

Geneva Centre for Autism

Financial Statements

For the Years Ended March 31, 2013 and March 31, 2012

INDEPENDENT AUDITORS' REPORT

To the Members of Geneva Centre for Autism

We have audited the accompanying financial statements of Geneva Centre for Autism which comprise the balance sheets as at March 31, 2013 and March 31, 2012 and the statements of revenue and expenses, changes in fund balances and cash flows for the years 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 in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Geneva Centre for Autism as at March 31, 2013 and March 31, 2012, and the results of its operations and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow Toronto LLP

Licensed Public Accountants
Chartered Accountants
June 5, 2013
Toronto, Ontario

Geneva Centre for Autism
Balance Sheets
As at March 31, 2013 and March 31, 2012

	2013	2012
Assets		
Current assets		
Accounts receivable	\$ 262,039	\$ 446,260
Contributions receivable	7,122	-
Prepaid expenses	126,490	96,453
	395,651	542,713
Capital assets (Notes 4, 6 and 8)	10,231,241	10,442,701
Other assets	145,014	-
	\$ 10,771,906	\$ 10,985,414
Liabilities and Fund Balances		
Current liabilities		
Bank overdraft (Note 8)	\$ 85,946	\$ 12,143
Accounts payable and accrued liabilities (Note 7)	706,334	357,466
Unearned revenue	58,832	177,266
Due to Geneva Centre for Autism Foundation (Note 5)	30,829	73,979
Demand credit facility (Note 6)	110,000	505,000
Current portion of long-term liabilities (Note 8)	300,159	286,677
	1,292,100	1,412,531
Long-term liabilities (Note 8)	4,706,778	4,930,998
	5,998,878	6,343,529
Deferred contributions		
General (Note 9)	337,257	-
Related to capital assets (Note 10)	809,919	572,913
	1,147,176	572,913
Fund balances (deficit)		
Non-MCSS Fund	-	(16,487)
General Fund	(933,547)	(566,654)
Capital Asset Fund (Note 12)	4,559,399	4,652,113
	3,625,852	4,068,972
	\$ 10,771,906	\$ 10,985,414

Contingent Liability (Note 13)

Approved by the Board


 Director


 Director

**Geneva Centre for Autism
Statements of Revenue and Expenses
Years Ended March 31, 2013 and March 31, 2012**

	MCSS Fund (pages 18 - 21)	Non-MCSS Fund (page 22)	Ministry of Education Fund (page 23)	General Fund	Capital Asset Fund	2013 Total	2012 Total
Revenue							
Government grants	\$ 8,496,718	\$ 344,000	\$ 687,038	\$ -	\$ -	\$ 9,527,756	\$ 10,128,071
Donations from GCAF (Note 5)	83,086	-	-	271,746	33,315	388,147	509,239
Program revenue	83,339	-	-	1,111,926	-	1,195,265	1,611,469
Bank interest revenue	-	-	-	-	-	-	87
Rental and other revenue	196	-	3,940	23,369	183,114	210,619	52,018
Amortization of deferred contributions - related to capital assets (Note 10)	-	-	-	-	48,098	48,098	48,098
	8,663,339	344,000	690,978	1,407,041	264,527	11,369,885	12,348,982
Expenses							
Salaries and benefits (Note 11)	6,899,517	296,366	217,966	1,556,545	-	8,970,394	9,400,609
Flex funds	496,176	-	-	-	-	496,176	687,325
Occupancy (recovery)	781,142	36,632	37,970	-	(420,477)	435,267	484,478
Office administration	198,244	3,524	20,293	121,907	-	343,968	349,070
Professional services - Client	4,521	307	18,016	44,361	-	67,205	184,551
Professional services - Non-client	169,280	3,713	47,416	104,043	-	324,452	198,924
Travel	17,663	2,685	18,641	20,432	-	59,421	124,672
Interest on long-term liabilities	-	-	-	1,614	258,080	259,694	310,896
Amortization	-	-	-	-	437,658	437,658	428,378
Publicity and promotion	888	-	9,284	9,186	-	19,358	240,569
Program supplies	48,911	23	3,705	37,387	-	90,026	101,052
Training	35,129	750	-	5,847	-	41,726	34,394
Workshops, seminars, other	4,343	-	211,906	30,590	-	246,839	662,685
Central administration	7,525	-	105,781	(113,306)	-	-	-
Other expenses	-	-	-	20,821	-	20,821	3,396
	8,663,339	344,000	690,978	1,839,427	275,261	11,813,005	13,210,999
Deficiency of revenue over expenses	\$ -	\$ -	\$ -	\$ (432,386)	\$ (10,734)	\$ (443,120)	\$ (862,017)

