

***CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH***

**AUDITED FINANCIAL STATEMENTS**

**AT MARCH 31, 2020**

***CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH***

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of the Canadian Mental  
Health Association, Haliburton, Kawartha, Pine Ridge Branch

### **Qualified Opinion**

I have audited the accompanying financial statements of Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch, which comprise the statement of financial position as at March 31, 2020 and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the accompanying financial statements present fairly, in all material respects, the financial position of Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch as at March 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the organization derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the organization and I was not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess of revenue over expenditures, and cash flows for the years ended March 31, 2020 and 2019, current assets as at March 31, 2020 and 2019, and net assets for the years then ended. My audit opinion on the financial statements for the year ended March 31, 2019 was modified accordingly because of the possible effects of this limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## **Other Matter**

Note 2 describes the amortization policy with respect to the organization's capital assets for the Housing program. The note also indicates that the organization is amortizing these assets in accordance with the Ministry of Health accounting policies which is not in accordance with Canadian generally accepted accounting principles. The estimated useful life of similar buildings is considered to be 20 years. If amortization had been provided on a straight-line basis, amortization expense, government grant revenue and accumulated amortization for the current year would have decreased by \$51,381, while the accounts receivable would have decreased by \$11,797 and the equity in capital assets would have increased by \$39,584. The cumulative increase would have been \$1,372,781 for the accounts receivable and \$1,161,675 for the accumulated amortization. The closing fund balance for the equity in capital assets would have been \$701,710.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

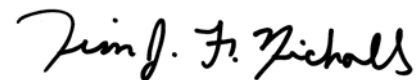
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee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

*Tim J.F. Nicholls*  
Chartered Accountant

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 purposes of expressing an opinion on the effectiveness of Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch'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 Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch 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.

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



Peterborough, Ontario  
July 22, 2020

Tim J.F. Nicholls CPA, CA  
Licensed Public Accountant

Tim J.F. Nicholls  
Chartered Accountant

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**STATEMENT OF FINANCIAL POSITION  
As at March 31, 2020**

	Operating Fund \$	Reserve Fund \$	Total 2020 \$	Total 2019 \$
<b>ASSETS</b>				
<b>Current</b>				
Cash	3,233,495	821,712	4,055,207	3,552,352
Accounts receivable - Note 3	68,908	-	68,908	341,603
Prepaid expenses	11,704	-	11,704	11,450
Due from (to) other funds	74,331	(74,331)	-	-
	3,388,438	747,381	4,135,819	3,905,405
<b>Capital - Note 4</b>	2,158,273	-	2,158,273	2,357,215
<b>Total Assets</b>	5,546,711	747,381	6,294,092	6,262,620
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Current Liabilities</b>				
Accounts payable - Note 5	1,265,698	-	1,265,698	988,058
Payable to Province of Ontario	156,437	-	156,437	235,593
Deferred contributions - Note 7	569,309	-	569,309	548,072
Current portion of long-term debt - Note 6	183,807	-	183,807	177,725
<b>Current Liabilities Before Callable Debt</b>	2,175,251	-	2,175,251	1,949,448
<b>Callable Debt - Note 6</b>	748,668	-	748,668	775,716
	2,923,919	-	2,923,919	2,725,164
<b>Long-Term Debt - Note 6</b>	767,478	-	767,478	924,178
	3,691,397	-	3,691,397	3,649,342
<b>Fund Balances</b>				
Unrestricted	459,087	-	459,087	470,865
Externally restricted	-	747,381	747,381	785,635
Equity in capital assets	125,000	-	125,000	125,000
Internally restricted - Note 8	1,271,227	-	1,271,227	1,231,778
	1,855,314	747,381	2,602,695	2,613,278
<b>Total Liabilities and Fund Balances</b>	5,546,711	747,381	6,294,092	6,262,620

*The accompanying notes are an integral part of the financial statements.*

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**STATEMENT OF CHANGES IN FUND BALANCES  
For The Year Ended March 31, 2020**

