

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**Independent Practitioner's Review Engagement Report**  
**Statement of Financial Position**  
**Statement of Revenue and Expenses and Changes in Net Assets**  
**Statement of Cash Flows**  
**Notes to Financial Statements**



To the members of:  
Centre for Treatment of Sexual Abuse and Childhood Trauma  
Ottawa, ON

## **INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

We have reviewed the statement of assets and liabilities of Centre for Treatment of Sexual Abuse and Childhood Trauma as at September 30, 2023 and the statements of revenues and expenditures and changes in net assets and cash flows 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.

### **Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### **Basis for Qualified Conclusion**

In common with many not-for-profit organizations, Centre for Treatment of Sexual Abuse and Childhood Trauma derives revenue from donations and cash receipts, the completeness of which is not susceptible to satisfactory review procedures. Accordingly, review of these revenues was limited to the amounts recorded in the records of Centre for Treatment of Sexual Abuse and Childhood Trauma. Therefore, we were not able to determine whether any adjustments might be necessary to cash donation revenues, internship and supervision revenues and excess of revenues over expenses for the year ended September 30, 2023, as well as current assets and net assets as at September 30, 2023.

### **Qualified Conclusion**

Based on our review, except for the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads "Frouin Group".A faint, light blue watermark in the background of the lower half of the page. It features a compass rose with a needle pointing towards the top right, and a ruler scale with markings in centimeters and millimeters.

Frouin Group Professional Corporation  
Ottawa, Ontario  
March 5, 2024

Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

**Frouin Group Professional Corporation**  
**Chartered Professional Accountants**  
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**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023**

	<b>Restricted Funds</b>		<b>General Fund</b>	<b>Total</b>	
	<b>Subsidy Fund</b>	<b>Endowment Fund</b>		<b>2023</b>	<b>2022</b>
<b>CURRENT ASSETS</b>					
Cash	\$ 6,450	\$ 0	\$ 58,454	\$ 64,904	\$ 76,841
Term deposits (Note 4)	0	7,361	0	7,361	7,231
HST receivable	0	0	7,688	7,688	6,762
Due from General Fund	25,277	0	0	25,277	25,277
Due from Subsidy Fund	0	0	361	361	231
Prepaid expenses	0	0	14,976	14,976	15,365
<b>TOTAL ASSETS</b>	<b>\$ 31,727</b>	<b>\$ 7,361</b>	<b>\$ 81,479</b>	<b>\$ 120,567</b>	<b>\$ 131,707</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable & accrued liabilities	\$ 0	\$ 0	\$ 4,000	\$ 4,000	\$ 3,801
Government remittances	0	0	626	626	557
Due to Subsidy Fund	0	0	25,277	25,277	25,277
Due to General Fund	0	361	0	361	231
Deferred revenue (Note 6)	0	0	16,567	16,567	24,131
	0	361	46,470	46,831	53,997
<b>NET ASSETS (Note 7)</b>					
Externally-restricted	0	7,000	0	7,000	7,000
Internally-restricted	31,727	0	0	31,727	31,727
Unrestricted	0	0	35,009	35,009	38,983
	31,727	7,361	35,009	73,736	77,710
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 31,727</b>	<b>\$ 7,361</b>	<b>\$ 81,479</b>	<b>\$ 120,567</b>	<b>\$ 131,707</b>

**APPROVED ON BEHALF OF THE BOARD:**

Director \_\_\_\_\_

Director \_\_\_\_\_

(See accompanying Notes to Financial Statements)

