

**REGENT PARK COMMUNITY
HEALTH CENTRE
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2018**

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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, 2018 and the statements of Changes in Restrictive Fund - Capital, Receipts and Expenditures, Receipts and Expenditures - Core Operations, Internally Restricted Project Funds Operations and Net Assets, Other Restricted Project Funds Operations and Net Assets, Community Health Project Funds 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 Community Health Centre. 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, 2108, current assets and net assets as at March 31, 2018.

As more fully described in note 2(d) of the financial statements, the Community Health Centre 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, 2018, 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.

Richmond Hill, Canada
June 26, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Financial Position

March 31, 2018

	(note 29) 2018	(note 29) 2017
ASSETS		
Current		
Cash and cash equivalents - unrestricted (note 4)	\$ 679,345	\$ 718,030
Cash and cash equivalents - restricted (note 4)	798,804	648,489
Amounts receivable (note 5)	199,436	180,916
Prepaid and sundry assets	56,180	16,160
Marketable securities - restricted (note 6)	385,199	328,137
	<u>2,118,964</u>	<u>1,891,732</u>
Cash and Cash Equivalents - Unrestricted for Future Use (note 4)	1,544,830	1,259,992
Cash and Cash Equivalents - Internally Restricted for Future Use (note 4)	133,568	132,478
Marketable Securities - Restricted for Future Use (note 6)	-	588,402
Property and Equipment (note 7)	2,468,559	2,525,533
	<u>\$ 6,265,921</u>	<u>\$ 6,398,137</u>
LIABILITIES		
Current		
Accounts payable and accrued charges	\$ 102,697	\$ 70,842
Deferred revenue (note 8)	264,352	26,609
Due to Toronto Central Local Health Integration Network (note 23)	60,320	-
Due to Toronto Central Local Health Integration Network - Diabetes Education Program (note 24)	-	28,583
Due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link (note 25)	-	52,042
	<u>427,369</u>	<u>178,076</u>
NET ASSETS		
Restrictive Fund - Capital (page 4)	2,468,559	2,525,533
Internally Restricted Project Funds (page 7)	1,859,188	1,702,853
Other Restricted Project Funds (page 8)	6	-
Community Health Project Funds (page 9)	74,167	40,762
HIV/AIDS Project Funds (page 10)	138,647	87,773
Pathways to Education General Operating Fund (page 11)	725,292	726,671
Scholarship Fund - Restricted by the Funder (page 11)	-	361,764
Regent Park Community Health Centre Scholarship Fund - Restricted by the Board (page 11)	385,199	588,402
PFBB Donations Fund - Restricted by the Board (page 15)	187,494	186,303
	<u>5,838,552</u>	<u>6,220,061</u>
	<u>\$ 6,265,921</u>	<u>\$ 6,398,137</u>

APPROVED ON BEHALF OF THE BOARD

Director

Director

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Hennick Herman LLP

Statement of Changes in Restrictive Fund - Capital (note 9)

Year Ended March 31, 2018

	2018	2017
Fund Balance - beginning of year	\$ 2,525,533	\$ 2,795,935
Funds transferred from Core Operations to purchase property and equipment (pages 5, 6)	205,459	-
Amortization for the year	<u>(262,433)</u>	<u>(270,402)</u>
Fund Balance - end of year	<u>\$ 2,468,559</u>	<u>\$ 2,525,533</u>

