

2020/2021 Annual Report

PACE
LIVE **YOUR** LIFE





Jan Dymond, Board Chair

MESSAGE FROM JAN DYMOND, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER

The past year has been a time of challenge, change and considerable gratitude. The unprecedented pressures imposed by the pandemic put our day-to-day operations to the test. PACE clients and team members have pulled together to ensure the continued and safe delivery of high-quality support services. Increased collaboration with our health system partners proved key in the organization's ability to effectively navigate the pandemic. We are proud of what we were able to accomplish together during this truly uncommon year and we are pleased to share some highlights.

With respect to pandemic response, PACE:

- implemented universal masking prior to the provincial guidance,
- continuously adapted infection prevention and control protocol and practices to ensure timely and effective compliance with national, provincial, and local orders and guidance,
- created virtual programming options to enable continued support and connection for clients of the Paula Cassin Learning Centre,
- leveraged relationships with sector and Ontario Health Team (OHT) partners to:
 - access timely advice from infection prevention and control clinicians,
 - secure additional personal protective equipment when the vendor reliability was compromised, and
 - enable mobile testing and vaccination for congregate settings.
- supported staff and clients to navigate the complicated array of vaccination streams,
- secured funding from Central Local Health Integration Network (LHIN) and Toronto Central LHIN for additional personal protective equipment, technology investments and enhanced frontline staff recruitment efforts,
- engaged government and Ontario Health leaders and staff regarding the inequitable pandemic response for people with disabilities living in the community and the frontline staff they depend on.

*On the cover, **MEET BARB**. Barb lives at Bathurst Prince Charles Supportive Housing Program.*

MESSAGE FROM JAN DYMOND, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER (CONT'D)

Throughout the year, PACE's top continuous quality improvement priority was effective implementation of ever-evolving infection prevention and control (IPAC) protocols. Internally, this included a focus within each program on the consistent implementation of leading practices, made possible by the outstanding efforts and contributions of both staff and clients. Externally, it included championing the creation of a province-wide Community of Practice for attendant service providers which resulted in over 230 staff across Ontario completing IPAC Champion Training; bi-weekly videoconferences with an infectious disease physician and epidemiologist; a weekly summary of relevant provincial guidance document changes, and the creation of IPAC tools tailored to the needs of Ontario's independent living service providers.

The past year has also presented changes from a human resource perspective. Most significantly, frontline staffing pressures were exacerbated by the combined impact of required COVID-19 exposure risk mitigation protocols, provincial emergency orders, and the increased recruitment of personal support workers by long-term care facilities and hospitals. We appreciate that the staffing pressures were felt most by clients whose service delivery was affected – and by frontline team members and all those involved in scheduling who worked extremely hard to mitigate the impact on service delivery as much as possible. We thank all impacted for your understanding and collaboration.

2020/21 also saw some transition of long-term PACE employees, including the retirement of a number of frontline team members and of Kim Knox, Director of Operations. In preparation for Kim's transition, PACE assessed the strongest options for ensuring the organization has the specialized human resource leadership needed now and in the future. This resulted in the redesign of the Human Resources team structure and roles and the introduction of a full-time Director of People and Culture. Thank you to all team members for supporting our continued evolution.

From a board perspective, we benefited from the fresh perspectives of four 2020 additions to the board – Gabriella Carafa, Amy Coupal, Jennifer Jones and Ekta Khullar. They along with continuing members Asher Alkoby, Monica Bienefeld, Luxman Paramasivam and Laura Tamblyn Watts ensure that PACE will have strong thoughtful board leadership as we navigate health system transformation.

The board began its 2020/2021 year with a half-day virtual retreat. The session sparked important conversations about modernizing the PACE service delivery model to better respond to each client's unique journey. The insights gained will be of tremendous value as we consider the best path forward for PACE, within the current health system transformation, on behalf of current and future clients.