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
**UNAUDITED STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	<b>Restricted Funds</b>		<b>General Fund</b>	<b>Total</b>	
	<b>Subsidy Fund</b>	<b>Endowment Fund</b>		<b>2023</b>	<b>2022</b>
<b>REVENUE</b>					
Associates' contributions - rental income	\$ 0	\$ 0	\$ 74,400	\$ 74,400	\$ 59,820
Conferences and workshops	0	0	4,013	4,013	16,798
Fundraising	0	0	14,062	14,062	9,137
Grant revenues (Note 9)	0	0	43,659	43,659	41,466
Memberships	0	0	2,718	2,718	3,338
Cash donations	0	0	5,561	5,561	9,026
Admin fee - group therapy	0	0	1,525	1,525	875
Non-associate rental revenue	0	0	19,650	19,650	4,750
Internship and supervision	0	0	29,843	29,843	31,515
Interest	0	0	130	130	55
<b>TOTAL REVENUE</b>	<u>0</u>	<u>0</u>	<u>195,561</u>	<u>195,561</u>	<u>176,780</u>
<b>EXPENSES</b>					
Rent	0	0	76,196	76,196	56,123
Conferences and workshops (Note 10)	0	0	9,327	9,327	14,521
Wages	0	0	46,180	46,180	45,978
Professional fees	0	0	4,000	4,000	4,388
Fundraising expenses	0	0	9,066	9,066	1,189
Office supplies	0	0	1,367	1,367	1,852
Telephone	0	0	282	282	366
Insurance	0	0	4,989	4,989	4,352
Groups (Note 9)	0	0	43,148	43,148	36,407
Supervision	0	0	0	0	13,125
Internet	0	0	840	840	600
Bank charges	0	0	717	717	781
Non-refundable portion of HST	0	0	3,423	3,423	2,940
<b>TOTAL EXPENSES</b>	<u>0</u>	<u>0</u>	<u>199,535</u>	<u>199,535</u>	<u>182,622</u>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,974)</u>	<u>\$ (3,974)</u>	<u>\$ (5,842)</u>
<b>Balance, beginning of the year</b>	\$ 31,727	\$ 7,000	\$ 38,983	\$ 77,710	\$ 83,552
Deficiency of revenue over expenses	0	0	(3,974)	(3,974)	(5,842)
<b>Balance, end of the year</b>	<u>\$ 31,727</u>	<u>\$ 7,000</u>	<u>\$ 35,009</u>	<u>\$ 73,736</u>	<u>\$ 77,710</u>

(See accompanying Notes to Financial Statements)

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**

**UNAUDITED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	<b>2023</b>	<b>2022</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Deficiency of revenue over expenses	\$ (3,974)	\$ (5,842)
Cash flows from current operating items	<u>(7,833)</u>	<u>12,236</u>
	(11,807)	6,394
 <b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Decrease in term deposits	<u>(130)</u>	<u>(55)</u>
 <b>NET CHANGE IN CASH</b>	(11,937)	6,339
 <b>CASH, beginning of year</b>	<u>76,841</u>	<u>70,502</u>
 <b>CASH, end of year</b>	\$ <u><u>64,904</u></u>	\$ <u><u>76,841</u></u>
 <b>REPRESENTED BY:</b>		
 Cash	\$ <u><u>64,904</u></u>	\$ <u><u>76,841</u></u>

**(See accompanying Notes to Financial Statements)**

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**1. ORGANIZATION**

The Centre for Treatment of Sexual Abuse and Childhood Trauma (the Centre) is a non-profit, charitable organization, incorporated October 1, 1992 without share capital, designed to provide comprehensive services for individuals who have experienced sexual abuse or other childhood trauma. The Centre also subsidizes the therapy of certain clients who are unable to meet the financial cost and this amount is reflected in the financial statements. The Centre is exempt from income taxes under Section 149 of the Income Tax Act.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

**a. 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 income and expenditures during the reporting period. Actual results may differ from management's best estimates as additional information becomes available in the future

**b. Term deposits**

Term deposits are reported at fair value.

**c. Fund accounting**

The General Fund accounts for the Centre's administration, workshop and conference expenses, group therapy services and reports the investment in capital assets.

The Subsidy Fund accounts for restricted donations received by the Centre for the purpose of subsidizing therapy and the therapy delivered to clients approved for subsidy by the Centre.

The Endowment Fund reports resources contributed to the endowment. Investment income earned on the resources of the Endowment Fund is reported in the General Fund or Subsidy Fund depending on the nature of any restrictions imposed by contributors of the funds for the endowment.

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**d. Revenue recognition**

The Centre follows the restricted fund method of accounting for contributions. Restricted contributions for which there is a corresponding restricted fund are recognized as revenue of that fund when received or receivable. Restricted contributions for which there is no corresponding restricted fund are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions from donations and events are recognized as revenue when received or receivable if the amounts to be received can be reasonably estimated and collection is reasonably assured. Conference, workshop and event revenue is recognized when the event is held. Investment income is recognized as revenue when earned.

**e. Capital assets**

Capital assets are recorded at cost. Amortization is recorded on a straight-line basis over the estimated useful life of five years, except in the year of acquisition, when a half year of amortization is taken.

**3. FINANCIAL INSTRUMENTS**

The carrying value of cash, term deposits, accounts receivable, accounts payable and accrued liabilities, approximate their fair value because of the relatively short period to maturity of the instruments. It is management's opinion that the Centre is not exposed to significant interest, currency or credit risks.

