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FINANCIAL STATEMENTS

**CANADIAN MENTAL HEALTH
ASSOCIATION, BC DIVISION**

March 31, 2024



INDEPENDENT AUDITOR'S REPORT

To the Members of
Canadian Mental Health Association, BC Division

Opinion

We have audited the financial statements of Canadian Mental Health Association, BC Division (the Society), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2024 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society 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 audit opinion.

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 the Society'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 the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 auditor's 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

- 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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Society 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.

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.

Vancouver, Canada
September 9, 2024

Tompkins Wozny LLP

Chartered Professional Accountants



Canadian Mental Health Association, BC Division

STATEMENT OF FINANCIAL POSITION

As at March 31

	2024	2023
	\$	\$
ASSETS		
Current		
Cash and short-term investments <i>[note 3]</i>		
Unrestricted	6,009,391	284,752
Restricted for national membership fees - contingency reserve	34,205	32,529
Restricted for branch fundraising	14,485	18,480
Restricted for deferred revenue	93,602,271	34,481,344
	99,660,352	34,817,105
Accounts receivable <i>[note 4]</i>	4,821,440	4,615,950
Prepaid expenses	575,102	194,920
Total current assets	105,056,894	39,627,975
Cash and investments - restricted funds <i>[note 3]</i>	716,553	653,867
Capital assets <i>[note 5]</i>	176,278	214,251
	105,949,725	40,496,093
LIABILITIES		
Current		
Accounts payable and accrued liabilities <i>[note 6]</i>	3,178,840	2,272,479
National membership fees - contingency reserve <i>[note 7]</i>	34,205	32,529
Branch fundraising liability <i>[note 8]</i>	14,485	18,480
Deferred revenue <i>[note 9]</i>	93,602,271	34,481,344
Deferred contribution - restricted donation <i>[note 23]</i>	451,027	451,027
Total current liabilities	97,280,828	37,255,859
Lorne Fraser Educational Restricted Fund <i>[note 10(i)]</i>	274,205	255,856
Dr. Jean Moore Restricted Fund <i>[note 10(ii)]</i>	157,239	143,679
Dr. Nancy Hall Speaking Up Speaking Out Restricted Fund <i>[note 10(iii)]</i>	285,109	254,332
Deferred rent	62,811	97,228
Deferred contributions related to capital assets <i>[note 11]</i>	44,543	82,354
	98,104,735	38,089,308
NET ASSETS		
Invested in capital assets	131,735	131,897
Internally restricted - contract cancellation <i>[note 13]</i>	6,840,548	1,500,000
Unrestricted	872,707	774,888
	7,844,990	2,406,785
	105,949,725	40,496,093

Commitments *[note 16]*

See accompanying notes to the financial statements

Approved by the Board:

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Director

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Director

Canadian Mental Health Association, BC Division

STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	Invested in Capital Assets \$	Internally Restricted \$	Unrestricted \$	Total \$
		[note 13]		
2024				
Excess of revenue for the year	—	—	5,438,205	5,438,205
Amortization of capital assets	(162,819)	—	162,819	—
Amortization of deferred contributions	37,811	—	(37,811)	—
Investment in capital assets	124,846	—	(124,846)	—
Transfer to internally restricted	—	5,340,548	(5,340,548)	—
Increase (decrease) for the year	(162)	5,340,548	97,819	5,438,205
Balance, beginning of year	131,897	1,500,000	774,888	2,406,785
Balance, end of year	131,735	6,840,548	872,707	7,844,990
2023				
Excess of expenses for the year	—	—	(363,366)	(363,366)
Amortization of capital assets	(79,931)	—	79,931	—
Amortization of deferred contributions	33,172	—	(33,172)	—
Investment in capital assets	71,621	—	(71,621)	—
Increase (decrease) for the year	24,862	—	(388,228)	(363,366)
Balance, beginning of year	107,035	1,500,000	1,163,116	2,770,151
Balance, end of year	131,897	1,500,000	774,888	2,406,785

