



**Canadian Mental
Health Association**
British Columbia
Mental health for all

**Association canadienne
pour la santé mentale**
Colombie-Britannique
La santé mentale pour tous

FINANCIAL STATEMENTS

CANADIAN MENTAL HEALTH ASSOCIATION, BC DIVISION

March 31, 2017

INDEPENDENT AUDITOR'S REPORT

To the Members of
Canadian Mental Health Association, BC Division

Report on the Financial Statements

We have audited the accompanying financial statements of Canadian Mental Health Association, BC Division, which comprise the statement of financial position as at March 31, 2017, and the statements of changes in net assets, operations 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 Society'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 Society'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 audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Canadian Mental Health Association, BC Division as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Tompkins, Wozny, Miller & Co.

Vancouver, Canada
June 17, 2017

Chartered Professional Accountants



STATEMENT OF FINANCIAL POSITION

As at March 31

	2017	2016
	\$	\$
ASSETS		
Current		
Cash and short-term investments <i>[note 3]</i>		
Unrestricted	2,167,724	2,158,730
Restricted for national membership fees - contingency reserve	21,949	20,166
Restricted for branch fundraising	21,796	22,877
Restricted for deferred revenue	14,391,018	9,468,208
	16,602,487	11,669,981
Accounts receivable <i>[note 4]</i>	511,587	513,010
Prepaid expenses	158,850	115,494
Total current assets	17,272,924	12,298,485
Cash and investments restricted for endowment funds <i>[note 3]</i>	518,536	466,851
Capital assets <i>[note 5]</i>	66,301	52,823
	17,857,761	12,818,159
LIABILITIES		
Current		
Accounts payable and accrued liabilities <i>[note 6]</i>	570,467	565,079
National membership fees - contingency reserve <i>[note 7]</i>	21,949	20,166
Branch fundraising liability <i>[note 8]</i>	21,796	22,877
Deferred rent	156,417	41,887
Deferred revenue <i>[note 9]</i>	14,391,018	9,468,208
Total current liabilities	15,161,647	10,118,217
Blue Wave Youth Fund <i>[note 9]</i>	132,280	132,280
Lorne Fraser Educational Endowment Fund <i>[note 10]</i>	224,692	208,009
Dr. Jean Moore Endowment Fund <i>[note 10]</i>	95,098	83,798
Dr. Nancy Hall Speaking Up Speaking Out Endowment Fund <i>[note 10]</i>	198,746	175,044
	15,812,463	10,717,348
NET ASSETS		
Invested in capital assets	66,301	52,823
Internally restricted - contract cancellation <i>[note 12]</i>	800,000	600,000
Unrestricted	1,178,997	1,447,988
	2,045,298	2,100,811
	17,857,761	12,818,159

Commitments *[note 15]*

See accompanying notes to the financial statements

Approved by the Board:



Director



Director



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STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	Invested in Capital Assets \$	Internally Restricted \$	Unrestricted \$	Total \$
2017				
		[note 12]		
Excess of expenses for the year	—	—	(55,513)	(55,513)
Amortization of capital assets	(33,818)	—	33,818	—
Investment in capital assets	47,296	—	(47,296)	—
Interfund transfer	—	200,000	(200,000)	—
Increase (decrease) for the year	13,478	200,000	(268,991)	(55,513)
Balance, beginning of year	52,823	600,000	1,447,988	2,100,811
Balance, end of year	66,301	800,000	1,178,997	2,045,298
2016				
Excess of revenue for the year	—	—	41,665	41,665
Amortization of capital assets	(44,870)	—	44,870	—
Investment in capital assets	36,573	—	(36,573)	—
Increase (decrease) for the year	(8,297)	—	49,962	41,665
Balance, beginning of year	61,120	600,000	1,398,026	2,059,146
Balance, end of year	52,823	600,000	1,447,988	2,100,811