Looking forward to the 2021/22 fiscal year, PACE is focusing on three priorities: stabilizing frontline staffing levels, our continued COVID response (including the return to a 'new normal') and preparing for Accreditation. Externally, we look forward to continued partnership with and contribution towards a stronger, more integrated healthcare system. This will include our ongoing dialogue with Ontario Health on how we can help it advance the commitment to serving people with disabilities highlighted in its Operating Model.



Laura Visser, Chief Executive Officer

MESSAGE FROM JAN DYMOND, BOARD CHAIR AND LAURA VISSER, CHIEF EXECUTIVE OFFICER (CONT'D)

We are incredibly proud of the resilience and flexibility demonstrated over the past year. PACE's ability to respond effectively during the pandemic is a testament to the extraordinary team work and perseverance that has taken place. We are truly grateful for:

- the support, understanding and collaboration from clients;
- the dedication, commitment and courage of all front-line team members;
- the resilience of corporate support team members required to work remotely for longer than anticipated;
- the leadership provided by the senior team and Board of Directors;
- the invaluable collaboration with health system partner organizations; and
- the generosity of donors and support from our funders.

This past year has demonstrated that, together, we can do hard things. On behalf of the Board of Directors and the Senior Leadership Team, we sincerely thank our clients, staff, and partners for their continued collaboration and support which contributed to our successful adaptation throughout the past year. We are proud and inspired by the mutual respect, courage and leadership that has been exemplified over the year and by the extent that teamwork has enhanced our ability to rise through challenge and transition.

We are truly grateful!

PACE TEAM MEMBERS EXPRESS THEIR THANKS DURING THIS PAST YEAR

During these challenging times, we have made a conscious effort to make time to reflect and express gratitude at PACE. Here is a sample of what team members shared.

MEET DARLENE.

Darlene lives at Bathurst Prince Charles Supportive Housing Program.

Jackie

We could thank a lot of people. Thank you to Laura (Chief Executive Officer) for all the efforts in securing access to the vaccine for us – it gives us security and a glimmer of hope that we haven't had in the last year. Thank you to Shirley (Director, Client Services) for her support and understanding – always.

Chris

Thanks to everyone working together on the team - as a whole. Thanks to the scheduling team – as the challenges we faced with the shortage of staff hasn't been without tears and frustration, but in the end we have persevered. Thanks to all the managers as everyone has been so supportive.

Stephen

Thank you to everyone. One way or another, we have all worked together. It was so confusing at the beginning – it is difficult not to thank everyone. Thank you especially to Shirley (Director, Client Services) – she has been there every second. We can call her anytime and she has always been there. Scheduling Team – working together brilliantly and getting it done. Sharon and Cheryl, and Radka (Admin Management team members) – they are the ones readily available. Thankful for all of you. Fellow program Managers – through this difficult time, we have been able to get closer. We are a great team.

WHO WE ARE

PACE is a non-profit community support service organization established in 1981 to provide support services to adults with disabilities who are committed to living independent lives. PACE provides support services to more than 300 individuals, who have a variety of disabilities including multiple sclerosis, cerebral palsy, spinal cord injuries, acquired brain injuries (ABI), muscular dystrophy and Huntington Disease (HD).

PACE STRATEGIC PLAN

Vision

Independence and choice – options for everyone.

Mission

To deliver excellent support services to people with disabilities so they can live their lives.

Values

Respect

We embrace all differences and treat every person with dignity and courtesy.

Client Choice

We honour each client's right to direct their services to the extent that they can.

Courage

We make the choices needed to evolve and thrive.

Integrity

We keep our promises and meet our commitments.

Teamwork

We work together and with partners to provide the best client experience.

OUR

PRIORITIES

OUR GOALS

Deliver Top

Quality Services

- Recognized by clients for consistently providing excellent and safe client experiences.

Create the Strongest Team

- Staff and management to work together as a team – demonstrating trust, healthy dialogue as well as shared commitment, accountability and results.

Sustain Organizational Vitality

- Maximize the amount of service that can be delivered without compromising quality.
- Achieve sustainable and optimized Human Resources.
- Enhance organizational resilience through efficient and effective corporate support.