REGENT PARK COMMUNITY HEALTH CENTRE

Hennick Herman LLP

Statement of Receipts and Expenditures

Year Ended March 31, 2018

	(note 29) 2018	(note 29) 2017
Receipts		
Receipts - Core operations (page 6)	\$ 7,536,836	\$ 7,031,886
Receipts - Internally Restricted Project Funds (page 7)	455,205	509,988
Receipts - Other Restricted Project Funds (page 8)	202,393	185,946
Receipts - Community Health Project Funds (page 9)	167,366	172,411
Receipts - HIV/AIDS Project Funds (page 10)	596,207	334,194
Receipts - Pathways to Education (page 11)	2,941,784	3,144,303
Receipts - Parents for Better Beginnings (page 12)	881,098	878,622
Receipts - Ontario Early Years Centre (page 13)	44,531	44,531
Receipts - Canada Peri-Natal Nutrition (page 14)	42,576	43,421
Receipts - Parents for Better Beginnings Donations (page 15)	2,785	6,737
	<u>12,870,781</u>	<u>12,352,039</u>
Expenditures		
Expenditures - Core operations (page 6)	7,271,048	7,031,886
Expenditures - Internally Restricted Project Funds (page 7)	220,335	315,402
Expenditures - Other Restricted Project Funds (page 8)	202,387	178,127
Expenditures - Community Health Project Funds (page 9)	133,961	182,464
Expenditures - HIV/AIDS Project Funds (page 10)	545,333	331,026
Expenditures - Pathways to Education (page 11)	3,506,751	3,608,446
Expenditures - Parents for Better Beginnings (page 12)	881,098	878,622
Expenditures - Ontario Early Years Centre (page 13)	44,531	44,531
Expenditures - Canada Peri-Natal Nutrition (page 14)	42,576	43,421
Expenditures - Parents for Better Beginnings Donations (page 15)	1,594	7,277
Amortization (page 4)	262,433	270,402
	<u>13,112,047</u>	<u>12,891,604</u>
Excess of Expenditures over Receipts before Funds Transferred	(241,266)	(539,565)
Prior year adjustments	(1,379)	-
Funds transferred to Restrictive Fund - Capital to purchase property and equipment (page 4)	(205,459)	-
Funds transferred to Charlie's Free Wheels (page 7)	(47,046)	-
Funds returned to the Toronto Central Local Health Integration Network (note 23)	(31,498)	-
Amount refundable to the Toronto Central Local Health Integration Network (note 23)	(60,320)	-
Amount refundable to the Centre Francophone de Toronto (page 8)	-	(103,000)
Excess of Expenditures over Receipts after Funds Transferred	\$ (586,968)	\$ (539,565)

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE Hennick Herman LLP

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

Year Ended March 31, 2018

	(note 29) 2018	(note 29) 2017
Receipts		
Toronto Central Local Health Integration Network		
- Core	\$ 7,331,386	\$ 6,974,886
- Capital funding	205,450	-
- One time funding	-	57,000
	<u>7,536,836</u>	<u>7,031,886</u>
Expenditures		
Salaries	4,693,608	4,547,526
Benefits	1,130,702	1,061,772
Buildings and grounds	220,604	203,501
IT network/computer expenses	101,220	87,345
Medical supplies	89,472	85,061
Legal and audit	55,524	71,731
Purchased services	52,557	83,169
Non-insured specialist/diagnostics	50,174	50,007
Resources/materials	43,298	35,072
Telephone	31,001	30,770
Memberships and accreditation	26,775	31,551
Printing and copying	26,037	20,114
Staff development	23,259	24,199
Travel - clients	21,655	24,272
External consultations	21,604	15,378
Insurance	20,393	10,116
Meetings	11,949	13,016
Board expenses	10,030	7,942
Office supplies	8,251	4,044
Postage and courier	7,676	5,818
Furniture/equipment	5,001	4,986
Recruitment	714	4,349
Harm Reduction Program	5,171	3,623
Diabetes Education Program	100,928	100,641
Additional Operating - Pay Equity	31,953	31,953
Early Years Program	41,099	33,587
Access to Health Card Project	172,360	172,360
Fundholding	145,000	144,636
Scarborough Homeless Project	123,033	123,347
	<u>7,271,048</u>	<u>7,031,886</u>
Excess of Receipts over Expenditures Before Funds Transferred	265,788	-
Less: Funds transferred to Restrictive Fund - Capital to purchase property and equipment (page 4)	(205,459)	-
Less: Amount refundable to Toronto Central Local Health Integration Network (note 23)	(60,320)	-
Less: Amount refunded to Toronto Central Local Health Integration Network (note 23)	(31,498)	-
Add: Funds transferred from Administration (page 7)	31,489	-
Excess of Receipts over Expenditures After Funds Transferred	\$ -	\$ -

