash Equivalents	(88,494)	(55,307)
Cash and Cash Equivalents - beginning of year	1,455,013	1,510,320
Cash and Cash Equivalents - end of year	\$ 1,366,519	\$ 1,455,013
Cash and Cash Equivalents - end of year consists of:		
Cash and cash equivalents - unrestricted	\$ 718,030	\$ 710,968
Cash and cash equivalents - restricted	648,489	744,045
	\$ 1,366,519	\$ 1,455,013

(See Accompanying Notes to Financial Statements)

1. Organization - Overview

The Regent Park Community Health Centre (the Community Health Centre) is a community-based organization that provides a wide range of services and initiatives including primary health care, health promotion, service integration and community capacity building. Our services and programs are designed to respond to the unique needs of the communities we work with and the barriers to health and access to services that impact them. Those barriers may be economic, social, cultural, linguistic or related to mental health or substance use. Our work includes both ameliorating the negative health impacts of social inequities and promoting policy and system change to improve health and wellbeing. Regent Park Community Health Centre is incorporated in Ontario as a non-profit organization.

Regent Park, in the downtown east of Toronto, was the oldest and largest public housing development in Canada and is in the midst of a multi-year redevelopment. Through this process the community is transitioning from a primarily low-income, racialized, and very culturally diverse community that was spatially isolated from the rest of Toronto to one that is more mixed income and more spatially integrated.

The Community Health Centre receives funding from a variety of sources including the Toronto Central Local Health Integration Network (TC-LHIN).

Any excess of receipts over expenditures on TC-LHIN funding in the year is recoverable by the TC-LHIN.

Pathways to Education™ is a program delivered by the Regent Park Community Health Centre. Its goal is to provide community, advocacy, social, financial, and academic supports to youth in the Regent Park area to enable them to successfully complete high school.

The Regent Park Community Health Centre established the Pathways Trust Fund to receive and disburse funds for the benefit of participants in the Pathways program.

The Community Health Centre also runs the Parents for Better Beginnings Program which is a primary prevention program funded by the Ministry of Education. Its purpose is to promote social, emotional, behavioural, physical and cognitive development in children and to strengthen the community around them.

2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations except for note 2(d). The following are the significant accounting policies:

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

2. Summary of Significant Accounting Policies (cont'd)

a) Basis of Accounting

The Community Health Centre follows the restricted fund method of accounting.

Restricted contributions related to general operations are recognized as receipts of the Operating Fund in the year in which the related expenditures are incurred. All other restricted contributions are recognized as receipts of the appropriate restricted fund.

Unrestricted contributions are recognized as receipts of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

See notes 9 - 24 for a description of all funds.

b) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and expenditures during the reporting period. Such estimates include providing for amortization of property and equipment as explained in note 2(c). Actual results could differ from those estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in net assets in the period in which they become known.

c) Property and Equipment - Amortization

Property and equipment are stated at cost. Amortization, which is reported in the Statement of Changes in Restrictive Fund - Capital is based on the estimated useful lives of the assets and is provided using the undernoted annual rates and methods:

Building	25 years	Straight line
Furniture and fixtures	3-5 years	Straight line
Computer hardware	2-3 years	Straight line
Medical equipment	5 years	Straight line

2. Summary of Significant Accounting Policies (cont'd)

d) Vacation Pay

The Community Health Centre accounts for vacation pay on a cash basis in accordance with the funding policies of the TC-LHIN and the Ministry of Education, as described in note 3 of the financial statements.

e) Contributed Services

Volunteers contribute many hours per year to assist the Community Health Centre in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

f) Impairment of Long-lived Assets

Property and equipment and other long-lived assets are reviewed for impairment whenever changes in circumstances indicate that the carrying value of an asset may not be recoverable. Impairment is assessed by comparing the carrying amount of an asset with its expected future net undiscounted cash flows from use together with its residual value (net recoverable value). If such assets are considered impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds its net recoverable value. Any impairment results in a write-down of the asset and a charge to net assets during the year.

g) Financial Instruments

The Community Health Centre initially measures its financial assets and liabilities at fair value. The Community Health Centre subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash and cash equivalents, which is at fair value. Changes in fair value are recognized in the Statement of Receipts and Expenditures.

Financial assets measured at amortized cost include amounts receivable.