**Geneva Centre for Autism
 Statements of Changes in Fund Balances
 Years Ended March 31, 2013 and March 31, 2012**

	MCSS Fund (pages 18 - 21)	Non-MCSS Fund (page 22)	Ministry of Education Fund (page 23)	General Fund	Capital Asset Fund	2013 Total	2012 Total
Fund balances (deficit), beginning of year	\$ -	\$ (16,487)	\$ -	\$ (566,654)	\$ 4,652,113	\$ 4,068,972	\$ 4,930,989
Deficiency of revenue over expenses	-	-	-	(432,386)	(10,734)	(443,120)	(862,017)
Interfund transfers (page 24)	-	16,487	-	65,493	(81,980)	-	-
Fund balances (deficit), end of year	\$ -	\$ -	\$ -	\$ (933,547)	\$ 4,559,399	\$ 3,625,852	\$ 4,068,972

Geneva Centre for Autism
Statements of Cash Flows
Years Ended March 31, 2013 and March 31, 2012

	2013	2012
Cash provided by (used in)		
Operations		
Deficiency of revenue over expenses	\$ (443,120)	\$ (862,017)
Items not affecting cash		
Amortization	437,658	428,378
Amortization of deferred contributions - general	-	(1,360)
Amortization of deferred contributions - related to capital assets	(48,098)	(48,098)
	(53,560)	(483,097)
Net changes in non-cash working capital and deferred contributions - general		
Accounts receivable	184,221	(41,677)
Contributions receivable	(7,122)	3,600
Advance (repayment) to Geneva Centre for Autism Foundation	(43,150)	149,345
Prepaid expenses	(30,037)	4,847
Other assets	(145,014)	-
Demand credit facility	(395,000)	505,000
Accounts payable and accrued liabilities	348,868	(79,627)
Unearned revenue	(118,434)	(4,222)
Deferred contributions - general	337,257	-
	78,029	54,169
Investing and financing		
Purchase of capital assets	(293,495)	(257,157)
HST ITC recovery on capital assets	67,299	-
Proceeds from long-term liabilities	1,600,000	-
Repayment of long-term liabilities	(1,810,740)	(268,425)
Deferred contributions received related to capital assets	285,104	81,960
Bank overdraft	73,803	12,143
	(78,029)	(431,479)
Net change in cash	-	(377,310)
Cash, beginning of year	-	377,310
Cash, end of year	\$ -	\$ -

Supplemental Cash Flow Information

Interest paid	\$ 259,694	\$ 310,896
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1. PURPOSE OF ORGANIZATION

Geneva Centre for Autism (the "Centre") empowers individuals with autism and other related disorders, and their families, to fully participate in their communities.

The Centre is a not-for-profit organization, registered as a charitable organization with the Canada Revenue Agency (Charitable Registration 12398 9030 RR0001) and, as such, is exempt from income taxes under the Canadian Income Tax Act provided certain disbursement requirements are met.

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

2. IMPACT OF THE CHANGE IN THE BASIS OF ACCOUNTING

These financial statements are the first financial statements for which the Centre applied Canadian accounting standards for not-for-profit organizations. First-time adoption of this new basis of accounting had no material impact on the Centre's fund balances as at April 1, 2011 (the date of transition), nor on the excess of revenue over expenses for the year ended March 31, 2012 as previously reported under accounting policies in effect prior to the adoption of these standards.

