

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2024

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

For the year ended March 31, 2024

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INDEPENDENT AUDITORS' REPORT

**To the Board of Directors of
Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch**

Qualified Opinion

We have audited the consolidated financial statements of Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch (the 'Association'), which comprise the consolidated statement of financial position as at March 31, 2024, the consolidated statements of operations and net assets, schedule of expenditures, statement of operations and changes in fund balance - other funding, statement of operations and changes in fund balance - QuicKlean, and consolidated statement of cash flows for the year then ended, and notes and schedules to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2024, and for the year then ended in accordance with the financial provisions of Article 8 of the Service Accountability Agreement between the Canadian Mental Health Association Brant-Haldimand-Norfolk Branch and Ontario Health.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Association derives revenue from the general public in the form of donations and grants from government and other agencies, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association. Therefore, we were not able to determine whether any adjustments might be necessary to donation and grant revenue, net income, and cash flows from operations for the years ended March 31, 2024 and 2023, current assets as at March 31, 2024 and 2023, and net assets as at April 1 and March 31 for both the 2024 and 2023 years. Our audit opinion on the financial statements for the year ended March 31, 2023 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Use

We draw attention to Note 3 to the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared to assist Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch to comply with the reporting provisions of the funding agreement referred to above. As a result, the consolidated financial statements may not be suitable for another purpose. Our report is intended solely for the directors of Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch and Ontario Health and should not be used by parties other than the Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch or Ontario Health. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Article 8 of the Service Accountability Agreement between Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch and Ontario Health, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.


Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



June 19, 2024
Brantford, Ontario

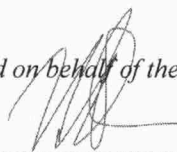
CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31	2024	2023
ASSETS		
Current Assets		
Cash and bank	1,859,754	1,582,324
Accounts receivable - general	17,716	69,320
Government remittances receivable	63,184	60,357
Prepaid expenses	13,162	8,227
Investments (GICs) at Market Value	715,333	703,680
	2,669,149	2,423,908
Capital Assets (Note 4)	676,072	726,993
Assets of the Replacement Reserve (Note 6)		
Investments (GICs) at Market Value	498,238	489,535
	3,843,459	3,640,436
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	775,733	632,944
Deferred capital funding (Note 7)	262,397	273,330
Deferred revenue (Note 8)	167,662	180,868
Due to Ministry of Health Housing (Note 9)	263,551	263,480
Due to Ontario Health (Note 10)	579,777	529,832
Current portion of mortgage payable (Note 5)	41,646	40,539
	2,090,766	1,920,993
Mortgage Payable (Note 5)	175,871	217,049
Replacement Reserve (Note 6)	501,980	485,018
	677,851	702,067
	2,768,617	2,623,060
NET ASSETS - Page 5	1,074,842	1,017,376
	3,843,459	3,640,436

Approved on behalf of the Board of Directors



..... Mark Solomon, President



..... Eric Harrop, Treasurer

See accompanying notes

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended March 31	2024	2023
Revenues		
Ontario Health		
Base program funding	6,625,631	6,310,121
Helping Ourselves Through Peer Support & Employment	303,095	288,612
Interest and cost recoveries	121,691	75,703
Helping Ourselves Through Peer Support & Employment - other	12,711	30,388
	7,063,128	6,704,824
Ministry of Health Housing		
Non-Profit Housing	175,414	181,680
Revenue dedicated to replacement reserve	-	(25,500)
Rent Supplements	898,476	898,476
Community Infrastructure Renewal Fund (CIRF)	-	13,759
Rental Income and Other - Non-Profit Housing	26,154	24,093
Rental Income and Other - Phoenix Place and Rent Supplements	363,360	370,558
	1,463,404	1,463,066
Other Funding and Activities		
Other Funding - Page 10	435,826	454,002
QuicKlean - Page 11	57,203	51,667
	493,029	505,669
Total Revenues	9,019,561	8,673,559
Expenditures		
Ontario Health		
Administration and Support Services - Page 6	1,508,359	1,419,209
Case Management - Mental Health - Page 6	2,122,999	2,063,324
Counselling and Treatment - Page 6	234	39,303
Primary Care - Mental Health - Vocational/Employment - Page 6	25,169	40,280
Primary Care - Mental Health - Diversion & Court Support - Page 7	782,285	728,234
Primary Care - Mental Health - Social Rehabilitation/Recreation - Page 7	144,302	128,987
Consumer/Survivor/Family Initiatives - H.O.P.E. - Page 7	308,488	284,446
Consumer/Survivor/Family Initiatives - Family - Page 8	40,866	57,393
Crisis Support and Safe Beds - Page 8	1,961,130	1,800,265
Addictions Treatment - Page 8	105,000	97,158
	6,998,832	6,658,599
Ministry of Health Housing		
Community Infrastructure Renewal Fund (CIRF)	-	12,826
Residential Services - Mental Health - Non-Profit Housing - Page 9	191,212	180,266
Residential Services - Mental Health - Rent Supplement - Page 9	1,261,765	1,268,059
	1,452,977	1,461,151
Other Funding and Activities Expenditures		
Other Funding - Page 10	408,664	367,139
QuicKlean - Page 11	37,252	39,596
	445,916	406,735
Total Expenditures	8,897,725	8,526,485
Excess of Revenues over Expenditures	121,836	147,074