Financial liabilities measured at amortized cost include accounts payable, accrued charges, and recoveries due to Toronto Central Local Health Integration Network.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the Statement of Receipts and Expenditures. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the Statement of Receipts and Expenditures.

Investments in fixed income funds are financial assets measured at fair value. Changes in fair value are recognized in the Statement of Receipts and Expenditures.

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

3. Vacation Pay

The Community Health Centre accounts for vacation pay on a cash basis in accordance with the funding policies of the TC-LHIN and the Ministry of Education. Canadian accounting standards for not-for-profit organizations require that vacation pay earned and not paid be accrued as a liability in the accounts.

The unrecorded vacation pay liability as at March 31, 2017 was \$372,991 (2016 - \$436,966 2015 - \$512,299). Had the 2017 vacation pay been accrued, the excess of receipts over expenditures would have increased by \$63,975 (2016 - \$75,333). In addition the current liabilities would have increased and the net assets would have decreased by \$372,991 (2016 - \$436,966).

4. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit and term deposits with maturities of less than 90 days. Cash and cash equivalents with maturities of greater than 90 days are classified as either unrestricted or restricted for future use.

5. Amounts Receivable

	2017	2016
Harmonized Sales Tax Rebate	\$ 105,992	\$ 135,125
Accounts Receivable - Other	<u>74,924</u>	<u>81,523</u>
	<u>\$ 180,916</u>	<u>\$ 216,648</u>

6. Marketable Securities - Restricted for Future Use

Marketable securities - restricted for future use represents investments in fixed income funds that are externally and internally restricted for expenses to be incurred after March 31, 2018.

	2017	2016
Marketable securities	\$ 916,539	\$ 1,414,276
Less current portion for expenses which will be incurred in the coming year	<u>328,137</u>	<u>-</u>
Long-term portion for expenses which will be incurred after March 31, 2018	<u>\$ 588,402</u>	<u>\$ 1,414,276</u>

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

7. Property and Equipment

	2017		2016	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 664,028	\$ -	\$ 664,028	\$ -
Building	5,770,358	3,965,478	5,770,358	3,734,663
Furniture and fixtures	812,575	764,555	812,575	733,328
Computer hardware	534,100	531,236	534,100	525,400
Medical equipment	174,066	168,325	174,066	165,801
	<u>\$ 7,955,127</u>	<u>\$ 5,429,594</u>	<u>\$ 7,955,127</u>	<u>\$ 5,159,192</u>
Net book value		<u>\$ 2,525,533</u>		<u>\$ 2,795,935</u>

8. Deferred Revenue

Deferred revenue consists of funds received from the Google Community Grants Fund in fiscal 2012 and other funding sources. The purpose of this project is to create the Pathways Regent Park/Google Digital Learning Centre. The deferred revenue will be realized based on the actual expenditures spent over the term of the project. During the year, the Program brought into revenue \$- (2016 - \$26,849) to offset the related expenditures as explained in note 30.

9. Restrictive Fund - Capital

The Restrictive Fund - Capital reflects the net amount invested in property and equipment. The majority of the acquisitions were funded by The Toronto Central Local Health Integration Network. The amortization based on the useful life of the assets is also reflected in this fund.

10. Core Operations (Restricted)

The Core Operations are funded by Toronto Central Local Health Integration Network for the Community Health Centre's day-to-day operations. Any funding unspent at the end of the year and the interest received on these funds is refundable to the Toronto Central Local Health Integration Network (note 25).

11. Diabetes Education Program (Restricted)

The Diabetes Education Program, funded the Toronto Central Local Health Integration Network, delivers diabetes education and treatment to the Community Health Centre catchment area. Any funding unspent at the end of the year is refundable to the Toronto Central Local Health Integration Network (note 26).

12. Internally Restricted Project Funds

a) Growth and Development

This fund represents the excess of receipts over expenditures for non-Toronto Central Local Health Integration Network grant projects for which the Community Health Centre has gained approval to retain the surpluses. The funds are directed towards specific projects identified from the Community Health Centre's goals and objectives and for which other funding sources cannot be found. These funds can only be used upon approval from the Board.

b) Donations

Donations of a general and designated nature given in support of the Community Health Centre's programs and services.

c) Administration

This fund was established for administrative charges to the various programs.

d) Clinical Programs

This fund provides compensation for staff time used by other organizations seeking the time of a community nurse.