**4. TERM DEPOSITS**

The term deposits consist of a Guaranteed Investment Certificate, maturing in May 2024, earning interest at 2.5%.

**5. PROPERTY & EQUIPMENT**

All property and equipment has been fully-amortized in prior years and no new additions have been made in the current or prior year.

	Cost	Accumulated Amortization	Net Book Value 2023	Net Book Value 2022
Furniture and Fixtures	\$ 2,548	\$ (2,548)	\$ 0	\$ 0
Computer	5,381	(5,381)	0	0
Projector	800	(800)	0	0
Website	2,100	(2,100)	0	0
<b>TOTAL</b>	<b>\$ 10,829</b>	<b>\$ (10,829)</b>	<b>\$ 0</b>	<b>\$ 0</b>

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**  
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**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**6. DEFERRED REVENUE**

Deferred revenue consists of grant amounts, memberships, workshop fees and event fees.

Grants and workshop revenues will be recognized in the year in which the services are performed. Event revenues will be recognized in the year in which the event has been held. Membership revenue will be recognized over the term of the membership, generally one year.

**7. NET ASSETS**

Internally-Restricted

Restricted donations received by the Centre for the purpose of subsidizing therapy are reported in the Subsidy Fund. Interest income earned on Subsidy Fund assets is reported as an increase to the Subsidy Fund.

Externally-Restricted

Contributions (nil in 2023 and also in 2022) are reported as increases to the Endowment Fund. Interest on Endowment Fund investments is reported as interest revenue in the General Fund.

**8. FINANCIAL RISK MANAGEMENT POLICY**

The Centre is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at September 30, 2023:

**a) Credit risk**

Cash and term deposits are held with Canadian chartered banks. Credit risk associated with receivables is minimal since they primarily consist of HST rebates receivables which are expected to be fully collectible. Consequently, the overall exposure to credit risk is considered to be low.

**b) Currency risk**

The Centre's functional currency is the Canadian dollar. The Centre does not enter into foreign currency transactions and does not use foreign exchange forward contracts.

**c) Liquidity risk**

The Centre manages its liquidity risk by regularly monitoring forecasted and actual cash flow and financial liability maturities, and by holding assets that can be readily converted into cash. Accounts payable are normally paid within 30 days.



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**8. FINANCIAL RISK MANAGEMENT POLICY (continued)**

**d) Interest rate risk**

The Centre is exposed to interest rate risk with regards to its cash and investments. The Centre has no interest-bearing liability. Fluctuations in market rates of interest on cash do not have a significant impact on the organization's results of operations. Term deposits are not exposed to significant interest rate risk due to their short-term nature.

**e) Market risk**

The market risk associated with term deposits is minimal since these assets are invested in short-term Guaranteed Investment Certificates.

**9. GRANT FUNDING AND GROUPS**

The Centre received grant funding from the Halo Fund, a branch of Minto Foundation Inc. and the Ottawa Community Foundation which was used to run trauma-related groups during the current fiscal year. The Centre paid \$22,370 in facilitator fees to run these groups. Of this amount, \$11,760 was paid to board members for their work performed as associate therapists. The transactions were done at the exchange amount and were in the normal course of operations.

**10. RELATED-PARTY TRANSACTIONS**

Along with the associate fees paid to board members as detailed in Note 9, the Centre also obtained funding of \$1,808 to provide workshop-related services. This amount was recorded under conference and workshops expenses on the financial statements. The Centre paid \$1,808 to a board member to provide these services. The transaction was recorded at the exchange amount and was done in the normal course of operations.

**CENTRE FOR TREATMENT OF SEXUAL ABUSE AND CHILDHOOD TRAUMA**

**NOTES TO UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**11. CONTRACTUAL OBLIGATIONS**

The Centre has a lease agreement to rent its premises until March 31, 2027. The lease obligation is reduced by associate contributions received from associates of the Centre for their part time use of office space. The future minimum rent payments, without taking into account the sublease payments received from associates of the Centre totals \$161,945.

Fiscal Year	Rent Payment
2023	\$ 8,593
2024	37,016
2025	37,016
2026	39,660
2027	<u>39,660</u>
Total	<u>\$ 161,945</u>

The associate contributions are an estimate and may fluctuate depending on the associates' commitment to leasing office space from the Centre, therefore they are not reflected above.