

Mobile Crisis Services Inc.

*Invites you to our
44rd Annual General Meeting*

September 24, 2018

2:00 PM

At St. Paul's Cathedral

1861 McIntyre Street

*If you are able to attend,
Please R.S.V.P. to Arlene at
(306) 757-7809*

Or

Fax us at (306) 757-7807

Or

*E-Mail:
a.irving@mcsregina.ca*

By September 18, 2017



You are
not alone.
We are
here to
help.

24/7 Crisis Intervention



Mission Statement

MCS Inc. Programs and Services

After hours Child and Family Services

After Hours Emergency Financial Assistance

Homelessness Cold Weather Strategy

Domestic Violence

After Hour Mental Health and Addictions

Suicide Assessment and Intervention

Saskatchewan Problem Gambling Helpline

Saskatchewan Farm Stress Line

Crisis Counselling

Traumatic Events

Acquired Brain Injury Program

Elderly at Risk

Assistance to Regina Police Services and Fire and Protective Services

Mission Statement

✚ Regina Mobile Crisis Services Inc. provides 24 hour comprehensive crisis response to our community.

Vision Statement

✚ Mobile Crisis Services Inc. is committed to being a community leader in social and health service through excellence, innovation, continuous learning, quality leadership and management

✚ We are committed to deliver crisis intervention and other social and health services that are sensitive to the needs of the community, involving collaborative partnerships and teamwork to overcome all challenges.

✚ We take pride in our work and measure our success by the satisfaction of the community and our staff.

Core Values

✚ **Honesty**
We are honest and open in our interactions with each other and with our community partners

✚ **Fairness**
We treat everyone in an impartial, equitable, sensitive and ethical manner

✚ **Reliability**
We are conscientious, professional, responsible and dependable in our dealings with each other and our community

✚ **Respect**
We value ourselves, each other and all our community partners; showing understanding and appreciation for our diversities

✚ **Teamwork**
We work together within our organization and with our community partners to achieve our goals, making use of diverse skills, abilities, roles and views

✚ **Positive Attitude**
We strive to bring positive and constructive influences to our dealings with each other and our community





Welcome Message

Board of Directors

Grant Nicurity: Chair
Bob Hinchcliffe: Treasurer
Curtis Kemp: Vice Chair
Doug Keam - Director
Albert Robillard – Director
Jacqueline Halliday - Director
Marlo Medby - Director
Teresa Sebastian - Director
Bev Wolfe - Director
Janet Klemp: Ex-Officio

MCS Inc. Funders

Ministry of Social Services
Saskatchewan Liquor and
Gaming Authority
Ministry of Health
Mental Health and Addictions
SGI & Ministry of Health
City of Regina
Ministry of Agriculture
United Way Regina

Welcome to Mobile Crisis Services Annual General Meeting

For those experiencing a personal or family crisis Mobile Crisis Services has been there 24/7 for the past 44 years. Helping those affected, reducing their stress and developing a plan to move forward.

Our success in helping people overcome crisis is achieved as a result of our dedicated staff. Their professionalism, knowledge and abilities enable Mobile Crisis Services to provide excellent service to those in need.

This could not be accomplished without the dedication of our volunteer Board of Directors. Their time, skill, knowledge, and expertise guide the agency and develop agency planning and policy.

Mobile Crisis Services receives funding from many sources, which is appropriate given the numerous services we provide to our community and our province. We would like to thank all our funders for providing us with the resources to meet the needs of the people we serve.

We look forward to the challenges and rewards of helping individuals and families in crisis during our 45th year of operation.

Grant Nicurity

Chair, MCS Inc. Board of Directors





Treasurer's Report

MCS Inc. Staff

Management

John McFadyen – ED
Janet Thorson – AED
Damara Seudath - IPM

Team Leaders

Darryl Firth
Cindy Rope

Crisis Workers

Shana Cardinal
Carla Casada
Kathy Daze
Amanda Douglas
Jasmine Gerein
Torrie Gunia
Shayla Leier
Tim Liesch
Angela Willford
Bronwyn Wyatt
Sherilyn Walter
Mallery Agar
Susan Blahey
Ashley Deacon
Jonathon Hui
Kaitlin Knupp
Braden Leier
Mike Leier
Amanda Norton
Desire White
Jen Renwick
Jessica Brodner
Cassandra Charron
Ashlyn Higgs
Vanessa Dickie
MacKenzie Martin-Proskie
Kasey Mahnic
Tessa Turner

Administration

Arlene Irving
Cec Welsh
Alex Gillespie

Aquired Brain Injury Program

Norma Sorensen
Kaitlin Knupp

Crisis Gambling Counsellors

Norma Sorensen
Amanda Norton

The year ending March 31, 2018 represents the completion of 44 years of service to the community of Regina and the Province of Saskatchewan.