13. Other Restricted Project Funds

a) Mid-East Toronto Health Link (METHL)

One of nine Health Links established by the Toronto Central Health Integration Network to facilitate greater collaboration and integration among health service providers in order to more effectively respond to the health needs of people with complex health and social issues that result in high resource utilization.

b) Co-ordinated Access to Care from Hospital Emergency Departments (CATCH -ED)

A Toronto Central Local Health Integration Network funded program designed to connect people with mental illness who frequently use local emergency departments with primary care and counselling supports.

c) Physiotherapy Program

A new program funded through the Toronto Central Local Health Integration Network to provide individual and group physiotherapy sessions to clients of the Community Health Centre.

13. Other Restricted Project Funds (cont'd)

d) Greater Toronto Community Health Centre (CHC) Network

This fund is administered by the Community Health Centre on behalf of the network of twenty-two GTA community health centres. Revenue is derived from membership dues or special contributions from the CHCs and is used to pursue projects of common network interest. During the year, the remaining fund balance was refunded to the Centre Francophone de Toronto.

e) Resiliency in Action (Ontario Trillium Foundation)

This twenty-four month project ended in April 2015 and was funded by the Ontario Trillium Foundation. The project provided training and coaching and programmatic support to youth and other residents of Regent Park and area to strengthen the community capacity to respond to adverse events.

14. Community Health Project Funds - City of Toronto Grants

Externally Restricted

a) Housing Support

Funded by the City of Toronto, the purpose of this project is to provide outreach and support services, assistance in developing mutual self-help and support networks and assistance in accessing community services to under housed and homeless people in the Regent Park Community.

b) Harm Reduction Voices

This project was funded by the City of Toronto to recruit, train and support six peer workers to assist with the development of peer harm reduction videos.

c) Harm Reduction Stories

This project increased community discussion about harm reduction by using peer workers to create harm reduction educational videos and a discussion guide. The peer videos focused on crack use, sex work and safety, diabetes and drug use and housing and drug use.

d) Reducing Harm through Outreach and Education

This project's funding is provided by the Toronto Urban Health Fund to promote the health and well-being of street-involved women through a multi-faceted and peer-based approach. Peer harm reduction workers provided workshops, increased awareness of community resources and increased access to supportive environments for vulnerable women.

15. Community Health Project Funds - Other Funders

Externally Restricted

a) Women's Art Afternoon

This fund provides program expenses and purchased services for the "Against All Odds" innovative art program for homeless and marginally housed women.

b) Toronto Arts Council

This fund supports a series of free arts workshops, studios and one-on-one mentoring opportunities from visual artists.

c) HIV Information, Prevention and Support (HIPS)

This project is funded by the M.A.C. AIDS Foundation. The purpose is to increase the Regent Park community's capacity to target HIV prevention amongst women involved in sex work. In partnership with other agencies in Regent Park, the project works with women using three local drop-in services that provide support to women involved in sex work.

d) Rebuilding Lives through Peer Intervention

A project funded by the Canadian Women's Foundation to address violence against women who are homeless and/or street-involved. This project uses a peer model of outreach, education and support and draws on the leadership of women who have, or continue to experience, homelessness or street-involvement.

16. HIV/AIDS Project Funds

Externally Restricted

a) Committee for Accessible AIDS Treatment (CAAT) - HIV/AIDS & Immigration Services

This fund provides for a committee for accessible AIDS treatment which deals with HIV & immigration service accessibility, training and community capacity building.

b) Committee for Accessible AIDS Treatment (CAAT) - Donations

Donations received from other HIV/AIDS agencies and other donors in support of the CAAT's program and services.

c) Committee for Accessible AIDS Treatment (CAAT) - Legacy project

This fund provides for an increase in the level of social, communal and professional engagement of persons living with HIV/AIDS. It is also intended to increase access to service organizations and collaboration and partnerships among different generations of persons living with HIV/AIDS and service organizations.