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF INTERNALLY RESTRICTED PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 11)
YEAR ENDED MARCH 31, 2018

	Growth and Development		Donations		Administration		Clinical Programs		Mid-East Toronto Health Link		Total (note 29)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
RECEIPTS	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income	2,800	4,073	224,319	275,479	239,132	195,340	-	-	-	-	466,251	518,944
Change in fair value of investments	(1,711)	(1,288)	-	-	(9,335)	(7,668)	-	-	-	-	(11,046)	(8,956)
	1,089	2,785	224,319	275,479	229,797	187,672	-	-	-	-	455,205	509,988
EXPENDITURES												
Salaries	-	-	122,998	128,677	6,211	8,588	-	-	-	-	129,209	162,290
Benefits	-	-	13,436	18,307	1,119	34,196	-	-	-	-	14,555	60,011
Program	-	-	53,487	60,137	16,866	7,320	-	-	-	-	70,353	75,050
Purchased services	-	-	6,218	14,125	-	-	-	-	-	-	6,218	16,345
Printing and office supplies	-	-	196,139	221,246	24,196	50,104	-	-	-	-	220,335	315,402
	1,089	2,785	28,180	54,233	205,601	137,568	-	-	-	-	234,870	194,586
	-	-	(47,046)	-	(31,489)	-	-	-	-	-	(47,046)	-
	1,089	2,785	(18,866)	59,161	174,112	137,568	-	-	-	-	156,335	199,514
FUND BALANCE - BEGINNING 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
FUND BALANCE - END OF YEAR	136,119	135,030	164,055	182,921	1,464,222	1,290,110	94,792	94,792	-	-	1,859,188	1,702,853

EXCESS OF RECEIPTS OVER EXPENDITURES TRANSFERS

Funds transferred Chadie's Free Wheels
 Fund transferred to Toronto Central Local Health Integration (page 6)
 Funds transferred from Greater Toronto CHC (page 8)

EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) AFTER TRANSFERS

FUND BALANCE - BEGINNING OF YEAR

FUND BALANCE - END OF YEAR

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF OTHER RESTRICTED PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 12)
YEAR ENDED MARCH 31, 2018

	CATCH-ED		Physiotherapy Program		Greater Toronto CHC Network		Total (note 29)	
	2018	2017	2018	2017	2018	2017	2018	2017
RECEIPTS								
Income	119,657	119,657	82,736	57,864	-	8,425	202,393	185,946
EXPENDITURES								
Salaries	71,936	64,895	64,451	42,916	-	-	136,387	107,811
Benefits	19,360	26,400	18,047	14,948	-	-	37,407	41,348
Program	10,500	10,502	-	-	-	606	10,500	11,108
Purchased services	2,600	2,600	-	-	-	-	2,600	2,600
Resources/materials	-	-	232	-	-	-	232	-
Administration	7,261	7,262	-	-	-	-	7,261	7,262
Honoraria	2,375	2,500	-	-	-	-	2,375	2,500
Printing and office supplies	3,125	2,999	-	-	-	-	3,125	2,999
Staff development	2,500	2,499	-	-	-	-	2,500	2,499
Travel - clients	-	-	-	-	-	-	-	-
	119,657	119,657	82,730	57,864	-	606	202,387	178,127
EXCESS OF RECEIPTS OVER EXPENDITURES BEFORE TRANSFERS								
Amount refundable to Centre Francophone de Toronto	-	-	6	-	-	7,819	6	7,819
Funds transferred to Donations (page 7)	-	-	-	-	-	(103,000)	-	(103,000)
	-	-	-	-	-	(4,928)	-	(4,928)
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS) AFTER TRANSFERS								
	-	-	6	-	-	(100,109)	6	(100,109)
FUND BALANCE - BEGINNING OF YEAR								
	-	-	-	-	-	100,109	-	100,109
FUND BALANCE - END OF YEAR								
	-	-	6	-	-	-	6	-

