



TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
FINANCIAL STATEMENTS
Year Ended March 31, 2021

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
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Year Ended March 31, 2021**

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Toronto Rape Crisis Centre/Multicultural Women Against Rape (the "Organization"), which comprise the statement of financial position as at March 31, 2021, and the statements of changes in net assets, operations 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 Organization as at March 31, 2021, 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 (ASNPO).

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 Organization in accordance with 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 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 ASNPO, 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

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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 Organization'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 Organization'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 Organization 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.

Toronto, Ontario
July 30, 2021

Sloan Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF FINANCIAL POSITION
March 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 241,397	\$ 137,404
Amounts receivable	6,174	6,994
Prepaid expenses and other current assets	<u>10,067</u>	<u>11,754</u>
	257,638	156,152
CAPITAL ASSETS (Note 5)	<u>45,988</u>	<u>5,067</u>
	\$ 303,626	\$ 161,219
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 22,697	\$ 27,951
Harmonized sales tax payable	12,607	10,587
Deferred revenue (Note 2)	<u>117,638</u>	<u>40,287</u>
	152,942	78,825
RENTAL INDUCEMENT	<u>9,604</u>	<u>11,626</u>
	162,546	90,451
NET ASSETS		
Unrestricted	13,975	(15,416)
Invested in capital assets	45,988	5,067
Internally restricted	<u>81,117</u>	<u>81,117</u>
	141,080	70,768
	\$ 303,626	\$ 161,219

APPROVED ON BEHALF OF THE BOARD


 Wendy Vazquez (Aug 12, 2021 18:53 EDT) _____ Director


 Nada Thomson (Aug 13, 2021 04:47 EDT) _____ Director

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TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF CHANGES IN NET ASSETS
Year Ended March 31, 2021

	Unrestricted	Invested in capital assets	Internally restricted	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ (15,416)	\$ 5,067	\$ 81,117	\$ 70,768	\$ 56,999
Excess of revenue over expenses (expenses over revenue)	77,861	(7,549)	-	70,312	13,769
Purchase of capital assets	(48,470)	48,470	-	-	-
NET ASSETS - END OF YEAR	\$ 13,975	\$ 45,988	\$ 81,117	\$ 141,080	\$ 70,768

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF OPERATIONS
Year Ended March 31, 2021

	Unrestricted	Invested in capital assets	Internally restricted	2021	2020
REVENUES					
Grants (Schedule 1)	\$ 953,722	\$ -	\$ -	\$ 953,722	\$ 728,197
Fundraising (Schedule 2)	92,640	-	-	92,640	149,126
Miscellaneous	37,171	-	-	37,171	20,209
	<u>1,083,533</u>	<u>-</u>	<u>-</u>	<u>1,083,533</u>	<u>897,532</u>
EXPENSES					
Salaries and wages	687,251	-	-	687,251	615,387
Program expense	158,820	-	-	158,820	95,733
Administration	85,622	-	-	85,622	83,702
Rent	73,038	-	-	73,038	73,805
Fundraising expense (Schedule 2)	581	-	-	581	8,734
Office and general	360	-	-	360	1,659
Amortization	-	7,549	-	7,549	4,743
	<u>1,005,672</u>	<u>7,549</u>	<u>-</u>	<u>1,013,221</u>	<u>883,763</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ 77,861</u>	<u>\$ (7,549)</u>	<u>\$ -</u>	<u>\$ 70,312</u>	<u>\$ 13,769</u>

See notes to financial statements

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
STATEMENT OF CASH FLOWS
Year Ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 70,312	\$ 13,769
Items not affecting cash:		
Amortization	7,549	4,743
Rental Inducement	<u>(2,022)</u>	<u>(2,022)</u>
	<u>75,839</u>	<u>16,490</u>
Changes in non-cash working capital:		
Amounts receivable	820	569
Harmonized sales tax payable	2,020	7,570
Prepaid expenses and other current assets	1,687	(1,130)
Accounts payable and accrued liabilities	(5,254)	9,546
Deferred revenue	<u>77,351</u>	<u>37,921</u>
	<u>76,624</u>	<u>54,476</u>
Cash flow from operating activities	<u>152,463</u>	<u>70,966</u>
INVESTING ACTIVITY		
Purchase of capital assets	<u>(48,470)</u>	<u>(3,798)</u>
INCREASE IN CASH	103,993	67,168
Cash - beginning of year	<u>137,404</u>	<u>70,236</u>
CASH - END OF YEAR	\$ 241,397	\$ 137,404

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO FINANCIAL STATEMENTS
Year Ended March 31, 2021

PURPOSE OF THE ORGANIZATION

Toronto Rape Crisis Centre/Multicultural Women Against Rape (the "Organization") provides support and counselling 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 eligible 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. Expenditures from this fund must be approved by the Board.