	Unrestricted Operating Fund \$	Reserve Fund \$	Equity In Capital Assets \$	Internally Restricted Reserves \$	2020 \$	2019 \$
<b>Balance, beginning of year</b>	470,865	785,635	125,000	1,231,778	2,613,278	2,549,058
Excess of revenue over expenditures for the year	27,671	(38,254)	-	-	(10,583)	64,220
Inter-fund transfer - Note 8	(39,449)	-	-	39,449	-	-
<b>Balance, end of year</b>	459,087	747,381	125,000	1,271,227	2,602,695	2,613,278

*The accompanying notes are an integral part of the financial statements.*

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**STATEMENT OF OPERATIONS  
For The Year Ended March 31, 2020**

	Operating Fund \$	Reserve Fund \$	Total 2020 \$	Total 2019 \$
<b>Revenue</b>				
Grants				
Ministry of Health/LHIN	9,085,939	-	9,085,939	8,636,092
Ministry of Health - Housing	1,686,029	18,048	1,704,077	1,562,555
Ministry of Children, Community and Social Services	1,402,913	-	1,402,913	1,328,422
Ministry of Labour, Training and Skills Development	166,805	-	166,805	166,805
City of Peterborough	24,623	-	24,623	68,169
City of Kawartha Lakes	16,208	-	16,208	13,791
United Way of Peterborough and District	39,937	-	39,937	38,640
United Way for the City of Kawartha Lakes	7,128	-	7,128	15,000
Ontario Trillium Foundation	211,300	-	211,300	207,227
Other	56,458	-	56,458	-
Rental income	127,872	-	127,872	147,067
Donations and fundraising	195,240	-	195,240	319,279
Interest	52,612	20,437	73,049	52,202
Sales	84,946	-	84,946	105,759
Training	65,415	-	65,415	80,864
Miscellaneous	245,292	-	245,292	247,045
	13,468,717	38,485	13,507,202	12,988,917
<b>Expenditures</b>				
Salary and benefits	9,736,315	-	9,736,315	9,290,636
Staff training and travel	372,179	-	372,179	359,381
Program costs	485,440	-	485,440	441,367
Approved purchases and expenditures	-	-	-	209,929
General office expense	167,764	-	167,764	175,800
Professional fees	42,999	-	42,999	55,889
Professional fees - psychiatry	312,312	-	312,312	306,230
Repairs and maintenance	257,920	76,739	334,659	164,461
Occupancy costs - all facilities	518,614	-	518,614	526,807
Interest on long-term debt	67,696	-	67,696	71,983
Amortization	277,397	-	277,397	275,569
Fundraising	74,400	-	74,400	57,093
Rent supplement	1,090,374	-	1,090,374	953,354
Purchases	44,983	-	44,983	50,524
Bad debt expense (recovery)	(7,347)	-	(7,347)	(14,326)
	13,441,046	76,739	13,517,785	12,924,697
<b>Excess of Revenue Over Expenditures For The Year</b>	27,671	(38,254)	(10,583)	64,220

*The accompanying notes are an integral part of the financial statements.*



**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**STATEMENT OF CASH FLOWS  
For The Year Ended March 31, 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>CASH PROVIDED BY (USED IN)</b>		
<b>Operating Activities</b>		
Excess of revenue over expenditures for the year	(10,583)	64,220
Transfers to reserves	39,449	82,801
Amortization	277,397	275,569
Changes in non-cash working capital accounts		
Accounts receivable	272,695	(82,246)
Prepaid expenses	(254)	7,438
Accounts payable and accrued liabilities	277,640	49,389
Payable to the Province of Ontario	(79,156)	(908,011)
Deferred contributions	21,237	(82,321)
	798,425	(593,161)
<b>Financing Activities</b>		
Repayment of long-term debt	(177,666)	(172,521)
<b>Investing Activities</b>		
Increase in reserves	(39,449)	(82,801)
Purchase of capital assets	(78,455)	(39,269)
	(117,904)	(122,070)
<b>Increase (Decrease) In Cash During The Year</b>	<b>502,855</b>	<b>(887,752)</b>
<b>Cash, Beginning of Year</b>	<b>3,552,352</b>	<b>4,440,104</b>
<b>Cash, End of Year</b>	<b>4,055,207</b>	<b>3,552,352</b>