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF COMMUNITY HEALTH PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 13)
YEAR ENDED MARCH 31, 2018

	Women's Art Afternoon		Toronto Arts Council		HIV Information, Prevention & Support		Housing Support		Reducing Harm through Outreach and Education		Total (note 29)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS												
Income	16,124	19,995	235	2,400	35,000	40,000	62,174	61,074	53,833	48,942	167,366	172,411
EXPENDITURES												
Salaries	-	-	-	-	12,349	37,132	53,314	53,108	11,635	27,421	77,298	117,661
Benefits	4,291	1,544	-	-	6,559	7,430	10,646	7,966	4,746	4,750	21,951	20,146
Program	13,974	12,300	-	-	-	2,500	-	-	1,367	780	5,658	4,824
Purchased services	-	-	-	-	-	-	-	-	6,620	-	20,594	12,300
Resources/materials	-	-	-	-	-	2,358	-	-	-	-	-	2,358
Travel - clients	-	-	-	-	-	-	34	-	714	330	748	330
Administrative	720	2,327	-	-	1,057	3,920	-	-	1,500	1,000	1,500	1,090
Honoraria	18,985	16,171	-	-	19,965	53,430	63,994	61,074	4,435	17,508	6,212	23,755
	(2,861)	3,824	235	2,400	15,035	(13,430)	(1,820)	-	22,816	(2,847)	33,405	(10,053)
FUND BALANCE - BEGINNING OF YEAR	5,919	2,095	2,621	221	21,226	34,656	-	-	10,996	13,843	40,762	50,815
FUND BALANCE - END OF YEAR	3,058	5,919	2,856	2,621	36,261	21,226	(1,820)	-	33,812	10,996	74,167	40,762
EXCESS OF RECEIPTS OVER EXPENDITURES (EXPENDITURES OVER RECEIPTS)												
	(2,861)	3,824	235	2,400	15,035	(13,430)	(1,820)	-	22,816	(2,847)	33,405	(10,053)

REGENT PARK COMMUNITY HEALTH CENTRE (CORE OPERATIONS)
STATEMENT OF HIV/AIDS PROJECT FUNDS
OPERATIONS AND NET ASSETS (note 14)
YEAR ENDED MARCH 31, 2018

	CAAT - HIV/AIDS & Immigration Services		CAAT - Donations		CAAT - Legacy		Ontario HIV Treatment Network (OHTN) Secondment Agreement		Community Champion HIV/AIDS Advocates Mobilization Project (CHAMP in Action)		Ritno-racial Treatment Support Network (RTSN) Evaluation Project		VIV - Healthcare - Synergy of Care		Total (note 29)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
RECEIPTS																
Donations	262,900	199,900	100	161	138,957	84,133	50,000	50,000	92,260	-	24,990	-	27,000	-	596,107	334,033
	262,900	199,900	100	161	138,957	84,133	50,000	50,000	92,260	-	24,990	-	27,000	-	596,207	334,194
EXPENDITURES																
Salaries	118,477	109,533	-	-	74,726	43,478	45,992	46,993	43,983	-	-	-	-	-	282,778	200,004
Benefits	26,065	24,119	-	-	10,486	6,332	-	-	5,369	-	-	-	-	-	41,920	30,451
Program	68,370	17,987	-	-	11,295	7,192	-	-	10,483	-	-	-	-	-	98,646	25,179
Purchased services	6,778	6,045	-	-	1,500	120	-	-	-	-	-	-	-	-	8,278	6,165
Resources/materials	15,283	16,564	-	-	3,321	9,554	-	-	329	-	-	-	-	-	19,233	26,118
Administration	-	-	-	-	24,195	-	-	-	12,481	-	1,800	-	-	-	38,426	-
Building occupancy	7,200	7,200	-	-	9,145	8,400	-	-	-	-	-	-	-	-	16,345	15,600
Honoraria	-	-	-	-	-	-	-	-	-	-	-	-	-	316	316	-
Organizational development	3,402	3,001	-	-	-	-	-	-	-	-	-	-	-	3,802	3,802	3,001
Printing and office supplies	9,452	7,951	-	-	1,185	8,037	-	-	9,266	-	-	-	-	19,903	7,951	7,951
Volunteers support	2,000	2,000	-	-	615	8,037	-	-	-	-	-	-	-	2,615	2,615	10,037
Staff development	2,500	2,500	-	-	400	90	-	-	-	-	-	-	-	2,900	2,900	2,900
Travel - clients	2,673	3,000	-	-	2,069	930	-	-	2,145	-	-	-	-	18,171	3,930	3,930
	262,900	199,900	-	-	138,957	84,133	45,992	46,993	83,605	-	1,800	-	3,264	12,078	545,333	331,026
EXCESS OF RECEIPTS OVER EXPENDITURES																
	-	-	100	161	-	-	4,908	3,007	8,654	-	23,190	-	14,922	-	50,874	3,168
FUND BALANCE - BEGINNING OF YEAR																
	-	-	80,757	80,596	-	-	7,016	4,009	-	-	-	-	-	-	87,773	84,605
FUND BALANCE - END OF YEAR																
	-	-	80,857	80,757	-	-	11,024	7,016	8,654	-	23,190	-	14,922	-	138,647	87,773