This year was fiscally challenging as we had a number of expenses that have resulted in MCS Inc. having a significant deficit. There was a second reduction in funding from one of our funding sources, The expenses are related to backfilling key positions due to sick leave, training, Human Resouce costs and increases to non salary expenditures.

The Ministry of Social Services assisted MCS Inc. with additional funding to meet our negotiated contract commitments. Furthur discussions are continuing to address finacial increases that are ongoing. We anticipate a smaller deficiet this coming fiscal year.

I would like to express thanks to our Executive Director, Assistant Director and Internal Program Manager for their excellent leadership during the past year. I would also like to thank our accountant Peter Morin for his sound advice and dedication to fiscal responsibility.

Bob Hinchcliffe

Treasurer, MCS Inc. Board of Directors





Welcome Message



**Thank You to
MCS Inc.'s Contracted
Services**

**Peter L Morin and Company
provides accounting and
payroll services to MCS Inc.**

**Excel Coonsulting Ltd
provides IT support to MCS
Inc.**

**Donna Brewer provides policy
development consultation**

**Rasmussen Rasmussen &
Charowsky provides supportin
areas of legal consultation,
human resource issues and
negotiations**

**Magic Wand Home Cleaning
Services providing MCS Inc.
with office cleaning and office
maintenance**

Welcome to MCS Inc. Annual General Meeting

MCS Inc. has a proud history of service to individuals and families in crisis. From our beginnings in 1974 responding to 3,721 requests for service to 2017-18 where MCS Inc. responded to 26,899 requests for service.

MCS Inc. continued its commitment to the Ministry of Social Services transformation of the services to children and families. MCS Inc. participated in policy and procedural discussions regarding "Flexible Response" and "Out of Home Care". October 2017 the Ministry of Social Services provided training to Crisis workers on "Flexible Response". November 2017 Damara Seudath joined our management team as Internal Program Manager. Damara became part the Flexible Response Review Committee that went live in November 2017. January 2017 Damara oversaw the implementation of "Linkin " access on site for MCS Inc. staff. This enhanced MCS Inc. ability to do places of safety. Increasing MCS Inc. ability to do alternate care arrangement safely for child at risk of being apprehended. Ministry of Social Services played a key role in MCS Inc. ability to negotiate a new Collective Bargaining Contract.

Saskatchewan Liquor and Gaming Authority provided additional funding to MCS Inc. to enhance awareness of the Saskatchewan Problem Gambling Helpline and website portal [www.spgh.ca]. Social media training was provided to Crisis Gambling Counsellors resulting in 40 posts being done through Facebook and Twitter monthly. A new "Blog" site www.gamblesmart.ca was developed, which provides information monthly to those affected by gambling addiction.

Staff at MCS Inc. held a Christmas Fundraiser replacing the annual Christmas Party. They purchased warm clothing, coffee cards and personal needs for client in need. MCS continues to play a significant role in Regina's Cold Weather Strategy and participated on committee's to address Homelessness in Regina.

Mental Health and Farm Stress became a topic of conversation in Saskatchewan's agriculture community. This provide an opportunity for MCS Inc. to participate with other service providers in addressing the stigma of mental health in the agriculture community. MCS Inc. spoke at Ag forums in Saskatoon, Regina, Weyburn and Yorkton. This generated numerous media interviews and greater awareness for the Farm Stress Line.

Regina Police Services plays an intracall part in keeping our Crisis Workers safe while we assess and provide services to clients in need. There were 2210 calls addressed by Crisis Workers and Regina Police Services. Crisis Workers had 46 request from Fire and Protective Services to assist clients in need. MCS Inc. partners with the Red Cross in providing immediate and short term assistance to those displaced due to fire.





