



**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN
AGAINST RAPE**

FINANCIAL STATEMENTS

MARCH 31, 2019

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE

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MARCH 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Members of Toronto Rape Crisis Centre/Multicultural Women Against Rape

Opinion

We have audited the accompanying financial statements of Toronto Rape Crisis Centre/Multicultural Women Against Rape, which comprise the statement of financial position as at March 31, 2019, the statement of operations and accumulated surplus, and statement of cash flows for the year ended March 31, 2019, and a summary of significant accounting policies and other explanatory information.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Toronto Rape Crisis Centre/Multicultural Women Against Rape as at March 31, 2019, and its financial performance and its cash flows for the period then ended in accordance with Canadian accounting standards for non-for-profit organizations.

Basis of 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 Entity 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.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 Entity 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.

July 25, 2019

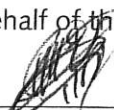
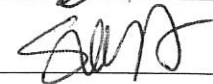
Sloan Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF FINANCIAL POSITION**

<u>As at March 31</u>	<u>2019</u>	<u>2018</u>
ASSETS		
Current		
Cash	\$ 70,236	\$ 120,078
Amounts receivable	7,563	30,079
Prepaid expenses and other current assets	<u>10,624</u>	<u>10,698</u>
	88,423	160,855
Capital assets (schedule 1)	<u>6,012</u>	<u>12,008</u>
	<u><u>\$ 94,435</u></u>	<u><u>\$ 172,863</u></u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 18,405	\$ 24,713
Deferred revenue (note 2)	2,366	25,865
Government remittances payable	<u>3,017</u>	<u>11,527</u>
	23,788	62,105
Rental inducement	<u>13,648</u>	<u>15,491</u>
	<u>37,436</u>	<u>77,596</u>
NET ASSETS		
Unrestricted	(25,130)	14,220
Invested in capital assets	6,012	12,008
Internally restricted (note 6)	<u>76,117</u>	<u>69,039</u>
	56,999	95,267
	<u><u>\$ 94,435</u></u>	<u><u>\$ 172,863</u></u>

Approved on behalf of the Board:

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF CHANGES IN NET ASSETS**

Year ended March 31				2019	2018
	Unrestricted	Invested in capital assets	Internally restricted	Total	Total
Balance, beginning	\$ 14,220	\$ 12,008	\$ 69,039	\$ 95,267	\$ 57,359
Excess of revenue over expenses (expenses over revenue)	(32,850)	(5,496)	78	(38,268)	37,908
Purchase of capital assets	500	(500)	-	-	-
Transfer to internally restricted (note 6)	(7,000)	-	7,000	-	-
Balance, ending	<u>\$ (25,130)</u>	<u>\$ 6,012</u>	<u>\$ 76,117</u>	<u>\$ 56,999</u>	<u>\$ 95,267</u>

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF OPERATIONS**

Year ended March 31				2019	2018
	Unrestricted	Invested in capital assets	Internally restricted	Total	Total
REVENUE					
Grants (schedule 2)	\$ 604,720	\$ -	\$ -	\$ 604,720	\$ 656,584
Fundraising (schedule 3)	109,169	-	-	109,169	168,907
Miscellaneous	14,339	-	-	14,339	12,785
	<u>728,228</u>	<u>-</u>	<u>-</u>	<u>728,228</u>	<u>838,276</u>
EXPENSES					
Salaries and wages	501,382	-	-	501,382	480,669
Program expense	81,107	-	-	81,107	116,081
Administration	80,149	-	-	80,149	84,363
Rent	73,323	-	-	73,323	71,506
Fundraising expense (schedule 3)	22,984	-	-	22,984	34,009
Office and general	2,055	-	-	2,055	1,644
Amortization	-	5,496	-	5,496	12,096
	<u>761,000</u>	<u>5,496</u>	<u>-</u>	<u>766,496</u>	<u>800,368</u>
EXCESS OF REVENUE OVER EXPENSES					
(EXPENSES OVER REVENUES)	<u>\$ (32,772)</u>	<u>\$ (5,496)</u>	<u>\$ -</u>	<u>\$ (38,268)</u>	<u>\$ 37,908</u>