See accompanying notes to the financial statements

Canadian Mental Health Association, BC Division

STATEMENT OF OPERATIONS

Year ended March 31

	2024	2023
	\$	\$
REVENUE		
Grants - Ministry of Mental Health & Addiction	17,993,627	8,088,661
- Ministry of Child and Family Development	7,402,853	5,787,440
- Other Grants	5,334,841	1,739,630
- Provincial Health Services Authority / B.C. Ministry of Health	5,199,376	5,154,077
Total grants earned [note 9]	35,930,697	20,769,808
Fees for service	893,002	993,214
Donations	401,203	480,798
Bequests	377,808	27,007
Registration fees	279,356	317,549
Publications and resource materials	112,506	123,651
Foundations [note 9]	75,696	57,273
Amortization of deferred contributions [note 11]	37,811	33,172
Sponsorships	7,500	106,500
	38,115,579	22,908,972
EXPENSES		
Wages and benefits [note 19]	12,909,880	9,289,550
Other program non-staffing costs [note 20]	10,616,570	6,322,626
Flow through branch and other partners delivery funds [note 15]	11,066,897	4,780,018
Contract and consulting services [note 19]	2,403,366	2,481,148
Rent and occupancy costs	462,967	413,806
Other administrative non-staffing costs [note 20]	393,454	376,235
Amortization	162,819	79,931
Advertising and promotion	127,342	100,347
	38,143,295	23,843,661
Excess of expenses before other items:	(27,716)	(934,689)
Investment income	5,340,548	546,325
Net unrealized gain [note 14]	125,373	24,998
Excess of revenue (expenses) for the year	5,438,205	(363,366)

See accompanying notes to the financial statements

Canadian Mental Health Association, BC Division

STATEMENT OF CASH FLOWS

Year ended March 31

	2024	2023
	\$	\$
OPERATING ACTIVITIES		
Excess of revenue (expenses) for the year	5,438,205	(363,366)
Items not affecting cash:		
Amortization of capital assets	162,819	79,931
Amortization of deferred contributions	(37,811)	(33,172)
	5,563,213	(316,607)
Changes in other non-cash working capital items:		
Accounts receivable	(205,490)	(3,101,288)
Prepaid expenses	(380,182)	256,988
Accounts payable and accrued liabilities	906,361	(480,603)
National membership fees - contingency reserve	1,676	1,677
Branch fund raising liability	(3,995)	18,480
Deferred rent	(34,417)	(41,130)
Deferred revenue	59,120,927	17,452,323
Deferred contribution - restricted donation	—	451,027
Cash provided by operating activities	64,968,093	14,240,867
INVESTING ACTIVITIES		
Acquisition of capital assets	(124,846)	(71,621)
Change in restricted fund investments	(62,686)	8,585
Lorne Fraser Educational Restricted Fund, net of disbursements	18,349	(11,693)
Dr. Jean Moore Restricted Fund, net of earnings	13,560	2,077
Dr. Nancy Hall Speaking Up Speaking Out Restricted Fund, net of earnings	30,777	1,031
Cash used in investing activities	(124,846)	(71,621)
Increase in cash and short-term investments during the year	64,843,247	14,169,246
Cash and short-term investments, beginning of year	34,817,105	20,647,859
Cash and short-term investments, end of year	99,660,352	34,817,105

See accompanying notes to the financial statements



Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

1. NATURE OF OPERATIONS**Structure, Mandate and Operations**

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

The Society champions a vision for Canada: mentally healthy people in a healthy society. We strive for all people to get the resources they need to maintain and improve their mental health and wellbeing. Our objectives include: informing public policy, providing quality services and informing and promoting mental health. The Society's operations are dependent upon funding from the Province of British Columbia, health authorities, foundations, fee for service revenue, individual and corporate donations, and sponsorships.