The following is the opening balance sheet at the date of transition, April 1, 2011:

Assets

Current assets

Cash	\$ 377,310
Accounts receivable	404,583
Contributions receivable	3,600
Due from Geneva Centre for Autism Foundation (Note 5)	75,366
Prepaid expenses	101,300

962,159

Capital assets (Notes 4, 6 and 8)	10,613,922
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\$ 11,576,081

Liabilities and Fund Balances

Current liabilities

Accounts payable and accrued liabilities (Note 7)	\$ 437,093
Unearned revenue	181,488
Current portion of long-term liabilities (Note 8)	270,076

888,657

Long-term liabilities (Note 8)	5,216,024
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6,104,681

Deferred contributions

General (Note 9)	1,360
Related to capital assets (Note 10)	539,051

540,411

Fund balances (deficit)

Educator Support Fund (Note 3)	\$ 1,185,909
Program Fund (Note 3)	248,975
General Fund	(1,236,076)
Training Institute Fund (Note 3)	(56,590)
Contingency Reserve Fund (Note 3)	200,000
Capital Asset Fund (Note 12)	4,588,771

4,930,989

\$ 11,576,081

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. Outlined below are those policies considered particularly significant for the Centre.

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Significant estimates included in these financial statements are with respect to the amortization rates for capital assets and the allocation of expenses between funds. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from those estimates.

Revenue Recognition

The Centre follows the deferral method of accounting for contributions. As such, restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Any contributions not yet expended are recorded as deferred contributions in these financial statements. Contributions are accrued in the period the amount of the contribution can be reasonably estimated and collection is reasonably assured.

Restricted contributions for the purchase of capital assets are deferred and recognized as revenue in the Capital Asset Fund on the same basis as the amortization expense. If the capital asset is not to be amortized, the contribution is recorded as a direct increase in the Capital Asset Fund.

Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue received for the provision of goods and services are recognized in the period in which the goods and services are provided by the Centre. Revenues received for a future period are recorded as unearned revenue in these financial statements until the goods or services are provided.

Rental revenue is recognized on a straight-line basis over the term of the lease. When initial direct costs are associated with a specific lease agreement, the costs are applicable to all revenue earned during the lease term and are deferred and amortized over the lease term in proportion to the recognition of rental income. Accrued rental revenue and deferred costs are shown as other assets on the balance sheet.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Capital Assets

Capital assets are recorded at cost less accumulated amortization. The cost is being amortized over the estimated useful life of the assets as follows:

Buildings	-	25 years straight line
Building renovations	-	5 years straight line
Computers, website and office equipment	-	30% declining balance

Leasehold improvements are amortized straight line over the life of the lease.

Capital assets are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is measured as the amount by which the carrying value of the long-lived assets exceeds its fair value. No impairment loss was recorded in the year as there were no events or changes in circumstances which indicated that the carrying value may not be recoverable.

Financial Instruments

The Centre initially measures its financial assets and liabilities at fair value. The Centre subsequently measures its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. The change in fair value is recorded in the statement of revenue and expenses.

Financial assets measured at amortized cost include accounts receivable. Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, due to Geneva Centre for Autism Foundation, demand credit facility and long-term liabilities.

Transaction costs and financing fees are expensed as incurred for financial instruments measured at fair value and capitalized for financial instruments that are subsequently measured at cost or amortized cost.

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in the excess of revenue 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 recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Fund Accounting

The accounts of the Centre are maintained in accordance with the principles of fund accounting in order to observe the limitations and restrictions placed on the use of available resources. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into separate funds in accordance with specified activities or objectives. For financial reporting purposes, the Centre has combined funds with similar characteristics into eight major fund groups as follows:

- (a) The MCSS Fund reports the administrative and operating activities of the Centre contracted by the Ministry of Community and Social Services and the Ministry of Children and Youth Services (collectively referred to as "MCSS").
- (b) The Non-MCSS Fund reports the administrative and operating activities of the Centre contracted by agencies other than the MCSS and Ministry of Education.
- (c) The Ministry of Education Fund reports the administrative and operating activities of the Centre's funding from the Ministry of Education.
- (d) The General Fund reports the general unrestricted activities of the Centre. In 2012, the Board decided to unrestrict and collapse the activity of the following funds into the General Fund effective April 1, 2011:

The Educator Support Fund reported the internal restriction which was to be used for future support of Ontario educators.

The Program Fund reported the operating activities of the Centre not funded by any agency or office, but by donations received from Geneva Centre for Autism Foundation (the "Foundation"), corporations and the program revenue. All funds received in this fund were internally restricted for the purpose of operating programs run by the Centre.