Demonstrate Service Leadership

- Increase access to address unmet attendant service needs in LHINS/Ontario Health Regions.
- Evolve and expand services in response to emerging client needs and support requests.

Provide System Leadership & Partnership

- Increase attendant service capacity through the creation of solutions to existing system gaps.
- Actively participate in advancing integrated and population-based health care initiatives in a manner that respects PACE's commitment to client-choice.

PACE BY THE NUMBERS

PACE
Service
Delivery*



SUPPORTIVE HOUSING DAYS

33,058

ACQUIRED BRAIN INJURY
SUPPORTIVE HOUSING DAYS

3,003

59,880
ATTENDANT OUTREACH
HOURS



Ages of Clients Supported

23%

18-39

52%

40-64

25%

65
and over

Annual Revenue
\$16,129,272

Primary Client Disabilities

25%
ACQUIRED BRAIN INJURY

23%
CEREBRAL PALSY

20%
OTHER

13%
SPINAL CORD INJURY

10%
SPINA BIFIDA

6%
MULTIPLE SCLEROSIS

4%
HUNTINGTON DISEASE

277

TOTAL NUMBER
OF UNIQUE CLIENTS
SUPPORTED*

106

ATTENDANT OUTREACH

100

ATTENDANT SERVICE
SUPPORTIVE HOUSING

85

CLIENT RESOURCES

45

ACQUIRED BRAIN INJURY
DAY PROGRAM

44

COMMUNITY
(HUNTINGTON AND
ACQUIRED BRAIN INJURY)

9

ACQUIRED BRAIN INJURY
SUPPORTIVE HOUSING

MEET GARY.

Gary lives at Edwards Manor -
Acquired Brain Injury Supportive
Housing Program.



SUPPORTED BY
A TOTAL OF

309

EMPLOYEES

* PACE service delivery volumes and number of clients served were lower in 20/21 due to the impact of required COVID-19 precautions.

WHAT WE DO

MEET SUE (*Client Resource Facilitator*), **CLARK, ZELJKO AND MARCELO** (*in front*). Clark, Zeljko and Marcello all live at the Bello Horizonte Supportive Housing Program.



Supportive Housing Services

The Supportive Housing Program provides essential support services to eligible individuals living in PACE's designated supportive housing locations. This program supports adults with disabilities to live independently in the community.

PACE staff are available to provide support 24-hours per day seven days a week for pre-booked daily services as well as unscheduled, urgent services in all of our supportive housing sites. Clients live in their own apartments and have an independent tenant agreement with the landlord for their apartment building.

Attendant Outreach Services

PACE provides personal support services associated with the activities of daily living at the client's home, school or workplace. These services are provided on a pre-booked basis throughout the Greater Toronto Area from 6:00 a.m. to midnight.

Fee for Service Attendant Service Program

These personal support services are pre-scheduled on a temporary basis to meet the needs of people with disabilities. Services are purchased by private corporations, partner organizations and individuals.

Enhanced Services

ABI Supportive Housing Services

Supportive Housing for adults living with the effects of an acquired brain injury is provided at our Edwards Manor location. PACE provides 24-hour support to clients living in their own studio apartment within this integrated community apartment complex.

Support services include personal, general and wellness assistance. Enhanced services provided are customized to address individual life skill, cognitive and behavioural needs associated with the individuals' ABI. PACE staff work with each client to develop care plans /set goals that determine the scope of the individual supports to be provided. Clients learn or relearn ways to live independently again.

ABI Day Programs

The ABI day programs are held at the Paula Cassin Learning Centre and offer learning opportunities/ training, recreational activities and social support. Programs are designed to meet the needs of clients and are created based on input from clients. Programs provide opportunities to learn and practice new skills and/or to “re-learn” and practice old skills and information impacted by the ABI.