EXCESS OF RECEIPTS OVER EXPENDITURES

FUND BALANCE - BEGINNING OF YEAR

FUND BALANCE - END OF YEAR

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures and Net Assets - Pathways to Education
Year Ended March 31, 2018

	(note 15) General Operating Fund	(note 16) Scholarship Fund - Restricted by the Donors	(note 17) Scholarship Fund - Restricted by the Funder	(note 18) Regent Park Community Health Centre Scholarship Fund Restricted By the Board	2018 Total	2017 Total
Receipts						
Donations:						
Pathways to Education Canada (PEC)						
- Core	\$ 2,881,400	\$ -	\$ -	\$ -	\$ 2,881,400	\$ 3,107,001
- Program Review	26,606	-	-	-	26,606	-
Other	2,303	13,550	-	-	15,853	11,700
Individuals	350	-	-	-	350	3,213
Investment income	632	-	16,943	-	17,575	16,389
Toronto Arts Council	-	-	-	-	-	6,000
	2,911,291	13,550	16,943	-	2,941,784	3,144,303
Expenditures						
Salaries	1,614,435	-	-	-	1,614,435	1,674,974
Benefits	407,075	-	-	-	407,075	439,106
Administration	112,000	-	-	-	112,000	117,000
Office rent	94,752	-	-	-	94,752	95,734
Rent tutoring space	48,006	-	-	-	48,006	45,751
Purchased services	43,214	-	-	-	43,214	52,162
Furniture and equipment	22,442	-	-	-	22,442	28,047
Telephone and computer	21,808	-	-	-	21,808	22,620
Program materials	20,868	-	-	-	20,868	12,791
Office supplies	20,472	-	-	-	20,472	21,719
Legal and audit	18,540	-	-	-	18,540	11,244
Graduation and convocation expenses	11,137	-	-	-	11,137	11,349
Mentoring and tutoring	9,883	-	-	-	9,883	17,637
Repairs and maintenance	7,590	-	-	-	7,590	13,701
Staff development	7,287	-	-	-	7,287	13,004
Outreach	3,343	-	-	-	3,343	3,316
Miscellaneous	3,245	-	-	-	3,245	3,013
Travel and transportation	2,939	-	-	-	2,939	4,361
General insurance	2,000	-	-	-	2,000	2,000
Volunteer recognition	1,982	-	-	-	1,982	1,744
Program materials - (TAC)	-	-	-	-	-	6,000
TTC and school supplies	411,667	-	-	-	411,667	519,141
Student scholarship	-	13,550	556,831	-	570,381	492,032
PEC Program Review	26,606	-	-	-	26,606	-
Change in fair value of investments	-	-	25,079	-	25,079	-
	2,911,291	13,550	581,910	-	3,506,751	3,608,446
Excess of (Expenditures Over Receipts)						
Before Funds Transferred	-	-	(564,967)	-	(564,967)	(464,143)
Less: Prior year adjustments	(1,379)	-	-	-	(1,379)	-
Funds transferred from Scholarship Fund						
- Restricted by the Board to Scholarship Fund - Restricted by the Funder	-	-	203,203	(203,203)	-	-
Excess of (Expenditures Over Receipts) After Funds Transferred	(1,379)	-	(361,764)	(203,203)	(566,346)	(464,143)
Fund Balance - beginning of year	726,671	-	361,764	588,402	1,676,837	2,140,980
Fund Balance - end of year	\$ 725,292	\$ -	\$ -	\$ 385,199	\$ 1,110,491	\$ 1,676,837