See accompanying notes to the financial statements



STATEMENT OF OPERATIONS

Year ended March 31

	2017	2016
	\$	\$
REVENUE		
Grants - Provincial Health Services Authority	3,248,994	3,083,298
- Doctors of B.C.	2,628,374	679,227
- Ministry of Child and Family Development	1,545,600	1,112,771
- B.C. Ministry of Health	981,400	553,097
- Other Grants	162,240	150,886
Total grants earned [note 9]	8,566,608	5,579,279
Registration fees	406,285	491,156
Donations	387,291	492,073
Fees for service	361,814	376,223
Sponsorships	240,426	190,500
Publications and resource materials	117,350	127,525
Foundations [note 9]	79,164	90,967
Bequests	30,133	45,000
Blue Wave Youth Fund [note 9]	—	37,562
	10,189,071	7,430,285
EXPENSES		
Wages and benefits [note 18]	3,125,553	2,589,495
Contract and consulting services [note 18]	2,429,082	1,132,076
Project/branch support [note 14]	2,201,018	1,701,017
Other program non-staffing costs [note 19]	1,571,876	1,363,159
Travel	363,966	269,783
Other administrative non-staffing costs [note 19]	330,146	170,810
Rent and occupancy costs	283,913	264,413
Advertising and promotion	120,864	44,050
Amortization	33,818	44,870
	10,460,236	7,579,673
Excess of expenses before investment income and endowment contributions	(271,165)	(149,388)
Investment income - net realized gain	202,522	244,600
Investment income - net unrealized gain (loss) [note 13]	33,601	(27,421)
Contributions to endowment funds [notes 10 & 11]	(20,471)	(26,126)
Excess of revenue (expenses) for the year	(55,513)	41,665

See accompanying notes to the financial statements



STATEMENT OF CASH FLOWS

Year ended March 31

	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Excess of revenue (expenses) for the year	(55,513)	41,665
Item not affecting cash:		
Amortization of capital assets	33,818	44,870
	(21,695)	86,535
Changes in other non-cash working capital items:		
Accounts receivable	1,423	286,987
Prepaid expenses	(43,356)	(39,068)
Accounts payable and accrued liabilities	5,388	(144,469)
National membership fees - contingency reserve	1,783	—
Branch fund raising liability	(1,081)	(1,241)
Deferred rent	114,530	41,887
Deferred revenue	4,922,810	4,635,652
Blue Wave Youth Fund	—	(37,562)
Cash provided by operating activities	4,979,802	4,828,721
INVESTING ACTIVITIES		
Acquisition of capital assets	(47,296)	(36,573)
Change in endowment fund investments	(51,685)	(3,891)
Lorne Fraser endowment, net of disbursements	16,683	(6,203)
Jean Moore endowment, net of earnings	11,300	6,158
Nancy Hall endowment, net of earnings	23,702	3,936
Cash used in investing activities	(47,296)	(36,573)
Increase in cash and short-term investments during the year	4,932,506	4,792,148
Cash and short-term investments, beginning of year	11,669,981	6,877,833
Cash and short-term investments, end of year	16,602,487	11,669,981

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NOTES TO FINANCIAL STATEMENTS

March 31, 2017

1. NATURE OF OPERATIONS

Structure, Mandate and Operations

The Canadian Mental Health Association, BC Division (the "Society") is registered under the British Columbia Societies Act and is a tax-exempt charitable organization as defined by the Canadian Income Tax Act.

The Society's objectives include the provision of community services and the involvement of volunteer help in the area of mental health and addiction. The Society's operations are dependent upon British Columbia and Government of Canada funding, individual and corporate donations and sponsorships.

The Society operates under authority granted by a National/Division agreement with the Canadian Mental Health Association. Under Division/Branch agreements, branches may operate in B.C. either as incorporated or unincorporated entities. There are a total of 14 [2016 - 14] branches in B.C., of which all were incorporated at year end.

The Society's activities include the following:

"Core" Programs

Those programs are supported by provincial grants and other income as being the integral, strategic areas related to the Society's mandate.