*The accompanying notes are an integral part of the financial statements.*

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

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**NOTE 1: PURPOSE OF ORGANIZATION**

The Canadian Mental Health Association, Haliburton, Kawartha, Pine Ridge Branch is a non-profit organization, with a mission to work towards and foster a community in which all persons can obtain the best possible services and preventative resources for their mental health. The Association was incorporated under the Corporations Act (Ontario) as a corporation without share capital on April 1, 2013 and as such is prohibited from distributing any of its funds to, or for the personal benefit of, its members. The Association is the resulting organization after the amalgamation/merger of the former Kawartha Lakes Branch and the Peterborough Branch.

Upon dissolution of the corporation, any remaining assets are to be distributed to the Canadian Mental Health Association, Ontario Division.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNFP").

***Fund Accounting***

The Association uses the deferral method of accounting and reports on a fund accounting basis. The two funds maintained are the operating fund and the reserve fund.

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Association, the accounts are maintained in accordance with the principles of fund accounting. Under these principles, resources are classified for accounting purposes into funds that are in accordance with particular activities or objectives specified. These funds are classified as follows:

- (i) Operating fund - includes results of day-to-day administrative and operating transactions and specific internally restricted reserves established by the Board;
- (ii) Reserve fund - includes contributions for special purposes which are externally restricted.

***Realization of Revenues and Expenses***

Restricted contributions are recognized as revenue of the operating fund in the year in which the related expenses are incurred. Restricted contributions of the reserve fund are recorded as revenue when received in accordance with the Ministry of Health - Housing Program accounting policies.

Restricted and unrestricted investment income is recognized as revenue when earned in the appropriate fund.

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

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**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

***Operating Grants***

The Association receives provincial government subsidies for allowable operating costs for several programs. The subsidies are recorded as revenue in the current year. The reimbursement for allowable operating costs is ultimately dependent upon their acceptance by the various Ministries which fund the programs.

***Donated Materials and Services***

No amounts have been recorded in the current year financial statements for donated materials and services.

***Capital Assets***

Buildings, automotive and office equipment are recorded at cost and amortized in the operating fund. For the capital assets not funded by the Ministry of Health - Housing Program, amortization is provided on a straight-line basis over the assets' estimated useful lives, which is 5 years with the exception of the building which is being amortized over 20 years. Land is not being amortized.

Capital assets valued at less than \$750 are expensed in the year of acquisition.

For the capital assets funded by the Ministry of Health - Housing Program, an amount equal to the mortgage principal repayment is recorded as amortization in the operating fund, in accordance with Ministry of Health - Housing Program accounting policies.

***Income Taxes***

The Association qualifies as a non-profit, charitable organization as defined by the Federal and Ontario Income Tax Acts, and, as such, is not subject to Federal and Provincial income taxes.

***Use of Accounting Estimates***

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting periods. Actual results could differ from those estimates.

**NOTE 3: ACCOUNTS RECEIVABLE**

The accounts receivable is shown net of an allowance for doubtful accounts of \$nil (2019 - \$19,375).