The Society operates under authority granted by a National/Division Agreement (2004) with the Canadian Mental Health Association. The Society has signed a new agreement with CMHA National which will come into force in the 2023/24 fiscal year. Under Division/Branch agreements, branches may operate in B.C. as incorporated societies. There are a total of 14 [2023 - 14] licensed branches in B.C., of which all were incorporated at year end.

The Society's activities include the following:

Core Programs

Core programs are integral to the Society and are in strategic alignment with the Society's mandate. These programs are supported by provincial grants, foundations, donations, sponsorships and other income

Core programs include:

1. Public Policy and Community-Based Activities such as:

- Targeted research projects focused on equitable access to services for people with mental health and substance use problems
- Submissions to CMHA National to inform federal mental health and substance use policy
- Submissions to the Province of BC standing committees, elected officials, and public servants to inform provincial mental health and substance use policy
- Continued policy work to influence the strengthening of the mental health and substance use systems of care with an emphasis on:
 - o Prevention and early intervention
 - o Building an accessible addictions health care system
 - o Strengthening recovery closer to home in communities



Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

1. NATURE OF OPERATIONS (CONT'D)

Core Programs (Cont'd)

- o Crisis Care Reform, with a focus on reducing reliance on police responses
- o Suicide Prevention - leading change in suicide prevention and life promotion
- o Links to Employment - connecting individuals to skillful employment
- o Recovery Beds - administering recovery beds and treatment grants
- o Counselling for Refugees – supporting increased capacity and resources for migrants
- o Peer support for continuing care and community social services workers
- o Provincial IPS Employment Services Project– an innovating employment program aimed at helping adults who experience complex, long-term barriers
- o Rights Advice Services – providing information to those that are detained and experience involuntary treatment under the Mental Health Act
- o Leading change in mental health and addictions
- Promotion and advocacy through media interviews and speaking engagements

2. Mental Health Promotion - BC Partners for Mental Health and Substance Use Information

Initiatives including:

- Beyond the Blues
- Visions: BC's Mental Health & Addictions Journal
- Heretohelp.bc.ca
- Healthy Minds, Healthy Campuses
- Wildfire Resilience – providing education and support to communities affected by emergencies such as wildfires
- Information, Outreach, and Referral - publications, displays and events
- CMHA BC division website
- Mind Matters newsletter
- Living Life to the Full – Adults
 - o Living Life to the Full national project lead; training in support of CMHA divisions and branches across Canada
- Blue Wave (Living Life to the Full - Youth)
- Bounce Back®: Reclaim Your Health Youth and Adults
- Confident Parents: Thriving Kids (CPTK); telephone-based positive parenting coaching program including the We Are Indigenous: Big Worries Program

Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

1. NATURE OF OPERATIONS (CONT'D)**Core Programs (Cont'd)**

- Administering grants-based funding for campus suicide prevention and community-based substance use treatment and recovery resources
- Workplace Mental Health Education and Training including the development of a new provincial digital hub and training program focused on tourism, hospitality, community social services, and continuing care sectors
- Provincial oversight and quality assurance for a primary care integrated employment services program operated in partnership with a Lower Mainland branch and an Interior Branch.

3. Bursaries and Scholarships

- Lorne Fraser Scholarship and Educational Bursary
- Janice Lee Blue Wave Youth Bursary
- Mental Health Fine Arts Bursary
- Indigenous Mental Health Fine Arts Bursary

4. Branch Relations

- Business continuity
- Responding to branch requests for support and advice
- Talk Today (partnership with the BC Hockey League and Western Hockey League)
- Media messaging, communications, and marketing support

5. Victoria Services

- Employment services
- Youth Summit in partnership with the Mental Health Commission of Canada
- Mental health promotion
- Ride Don't Hide
- Operation of Confident Parents, Thriving Kids-Anxiety program
- Navigation of the Greater Victoria mental health system
- Development of a regional suicide prevention program in the Westshore and Sooke communities
- Administration of resources to develop and launch a peer assisted crisis team in Victoria and New Westminster.