- Public Policy and Community-Based Research
 - Priorities:
 - Child & Youth Mental Health Collaborative
 - Disabilities Without Poverty (housing and income)
 - Justice - Police/Corrections
 - Privacy
 - Addictions as a Health Issue
 - B4Stage4 Campaign - Changing the way we think and talk about mental health.
- Mental Health Promotion and Communication Services
 - BC Partners for Mental Health and Addiction Projects:
 - Beyond the Blues and Risky Drinking Screening
 - Visions: BC's Mental Health & Addictions Journal
 - Website project: www.heretohelp.bc.ca
 - Healthy Minds, Healthy Campuses
 - Publications/Displays/Events
- CMHA BC Division Website
- Mind Matters (newsletter)



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NOTES TO FINANCIAL STATEMENTS

March 31, 2017

1. NATURE OF OPERATIONS (CONT'D)

"Core" Programs (Cont'd)

- Blue Wave (Youth Living Life to the Full)
- Bounce Back: Reclaim Your Health™
- Confident Parents: Thriving Kids
- Living Life to the Full (National Project Lead)
- Workplace (Bottom Line Conference, Mental Health Works, Safe & Sound, For my Health Screening program)
- Ride-Don't-Hide (National Project Lead)
- Community Gatekeeper Suicide Prevention Training
- Bursaries and scholarships
 - Lorne Fraser Educational Fund
 - Janice Lee Blue Wave Fund
- Branch Development and Support
 - Completion of new Division/Branch agreements
 - Branch Board Development Conference
 - Talk Today (partnership with the BC Hockey League and Western Hockey League)
 - Supporting branches to inform their MLAs about important community work
 - Supporting branches applying for Imagine Canada Accreditation
 - Supporting Branch Strategic Planning

"Administered" Programs

Those programs handled by the Society acting as agent under client contracts.

- BC Alliance on Mental Health/Illness and Addiction
- BC Patient Satisfaction Steering Committee Project
 - Patient centered performance measurement and improvement for BC Ministry of Health Services
- Community Action Initiative
 - The Society was appointed as the fiscal agent pursuant to a competitive bidding process and a vote by the Community Action Initiative Leadership Council. The Society receives an administrative fee of 4% of expenses and is a non-voting member of the Leadership Council and its respective committees.

Recipient of the BC Broadcaster Association Humanity Award

- 'Bounce Back Today' Website
- 'Bounce Back Today' TV and Radio advertisements. \$1,000,000 in free advertising.
- Creative services donated by Rethink Canada.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Use of Estimates

The preparation of financial statements in conformity with Canadian ASNPO 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 amounts of revenues and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to useful lives of capital assets and the determination of the deferred portion of grants. Actual results could differ from these estimates.

Revenue Recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income is recognized as revenue when earned.

Grant, publication and other revenue is recognized as the related services are performed, or when the product has been delivered and the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributed Services

The Society relies, in part, on volunteers in carrying out its services. Because of the difficulty of determining the fair value of these services, the value of these services is not recognized in these financial statements.

Measurement of Financial Instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for its short-term investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable. Financial assets measured at fair value include mutual funds and Vancouver Foundation funds in other short-term investments.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Financial liabilities measured at amortized cost include accounts payable and branch fundraising liabilities.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. 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 net income.

Cash

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the year-end and highly liquid term deposits.

The statement of cash flows is prepared on a net cash basis and cash flows from operating activities are presented using the indirect method.

Short-Term Investments

Mutual funds and other short-term investments are recorded at market value.

Capital Assets

Capital assets are initially valued at cost and are amortized over their estimated useful lives on the declining balance method at the following annual rates.

- Office equipment 20%
- Computer equipment 30%

Leasehold improvements are amortized straight-line to the end of the lease.

One half of the annual amortization rate is used in the year of acquisition.

Deferred Rent Liability

Total rent expense is recorded on a straight-line basis over the lease term including the free rent periods which have been granted at the beginning of the lease. The deferred rent liability will be drawn down as lease payments are made in future periods.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

3. CASH AND SHORT-TERM INVESTMENTS

	2017	2016
	\$	\$
Cash and cash equivalents	15,877,831	11,014,425
Mutual funds (cost - \$140,649 [2016 - \$140,649])	183,610	172,685
Funds held by the Vancouver Foundation (cost - \$886,275 [2016 - \$850,773])	1,059,582	949,722
	<u>17,121,023</u>	<u>12,136,832</u>
Less: Portion allocated to Lorne Fraser educational endowment fund ^[note 10]	(224,692)	(208,009)
Portion allocated to Dr. Jean Moore endowment fund ^[note 10]	(95,098)	(83,798)
Portion allocated to Dr. Nancy Hall endowment fund ^[note 10]	(198,746)	(175,044)
	<u>(518,536)</u>	<u>(466,851)</u>
	<u>16,602,487</u>	<u>11,669,981</u>

The funds held by the Vancouver Foundation can be accessed by providing four months notice.