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF CASH FLOWS**

Year ended March 31	2019	2018
CASH PROVIDED BY (USED IN) THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess of revenue over expenses (expenses over revenue)	\$ (38,268)	\$ 37,908
Items not affecting cash:		
Amortization	5,496	12,096
Deferred capital contributions	-	(2,824)
Rental inducement	(1,843)	(2,200)
Changes in non-cash working capital:		
Amounts receivable	22,516	(25,922)
Grants receivable	-	1,900
Government remittances	(8,510)	5,960
Prepaid expenses and other current assets	74	8,358
Accounts payable and accrued liabilities	(6,308)	14,293
Deferred revenue	(23,499)	(28,095)
	<u>(50,342)</u>	<u>21,474</u>
INVESTING		
Purchase of capital assets	<u>500</u>	<u>(4,664)</u>
NET INCREASE IN CASH	(49,842)	16,810
CASH, beginning	<u>120,078</u>	<u>103,268</u>
CASH, ending	<u><u>\$ 70,236</u></u>	<u><u>\$ 120,078</u></u>

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2019

PURPOSE OF THE ORGANIZATION

Toronto Rape Crisis Centre/Multicultural Women Against Rape (the "Organization") provides support and counseling to survivors and their families, and brings awareness to the community. The Organization is incorporated under the laws of Ontario as a non-profit organization without share capital and is a registered charity under the Income Tax Act with the authority to issue income tax receipts for donations received.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, a part of Canadian generally accepted accounting principles. Outlined below are those policies considered particularly significant by the Organization.

Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the recognition, measurement, and disclosure of amounts reported in the financial statements and accompanying notes. The reported amounts and note disclosures are determined using management's best estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. Actual results could differ from these estimates. Significant estimates are comprised of the estimated useful lives of capital assets, accruals for accounts payable, and deferred revenue.

These financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Fund Accounting

As a not-for-profit organization, the Organization uses fund accounting. In this system, each fund is a self-balancing set of accounts which are segregated for specific purposes in accordance with the objectives and by-laws. The Organization has the following funds: (i) Unrestricted, which provides for program delivery and administration; (ii) Invested in capital assets, which reports the assets, liabilities, revenue, and expenses related to capital assets; and (iii) Internally restricted, which was established for a fiscally prudent operating reserve and expenditures from this fund must be approved by the Board.

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets

Capital assets are recorded at cost. Amortization is provided on a straight line basis to amortize these items over their estimated useful life as follows:

	<u>Rate</u>
Computer equipment	4 years
Furniture and fixtures	5 years
Equipment	4 years

The Organization regularly reviews its capital assets to eliminate obsolete items and fully amortized items no longer in service.

Revenue Recognition

Grants and donations:

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized in revenue in the year in which the related expenses are incurred. Unrestricted contributions are included in revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Grants (received or receivable) restricted to the purchase of capital assets are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

Fundraising events:

Revenue related to fundraising events such as Bowlathon is recognized when received.

Other:

Income from other sources such as T-shirt sales and workshops is recognized when the service is provided or good are sold.

Contributed services:

Volunteers contribute about 10,000 hours per year. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2019**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments

The Organization initially measures its financial assets and liabilities at fair value. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, and government remittances.

Financial liabilities measured at amortized cost include accounts payable.

2. DEFERRED REVENUE AND DEFERRED CAPITAL CONTRIBUTION

	<u>2019</u>	<u>2018</u>
City of Toronto Community Safety Investment	\$ 2,366	\$ 4,157
City of Toronto	-	21,708
	<u>\$ 2,366</u>	<u>\$ 25,865</u>

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2019**

3. MINISTRY OF THE ATTORNEY GENERAL (MAG) FUNDING

Approximately 89% (2018 - 82%) of the grant revenue that the Organization receives is from MAG. The Province, through the Ministry of the Attorney General's Ontario Victim Services, administers funding for the Sexual Assault Centre (SAC) Program, the Sexual Violence Action Plan (SVAP), and the Action Plan to Stop Sexual Violence and Harassment (APSSVH).

Program objectives:

1. Enhance victim safety
2. Increase victims' level of empowerment

Program deliverables:

1. Counselling and peer support
2. Outreach and public education
3. Advocacy and accompaniment
4. Information and referral services
5. Practical assistance
6. Community liaison/development
7. 24 hour crisis and support telephone
8. Training
9. French language services

In order for the Organization to continue receiving the grant, it is required to submit quarterly statistics, financial reports, and participate in other processes identified by the Province to measure the effectiveness of the program, program deliverables, and compliance with the agreement. The Organization has complied with these requirements.