Welcome Message



Did You Know! MCS Inc.'s Manages 3 Websites

www.mobilecrisis.ca

Email Support Online
There was **15,130** visitors and
44,979 pageviews

www.spgh.ca

Portal for Online Chat Texting
and Email Support
Source for services and
information about gambling
addiction

www.gamblesmart.ca

Source of information for
those affected by gambling
addiction

I would like to thank the staff of MCS Inc. Their ability to meet the challenge of the office relocation, increase in crisis calls and adapting to changes in service delivery provided successful outcomes for individuals and families in crisis.

Thanks to our administration staff who ensure we have to meet our day to day obligations.

Thanks to Jan Thorson and Damara Seudath who's strong leadership has ensured another successful year for MCS Inc.

We welcomed two new board members Teresa Sebastian and Bev Wolfe in 2017-18. I would like to thank Grant Nicurity and the board of directors for their dedication and support.

I would like to thank Peter Morin who provides financial consultation and services to MCS Inc.

And lastly thank you to our community partners who help our clients achieve a positive change.

John Mc Fadyen
Executive Director





Did You Know!

MCS Inc. partners with CanTalk to provide translation services for clients 24/7.

MCS Inc. designed and developed the VLT stickers that you see in Regina, Moose Jaw and SIGA Casino's



During November to March 2017-18 MCS Inc. assisted 948 Homeless clients under Regina's Cold Weather Strategy

Audited Financial Statements 2017-18

Thanks to:
MWC Chartered Professional Accountants LLP



MOBILE CRISIS SERVICES, INC.

Financial Statements

Year Ended March 31, 2018

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Mobile Crisis Services, Inc. have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Mobile Crisis Services, Inc.'s reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Audit Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by MWC Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.

Executive Director

President

Regina, SK
August 30, 2018



Chartered Professional
Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Directors of Mobile Crisis Services, Inc.

We have audited the accompanying financial statements of Mobile Crisis Services, Inc., which comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

(continues)

An asset to our clients, not an expense

4561 Parliament Ave, Suite 101, Regina, SK S4W 0G3 ☎306-352-8621 📠306-565-8476 🌐mwc-cpa.ca

Basis for Qualified Opinion

In common with many charitable organizations, the Corporation is unable to economically implement controls that will offer assurance on the completeness of donations and we are unable to satisfy ourselves on amounts reported using other procedures. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Corporation and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues (expenses), current assets and net assets.

Qualified Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, the financial statements present fairly, in all material respects, the financial position of Mobile Crisis Services, Inc. as at March 31, 2018 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

The image shows a handwritten signature in black ink that reads "MWC LLP". The letters are stylized and cursive.

Chartered Professional Accountants

Regina, Saskatchewan
August 30, 2018

MOBILE CRISIS SERVICES, INC.

Statement of Financial Position

March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 49,767	\$ 62,553
Accounts receivable	253	2,603
Goods and services tax recoverable	9,732	14,422
Prepaid expenses	6,911	6,715
	66,663	86,293
CAPITAL ASSETS (Note 4)	15,922	30,081
INVESTMENTS (Note 5)	313,199	298,427
RESTRICTED INVESTMENTS (Note 5)	156,946	173,124
	\$ 552,730	\$ 587,925
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 23,019	\$ 17,571
Accrued wages payable	18,678	45,489
Employee deductions payable (Note 6)	62,263	-
Deferred revenue (Note 7)	9,362	-
	113,322	63,060
NET ASSETS		
Unrestricted fund	282,462	351,741
Restricted fund (Note 8)	156,946	173,124
	439,408	524,865
	\$ 552,730	\$ 587,925

LEASE COMMITMENTS (Note 10)

CONTINGENT LIABILITY (Note 13)

ON BEHALF OF THE BOARD

Director

Director

See accompanying notes

MOBILE CRISIS SERVICES, INC.