4. ACCOUNTS RECEIVABLE

	2017	2016
	\$	\$
Operations and other	319,860	315,389
Accrued interest	122,660	172,004
Canadian Mental Health Association BC branche:	8,967	4,642
Allowance for doubtful accounts:	—	—
	<u>451,487</u>	<u>492,035</u>
Government - GST	60,100	20,975
	<u>511,587</u>	<u>513,010</u>

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
2017			
Computer and office equipment	258,094	215,334	42,760
Leasehold improvements	53,568	30,027	23,541
	<u>311,662</u>	<u>245,361</u>	<u>66,301</u>



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

5. CAPITAL ASSETS (CONT'D)

	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
2016			
Computer and office equipment	227,555	182,969	44,586
Leasehold improvements	36,810	28,573	8,237
	<u>264,365</u>	<u>211,542</u>	<u>52,823</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2017	2016
	\$	\$
Operations and other	534,129	431,245
Canadian Mental Health Association BC branche:	36,338	133,834
	<u>570,467</u>	<u>565,079</u>

7. NATIONAL MEMBERSHIP FEES - CONTINGENCY RESERVE

A 5% contingency is added to the Annual National Membership fee and is retained by the Society as a reserve to assist branches who are going through significant negative changes in their revenue. At the year-end this contingency balance was \$21,949 [2016 - \$20,166].

8. BRANCH FUNDRAISING LIABILITY

The Society has been the administrator for joint fundraising activities on its own behalf and for nine branches within BC. All joint fundraising activities were discontinued on September 30, 2007 with the exception of monthly giving donations which continue to be collected and shared with participating branches, net of fund raising costs. The branch fund raising liability is offset by an equal amount of restricted cash.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

9. DEFERRED REVENUE

	Deferred, Beginning of Year	Received or Receivable	Earned During the Year	Deferred, End of Year
	\$	\$	\$	\$
GRANT REVENUES				
Providence Health Care Society				
Provincial Consumer Survey	290,457	3,004	15,000	278,461
Provincial Health Service Authority				
BC Partners	161,685	646,003	715,934	91,754
Beyond the Blues	—	8,000	8,000	—
Bounce Back	2,638,456	—	2,447,610	190,846
Privacy	102,201	—	77,450	24,751
Project Unite	99,788	—	—	99,788
B.C. Ministry of Health				
Campus - Substance Use	189,860	16,000	131,900	73,960
Primary Health Care Initiatives	1,122,252	—	—	1,122,252
Bounce Back	1,181,144	5,000,000	—	6,181,144
Community Gatekeeper	2,575,279	—	849,500	1,725,779
Ministry of Child and Family Development				
Confident Parents	—	4,240,000	1,545,600	2,694,400
Vancouver Coastal Health				
Police Interactions	14,348	—	5,478	8,870
Doctors of BC				
Child & Youth Mental Health	635,503	3,460,701	2,628,374	1,467,830
CMHA - Victoria				
Victoria Program Support	153,917	—	33,328	120,589
CMHA - Toronto				
National IPS Project	6,896	105,522	108,434	3,984
McMaster University				
Centre for Research into Workplace Disability	—	10,000	—	10,000
	9,171,786	13,489,230	8,566,608	14,094,408
FOUNDATION REVENUE				
B.C. Mental Health Foundation				
Justice	70,341	—	—	70,341
Workplace Training	67,792	—	39,188	28,604
Heywood Foundation				
Victoria Program Support	24,000	—	24,000	—
Margaret Roche Foundation				
Victoria Program Support	—	46,000	—	46,000
Victoria Foundation				
Victoria Program Support	10,267	5,709	15,976	—
	172,400	51,709	79,164	144,945