Clients are partnered with Coaches, who help define clear goals, keep them on track, and provide extra support if needed. Once a client has

successfully acquired the desired skill they can apply (if they choose to) for the Community program to work with a Coach to transfer that skill to their home or community.

ABI Community Program

Following the assessment process, recommendations, and a plan for specific individualized service needs and goals are developed. Depending on the goals that have been established, the length of the program could be 6-12 weeks long. Further assessments may be conducted on an as-needed basis. Service is provided in the home or community once or twice a week (depending on the needs).

Enhanced Supportive Housing Program

The PACE Bello Horizonte supportive housing program location supports:

- Individuals with Huntington Disease (the supportive housing part of this program is unique in Toronto and Canada); and
- People who require enhanced services as well as personal support.

PACE staff provide information to clients to assist them to make healthy and safe decisions about their services. Also provided are life skills assistance - on such areas of focus as banking, shopping,

nutrition, social/recreational, education/volunteering. Assistance navigating the health care system and connecting with community agencies and resources is also provided to clients who want it.

Huntington Disease (HD) Drop-in Program

This free monthly event is hosted by PACE for people living with HD and their family members to socialize and connect with other members of the HD community.

HD Community Program

PACE provides community-based support services for adults living with the effects of HD. Services are provided in clients' homes throughout Toronto and on a pre-booked basis. Services are customized to address individual needs including physical, cognitive and psychiatric challenges that a person with HD may experience.

Client Resource Services

PACE provides practical case management support to clients. The assistance available includes support with system navigation, finding appropriate community resources to address specific needs, and adjusting to changes associated with an evolving disability and/or ageing. PACE staff meet with clients in their home or in the community, wherever assistance is required.

BOARD OF DIRECTORS

Jan Dymond
Chair

Asher Alkoby
Vice-Chair

Luxman Paramasivam
Treasurer

Laura Tamblyn Watts
Secretary

Monica Bienefeld
Director

Gabby Carafa
Director

Amy Coupal
Director

Jennifer Jones
Director

Ekta Khullar
Director

MEET AMANDA.

*Amanda lives at Bathurst
Prince Charles Supportive
Housing Program.*



STAFF YEARS OF SERVICE

35 YEARS

Merline Mitchell *Henry Lane*

30 YEARS

Alma Massiah *Caboto*
Henry Munroe *Outreach*

25 YEARS

Estelle Penny *Bathurst*
Cheriane Brathwaite *Broadway*
Estrella Rafael *Henry Lane*

20 YEARS

Ryan Price *Outreach*
Ofosuh Afrifa *Broadway*

15 YEARS

Carol Robertson *Henry Lane*

10 YEARS

Olufunmilayo Adetula *Henry Lane*
Bernadette Gapuz *Edwards Manor*
Sukhin Raghoo *Joanne Wilson*
Lanie Pablo *Edwards Manor*

5 YEARS

Cynthia Joseph *Caboto*
Olubunmi Odedoyin *Broadway*
Jessica Bitoy *Windward*
Gilbert Pereda *Bathurst*
Prince Charles

RETIREES

Kim Knox *Head Office*
Lovetta Perry *Bello*
Leonilo Malicdem *Windward*
Nathalie Airall *Outreach*

MEET CHERIANE,

A PACE team member (Broadway).



INDEPENDENT AUDITOR'S REPORT



To the Board of Directors of PACE Independent Living

Opinion

We have audited the financial statements of PACE Independent Living, (the “Organization”), which comprise the statement of financial position as at March 31, 2021 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 Organization as at March 31, 2021, and 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 Organization 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 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis 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.

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.