Statement of Operations Year Ended March 31, 2018

	2018	2017
REVENUES		
Ministry of Social Services grant	\$ 1,553,416	\$ 1,530,500
Saskatchewan Liquor and Gaming Authority grant	231,120	206,750
City of Regina grant	136,350	136,350
Saskatchewan Health Authority grant	112,345	112,345
Saskatchewan Government Insurance grant	81,305	80,500
United Way Regina grant	33,662	50,241
Donations	25,407	11,918
Saskatchewan Agriculture grant	25,000	22,000
Settlement income (Note 9)	15,512	-
WCB rebate	-	15,822
Investment income (expense)	(417)	7,640
	<u>2,213,700</u>	<u>2,174,066</u>
EXPENSES		
Wages	1,693,960	1,562,422
Employee benefits	247,193	232,856
Rent	82,413	75,721
Accounting and legal	62,288	67,061
Repairs and maintenance	48,853	43,904
Vehicle	22,589	17,325
Contract services	21,939	20,677
Telephone	18,620	15,313
Workers' compensation	17,909	18,869
Amortization	17,044	21,122
Insurance	14,518	15,226
Website services	10,882	3,675
Office supplies	9,609	8,098
Answering services	8,649	7,926
Advertising	8,170	1,419
Travel and accommodation	5,843	1,997
Annual meeting and board	2,402	2,030
Miscellaneous	2,321	3,344
Interest and bank charges	1,503	1,349
Radio access fee	1,400	1,400
Professional fees	843	13,038
Training	209	1,870
	<u>2,299,157</u>	<u>2,136,642</u>
EXCESS OF REVENUES (EXPENSES)	<u>\$ (85,457)</u>	<u>\$ 37,424</u>

See accompanying notes

MOBILE CRISIS SERVICES, INC.

Statement of Changes in Net Assets

Year Ended March 31, 2018

	Unrestricted Fund	Restricted Fund (Note 8)	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 351,741	\$ 173,124	\$ 524,865	\$ 487,441
EXCESS OF REVENUE (EXPENSES)	(85,457)	-	(85,457)	37,424
TRANSFER (Note 8)	16,178	(16,178)	-	-
NET ASSETS - END OF YEAR	\$ 282,462	\$ 156,946	\$ 439,408	\$ 524,865

See accompanying notes

MOBILE CRISIS SERVICES, INC.

Statement of Cash Flow

Year Ended March 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenues (expenses)	\$ (85,457)	\$ 37,424
Item not affecting cash:		
Amortization of capital assets	17,044	21,122
	<u>(68,413)</u>	<u>58,546</u>
Changes in non-cash working capital:		
Accounts receivable	2,350	17,035
Accounts payable	5,448	(8,695)
Deferred revenue	9,362	(147,712)
Prepaid expenses	(196)	857
Goods and services tax recoverable	4,690	(6,311)
Accrued wages payable	(26,811)	11,464
Employee deductions payable	62,263	-
	<u>57,106</u>	<u>(133,362)</u>
Cash flow used by operating activities	<u>(11,307)</u>	<u>(74,816)</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(2,885)	(17,479)
Net change in investments	(14,772)	93,277
Net change in restricted cash	16,178	-
	<u>(1,479)</u>	<u>75,798</u>
Cash flow from (used by) investing activities	<u>(1,479)</u>	<u>75,798</u>
INCREASE (DECREASE) IN CASH FLOW	(12,786)	982
CASH - BEGINNING OF YEAR	62,553	61,571
CASH - END OF YEAR	\$ 49,767	\$ 62,553

See accompanying notes

MOBILE CRISIS SERVICES, INC.

Notes to Financial Statements

Year Ended March 31, 2018

1. NATURE OF OPERATIONS

Mobile Crisis Services, Inc. is a charitable organization dedicated to the professional delivery of social and health crisis services in partnership with the community. The Corporation is incorporated under the Non-Profit Corporation Act of Saskatchewan and is exempt from income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Fund accounting

The Corporation has internally restricted the following funds:

Unrestricted

This fund reports the ongoing day to day operations of the Mobile Crisis Services (MCS) 24 hour crisis intervention program.

Restricted

The Corporation has a restricted fund which is internally restricted for the acquisition of a building, and externally restricted by the Ministry for the maintenance and replacement of furnishings.

Revenue recognition

Mobile Crisis Services, Inc. follows the deferral method of accounting for contributions, which includes grants and donations.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Capital funding is recognized on the same basis as the asset is amortized.

Other revenues are recognized in the period received.

Investment income is recognized as revenue when earned.

Contributed goods and services

Contributed assets are only recognized when a fair value can be reasonably estimated and when the goods or services are used in the organization's normal operations and would have otherwise been purchased. There were no contributed assets received in the year.

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MOBILE CRISIS SERVICES, INC.