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

9. DEFERRED REVENUE (CONT'D)

	Deferred, Beginning of Year \$	Received or Receivable \$	Earned During the Year \$	Deferred, End of Year \$
FEES FOR SERVICE				
Bounce Back - National Roll Out	14,220	17,000	—	31,220
Living Life to the Full	300	—	300	—
Skills within Reach	—	11,260	7,260	4,000
Victoria Moms Like Us	766	—	766	—
	15,286	28,260	8,326	35,220
OTHER				
Ride Don't Hide	107,849	67,844	107,849	67,844
Policy Alliance	887	3,550	37	4,400
Community Gatekeeper - Branch Sustainability	—	43,501	—	43,501
Campus Summit Registrations	—	700	—	700
	108,736	115,595	107,886	116,445
Subtotal	9,468,208	13,684,794	8,761,984	14,391,018
Blue Wave Youth Fund <i>[note 17]</i>	132,280	—	—	132,280
	9,600,488	13,684,794	8,761,984	14,523,298

10. ENDOWMENT FUNDS

Contributions to the endowment funds are summarized as follows:

	2017 \$	2016 \$
Vancouver Foundation permanent endowment fund <i>[note 11]</i>	20,471	26,126

Lorne Fraser Educational Endowment Fund

Each year, the Lorne Fraser Educational Fund awards bursaries and scholarships to people who live with a mental illness and or addiction and wish to further their pursuit of post-secondary education. Bursaries are awarded in the amount of \$700 each. In addition, the scholarship program annually awards \$1,000 or \$2,000 to two post-secondary students living with mental illness and or addiction whose educational and career goals are related to mental health promotion.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

10. ENDOWMENT FUNDS (CONT'D)

Lorne Fraser, the fund's founder and namesake, is committed to increasing opportunities for people with a mental illness. He has lived with bipolar disorder for many years and recognizes the importance of education to personal well-being. Since 1982, the Lorne Fraser Educational Fund has helped more than 150 British Columbians pursue their educational dreams.

	2017	2016
	\$	\$
Balance, beginning of year	208,009	214,212
Add:		
Donations	500	—
Investment income - realized gain	7,831	7,463
Investment income - unrealized gain (loss)	16,415	(4,879)
	232,755	216,796
Less:		
Miscellaneous	(847)	(887)
Scholarships	(7,216)	(7,900)
	(8,063)	(8,787)
Balance, end of year	224,692	208,009

Dr. Jean Moore Endowment Fund

The Dr. Jean Moore Fund was established in April 2006 to support future child and youth initiatives and consists of funds primarily invested at the Vancouver Foundation. In 2012, a \$10,000 contribution to the Fund was approved by the Society with a further \$10,000 approved and contributed in 2015.

	2017	2016
	\$	\$
Balance, beginning of year	83,798	77,640
Add:		
Donations	1,100	4,910
Investment income - realized gain	3,327	3,152
Investment income - unrealized gain (loss)	6,900	(1,867)
Less:		
Miscellaneous	(27)	(37)
Balance, end of year	95,098	83,798

Dr. Nancy Hall Speaking Up Speaking Out Endowment Fund

On March 26, 2011 the Society approved an initial contribution of \$50,000 to this endowment fund to be invested at the Vancouver Foundation and invested in a retractable fund. In 2012, an additional \$50,000 contribution was approved to this endowment fund with a further \$25,000 approved and contributed in 2015. These funds will be used to fund policy work and the Society commits to growing the endowment to \$1 million.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

10. ENDOWMENT FUNDS (CONT'D)

	2017	2016
	\$	\$
Balance, beginning of year	175,044	171,108
Add:		
Donations	783	1,020
Investment income - realized gain	7,418	7,178
Investment income - unrealized gain (loss)	15,503	(4,262)
Less:		
Miscellaneous	(2)	—
Balance, end of year	198,746	175,044

11. PERMANENT ENDOWMENT

The Society holds \$395,413 [2016 - \$374,942] of aggregate contributed principal with the Vancouver Foundation. The market value of these funds at March 31, 2017 is \$500,182 [2016 - \$443,943]. In accordance with the provisions of the Vancouver Foundation Act, the amounts are held permanently by the Vancouver Foundation. As the Society has the right to receive only the investment income on these funds and has no access to the contributed principal, the Society's financial statements do not reflect this amount as an asset.