See accompanying notes

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

CONSOLIDATED STATEMENT OF NET ASSETS

For the year ended March 31	2024	2023
Net Assets - Beginning of Year	1,017,376	918,431
Excess of Revenues over Expenditures	121,836	147,074
Payable to Ontario Health	(64,299)	(47,154)
Payable to Ministry of Health Housing	(71)	(975)
Net Assets - End of Year	1,074,842	1,017,376

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

SCHEDULE OF EXPENDITURES

For the year ended March 31	2024	2023
Administration and Support Services		
Salaries	547,098	500,557
Benefits	83,516	78,275
Supplies	2,399	5,940
Staff travel and education	33,529	61,667
General	224,200	147,760
Equipment - general administration	28,487	38,593
Equipment - information systems support	61,682	63,400
Building occupancy	280,779	294,659
Contracted out - general administration	88,706	86,142
Contracted out - information systems support	73,707	66,987
Utilities	13,068	13,549
Insurance	71,188	61,680
	1,508,359	1,419,209
Case Management - Mental Health		
Salaries	1,646,153	1,588,022
Benefits	395,435	375,575
Supplies	5,736	1,899
Staff travel	57,036	55,912
General	9,250	25,536
Equipment	9,389	16,380
	2,122,999	2,063,324
Counselling and Treatment		
Salaries	-	28,698
Benefits	-	8,602
Staff travel	234	873
General	-	1,130
	234	39,303
Primary Care - Mental Health - Vocational/Employment		
Salaries	19,221	31,252
Benefits	5,152	8,253
Supplies	65	-
Staff travel and client education	435	-
General	296	775
	25,169	40,280

See accompanying notes

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

SCHEDULE OF EXPENDITURES

For the year ended March 31	2024	2023
Primary Care - Mental Health - Diversion & Court Support		
Salaries	615,887	561,260
Benefits	139,334	127,666
Supplies	4,098	1,284
Staff travel	10,792	10,140
General	10,334	23,151
Equipment	1,840	4,733
	782,285	728,234
Primary Care - Mental Health - Social Rehabilitation/Recreation		
Salaries	100,569	95,006
Benefits	24,918	17,866
Supplies	11,778	7,711
Staff travel	4,172	3,998
General	581	1,506
Equipment	2,284	2,900
	144,302	128,987
Consumer/Survivor/Family Initiatives - H.O.P.E.		
Salaries	213,682	181,591
Benefits	44,241	37,658
Supplies	5,653	8,574
Staff travel and education	3,979	10,136
General	19,525	23,285
Equipment	2,231	3,468
Building occupancy	19,177	18,709
Contracted IT	-	1,025
	308,488	284,446

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

SCHEDULE OF EXPENDITURES

For the year ended March 31	2024	2023
Consumer/Survivor/Family Initiatives - Family		
Salaries	33,436	47,457
Benefits	4,969	8,115
Supplies	299	225
Staff travel and education	889	873
General	1,273	723
	40,866	57,393
Crisis Support and Safe Beds		
Salaries	1,388,174	1,244,675
Benefits	220,010	204,604
Supplies - utilities	19,463	18,597
- general	24,873	15,374
Staff travel and education	9,540	5,699
General	41,492	40,479
Equipment	108,762	132,342
Catering	70,615	61,505
Rent	74,363	73,278
Insurance	3,838	3,712
	1,961,130	1,800,265
Addictions Treatment		
Contracted out compensation	84,000	97,158
Rent	21,000	-
	105,000	97,158