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Receipts and Expenditures - Parents for Better Beginnings (note 19)

Year Ended March 31, 2018

	2018	2017
Receipts		
Ministry of Education	\$ 849,145	\$ 846,669
Toronto Central Local Health Integration Network - pay equity subsidy	<u>31,953</u>	<u>31,953</u>
	<u>881,098</u>	<u>878,622</u>
Expenditures		
Salaries	620,161	623,434
Benefits	140,727	123,731
Building occupancy	78,242	84,571
Program materials	18,386	18,503
Telephone, postage and courier	7,748	9,777
Professional fees	6,282	6,846
Supplies	5,119	5,230
Miscellaneous	1,223	3,815
Staff development	2,699	2,160
Travel - clients	<u>511</u>	<u>555</u>
	<u>881,098</u>	<u>878,622</u>
Excess of Receipts Over Expenditures	<u>\$ -</u>	<u>\$ -</u>

REGENT PARK COMMUNITY HEALTH CENTRE
Statement of Ontario Early Years Centre Fund Operations
- Parents for Better Beginnings (note 20)
Year Ended March 31, 2018

	2018	2017
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>

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

Better Beginnings (note 21)

Year Ended March 31, 2018

	2018	2017
Receipts		
Health Canada - Canada Peri-Natal Nutrition Program	<u>\$ 42,576</u>	<u>\$ 43,421</u>
Expenditures		
Resources materials	32,100	34,411
Childcare	10,476	8,031
Evaluation	-	979
	<u>42,576</u>	<u>43,421</u>
Excess of Receipts over Expenditures	<u>\$ -</u>	<u>\$ -</u>

REGENT PARK COMMUNITY HEALTH CENTRE Hennick Herman LLP
Statement of Donations Fund Operations and Net Assets - Parents for
Better Beginnings (note 22)
Year Ended March 31, 2018

	2018	2017
Receipts		
Donations	\$ 2,785	\$ 6,737
Expenditures		
Program materials	1,594	1,924
Salaries	-	5,353
	<u>1,594</u>	<u>7,277</u>
Excess of Receipts over Expenditures (Expenditures over Receipts)	1,191	(540)
Fund Balance - beginning of year	<u>186,303</u>	186,843
Fund Balance - end of year	<u>\$ 187,494</u>	<u>\$ 186,303</u>

REGENT PARK COMMUNITY HEALTH CENTRE

Statement of Cash Flows
Year Ended March 31, 2018

	2018	2017
Cash Flows from (used by) Operating Activities		
Excess of (expenditures over receipts) after funds transferred	\$ (586,968)	\$ (539,565)
Adjustment for non-cash item:		
Amortization	<u>262,433</u>	<u>270,402</u>
	(324,535)	(269,163)
Changes in non-cash working capital:		
Amounts receivable	(18,520)	35,732
Prepaid and sundry assets	(40,020)	774
Accounts payable and accrued charges	31,855	18,688
Deferred revenue	237,743	340
Due to Toronto Central Local Health Integration Network	60,320	(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	<u>(52,042)</u>	<u>(166,511)</u>
	<u>(133,782)</u>	<u>(390,140)</u>
Cash Flows from (used by) Investing Activities		
Cash and cash equivalents - unrestricted for future use	(284,838)	(92,858)
Cash and cash equivalents - internally restricted for future use	(1,090)	(233)
Marketable securities - restricted for future use	<u>531,340</u>	<u>497,737</u>
	<u>245,412</u>	<u>404,646</u>
Net Increase (Decrease) in Cash and Cash Equivalents	111,630	14,506
Cash and Cash Equivalents - beginning of year	<u>1,469,519</u>	<u>1,455,013</u>
Cash and Cash Equivalents - end of year	<u>\$ 1,581,149</u>	<u>\$ 1,469,519</u>
Cash and Cash Equivalents - end of year consists of:		
Cash and cash equivalents - unrestricted	\$ 679,345	\$ 718,030
Cash and cash equivalents - restricted	<u>798,804</u>	<u>648,489</u>
	<u>\$ 1,478,149</u>	<u>\$ 1,366,519</u>