16. HIV/AIDS Project Funds (cont'd)

d) Ontario HIV Treatment Network (OHTN) Secondment Agreement

This agreement involves the secondment of a Health Centre physician on a part-time basis to participate in OHTN research strategies.

e) Community Champion HIV/AIDS Advocates Mobilization Project (CHAMP)

This is a community-based intervention study to evaluate promising strategies that support the development of community champions as key agents to advance HIV/AIDS in three ethno-racial communities.

17. Pathways to Education - General Operating Fund

This fund provides supports for students, other program and operating expenses to run the Pathways Program. The \$718,030 unrestricted cash and cash equivalents is designated for the Pathways to Education - General Operating Fund.

18. Pathways to Education - Scholarship Fund - Restricted by Donors

This fund provides scholarships and related costs for program participants who graduate from high school and wish to attend and attain post secondary education and qualifications. It, has been designated for the Scholarship Fund and is restricted by the donors.

19. Pathways to Education - Scholarship Fund - Restricted by Funder

This fund provides scholarships and related costs for program participants who graduate from high school and wish to attend and attain post secondary education and qualifications. A total of \$361,764 of cash and cash equivalents, contributed by Pathways Canada, has been designated for the Scholarship Fund and is restricted by the funder. The entire fund is for current use.

20. Pathways to Education - Regent Park Community Health Centre Scholarship Fund

This fund provides scholarships and related costs for program participants who graduate from high school and wish to attend and attain post secondary education and qualifications. A total of \$588,402 of cash and cash equivalents has been designated for future use for the Scholarship Fund and is internally restricted by the Board of Directors (note 6).

21. Parents for Better Beginnings (Restricted)

Parents for Better Beginnings, an externally restricted program, is funded by the Ministry of Education. Its purpose is to promote social, emotional, behavioural, physical and cognitive development in children and to strengthen the community around them. The surplus amount, if any, is required to be returned to the Ministry of Education (note 28).

22. Parents for Better Beginnings - Ontario Early Years Centre Fund (Restricted)

The purpose of this program is to increase parents/caregivers' knowledge of communication and strengthen the relationship between parents and children, through parent/caregiver education, early learning programs for children up to six years old, and school readiness sessions.

23. Parents for Better Beginnings - Canada Peri-Natal Nutrition Fund (Restricted)

The purpose of this program is to raise awareness on the importance of nutrition for new mothers and newborns of the community through educational meetings, seminars and workshops as well as distribution of food coupons.

24. Parents for Better Beginnings - Donations Fund (Internally Restricted)

This internally restricted fund is funded by donations of a general and designated nature given in support of Parents for Better Beginnings programs and services.

25. Due to Toronto Central Local Health Integration Network - Core Operation

	2017	2016
Total receipts for operations (page 6)	\$ 6,567,582	\$ 6,408,433
Less: expenditures eligible for operations (page 6)	<u>6,567,582</u>	<u>6,384,482</u>
Excess of receipts over expenditures	-	23,951
Less: property and equipment transferred to Restrictive Fund - Capital	-	(23,951)
Additional funding received for non-insured program (note a)	<u>-</u>	<u>10,000</u>
Amounts due to Toronto Central Local Health Integration Network - Core Operation	<u>\$ -</u>	<u>\$ 10,000</u>

a) Additional Funding Received for Non-insured Program

This was a one-time increase in funding for the non-insured program for the year ended March 31, 2015. The Community Health Centre was not notified of this increase in funding and therefore did not incur the expenditures. This amount is refundable to Toronto Central Local Health Network.

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

26. Due to Toronto Central Local Health Integration Network - Diabetes Education Program

	2017	2016
Total receipts for operations (page 7)	\$ 464,304	\$ 509,304
Less: expenditures eligible for operations (page 7)	<u>464,304</u>	<u>480,721</u>
Excess of expenditures over receipts	<u>-</u>	<u>28,583</u>
Amounts due to Toronto Central Local Health Integration Network - Diabetes Education Program - current year	<u>\$ -</u>	<u>\$ 28,583</u>
Amounts due to Toronto Central Local Health Integration Network - Diabetes Education Program		
2015/2016	<u>\$ 28,583</u>	<u>\$ 28,583</u>