Administered Programs

Administered Programs are handled by the Society acting as agent under client contracts. These include:

- BC Patient Satisfaction Steering Committee Project

Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

1. NATURE OF OPERATIONS (CONT'D)**Administered Programs (Cont'd)**

- Community Action Initiative

Subsequent to the year-end, the relationship with the Community Action Initiative was discontinued. Administered Programs are reported under fees for services.

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 or the services delivered. 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. Contributions include grants, donations, foundations, and bequests.

Investment income is recognized as revenue when received or earned. The change in market value in investments is recognized as income as an unrealized gain or loss.

Fee for service, registration fees, publications and resource materials are 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 and Materials

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. Donated advertising and materials that would have not otherwise been purchased by the Society are not recognized in these financial statements.

Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Measurement of Financial Instruments**

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all of 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 deposit and accounts receivable. Financial assets measured at fair value include marketable securities, fixed income and Vancouver Foundation funds in other short-term investments.

Financial liabilities measured at amortized cost include accounts payable.

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 any 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.

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 a straight-line basis over the following years.

- Office equipment 7 years
- Computer equipment 3 to 5 years
- Leasehold improvements over term of lease

During the year, the Society changed its accounting for amortization of capital assets from a declining balance basis to a straight line basis. This change in accounting policy would normally require retrospective treatment, but the effect of the change was considered not to be material to the financial statements.

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Deferred Rent Liability

Total rent expense is recorded on a straight-line basis over the lease term including any 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.

Pension Plan

The Society participates in a multi-employer defined benefit pension plan ("Pension Plan"). Defined contribution plan accounting is applied to multi-employer defined benefit plans and, accordingly, pension contributions are expensed as the actuary does not attribute portions of the unfunded liability, if any, to individual employers.

3. CASH AND SHORT-TERM INVESTMENTS

	2024	2023
	\$	\$
Cash and cash equivalents	85,584,659	21,535,302
Mutual funds and other securities (cost - \$12,980,607 [2023 - \$12,290,375])	13,575,618	12,789,987
Funds held by the Vancouver Foundation (cost - \$886,275 [2023 - \$886,275])	1,216,628	1,145,683
	100,376,905	35,470,972
Less: Portion allocated to Lorne Fraser Educational Restricted Fund <i>[note 10(i)]</i>	(274,205)	(255,856)
Portion allocated to Dr. Jean Moore Restricted Fund <i>[note 10(ii)]</i>	(157,239)	(143,679)
Portion allocated to Dr. Nancy Hall Restricted Fund <i>[note 10(iii)]</i>	(285,109)	(254,332)
	(716,553)	(653,867)
	99,660,352	34,817,105

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

4. ACCOUNTS RECEIVABLE

	2024	2023
	\$	\$
Operations - fees for service and other	1,064,261	1,211,723
- grants	3,656,149	3,327,182
Canadian Mental Health Association BC branches	14,873	9,848
Allowance for doubtful accounts	—	—
	4,735,283	4,548,753
Government - GST	86,157	67,197
	4,821,440	4,615,950

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

5. CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	Net Book Value \$
2024			
Computer and office equipment	428,328	259,393	168,935
Leasehold improvements	114,521	107,178	7,343
	542,849	366,571	176,278
2023			
Computer and office equipment	507,615	310,994	196,621
Leasehold improvements	114,521	96,891	17,630
	622,136	407,885	214,251

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024 \$	2023 \$
Operations	2,161,176	1,690,291
Municipal pension plan - employees [note 22]	108,568	21,094
Canadian Mental Health Association - BC branches	909,096	561,094
	3,178,840	2,272,479

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. As at March 31, 2024, the contingency balance totaled \$34,205 [2023 - \$32,529].