4. CREDIT FACILITY

The Organization has a credit facility of \$25,000 with Alterna Savings & Credit Union Ltd. The line of credit bears interest at the Alterna Prime Rate plus 4% per annum. The purpose of this facility is for occasional business requirements. The credit facility is secured by a general security agreement on the assets of the Organization. As at March 31, 2019, the amount drawn is \$11,343 (2018 - \$nil).

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2019

5. COMMITMENTS

Premises Lease:

The Organization entered into a lease agreement starting September 1, 2015 with payments due starting January 1, 2016 for \$58,995 plus HST per annum, growing at approximately 2.1% per annum. The lease term is for ten years and four months (or 124 months), expiring on December 31, 2025. There is an option to renew for two further terms of five years each.

Equipment Leases:

Annual rental payments of \$2,695 expiring August 2023.

Total minimum annual payments for the following fiscal years are:

<u>Fiscal Year</u>	<u>Payments</u>
2020	\$ 65,858
2021	67,776
2022	68,423
2023	69,706
2024 and thereafter	<u>191,895</u>
	<u>\$ 463,658</u>

6. INTERNALLY RESTRICTED RESERVE

During the year, the Board approved the reserve to be increased by \$7,000 for funds to be used at the discretion of the collective for future unforeseen expenses.

7. RISK MANAGEMENT

It is the Board's opinion that the Organization is not exposed to any material credit risk, liquidity risk, or market risk arising from its financial instruments.

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
SCHEDULE OF CAPITAL ASSETS
MARCH 31, 2019

SCHEDULE 1

CAPITAL ASSETS

	Cost	Accumulated Amortization	2019 Net Book Value	2018 Net Book Value
Furniture and fixtures	\$ 35,810	\$ 31,283	\$ 4,527	\$ 8,600
Computer equipment	39,088	38,158	930	2,514
Equipment	35,519	34,964	555	894
	<u>\$ 110,417</u>	<u>\$ 104,405</u>	<u>\$ 6,012</u>	<u>\$ 12,008</u>

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
SCHEDULES OF GRANTS AND FUNDRAISING EVENTS
MARCH 31, 2019**

SCHEDULE 2

GRANTS

	2019	2018
Ministry of the Attorney General (schedule 4)	\$ 540,519	\$ 540,518
City of Toronto Community Services	55,410	54,270
Department of Justice Victims Fund Project	6,000	7,000
City of Toronto Community Safety Investment	1,791	28,432
Other	1,000	7,167
Ontario Trillium Foundation	-	16,371
Ontario Trillium Foundation - deferred capital contribution	-	2,825
	<u>\$ 604,720</u>	<u>\$ 656,583</u>

SCHEDULE 3

FUNDRAISING EVENTS

	Fundraising	Expenses	2019 Net	2018 Net
Donations	\$ 60,691	\$ 1,491	\$ 59,200	\$ 72,933
Bowlathon	32,890	7,422	25,468	53,702
Toronto Run Against Violence	15,588	14,071	1,517	8,263
	<u>\$ 109,169</u>	<u>\$ 22,984</u>	<u>\$ 86,185</u>	<u>\$ 134,898</u>

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
MINISTRY OF ATTORNEY GENERAL GRANTS AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2019
(UNAUDITED)**

	2019	2018
	SCHEDULE 4	
REVENUE	\$ 540,519	\$ 540,519
EXPENSES		
Salaries and benefits	381,187	371,545
Rent	51,292	46,989
Client expenses	28,803	39,909
Bookkeeping	16,297	13,478
Utilities	7,728	8,594
Other expenses	7,244	374
Community workshops/meetings/events	6,522	5,491
Insurance	6,088	6,185
Front-line volunteer expenses	6,058	5,551
Office equipment	5,399	6,237
Telecommunications	5,118	5,637
Audit	4,914	4,550
Staff expenses	4,103	5,452
Board volunteer expenses	3,265	2,410
Office supplies	3,041	14,148
Professional membership fees	2,000	1,000
Translation	1,576	3,227
	540,635	540,776
EXCESS OF EXPENSES OVER REVENUE	\$ (116)	\$ (257)

The expenses on this schedule represent the MAG program expenditures funded primarily by the MAG grants. MAG program expenditures exceeding the MAG grant are funded from other sources, such as fundraising, and are included on the statement of operations.

This schedule is provided as additional information and has been prepared by the Organization. This schedule has not been audited, reviewed, or otherwise verified for accuracy or completeness.