The Training Institute Fund reported the operations of ancillary services carried on by the Centre that are supportive of the Centre's primary function. Any deficit incurred by an ancillary service was recoverable from its future earnings. The Training Institute Fund included the Educational Workshops and Seminars, Lecture Services and clinical consultation.

The Contingency Reserve Fund reported the internal restriction which was to be used for future repairs and maintenance related to buildings owned by the Centre.

- (e) The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to the Centre's capital assets.

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Contributed Services

Volunteers contribute many hours each year to assist the Centre in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Management estimates that 6,977 hours (2012 - 17,059 hours) were contributed in the current year and that these hours have an imputed value of approximately \$104,655 (2012 - \$255,885).

Type of Volunteer	Number of Volunteers	Hours
Board members	9	400
Onsite volunteers	95	5,500
One-day	39	210
Family picnic	30	75
Family holiday party	20	110
Junior league	24	132
Administration volunteers	3	550
	220	6,977

4. CAPITAL ASSETS

March 31, 2013	Cost	Accumulated Amortization	2013 Net
Land	\$ 5,329,042	\$ -	\$ 5,329,042
Buildings and renovations	7,044,511	2,209,110	4,835,401
Computers and office equipment	751,930	693,117	58,813
Website	129,993	122,008	7,985
	\$ 13,255,476	\$ 3,024,235	\$ 10,231,241

March 31, 2012	Cost	Accumulated Amortization	2012 Net
Land	\$ 5,329,042	\$ -	\$ 5,329,042
Buildings and renovations	6,826,706	1,803,620	5,023,086
Leasehold improvements	44,166	44,166	-
Computers and office equipment	743,538	664,372	79,166
Website	129,993	118,586	11,407
	\$ 13,073,445	\$ 2,630,744	\$ 10,442,701

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

4. CAPITAL ASSETS (Cont'd)

April 1, 2011	Cost	Accumulated Amortization	2011 Net
Land	\$ 5,329,042	\$ -	\$ 5,329,042
Buildings and renovations	6,595,948	1,426,571	5,169,377
Leasehold improvements	44,166	44,166	-
Computers and office equipment	717,138	621,598	95,540
Website	129,993	110,030	19,963
	\$ 12,816,287	\$ 2,202,365	\$ 10,613,922

In conjunction with the \$1,200,000 of funding received from MCSS in fiscal 2007, the MCSS has the right to obtain a 20% interest, at no additional cost, in the land and building at 112 Merton Street, Toronto, Ontario in the event of the Centre being dissolved or liquidated.

5. GENEVA CENTRE FOR AUTISM FOUNDATION

(a) Transactions and balances

During the year the Centre paid salaries and benefits on behalf of the Foundation in the amount of \$45,104 (2012 - \$60,859). The details of the donations from the Foundation are disclosed in Note 5(b). These transactions were recorded at the exchange amount and are in the ordinary course of business.

The amount owing to the Foundation is due on demand and is non-interest bearing.

(b) Supplemental information

The Centre controls the Foundation. The Foundation, which raises funds for the Centre, was incorporated by letters patent in Ontario on July 28, 1994 as a not-for-profit organization. The Foundation commenced operations during the year ended March 31, 2001. The Foundation is registered as a public foundation with the Canada Revenue Agency.

The Foundation has not been consolidated in the Centre's financial statements. The financial statements of the Foundation are available upon request. The Foundation follows the same accounting policies, except for the accounting for contributions. The Foundation follows the restricted fund method of accounting for contributions and donations. As such, the Foundation accounts for donations as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

5. GENEVA CENTRE FOR AUTISM FOUNDATION (Cont'd)

(b) Supplemental information (Cont'd)

Financial summaries of the Foundation as at March 31, 2013 and 2012 and for the years then ended are as follows:

	2013	2012
Financial position		
Cash	\$ 238,697	\$ 207,989
Other current assets	51,391	184,870
Total assets	290,088	392,859
Total liabilities	104,887	44,610
Total fund balances	\$ 185,201	\$ 348,249

The fund balances of the Foundation must be provided to the Centre or used for the Centre's benefit. In accordance with donor restrictions, \$165,555 (2012 - \$155,329) of the fund balance is to be used for specific programs in the Centre.