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 fundraising costs. The branch fund raising liability is offset by an equal amount of restricted cash.

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

9. DEFERRED REVENUE

	Deferred, Beginning of Year \$	Received or Receivable (Reallocated) \$	Earned During the Year \$	Deferred, End of Year \$
GRANT REVENUES				
Provincial Health Service Authority / BC Ministry of Health				
BC Partners	131,266	677,223	631,282	177,207
BC Partners Strategic Planning	5,711	(4,000)	—	1,711
Bounce Back (Youth)	110,684	978,601	881,900	207,385
Bounce Back (Adult)	172,941	3,414,400	3,255,919	331,422
Project Unite	17,230	—	—	17,230
Community Gatekeeper	134,507	—	—	134,507
Community Gatekeeper - Sustainability Fund	198,148	—	55,664	142,484
Counselling Supports for Refugees	475,000	—	374,611	100,389
	1,245,487	5,066,224	5,199,376	1,112,335
Ministry of Child and Family Development				
CPTK - Behavioral	(88,423)	3,700,656	3,612,233	—
CPTK - Anxiety	50,981	3,921,374	3,776,808	195,547
Integrated Child and Youth Family Support	248,622	—	4,812	243,810
BC Partners	—	9,000	9,000	—
	211,180	7,631,030	7,402,853	439,357
Ministry of Mental Health & Addiction				
Community Sector Early Intervention Response to the Mental Health Impacts of COVID-19	220,097	—	—	220,097
Care for Caregivers and Care to Speak	282,713	600,000	881,370	1,343
Substance Use Treatment and Recovery Beds	5,238,637	73,194,734	7,396,251	71,037,120
Cognitive Remediation and Recovery Colleges	52,600	90,000	—	142,600
Workplace Mental Health Initiatives	898,911	4,807,000	1,193,370	4,512,541
Living Life to the Full	86,341	197,000	211,242	72,099
Peer Assisted Crisis Teams	10,407,076	74,833	7,420,207	3,061,702
Provincial Suicide Prevention	649,129	1,000,000	791,187	857,942
Low Risk Drinking	—	100,000	100,000	—
	17,835,504	80,063,567	17,993,627	79,905,444
Ministry of Social Development and Poverty Reduction				
People with Complex Barriers to Employment	7,868,795	67,799	1,785,265	6,151,329
Workplace Mental Health Initiatives	700,000	—	211,516	488,484
Bed-Based Treatment and Recovery	4,900,339	—	957,814	3,942,525
	13,469,134	67,799	2,954,595	10,582,338

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

9. DEFERRED REVENUE (CONT'D)

	Deferred, Beginning of Year \$	Received or Receivable (Reallocated) \$	Earned During the Year \$	Deferred, End of Year \$
Balance forward from previous page	32,761,305	92,828,620	33,550,451	92,039,474
Providence Health Care Society				
Provincial Consumer Survey	351,647	—	15,000	336,647
Bounce Back - National				
Bounce Back - National Roll Out	564,226	302,478	647,774	218,930
Others	—	1,717,472	1,717,472	—
	915,873	2,019,950	2,380,246	555,577
Total grants earned	33,677,178	94,848,570	35,930,697	92,595,051
FOUNDATION REVENUE				
B.C. Mental Health Foundation				
Justice	70,341	—	—	70,341
Vancouver Foundation				
Policy Peer Employment	30,000	—	30,000	—
Others	—	45,696	45,696	—
	100,341	45,696	75,696	70,341
FEES FOR SERVICE				
Living Life to the Full	7,044	33,450	33,434	7,060
Primary Health Care Initiatives	250,464	—	250,464	—
	257,508	33,450	283,898	7,060
OTHER				
CMHA - South Okanagan Similkameen				
Branch/division Strategic Planning	1,500	—	—	1,500
Others	326,867	518,352	—	845,219
	328,367	518,352	—	846,719
Subtotal	34,363,394	95,446,068	36,290,291	93,519,171
Blue Wave Youth Fund <i>[note 18]</i>	117,950	(33,450)	1,400	83,100
	34,481,344	95,412,618	36,291,691	93,602,271

Certain of the deferred revenue will be spent after March 31, 2025. Due to the difficulty in determining the current portion from the long-term amount, the deferred revenue balance has been presented as a current liability.