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

**NOTE 4: CAPITAL ASSETS**

The major categories are comprised of the following:

	Cost	Accumulated	Net Book Value	
	\$	\$	2020	2019
	\$	\$	\$	\$
<b>Housing program:</b>				
Land, buildings and equipment:				
648 George Street, Peterborough	194,390	140,136	54,254	63,375
174-176 Rubidge Street, Peterborough	275,670	177,502	98,168	111,505
767 Water Street, Peterborough	159,385	99,695	59,690	67,448
568 Charlotte Street, Peterborough	269,040	192,444	76,596	89,300
267 Park Street, Peterborough	172,530	107,924	64,606	73,005
548 Barker Avenue, Peterborough	378,041	250,281	127,760	145,231
311 Stewart Street, Peterborough	267,542	195,927	71,615	84,548
564 Sherbrooke Street, Peterborough	185,803	123,194	62,609	71,196
60 McDonnel Street, Peterborough	434,917	288,523	146,394	166,494
524 Charlotte Street, Peterborough	158,941	105,482	53,459	60,804
604 Stewart Street, Peterborough	184,160	134,939	49,221	58,160
51 Adelaide Street, Lindsay	557,495	416,095	141,400	166,605
	3,237,914	2,232,142	1,005,772	1,157,671
<b>Other programs:</b>				
Land - 466 George Street, Peterborough	125,000	-	125,000	125,000
Land - 415 Water Street, Peterborough	200,000	-	200,000	200,000
Building - 466 George Street, Peterborough	780,180	647,524	132,656	171,664
Building - 415 Water Street, Peterborough	943,993	346,315	597,678	644,878
Automotive equipment	206,207	159,183	47,024	-
Office furniture and fixtures	1,317,111	1,268,332	48,779	56,638
Property improvements	97,409	96,045	1,364	1,364
Equipment	34,485	34,485	-	-
	3,704,385	2,551,884	1,152,501	1,199,544
	6,942,299	4,784,026	2,158,273	2,357,215

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

**NOTE 5: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

The accounts payable and accrued liabilities includes payroll and sales tax remittances of \$132,259 (2019 - \$188,420).

**NOTE 6: LONG-TERM DEBT**

	2020 \$	2019 \$
Mortgage loans payable to TD Canada Trust		
Interest calculated at 5.3967%, repayable in blended monthly payments of \$1,600, due November 1, 2023	92,218	105,555
Mortgage loans payable to Scotiabank		
Interest calculated at 1.85%, repayable in blended monthly payments of \$814, due May 1, 2021	30,016	39,136
Interest calculated at 1.85%, repayable in blended monthly payments of \$5,045, due May 1, 2021	352,628	406,131
Interest calculated at 2.35%, repayable in blended monthly payments of \$1,208, due July 1, 2019	-	82,110
Interest calculated at 2.35%, repayable in blended monthly payments of \$1,230, due July 1, 2019	-	83,596
Interest calculated at 2.62%, repayable in blended monthly payments of \$862, due October 1, 2022	49,221	58,160
Mortgage loan payable to MCAP Financial		
Interest calculated at 3.385%, repayable in blended monthly payments of \$2,537, due March 1, 2024	142,060	167,264
Mortgage loan payable to the Great-West Life Assurance Company		
Interest calculated at 6.49%, repayable in blended monthly payments of \$2,023, due January 1, 2026	117,889	134,046
Mortgage loan payable to the People's Trust Company		
Interest calculated at 2.375%, repayable in blended monthly payments of \$1,209, due July 1, 2024	69,406	-
Interest calculated at 2.375%, repayable in blended monthly payments of \$1,231, due July 1, 2024	70,663	-
Demand loans payable to the Royal Bank of Canada		
Interest calculated at 4.54%, repayable in blended monthly payments of \$3,594	543,826	561,888
Interest calculated at 4.54%, repayable in blended monthly payments of \$1,533	232,026	239,733
	1,699,953	1,877,619
<b>Scheduled repayments of long-term debt</b>	183,807	177,725
<b>Callable debt</b>	748,668	775,716
<b>Long-term</b>	767,478	924,178

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

**NOTE 6: LONG-TERM DEBT (cont.)**

The loans payable are secured by specific charges on the land and buildings of the Association.