	2013	2012
Changes in fund balances		
Fund balances, beginning of year	\$ 348,249	\$ 631,877
Excess of revenue over expenses	(163,048)	(283,628)
Fund balances, end of year	\$ 185,201	\$ 348,249
Results of operations		
Total revenues	\$ 1,245,810	\$ 728,867
Total expenses and donations	1,408,858	1,012,495
Excess of expenses over revenue	\$ (163,048)	\$ (283,628)
Cash flows		
Cash (used for) from operations	\$ 30,708	\$ (485,450)
Change in cash	\$ 30,708	\$ (485,450)

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

6. DEMAND CREDIT FACILITY

	March 31, 2013	March 31, 2012	April 1, 2011
Prime rate plus 1.5% revolving demand loan with available credit of up to \$675,000, monthly interest payments, no fixed terms of repayment, secured by land and building of 112 Merton Street and 224 Merton Street. The prime rate at March 31, 2013 was 3.0% (2012 - 3.0%).	\$ 110,000	\$ 505,000	\$ -

During 2012 the revolving demand credit facility of \$675,00 was increased to \$800,000 for the period from February 29, 2012 to April 30, 2012.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts payable and accrued liabilities are amounts payable in respect of government remittances of \$6,357 (2012 - \$6,267, April 1, 2011 - \$7,015).

8. LONG-TERM LIABILITIES

	March 31, 2013	March 31, 2012	April 1, 2011
Fixed rate term loan, bearing interest at 5.13% repayable in monthly installments of \$30,510 including principal and interest, maturing March 17, 2016, secured by land and building at 112 Merton Street and 224 Merton Street.	\$ 3,469,159	\$ 3,654,113	3,825,000
Mortgage, bearing interest at prime plus 1% repayable in monthly principal installments of \$8,889 plus interest, maturing August 16, 2027, secured by 164 Merton Street.	1,537,778	-	-
Mortgage, bearing interest at 7.172% repayable in monthly installments of \$17,535 including principal and interest, maturing October 1, 2012, secured by 164 Merton Street.	-	1,563,562	\$ 1,661,100
	5,006,937	5,217,675	5,486,100
Current portion	(300,159)	(286,677)	(270,076)
	\$ 4,706,778	\$ 4,930,998	\$ 5,216,024

Geneva Centre for Autism
Notes to Financial Statements
March 31, 2013 and March 31, 2012

8. LONG-TERM LIABILITIES Cont'd

The principal repayments for the next five fiscal years are as follows:

2014	\$ 300,159
2015	309,396
2016	3,179,604
2017	106,667
2018	106,667
Thereafter	1,004,444
	<hr/>
	\$ 5,006,937

The Centre has available for use revolving demand credit facilities of \$4,500,000 and \$675,000, bearing interest at bank prime plus 1.0% and 1.5%, respectively. Note that the aggregate balance of the fixed rate term loan and the revolving credit facilities cannot exceed \$4,500,000 at any time..

9. DEFERRED CONTRIBUTIONS - GENERAL

Contributions to restricted operating funding received in the current period that relate to the subsequent period are deferred. Changes in the deferred contributions balance are as follows:

	2013	2012
Balance, beginning of year	\$ -	\$ 1,360
Amounts amortized to revenue	-	(1,360)
Unspent Ministry of Education funds ⁽¹⁾	215,405	-
Unspent restricted Geneva Centre for Autism Foundation funds ⁽²⁾	121,852	-
	<hr/>	<hr/>
Balance, end of year	\$ 337,257	\$ -

⁽¹⁾ Excluding funds received in the year that are recognized as income in the current year.

⁽²⁾ Funds received from Geneva Centre for Autism Foundation relate to the Social Skills and Community at Leisure programs.

10. DEFERRED CONTRIBUTIONS - RELATED TO CAPITAL ASSETS

The changes for the year in the deferred contributions related to capital assets are as follows:

	2013	2012
Balance, beginning of year	\$ 572,913	\$ 539,051
Amounts amortized to revenue	(48,098)	(48,098)
Contributions received during the year	285,104	81,960
	<hr/>	<hr/>
Balance, end of year	\$ 809,919	\$ 572,913

Amounts amortized to revenue relate to contributions specifically received for the purchase of capital assets and are amortized over the related capital assets useful life.