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

SCHEDULE OF EXPENDITURES

For the year ended March 31	2024	2023
Residential Services - Mental Health - Non-Profit Housing		
Salaries	50,556	43,754
Benefits	11,256	10,594
Supplies - utilities	21,147	22,774
General - insurance	6,700	5,783
- other	9,012	5,774
Equipment	3,043	10,062
Building occupancy - general	24,271	18,972
- replacement reserve	6,660	6,660
- building amortization	40,550	37,913
- mortgage interest	7,087	7,541
- municipal taxes	10,930	10,439
	191,212	180,266
Residential Services - Mental Health - Rent Supplement		
Supplies - utilities	145,985	160,807
Building occupancy - market rent	1,059,305	1,057,982
- addictions (ASH units)	56,475	49,270
	1,261,765	1,268,059

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - OTHER FUNDING

For the year ended March 31	2024	2023
Revenues		
Fundraising	100,283	122,790
ENSH	123,060	108,196
MRS	92,066	98,388
MTCU - Sustainable Employment Initiative	68,477	69,075
- Interest Income	-	2
City of Brantford - Investment in Affordable Housing	51,940	55,551
	435,826	454,002
Expenditures		
Mental Health Promotion	86,177	89,283
ENSH	79,779	65,483
MRS	93,586	81,623
Fundraising	23,789	7,722
MTCU - Sustainable Employment Initiative	73,361	70,801
City of Brantford - Investment in Affordable Housing	51,972	52,227
	408,664	367,139
Excess of Revenues over Expenditures	27,162	86,863
Net Assets - Beginning of Year	376,515	289,652
Net Assets - End of Year	403,677	376,515

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - QUICKLEAN

For the year ended March 31	2024	2023
Revenues		
Business revenue	49,673	44,954
Interest	4,568	2,517
Donations	2,962	4,196
	57,203	51,667
Expenditures		
General expenses	8,047	10,443
Cleaning supplies	13,032	15,651
Wages	15,305	12,867
Employee benefits	868	635
	37,252	39,596
Excess of Revenues over Expenditures	19,951	12,071
Net Assets - Beginning of Year	84,234	72,163
Net Assets - End of Year	104,185	84,234

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended March 31	2024	2023
Cash Flows From Operating Activities		
Excess of Revenues over Expenditures	121,836	147,074
Ontario Health/Ministry of Health/FEDCAP recoveries	(64,370)	(48,129)
Charge (credit) to income not involving cash Amortization	50,922	48,718
	108,388	147,663
Net change in non-cash working capital balances related to operations (Note 14)	229,469	(19,777)
	337,857	127,886
Cash Flows From Financing Activities		
Mortgage payable	(40,071)	(39,579)
Cash Flows From Investing Activities		
Investments - restricted	(8,703)	(31,247)
Investments - unrestricted	(11,653)	(536,383)
	(20,356)	(567,630)
Net Increase in Cash and Bank	277,430	(479,323)
Opening Cash and Bank	1,582,324	2,061,647
Closing Cash and Bank	1,859,754	1,582,324
Cash and Bank Comprised of:		
Cash	1,859,754	1,582,324

See accompanying notes

CANADIAN MENTAL HEALTH ASSOCIATION, BRANT-HALDIMAND-NORFOLK BRANCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended March 31, 2024

1. PURPOSE OF THE ORGANIZATION

The purpose of the Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch is to promote a positive approach towards mental health and to enhance the quality of life of individuals through leadership, education, partnership, advocacy, empowerment and support. The Branch is incorporated under the Ontario Not-for-Profit Corporations Act (ONCA) and is a registered charity under the Income Tax Act.

2. BASIS FOR CONSOLIDATION

The Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch internally reserves a portion of their Ontario Health funded budget for Helping Ourselves Through Peer Support and Employment (H.O.P.E.), as a separate legal, not-for-profit entity. In the current year \$303,095 (2023 - \$288,612) was internally committed. Additionally, H.O.P.E. supplements its activities through its QuicKlean operations which are presented as a separate statement included in these consolidated financial statements. The combined surplus of H.O.P.E. and QuicKlean in the year was \$27,268 (2023 - \$47,650). QuicKlean surpluses are rolled into the operating reserve.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the requirements of the Service Accountability Agreement with Ontario Health. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit organizations because:

- i) amortization is being provided on the land, building and building improvements equal to a rate of the annual principal reduction of the mortgage;
- ii) approved capital expenditures are charged against operations in the year of acquisition;
- iii) funding for the replacement reserve is charged to operations as determined by the Ministry
- iv) return of excess of revenue over expense is reported in net assets in the year of recovery

(b) Revenue Recognition

The Association follows the deferral method of accounting. Under the deferral method of accounting, restricted revenues are recognized as revenue in the year in which the related expenses are incurred. Unrestricted revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Funding received in relation to the purchase of land and buildings are recognized as deferred liabilities and recognized as revenue along with the corresponding amortization.