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

10. RESTRICTED FUNDS**(i) Lorne Fraser Educational Restricted 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.

	2024	2023
	\$	\$
Balance, beginning of year	255,856	267,549
Add:		
Donations	4,556	—
Investment income	11,755	10,862
Unrealized gain (loss)	13,899	(10,489)
	286,066	267,922
Less:		
Miscellaneous	(261)	(166)
Scholarships	(11,600)	(11,900)
	(11,861)	(12,066)
Balance, end of year	274,205	255,856

(ii) Dr. Jean Moore Restricted 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.

	2024	2023
	\$	\$
Balance, beginning of year	143,679	141,602
Add:		
Donations	—	100
Investment income	5,881	5,434
Unrealized gain (loss)	7,679	(3,457)
Balance, end of year	157,239	143,679

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

10. RESTRICTED FUNDS (CONT'D)

(iii) Dr. Nancy Hall Speaking Up Speaking Out Restricted Fund

The Dr. Nancy Hall Speaking Up Speaking Out Fund was established in March 2011 to fund policy work and consists of funds primarily invested at the Vancouver Foundation. The Society commits to growing the restricted fund to \$1 million.

	2024	2023
	\$	\$
Balance, beginning of year	254,332	253,301
Add:		
Investment income	12,735	11,768
Unrealized gain (loss)	18,042	(10,737)
Balance, end of year	285,109	254,332

11. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

	2024	2023
	\$	\$
Balance, beginning of year	82,354	115,526
Transfer to revenue	(37,811)	(33,172)
Balance, end of year	44,543	82,354

In 2019, the total funding received from the Ministry of Child and Family Development that was designated for the CPTK-Anxiety program was \$1,500,000. The deferred contribution represents amounts required for the start up of the program that was spent on capital assets for the Society's Victoria office. The contribution has been deferred and will be amortized to income over the estimated useful life of the capital assets and the term of the Victoria office lease.

12. PERMANENT ENDOWMENT

The Society holds \$409,942 [2023 - \$409,942] of aggregate contributed principal with the Vancouver Foundation. The market value of these funds at March 31, 2024 is \$580,166 [2023 - \$548,415]. 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.

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

13. INTERNALLY RESTRICTED FUNDS

The Society has internally restricted \$6,840,548 [2023 - \$1,500,000] 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.

For the year ending March 31, 2024, \$5,340,548 [2023 - \$Nil] of the \$6,840,548 was internally restricted.

14. NET UNREALIZED GAIN

The net unrealized gain represents the difference between the cost and the quoted market value of the Society's investments as at March 31, 2024. These market values fluctuate on a daily basis.

15. FLOW THROUGH BRANCH AND OTHER PARTNERS DELIVERY FUNDS

	2024	2023
	\$	\$
Peer Assisted Crisis Teams	5,776,277	690,685
Bounce Back	2,824,733	2,788,270
Persons with Persistent and Multiple Barriers	1,372,914	869,683
Care for Caregivers	435,914	—
Disaster Stress	325,795	—
Recovery Beds	187,366	—
Rights Advice Service	125,038	—
Donation sharing	14,485	18,480
Integrated Child and Youth Family Support	4,375	—
Recovery Colleges and Cognitive Remediation	—	378,900
COVID-19 Surge	—	34,000
	11,066,897	4,780,018

16. COMMITMENTS

The future premise lease commitment for the next three fiscal years, for base rent only, is as follows:

	\$
2025	148,953
2026	152,248
2027	69,204
	370,405

Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

17. 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, 2024.