Notes to Financial Statements

Year Ended March 31, 2018

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets include cash and accounts receivable are reported at amortized cost. Investments and restricted investments are reported at fair value for marketable security and amortized cost for term deposits and T-bill funds.

Financial liabilities including accounts payable and accrued liabilities are measured at amortized cost.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods. In addition, a full year of amortization is recorded in the year of acquisition.

Computer equipment	4 years	straight-line method
Furniture and fixtures	5 years	straight-line method
Leasehold improvements	10 years	straight-line method

3. ECONOMIC DEPENDENCE

The Corporation's operations are significantly funded by the Ministry of Social Services (the Ministry). Should funding from the Ministry substantially change management is of the opinion that continued viable operations would be doubtful.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Computer equipment	\$ 34,251	\$ 32,542	\$ 1,709	\$ 9,972
Furniture and fixtures	36,388	24,695	11,693	15,580
Leasehold improvements	20,092	17,572	2,520	4,529
	<u>\$ 90,731</u>	<u>\$ 74,809</u>	<u>\$ 15,922</u>	<u>\$ 30,081</u>

MOBILE CRISIS SERVICES, INC.

Notes to Financial Statements

Year Ended March 31, 2018

5. INVESTMENTS

	<u>2018</u>	<u>2017</u>
T-Bill fund	\$ 117,626	\$ 117,002
Term deposits	329,655	327,550
Marketable securities	<u>22,864</u>	<u>26,999</u>
	<u>\$ 470,145</u>	<u>\$ 471,551</u>

Term deposits mature between April 22, 2018 and April 24, 2019 and bear interest ranging from 0.50% to 0.95%.

Investments	\$ 313,199	\$ 298,427
Restricted investments	<u>156,946</u>	<u>173,124</u>
	<u>\$ 470,145</u>	<u>\$ 471,551</u>

The restricted fund does not have a bank account. A portion of investments have been internally restricted to be used by this fund.

6. EMPLOYEE DEDUCTIONS PAYABLE

Source deductions payable are for March 2018 and are shown as payable as the payment had not been paid prior to the year end. The prior year's March 2017 remittances of \$62,262 had been paid prior to the yearend and therefore were not classified as payable.

7. DEFERRED REVENUE

Deferred revenue includes payment of the April 2018 funding from the Saskatchewan Health Authority which was received prior to yearend.

8. RESTRICTED FUND

	<u>Beginning</u>	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Ending</u>
Building reserve	\$ 100,000	\$ -	\$ -	\$ 100,000
Furnishings reserve	68,124	-	(16,178)	51,946
Maintenance reserve	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>\$ 173,124</u>	<u>\$ -</u>	<u>\$ (16,178)</u>	<u>\$ 156,946</u>

During the year a transfer of \$16,178 was approved by the Ministry of Social Services for additional staffing costs incurred in the year.

9. SETTLEMENT INCOME

The Corporation received a settlement of \$15,512 from SaskPower for damages due to abnormal voltage that occurred during the year.

MOBILE CRISIS SERVICES, INC.

Notes to Financial Statements

Year Ended March 31, 2018

10. LEASE COMMITMENTS

The Corporation has lease commitments related to the rental of office space and for two vehicles. The office space lease expires August 31, 2022 and the vehicle leases expire October 2019.

The Corporation's minimum lease expenses for the fiscal years ending March 31 are as follows:

	Office	Vehicles	Total
2019	\$ 76,030	\$ 13,433	\$ 89,463
2020	76,030	7,836	83,866
2021	76,030	-	76,030
2022	76,030	-	76,030
2023	31,679	-	31,679

11. FINANCIAL INSTRUMENTS

The Corporation is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the Corporation's risk exposure and concentration as of March 31, 2018.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation is exposed to this risk mainly in respect of obligations under leases, contributions to the pension plan, and accounts payable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Corporation manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its investments.

12. PENSION

Employees participate in a Registered Retirement Savings Plan. The Board's financial obligation to the plan is limited to making required payments to match amounts contributed by employees for current services. Pension expense for the year amounted to \$104,262 (2017 - \$96,772).

13. CONTINGENT LIABILITY

Subsequent to the yearend, the Ministry of Social Services review the financial statements of the corporation and evaluate whether a repayment of funding is required. Any adjustment per the funders' review is recorded in the year it is made known to the Corporation.