(c) Capital Assets

Capital assets, except for land, building and building improvements, are treated as any other type of current year expenditure or disbursement and are charged to operations in the year of acquisition. Land, buildings and improvements under the Ministry of Health Housing program are amortized based on the amount of principal repaid annually on the related mortgage. These policies are in accordance with Ministry of Health Housing guidelines for reporting Capital Assets.

All land and properties under the Erie North Shore Housing program [ENSH] are amortized at a rate of 4%.

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2024**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Excess of Revenue over Expenditure

Any Ministry of Health Housing approved excess of revenue over expenditure or expenditure over revenue for the year is returned to or paid by the Province in the year following the variations. The programs are 100% funded by the Province of Ontario.

(e) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

(f) Contributed Materials and Services

Materials and services contributed by volunteers during the year to assist the Organization in carrying out its activities are not recognized in the financial statements because of the difficulty in determining their fair value.

(g) Financial Instruments

Financial assets and liabilities are recognized when the Association becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are derecognized when the rights and obligations to receive or repay cash flows from the assets and liabilities have expired or have transferred and the Association has transferred substantially all the risks and rewards of ownership.

The Association initially recognizes all its financial assets and liabilities originated or exchanged in arm's length transactions at fair value and subsequently at amortized cost, except for investments in equity instruments, which are recorded at fair value. Changes in fair value are recognized in the statement of operations and changes in fund balances. Financial assets, at amortized cost, are tested for impairment at the end of each reporting period when there are indicators the assets may be impaired.

Transactions are recorded on a trade date basis and transaction costs are expensed as incurred.

4. CAPITAL ASSETS	Cost	Accumulated Amortization	2024	2023
Land and buildings - MOH	897,241	677,407	219,834	260,384
Land and buildings - ENSH	829,212	372,974	456,238	466,609
	1,726,453	1,050,381	676,072	726,993

The Association accounts for capital assets as noted in note 3(c).

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2024**

5. MORTGAGE PAYABLE	2024	2023
2.27% mortgage payable to the Canada Mortgage and Housing Corporation, due in monthly installments of \$1,795 on account of principal and interest, due April 1, 2027	65,259	83,934
2.99% mortgage payable to the First National Financial LP, due in monthly installments of \$2,135 on account of principal and interest, due October 1, 2024	152,258	173,654
	217,517	257,588
Less: current portion	41,646	40,539
	175,871	217,049

The mortgage payable to the Canada Mortgage and Housing Corporation is for the purchase of and renovations to 20 Lyons Avenue in Brantford, Ontario. The mortgage payable to the First National Financial LP is for the purchase of 87 King, 35 West Cherry and 37 Woodhouse Streets in Simcoe, Ontario. The mortgages are secured by the Association's land and buildings.

Estimated annual principal repayment requirements, based on renewal at current terms, are as follows:

2025 - 41,646 2026 - 42,743 2027 - 43,884 2028 - 25,247 2029 - 24,044

6. REPLACEMENT RESERVES	Homeless	RGI	2024	2023
Balance - Beginning of Year	154,588	330,430	485,018	449,424
Transfer to operations	-	-	-	-
Transfer from operations	1,600	6,660	8,260	8,260
Interest income for the year	4,687	4,015	8,702	2,031
Transfer to Surplus	-	-	-	25,303
Balance - End of Year	160,875	341,105	501,980	485,018

The Ministry of Health Housing requires the Association to fund contributions to the replacement reserve from operations.

7. DEFERRED CAPITAL FUNDING

Capital funding for the initial purchase of the Erie Shore North Housing [ENSH] properties was provided in the amount of 667,143. This funding has been deferred and is being recognized into revenue at a rate of 4%, in conjunction with the amortization rates on the initial purchase. As of March 31, 2024, the amount of undeferred capital funding was \$262,397 (2023 - \$273,330).