Capital assets

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

Computer equipment	4 years
Furniture and fixtures	5 years
Equipment	4 years
Computer software	3 years

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

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TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO FINANCIAL STATEMENTS
Year Ended March 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Impairment of long lived assets

In the event that facts and circumstances indicate that the carrying value of long-lived assets may be impaired, the Organization performs an evaluation of the future recoverability. If the evaluation indicates that the carrying value of the asset is not recoverable from undiscounted cash flows attributable to the asset then an impairment loss is measured by comparing the carrying amount of the asset to its fair value.

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 goods 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.

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 and amount Receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and government remittances 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 the extent of 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.

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO FINANCIAL STATEMENTS
Year Ended March 31, 2021

2. DEFERRED REVENUE AND DEFERRED CAPITAL CONTRIBUTION

	2021	2020
Deferred Revenue consists of:		
City of Toronto	\$ -	\$ 23,120
Women and Gender Equality Canada	6,838	17,167
Dragonfly Venture	23,541	-
Emergency Community Support Fund	15,314	-
Canadian Women's Foundation - Safer and Stronger	71,945	-
	\$ 117,638	\$ 40,287

3. MINISTRY OF THE ATTORNEY GENERAL (MAG) FUNDING

Approximately 50% (2020 - 81%) 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, 2021, the amount drawn is \$nil (2020 - \$nil).

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
NOTES TO FINANCIAL STATEMENTS
Year Ended March 31, 2021

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2021 Net book value	2020 Net book value
Equipment	\$ 42,949	\$ 36,398	\$ 6,551	\$ 100
Computer equipment	60,743	42,245	18,498	1,575
Computer software	2,439	1,405	1,034	1,332
Furniture and fixtures	56,554	36,649	19,905	2,060
	\$ 162,685	\$ 116,697	\$ 45,988	\$ 5,067

6. 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>
2022	68,423
2023	69,706
2024	69,416
2025	69,576
2026	<u>52,903</u>
	\$ 330,024

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.

8. COVID-19

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

Management is uncertain of the effects of these changes on its financial statements and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance.

As a result, management is unable to estimate the potential impact on the Organization's operation as at the date of these financial statements.

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
SCHEDULE OF GRANTS **(Schedule 1)**
Year Ended March 31, 2021

	2021	2020
Ministry Of Attorney General (Schedule 3)	\$ 540,519	\$ 616,668
Ministry of Children, Community and Social Services	104,853	-
Women and Gender Equality Canada	86,165	44,044
City of Toronto Community Services	57,790	56,620
The Toronto Foundation	52,470	-
Canadian Women's Foundation	42,065	-
Emergency Community Support Fund	30,671	-
Dragonfly Ventures	26,459	-
Department Of Justice Victims Fund Project	7,000	8,500
Other	3,000	-
Canadian Women's Foundation - Safer and Stronger	2,730	-
City of Toronto Community Safety Investment	-	2,366
	\$ 953,722	\$ 728,198

TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
SCHEDULE OF FUNDRAISING EVENTS **(Schedule 2)**
Year Ended March 31, 2021

	Fundraising revenue	Fundraising expenses	2021 Net	2020 Net
Donations	\$ 90,846	\$ (581)	\$ 90,265	\$ 109,409
Axe Throwing	1,794	-	1,794	30,100
Bowlathon	-	-	-	1,011
Toronto Run Against Violence	-	-	-	(59)
	\$ 92,640	\$ (581)	\$ 92,059	\$ 140,461

**TORONTO RAPE CRISIS CENTRE/MULTICULTURAL WOMEN AGAINST RAPE
MINISTRY OF ATTORNEY GENERAL GRANTS AND EXPENDITURES
(Schedule 3)**

Year Ended March 31, 2021

	2021	2020
REVENUE	\$ 540,519	\$ 616,668
EXPENSES		
Salaries and benefits	381,806	452,968
Rent	52,155	51,537
Client expenses	28,860	33,819
Bookkeeping	16,322	16,560
Other expenses	5,706	7,036
Utilities	7,624	6,897
Community workshops/ meetings/ events	6,135	6,810
Insurance	6,130	6,215
Office equipment	6,035	5,645
Front-line volunteer expenses	4,885	5,586
Telecommunications	5,560	5,252
Audit	4,900	4,914
Staff expenses	4,954	3,906
Office supplies	3,366	3,527
Board volunteer expenses	2,815	3,351
Professional membership fees	2,000	2,000
Translation	1,266	1,271
	540,519	617,294
EXCESS OF EXPENSES OVER REVENUE	\$ -	\$ (626)

The expenses on this schedule represent the MAG program expenditures funded primarily by the MAG grants. In prior year, 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.









2021 03 31 Toronto Rape Crisis Centre, Multicultural Women Against Rape FS

Final Audit Report

2021-08-13

Created:	2021-08-12
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