12. INTERNALLY RESTRICTED FUNDS

The Society has internally restricted \$800,000 as a contract cancellation contingency. Contracts received by the Society have cancellation clauses with notice periods of 10 – 30 days. This internally restricted amount is not available for other purposes without the approval of the Society's board of directors.

13. NET UNREALIZED GAIN (LOSS)

The net unrealized gain (loss) represents the difference between the cost and the quoted market value of the Society's investments at the date of the financial statements. These market values fluctuate on a daily basis.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

14. PROJECT/BRANCH SUPPORT

Project/branch support expenses for the year comprise of the following:

	2017	2016
	\$	\$
Bounce Back	1,472,457	1,432,257
Donation sharing	7,059	140,000
Gatekeeper	528,382	93,650
Various Projects	193,120	35,110
	2,201,018	1,701,017

15. COMMITMENTS

Operations are conducted from leased premises, currently rented at a base rent plus operating expenses and property taxes. The lease expires on September 30, 2026.

The future lease commitment for the next five years, for base rent only, is:

	\$
2018	123,681
2019	130,499
2020	134,453
2021	137,748
2022	137,748
	664,129

16. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments. The following analysis presents the Society's exposures to significant risk as at March 31, 2017.

Credit Risk

The Society is exposed to credit risk with respect to its bank deposits, accounts receivable and short-term investments. The Society assesses, on a continuous basis, accounts receivable on the basis of amounts it is virtually certain to receive and short-term investments are invested with a large Canadian credit union.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.



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March 31, 2017

16. FINANCIAL INSTRUMENTS (CONT'D)

The Society manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Interest Rate Risk

The Society is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments are subject to periodic interest rate review on maturity and renewal and the floating rate instruments subject the Society to cash flow risks.

Currency Risk

The Society has bank accounts that are denominated in a foreign currency and thus are exposed to the financial risk of earnings fluctuations arising from changes in foreign exchange rates and the degree of volatility of these rates. As at March 31, 2017, the Society held \$297,842 [2016 - \$108,831] in a U.S. dollar bank account.

17. BLUE WAVE YOUTH FUND

The Blue Wave Youth Fund was initiated by a gift from Blue Wave Foundation, a private foundation founded by Jack and Margaret Lee. The fund is designated specifically to support youth mental health.

18. WAGES AND BENEFITS AND CONTRACT AND CONSULTING SERVICES

Contract and consulting services expense includes \$461,593 for services provided by four contractors during the year.

Wages and benefits expense includes \$616,216 paid to six employees during the year.



NOTES TO FINANCIAL STATEMENTS

March 31, 2017

19. OTHER PROGRAM NON-STAFFING COSTS

Other program non-staffing costs include:

	2017	2016
	\$	\$
Expenses related to:		
Administrative	330,146	170,810
Programs	1,571,876	1,363,159
	1,902,022	1,533,969
Bank, credit card charges, payroll and pension processing	33,139	29,809
Cultural adaptation	4,766	18,968
Equipment	77,762	16,869
Evaluation	11,964	16,940
GST recovery	(89,273)	(57,630)
Honoraria	37,422	17,333
Insurance, legal and audit	59,808	51,280
License fees	69,879	16,616
Membership fees and dues	21,274	9,966
National membership fees	5,172	5,327
Office and administration	81,354	88,380
Shipping & handling	71,055	98,330
Printing and resource materials	398,375	456,677
Program conferences and events	714,439	391,573
Royalties	36,411	42,561
Scholarships and awards	8,966	11,950
Staff development	19,460	27,951
Technology	208,510	200,463
Telephone	88,004	60,433
Website design	43,535	30,173
	1,902,022	1,533,969

20. COMPARATIVE FIGURES

Certain prior year's comparative figures have been reclassified where necessary to conform to the current year's presentation.