(See Accompanying Notes to Financial Statements)

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2018

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, primarily 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.

Parents for Better Beginnings, a Program of Regent Park Community Health Centre, is a primary prevention program funded by the City of Toronto (formerly 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, 2018

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 - 22 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	5 years	Straight line
Computer hardware	3 years	Straight line
Medical equipment	5 years	Straight line

REGENT PARK COMMUNITY HEALTH CENTRE

Notes to Financial Statements

March 31, 2018

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, 2018

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, 2018 was \$318,696 (2017 - \$372,991 2016 - \$436,966). Had the 2018 vacation pay been accrued, the excess of receipts over expenditures would have increased by \$54,295 (2016 - \$63,975). In addition the current liabilities would have increased and the net assets would have decreased by \$318,696 (2017 - \$372,991).

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

	2018	2017
Harmonized Sales Tax Rebate	\$ 144,477	\$ 105,992
Accounts Receivable - Other	<u>54,959</u>	<u>74,924</u>
	<u>\$ 199,436</u>	<u>\$ 180,916</u>

6. Marketable Securities - Restricted for Future Use

Marketable securities - restricted for future use represent investments in fixed income funds that are externally and internally restricted for expenses to be incurred.

	2018	2017
Marketable securities	\$ 385,199	\$ 916,539
Less current portion for expenses which will be incurred in the coming year	<u>385,199</u>	<u>328,137</u>
Long-term portion for expenses which will be incurred in the future.	<u>\$ -</u>	<u>\$ 588,402</u>

REGENT PARK COMMUNITY HEALTH CENTRE

Notes to Financial Statements

March 31, 2018

7. Property and Equipment

	2018		2017	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 664,028	\$ -	\$ 664,028	\$ -
Building	5,975,817	4,204,510	5,770,358	3,965,478
Furniture and fixtures	768,570	739,155	768,570	720,550
Computer hardware	469,581	469,349	469,581	466,717
Medical equipment	174,066	170,489	174,066	168,325
	<u>\$ 8,052,062</u>	<u>\$ 5,583,503</u>	<u>\$ 7,846,603</u>	<u>\$ 5,321,070</u>
Net book value		<u>\$ 2,468,559</u>		<u>\$ 2,525,533</u>

8. Deferred Revenue

	2018	2017
Google Community Grants Fund	\$ 26,609	\$ 26,609
PEC Program Review Fund	\$ 14,943	\$ -
Child and Family Fund	222,800	-
Total	<u>\$ 264,352</u>	<u>\$ 26,609</u>

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 23).

11. 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.

e) 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.

12. Other Restricted Project Funds

a) 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 health issues who frequently use local emergency departments with primary care and counselling supports.

b) Physiotherapy Program

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

REGENT PARK COMMUNITY HEALTH CENTRE

Notes to Financial Statements

March 31, 2018

12. Other Restricted Project Funds (cont'd)

c) Greater Toronto Community Health Centre (CHC) Network

This fund was 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. In 2016/2017, administration of the fund was transferred to Centre Francophone de Toronto.

13. Community Health Project Funds

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) 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.

e) 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.

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2018

14. 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.