11. PENSION PLAN

Under the terms of a collective bargaining agreement, the Centre is required to contribute an amount equal to 5% of employee salaries of permanent and part-time employees, with 700 or more hours over two years, to a third party defined contribution pension plan. The expense in 2013 was \$293,798 (2012 - \$305,169).

12. CAPITAL ASSET FUND

The capital asset fund consists of:

	March 31, 2013	March 31, 2012	April 1, 2011
Capital assets - net (Note 4)	\$ 10,231,241	\$ 10,442,701	\$ 10,613,922
Other assets	145,014	-	-
Long-term liabilities (Note 8)	(5,006,937)	(5,217,675)	(5,486,100)
Deferred contributions - related to capital assets (Note 10)	(809,919)	(572,913)	(539,051)
	\$ 4,559,399	\$ 4,652,113	\$ 4,588,771

13. CONTINGENT LIABILITY

The Centre is contingently liable for all or a portion of grants received should it not use the grant funds as set out in the terms of the respective agreements. The amount of any such repayments are not currently anticipated or determinable. In the event of repayment of a grant, the loss will be recorded if and when it becomes anticipated and determinable.

14. ECONOMIC DEPENDENCE

The Centre is economically dependent on the MCSS and other government agencies whose grants constitute a substantial portion of the revenue of the Centre.

15. SERVICE CONTRACT WITH THE MCSS

The Centre has a service contract/CFSA Approval with the MCSS. A reconciliation report summarizes by service (project code) all revenues and expenses and identifies any resulting surplus or deficit that relates to the service contract.

The attached schedule (see pages 18 through 21) shows the fund balances for the MCSS funded programs.

16. FINANCIAL INSTRUMENTS

Liquidity Risk

The Centre has significant financial liabilities outstanding including accounts payable and accrued liabilities, due to Geneva Centre for Autism Foundation, demand credit facility, long-term liabilities. The Centre is exposed to the risk that it may not have sufficient liquid assets to meet its commitments associated with these financial liabilities.

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
MCSS Fund
Years Ended March 31, 2013 and March 31, 2012

	Adult Weekend Respite	Intake/ BC	Provincial Resource	After School Aspergers Respite	After School ASD Respite	Children's Weekend	Stepdown	TPAS IBI	TPAS Parent Education
Revenue									
Government grants	\$ 68,912	\$ 915,585	\$ 103,227	\$ 100,000	\$ 175,000	\$ 311,102	\$ 31,000	\$ 4,156,000	\$ 110,625
Donations from GCAF (Note 5)	-	17,451	4,733	-	5,771	17	-	31,143	-
Program revenue	4,710	9,984	-	9,218	23,360	27,549	5,495	-	1,823
	73,622	943,020	107,960	109,218	204,131	338,668	36,495	4,187,143	112,448
Expenses									
Salaries and benefits (Note 11)	53,050	733,202	79,696	60,427	146,444	276,173	26,067	3,345,107	69,094
Flex funds	-	-	-	-	-	-	-	-	-
Occupancy	7,488	70,488	9,021	12,525	23,904	37,728	3,888	392,112	7,776
Office administration	566	21,074	3,530	1,548	6,394	4,618	603	47,241	1,212
Professional services - Client	2,586	103	-	-	-	917	-	915	-
Professional services - Non-client	1,436	11,445	2,535	1,175	2,055	3,654	364	54,511	7,189
Travel	212	3,634	1,444	144	303	286	32	4,235	299
Publicity and promotion	24	48	-	36	-	-	-	95	48
Program supplies	2,085	3,336	1,297	3,554	3,338	7,152	1,006	17,904	136
Training	25	8,682	116	280	678	1,447	-	2,839	280
Workshops, seminars, other	-	-	-	-	-	-	-	3,984	-
Central administration	7,238	91,008	10,321	11,679	21,015	32,570	3,596	415,600	11,063
	74,710	943,020	107,960	91,368	204,131	364,545	35,556	4,284,543	97,097
Excess (deficiency) of revenue over expenses	(1,088)	-	-	17,850	-	(25,877)	939	(97,400)	15,351
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-
Interfund transfers (page 24)	1,088	-	-	(17,850)	-	25,877	(939)	97,400	(15,351)
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TPBE #	999926	39499/1000582	39499	110302	39499	39499	999926	39499	110302
Legislation code	CFSA	CFSA	CFSA	CFSA	CFSA	CFSA	CFSA	CFSA	CFSA
Detail code	9130	a556	a508	a597	a597	a510	a597	a592	a592
	MCSS	MCYS	MCYS	MCYS	MCYS	MCYS	MCYS	MCYS	MCYS