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 and a professional investment manager.

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.

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.

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 (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Society is exposed to market risk through its investment in equity-based investments.

18. BLUE WAVE YOUTH FUND

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

19. WAGES AND BENEFITS AND CONTRACT AND CONSULTING SERVICES

Pursuant to the British Columbia Societies Act, the Society is required to disclose wages and benefits paid to employees and fees paid to contractors, in excess of \$75,000 during the fiscal year.

Wages and benefits expense includes \$10,494,998 [2023 - \$7,464,645] paid to ninety-seven [2023 - sixty-nine] employees during the year.

Canadian Mental Health Association, BC Division

NOTES TO FINANCIAL STATEMENTS

March 31, 2024

19. WAGES AND BENEFITS AND CONTRACT AND CONSULTING SERVICES (CONT'D)

Contract and consulting services expense includes \$1,236,738 [2023 - \$856,161] paid to eight [2023 - four] contractors and vendors during the year.

20. OTHER PROGRAM NON-STAFFING COSTS

Other program non-staffing costs include:

	2024	2023
	\$	\$
Expenses related to:		
Administrative	393,454	376,235
Programs	10,616,570	6,322,626
	11,010,024	6,698,861
Bank, credit card charges, payroll and pension processing	31,182	19,307
Equipment	14,752	17,020
Honoraria	21,675	25,017
Insurance	80,224	59,872
License fees	118,775	197,386
Membership fees and dues	60,961	67,318
National membership fees	7,276	7,776
Office and administration	32,084	184,984
Shipping & handling	57,612	39,824
Printing and resource materials	271,768	175,550
Professional fees	212,556	253,904
Program conferences and events	77,128	174,621
Project support	8,914,614	4,695,680
Royalties	73,019	74,897
Scholarships and awards	11,600	14,300
Staff development	76,147	42,361
Technology and website	555,959	397,403
Telephone	152,606	129,270
Travel	240,086	122,371
	11,010,024	6,698,861

21. RELATED PARTY TRANSACTIONS

No board member was remunerated during the current fiscal year [2023 - Nil].

Amounts paid to related parties were incurred in the normal course of business and are measured at the exchange amount, which is the amount agreed upon by the transacting parties on terms and conditions similar to non-related parties.

Canadian Mental Health Association, BC Division**NOTES TO FINANCIAL STATEMENTS**

March 31, 2024

22. PENSION PLAN*(a) Municipal Pension Plan of British Columbia*

The Society and its employees contribute to the Municipal Pension Plan of British Columbia ("MPP"), a multi-employer defined benefit pension plan.

Employer contributions to the MPP of \$876,020 [2023 - \$613,457] were expensed during the year. Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation for the plan at December 31, 2021 indicated the plan is fully funded. The plan covers approximately 405,000 active employees, of which approximately 112 are employees of the Society.

When the Society's application for membership in the MPP was approved in 2020, existing employees were given 90 days to decide whether or not they wanted to join the plan. Those who opted out of the MPP have provided a Waiver of Pension Coverage. After this period, enrolment for regular full time employees is mandatory after 3 months of continuous employment.

(b) Pension Plan for Employees of The Canadian Mental Health Association

A portion of the Society's employees, who originally opted out of enrolment with the MPP when the Society's application for membership in the MPP was approved, remain on the Pension Plan for Employees of The Canadian Mental Health Association. This plan is administered by a national board of trustees and is a defined contribution pension plan.

23. DEFERRED CONTRIBUTION - RESTRICTED DONATION

In 2023, the Society received an estate bequest in the amount of \$479,816. The estate has restricted the donation to be spent on programs and services in Greater Victoria. For the year ending March 31, 2024, \$451,027 [2023 - \$451,027] of the restricted donation remains unspent and will be utilized in future years.

24. COMPARATIVE FIGURES

Certain 2023 comparative figure have been reclassified where necessary to conform to the current year's presentation.