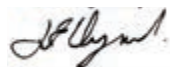
RSM Canada LLP

Chartered Professional Accountants
 Licensed Public Accountants
 June 16, 2021
 Toronto, Ontario

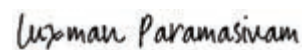
**STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021**

	2021	2020
ASSETS		
Current		
Cash	\$ 2,249,030	\$ 1,368,126
Accounts receivable	89,992	76,469
Prepaid expenses	41,102	42,086
	\$ 2,380,124	\$ 1,486,681
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 4)	\$ 2,214,517	1,657,292
Due to Ministry of Health - Local Health Integration Network	326,998	-
	2,541,515	1,657,292
Deferred contributions		
Expenses of future periods	54,532	45,312
	2,596,047	1,702,604
NET ASSETS		
Unrestricted	(215,923)	(215,923)
	\$ 2,380,124	\$ 1,486,681
Economic dependence (Note 2)		
Commitments (Note 7)		
COVID-19 (Note 8)		

Approved by the Board



Director



Director

STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2021

	2021	2020
Revenue		
Ministry of Health		
- Local Health Integration Network (Notes 5 and 8)	\$ 15,989,239	\$ 14,490,966
Other	122,325	425,588
Interest	17,708	29,973
Amortization of deferred contributions related to capital assets	-	3,282
	\$ 16,129,272	\$ 14,949,809
Expenses		
Employee salaries and wages (Note 4)	\$ 12,235,744	\$ 11,745,337
Employee benefits	2,289,651	2,017,704
Supplies and sundry	880,481	473,435
Equipment	239,857	229,051
Building and grounds	483,539	481,000
	\$ 16,129,272	\$ 14,946,527
Excess of revenue over expenses before amortization of capital assets	-	3,282
Amortization of capital assets	-	(3,282)
Excess of revenue over expenses	\$ -	\$ -

STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 2021

	2021	2020
Unrestricted net assets, beginning of year	\$ (215,923)	\$ (215,923)
Excess of revenue over expenses	-	-
Unrestricted net assets, end of year	\$ (215,923)	\$ (215,923)

STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2021

	2021	2020
Cash provided by (used in)		
Operations		
Excess of revenue over expenses	\$ -	\$ -
Items not affecting cash		
Amortization of capital assets	-	3,282
Amortization of deferred contributions related to capital assets	-	(3,282)
Net changes in non-cash working capital		
Accounts receivable	(13,523)	23,304
Prepaid expenses	984	10,443
Contributions receivable	-	450,000
Accounts payable and accrued liabilities	557,225	(708,652)
Due to Ministry of Health - Local Health Integration Network	326,998	(119,245)
Deferred contributions relating to expenses of future periods	9,220	(244,130)
Net change in cash	880,904	(588,280)
Cash, beginning of year	1,368,126	1,956,406
Cash, end of year	\$ 2,249,030	\$ 1,368,126

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

1. ORGANIZATION AND NATURE OF OPERATIONS

PACE Independent Living (the “Organization”) is a charity incorporated as a corporation without share capital in the Province of Ontario. The Organization provides support services to adults with disabilities.

As provided under the Local Health System Integration Act 2006, effective July 1, 2010, the Ministry of Health (“MOH”) assigned to the Local Health Integration Network (“LHIN”) all its rights, duties and obligations under its Multi-Sector Accountability Agreement (“M-SAA”) with the Health Service Providers (“HSP”). M-SAA is aligned with the MOH’s transforming agenda and will enable the LHIN to take on full responsibility for planning, funding and integrating health services in the LHIN area, which includes the HSP. The Organization is assigned into the Central LHIN and Toronto Central LHIN.

2. ECONOMIC DEPENDENCE

The Organization’s principal funder is the LHIN. The funding is subject to budget review. In management’s opinion, the Organization’s ability to continue its programs is dependent on this funding.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

(a) Revenue recognition

The Organization follows the deferral method of accounting for grants and contributions.

The Organization’s programs are principally funded through LHIN under program budgets subject to annual review. Grants are received on a monthly basis from the LHIN and are recognized as revenue in the period the expenditure relating to the grant is incurred. Grants relating to expenditures to be incurred in periods subsequent to year end are recorded as deferred contributions. Grants are provided for each program of the Organization (Supportive Housing, Attendant Outreach and Acquired Brain Injury). Any expenses incurred by a program in excess of the approved grant are borne by the program.