27. Due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link

	2017	2016
Total receipts for operations (page 9)	\$ 44,052	\$ 214,285
Less: expenditures eligible for operations (page 9)	<u>44,052</u>	<u>162,243</u>
Excess of expenditures over receipts	<u>-</u>	<u>52,042</u>
Amounts due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link - current year	<u>\$ -</u>	<u>\$ 52,042</u>
Amounts due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link:		
2014/2015	\$ -	\$ 166,511
2015/2016	<u>52,042</u>	<u>52,042</u>
	<u>\$ 52,042</u>	<u>\$ 218,553</u>

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

28. Due to the Ministry of Education

	2017	2016
Total receipts from Ministry of Education (page 14)	846,669	843,464
Less: expenditures eligible for operations (page 14)	<u>(878,622)</u>	<u>(875,417)</u>
Excess of expenditures over receipts	(31,953)	(31,953)
Add: other income	<u>31,953</u>	<u>31,953</u>
Amounts due to the Ministry of Education	<u>\$ -</u>	<u>\$ -</u>

29. Non-Recurring Expenditures Funded by Toronto Central Local Health Integration Network

Non-recurring expenditures consist of the following:

	2017	2016
Dental equipment	\$ -	\$ 16,000
Equipment replacement	-	18,300
Minor renovation/repair	<u>-</u>	<u>4,900</u>
	<u>\$ -</u>	<u>\$ 39,200</u>

30. Google Community Grant

Below is the statement of receipt and detailed expenditures for the Google Community Grant for the current year:

	2017	2016
Receipts		
Google Community Grant and other funders (note 8)	<u>\$ -</u>	<u>\$ 26,849</u>
Expenditures		
Office rent	-	23,705
Telephone	-	744
Program materials	-	500
Equipment and technology	-	900
Computer	<u>-</u>	<u>1,000</u>
	<u>-</u>	<u>26,849</u>
Excess of Receipts Over Expenditures	<u>\$ -</u>	<u>\$ -</u>

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2017

31. Commitments - Lease Agreement

This Pathways to Education Program is committed under two lease agreements for its premises. Annual rental payments, exclusive of sales taxes, are as follows:

2017/2018	\$ 75,978
2018/2019	64,183
2019/2020	<u>16,046</u>
	<u>\$ 156,207</u>

In addition, the Pathways to Education program has committed to pay its proportionate share of realty taxes and common area maintenance.

The Diabetes Education Program is committed to a five-year lease ending on June 30, 2019. Annual rental payments, exclusive of sales taxes, are as follows:

2017/2018	\$ 45,991
2018/2019	45,991
2019/2020	<u>11,498</u>
	<u>\$ 103,480</u>

In addition, the Diabetes Education Program has committed to pay its proportionate share of realty taxes and common area maintenance.

The Parents for Better Beginnings Program has leased office space under a five-year lease from the City of Toronto which ends on January 12, 2021. Annual rental payments, exclusive of sales taxes, are as follows:

2017/2018	\$ 49,704
2018/2019	54,674
2019/2020	60,141
2020/2021	<u>66,155</u>
	<u>\$ 230,674</u>

In addition, the Parents for Better Beginnings Program has committed to pay its proportionate share of realty taxes and common area maintenance. These amounts are included in the payments listed above.

32. Financial Instruments

The Community Health Centre's financial instruments recorded on the Statement of Financial Position consist of cash and cash equivalents, amounts receivable and all current liabilities. In management's opinion, the Community Health Centre is not exposed to significant currency, market or credit risks arising from these financial instruments as explained below.

REGENT PARK COMMUNITY HEALTH CENTRE

Notes to Financial Statements

March 31, 2017

33. Financial Instruments (cont'd)

Liquidity Risk

Liquidity risk is the risk that the Community Health Centre may not be able to meet its obligations. To mitigate this risk, the Community Health Centre commits to spending on the various projects only after the funds are received from the various funders or has reasonable assurance that the funds will be received.

Credit Risk

Credit risk is the risk that the Community Health Centre will incur a financial loss if the other party to a financial instrument fails to discharge the obligation. The Community Health Centre is subject to credit risk on its amounts receivable. The Community Health Centre actively manages and monitors its receivables on a regular basis to mitigate this risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk. Financial instruments which potentially subject The Community Health Centre to market risk, consist primarily of investments in fixed income funds. However, due to the liquid nature and regular review of the investments, the market risk is minimal.

34. Comparative Information

Certain figures for the year ended March 31, 2016 have been reclassified to conform with the current year's financial statement presentation.