**CANADIAN MENTAL HEALTH ASSOCIATION,
BRANT-HALDIMAND-NORFOLK BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2024**

8. DEFERRED REVENUE	2024	2023
Suicide Prevention Fund	9,933	9,933
Alternatives Program	29,334	24,612
Consumer Resources Fund HN	2,481	3,660
H.O.P.E. Revenue	30,189	24,154
Consumer Resources Fund Brant	17,423	20,645
Family Initiative	2,480	2,480
R.A.C.E. HN	499	499
Lyons Ave Cable & Cleaning Fund	745	202
HPE - Health Promotion and Education	13,244	34,970
Christmas Party	2,542	4,130
Family Resources Fund Brant	32,022	32,022
Court Program HN	683	683
Tenant Rent	14,004	12,328
Norfolk Housing Subsidy	9,350	9,350
Mental Health Week	2,733	1,200
	167,662	180,868
9. DUE TO MINISTRY OF HEALTH HOUSING	2024	2023
Year ended March 31, 2019 repayable	8,114	8,114
Year ended March 31, 2020 repayable	73,222	73,222
Year ended March 31, 2021 repayable	117,557	117,557
Year ended March 31, 2022 repayable	63,612	63,612
Year ended March 31, 2023 repayable	975	975
Year ended March 31, 2024 repayable	71	-
	263,551	263,480
10. DUE TO ONTARIO HEALTH	2024	2023
Year ended March 31, 2019 repayable	1,847	1,847
Year ended March 31, 2020 repayable	218,586	218,586
Year ended March 31, 2021 repayable	247,887	247,887
Year ended March 31, 2022 repayable	-	14,354
Year ended March 31, 2023 repayable	47,158	47,158
Year ended March 31, 2024 repayable	64,299	-
	579,777	529,832

CANADIAN MENTAL HEALTH ASSOCIATION, BRANT-HALDIMAND-NORFOLK BRANCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended March 31, 2024

11. LEASE COMMITMENTS

The Association is committed to the lease of office premises in Brantford expiring on April 30, 2029. The Association is also committed to the lease of office premises in Simcoe expiring on September 30, 2026. The combined annual commitments over the terms of these formal lease agreements are as follows:

2025 - \$264,584
2026 - \$266,688
2027 - \$229,700
2028 - \$184,692
2029 - \$188,069

The Association is committed to the lease of office and building premises in Brantford for H.O.P.E. expiring on March 31, 2025. The lease requires monthly rental payments of \$1,550 plus a proportionate share of municipal taxes and insurance.

The Association is committed to the lease of office premises and residential apartments in Brantford for Phoenix Place expiring on December 31, 2028. The lease requires minimum annual rental payments of \$303,981.

The Association is committed to the lease of office premises in Dunnville on a month to month basis. The lease requires monthly rental payments of \$535.

12. ECONOMIC DEPENDENCE

The Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch is primarily funded by Ontario Health and the Ministry of Health Housing and its ongoing existence is dependent upon continued funding by Ontario Health and Ministry of Health Housing. The Association received 76.82% of its revenue for the year ended March 31, 2024 (2023 - 76.18%) from Ontario Health and 11.91% of its revenue for the year ended March 31, 2024 (2023 - 12.33%) from the Ministry of Health Housing.

13. FINANCIAL INSTRUMENTS

The Association has identified the following financial risks:

Credit Risk

The Association's exposure to credit risk relates to its accounts receivable. The risk of significant credit loss is considered remote.

Liquidity Risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. Accounts payable and accrued liabilities are generally paid within 30 days.

CANADIAN MENTAL HEALTH ASSOCIATION, BRANT-HALDIMAND-NORFOLK BRANCH

NOTES TO THE FINANCIAL STATEMENTS For the year ended March 31, 2024

14. CASH FLOW FROM OPERATIONS	2024	2023
Accounts receivable	51,604	(47,417)
Government remittances receivable	(2,828)	(2,385)
Prepaid expenses	(4,935)	8,665
Accounts payable and accrued liabilities	142,789	(1,520)
Deferred capital funding	(10,933)	(11,389)
Deferred revenue	(13,206)	(49,454)
Due to Ministry of Health Housing	71	975
Due to Ontario Health	49,945	47,154
Replacement reserve	16,962	35,594
	<hr/> 229,469	<hr/> (19,777)

15. COMPARATIVE FIGURES

Certain of the prior year's figures, provided for purposes of comparison, have been reclassified to conform with current year's presentation.

16. PUBLIC SECTOR SALARY DISCLOSURE ACT

The *Public Sector Salary Disclosure Act*, 1996, requires organizations to disclose annually the names, positions, salaries, and taxable benefits of employees paid \$100,000 or more in 2023. In 2023, Canadian Mental Health Association, Brant-Haldimand-Norfolk Branch had two employees paid \$100,000 or more in the calendar year. This information can be found on the Ministry of Finance website at:

<https://www.ontario.ca/public-sector-salary-disclosure/2023/all-sectors-and-seconded-employees/>