Contributions related to the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Annually, the LHIN performs a reconciliation between the Organization’s allowable expenditures and funds paid during the previous year. The balance due to or from the LHIN for the year ended will not be determined until the LHIN has reviewed the Organization’s financial and statistical returns. The management of the Organization considers the amounts reported to include all proper adjustments for non-allowable costs.

(b) Cash and cash equivalents

Cash and cash equivalents include cash and term deposits with an initial maturity of 90 days or less.

(c) Financial instruments

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Organization has not elected to carry any such financial instruments at fair value.

The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to Ministry of Health - Local Health Integration Network.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of a write-down, if any, is recorded in the excess of revenues over expenses. Reversals of impairment are recorded to the extent that the value has increased, up to the amount that would have been reported at the date of the reversal had the impairment not been previously recognized. The amount of the reversal is recognized in the excess of revenue over expenses.

(d) Donated capital assets, materials and services

Donated capital assets are recorded at fair value at the time of receipt when fair value can be reasonably estimated. Donated materials and services are not recorded.

(e) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

In 2020 and 2021, the Organization determined that there were additional pay equity obligations that had not been previously identified. As a result, there are potential additional payments totalling \$993,144 that had not previously been accrued or recorded. Of this, the Organization had accrued and included \$451,410 in accounts payable and accrued liabilities at March 31, 2020, which was subsequently paid to staff. The remaining potential payment of \$541,734 that is included in accounts payable and accrued liabilities at March 31, 2021 will only be payable if and when the Organization receives sufficient funding.

5. MOH/LHIN FUNDING

	CENTRAL	TORONTO CENTRAL	NET 2021	NET 2020
Annual funding	\$ 9,039,490	\$ 5,495,707	\$ 14,535,197	\$ 14,490,966
One time funding - Pandemic support	958,676	495,366	1,454,042	-
	\$ 9,998,166	\$ 5,991,073	\$ 15,989,239	\$ 14,490,966

6. EMPLOYEE FUTURE BENEFITS

- (a) The Organization has a defined contribution pension plan which began in May 1997. The plan is for the employees of the UNIFOR, Local 40 and is administered by the Canada-Wide Industrial Pension Plan. Benefit levels can change depending on a change in the collective agreement or on the performance of the pension fund. The current year contributions made by the Organization were \$100,764 (2020 - \$109,656).
- (b) The Organization has joined a defined contribution multi-employer pension plan for employees who are members of the Local 1 Service Employees International Union commencing December 1998. It is

administered by the Nursing Home and Related Industries Pension Plan. The cost of the plan is recognized based on contributions made during the year. The current year contributions made by the Organization were \$138,032 (2020 - \$101,029).

- (c) The Organization has a Registered Retirement Savings Plan of certain employees of the Ontario Public Service Employees Union Local 593. Employees transferred as part of the new services on September 1, 2015 from Clarendon Foundation are enrolled in this plan. The current year contributions made by the Organization were \$52,321 (2020 - \$32,932).
- (d) The Organization has a defined contribution plan providing pension benefits to eligible management and administrative employees, which began on August 1, 2004. The cost of the plan is recognized based on contributions made during the year. The current year contributions made by the Organization were \$117,876 (2020 - \$95,989).

7. COMMITMENTS

The Organization is committed to minimum payments under operating leases for premises and office equipment as follows:

2022	\$	355,182
2023		186,996
2024		58,666
2025		58,403
	\$	659,247

8. COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (“COVID-19”) as a global pandemic, which continues to spread throughout Canada and around the world. Management and the Board of Directors are actively monitoring the effect on the Organization’s financial condition, liquidity, operations and workforce. In fiscal 2021, the organization received contributions for COVID related wage enhancements and for other pandemic related expenses of \$1,124,492 and \$329,550 respectively, which are included in Ministry of Health - Local Health Integration Network revenue. There is uncertainty as to the duration and hence the potential impact. As a result, the Organization is unable to estimate the potential future impact on operations at this time.