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 In Action)

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

f) The Ethno-racial Treatment Support Network (ETSN) Evaluation Project

This project was funded by the Canadian Institute of HIV Research (CIHR) to implement the CHAMP study by introducing intervention strategies to support community champions to advance issues related to HIV/AIDS in ethno-racial communities.

g) ViiV Health Care - Synergy of Care

This project was funded by ViiV Healthcare with the purpose of promoting resilience and balancing family, work and community demands among PHAs in service provider roles.

15. Pathways to Education - General Operating Fund

This fund provides supports for students, other program and operating expenses to run the Pathways Program. The \$679,345 unrestricted cash and cash equivalents is designated for the Pathways to Education - General Operating Fund.

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2018

16. 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.

17. 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. This fund has been fully spent and will not be replenished due to upcoming transfer of scholarship distribution back to Pathways to Education.

18. 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 \$385,199 of cash and cash equivalents and marketable securities has been designated for future use for the Scholarship Fund and is internally restricted by the Board of Directors (note 6).

19. Parents for Better Beginnings (Restricted)

Parent For Better Beginnings, an externally restricted program, is funded by the Ministry of Education. It's 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 26). As of January 1, 2018, the Ministry of Education transferred funding responsibility for all Better Beginnings Better Futures (BBBF) and Ontario Early Years Centres (OEYC) to Children's Services at the City of Toronto. The BBBF and OEYC programs were integrated at that time and re-banded as Early ON Child and Family Centres.

20. 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. As per note 19, this program was integrated with BBBF and re-banded as Early ON Child and Family Centres.

21. 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.

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2018

22. 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.

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

	2018	2017
Total receipts for operations (page 6)	\$ 7,536,836	\$ 7,031,886
Less: expenditures eligible for operations (page 6)	<u>7,271,048</u>	<u>7,031,886</u>
Excess of receipts over expenditures	265,788	-
Less: property and equipment transferred to Restrictive Fund - Capital (page 6)	(205,459)	-
Less: amounts refunded to Toronto Central Local Health Integration Network - Core Operation (page 6)	(31,498)	-
Add: funds transferred from Administration (page 7)	<u>31,489</u>	<u>-</u>
Amounts due to Toronto Central Local Health Integration Network - Core Operation	<u>\$ 60,320</u>	<u>\$ -</u>

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

	2018	2017
Amounts due to Toronto Central Local Health Integration Network - Diabetes Education Program: 2015/2016	<u>-</u>	<u>28,583</u>

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

	2018	2017
Total receipts for operations (page 8)	\$ -	\$ 44,052
Less: expenditures eligible for operations (page 8)	<u>-</u>	<u>44,052</u>
Amounts due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link - current year	<u>\$ -</u>	<u>\$ -</u>
Amounts due to Toronto Central Local Health Integration Network - Mid-East Toronto Health Link: 2015/2016	<u>-</u>	<u>52,042</u>
	<u>\$ -</u>	<u>\$ 52,042</u>

REGENT PARK COMMUNITY HEALTH CENTRE
Notes to Financial Statements
March 31, 2018

26. Due to the Ministry of Education

	2018	2017
Total receipts from Ministry of Education (page 12)	849,145	846,669
Less: expenditures eligible for operations (page 12)	<u>(881,098)</u>	<u>(878,622)</u>
Excess of expenditures over receipts	(31,953)	(31,953)
Add: other income (page 12)	<u>31,953</u>	<u>31,953</u>
Amounts due to the Ministry of Education	<u>\$ -</u>	<u>\$ -</u>

27. 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:

2018/2019	\$ 104,748
2019/2020	56,611
2020/2021	40,565
2021/2022	40,565
2022/2023	<u>30,424</u>
	<u>\$ 272,913</u>

In addition, the Pathways to 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:

2018/2019	\$ 54,674
2019/2020	60,141
2020/2021	<u>66,155</u>
	<u>\$ 180,970</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.

REGENT PARK COMMUNITY HEALTH CENTRE

Notes to Financial Statements

March 31, 2018

28. 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.

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.

29. Comparative Information

Certain figures for the year ended March 31, 2017 have been reclassified to conform with the current year's financial statement presentation.