Although the demand instalment loans are of a demand nature, management does not believe the demand feature will be exercised, accordingly the scheduled principal repayments are anticipated to be:

2021	-	\$	183,807
2022	-		189,988
2023	-		196,431
2024	-		194,847
2025	-		179,705

**NOTE 7: DEFERRED CONTRIBUTIONS**

Deferred contributions reported in the operating fund are restricted operating funding that is related to a subsequent period. Changes in deferred contributions balances in the operating fund are as follows:

	2020	2019
	\$	\$
Balance, beginning of year	548,072	630,393
Funding received in the year related to capital assets	78,455	39,720
Funding received in the year related to operations	324,947	323,692
Revenue recognized in the year related to capital assets	(87,658)	(89,534)
Revenue recognized in the year related to operations	(294,507)	(356,199)
	<b>569,309</b>	<b>548,072</b>
Comprised of:		
Deferred contributions related to capital assets	288,145	297,348
Deferred contributions related to operating activities	281,164	250,724
	<b>569,309</b>	<b>548,072</b>

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

**NOTE 8: INTERNALLY RESTRICTED FUNDS**

	April 1, 2019 \$	Transfers \$	March 31, 2020 \$
Suicide prevention	149,253		149,253
Suicide prevention - Donor specific	100,000	-	100,000
Cleaning services	2,624	-	2,624
Making It Work	137,506	41,712	179,218
EPI training	16,308	-	16,308
Educational Bursary (Tam grant)	38,490	(85)	38,405
Capital	11,770	-	11,770
Individualized Specialized Supports	12,131		12,131
Youth Mental Health	98,772	(24,266)	74,506
Alternative Businesses	25,327	4,671	29,998
City of Peterborough Outreach	3,192		3,192
Fundraising	19,546	28,825	48,371
Team 55	86,327	(19,323)	67,004
OTN Equipment	4,715	(1,910)	2,805
Peer Support Donations	10,769		10,769
EPI Donations	15,743	13,491	29,234
Four County Crisis Donations	27,760	17,185	44,945
Release From Custody	500	-	500
Community Training	98,613	(7,460)	91,153
Consumer Initiative Advisory Group	2,165	90	2,255
Trustee Services CKL	975	-	975
Transgender Services	5,000	-	5,000
Health Promotion revenue	(2,714)	2,714	-
Assertive Outreach Suicide Prevention	260,228	(82,022)	178,206
AOSP -Survivors of Suicide	12,200	40,264	52,464
DDCC Clinics	8,906	5,884	14,790
Family Support	30,103		30,103
Housing Bricks and Mortar Maintenance	22,155	(2,526)	19,629
Urgent Response	33,414	7,354	40,768
EPI KL Donations	-	5,980	5,980
First Responders Cup	-	7,605	7,605
Community Participation Supports	-	1,266	1,266
	1,231,778	39,449	1,271,227

**CANADIAN MENTAL HEALTH ASSOCIATION,  
HALIBURTON, KAWARTHA, PINE RIDGE BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended March 31, 2020**

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**NOTE 9: ECONOMIC DEPENDENCE**

The Association receives a significant amount of funding from the Province of Ontario and as such is economically dependent on this source of revenue.

**NOTE 10: FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

***Liquidity Risk***

Liquidity risk is the risk that the organization will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the organization's cash requirements. Additional cash requirements are met with the use of the cash and short-term investments.

**NOTE 11: SUBSEQUENT EVENT**

On March 11, 2020 the World Health Organization declared the COVID-19 virus outbreak a pandemic and since then over 200 countries have reported cases including Canada. In many countries, organizations have been impacted in a variety of ways ranging from an impairment in the ability to conduct their operations to total business shutdowns.

At present, there have been minimal impacts on the Association's financial position while its operations have been modified to endure the safety of both staff and clients. Due to the unknown resolution of the pandemic on the local area as well as on the broader community, the long-term impacts on the Association cannot be accurately determined at this point in time. As such, the future effects will be recognized in the period when there is more certainty to both the extent and magnitude of the impact.