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
MCSS Fund (Cont'd)
Years Ended March 31, 2013 and March 31, 2012

	Respite Summer 2:1	Children's Flex	MCSS Steps for Success	Bridging Abilities	Autism Flex	Family Directed Respite	Adult Respite.com	ASD Respite.com	Adult Flexfunds
Revenue									
Government grants	\$ 23,354	\$ 175,740	\$ 764,024	\$ 174,306	\$ 150,000	\$ 393,775	\$ 392,016	\$ 200,000	\$ 100,000
Donations from GCAF (Note 5)	-	-	-	-	-	-	-	-	-
Program revenue	1,200	-	-	-	-	-	-	-	-
	24,554	175,740	764,024	174,306	150,000	393,775	392,016	200,000	100,000
Expenses									
Salaries and benefits (Note 11)	12,425	-	595,794	147,194	-	307,116	259,949	-	-
Flex funds	-	115,598	-	-	106,483	3,922	59,130	140,091	70,952
Occupancy	2,520	-	57,240	15,120	1,085	38,690	23,403	1,428	-
Office administration	202	-	15,724	4,979	1,148	9,903	4,058	1,510	755
Professional services - Non-client	290	-	11,440	2,674	1,785	6,717	5,231	2,349	1,175
Travel	17	-	1,478	484	-	521	805	-	-
Publicity and promotion	-	-	24	-	-	410	156	-	-
Program supplies	2,459	-	2,781	997	-	1,697	857	-	-
Training	-	-	1,735	47	-	1,877	2,044	-	-
Central administration	2,501	-	76,402	17,430	15,000	57,187	39,201	20,000	10,000
	20,414	115,598	762,618	188,925	125,501	428,040	394,834	165,378	82,882
Excess (deficiency) of revenue over expenses	4,140	60,142	1,406	(14,619)	24,499	(34,265)	(2,818)	34,622	17,118
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-
Interfund transfers (page 24)	(4,140)	(60,142)	(1,406)	14,619	(24,499)	34,265	2,818	(34,622)	(17,118)
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TPBE #	1000693	1000712	999926	99926	28225	1000582	039499	1000582	1000983
Legislation code	CFSA	CFSA	CFSA	CFSA	CFSA	CFSA	DSA	CFSA	DSA
Detail code	a597	A510	9131	9131	a597	a510	9130/9255	a597	9130
	MCYS	MCYS	MCSS	MCSS	MCYS	MCYS	MCSS	MCYS	MCSS

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
MCSS Fund (Cont'd)
Years Ended March 31, 2013 and March 31, 2012

	Partner Facility Renewal	DSA Repairs & Maintenance	C & FI Repairs & Maintenance	BPS - Other Children's Services	Aspergers Program	Central Admin.
Revenue						
Government grants	\$ 39,896	\$ 7,122	\$ 27,000	\$ 8,034	\$ 70,000	\$ -
Donations from GCAF (Note 5)	-	-	-	-	3,249	20,722
Other revenue	-	-	-	-	-	196
	39,896	7,122	27,000	8,034	73,249	20,918
Expenses						
Salaries and benefits (Note 11)	-	-	-	8,034	55,521	724,224
Occupancy	39,896	7,122	20,391	-	5,472	3,845
Office administration	-	-	6,609	-	626	65,944
Professional services - Client	-	-	-	-	-	-
Professional services - Non-client	-	-	-	-	-	-
Travel	-	-	-	-	822	52,433
Publicity and promotion	-	-	-	-	105	3,664
Program supplies	-	-	-	-	-	47
Training	-	-	-	-	312	-
Workshops, seminars, other	-	-	-	-	3,391	11,688
Central administration	-	-	-	-	-	359
	39,896	7,122	27,000	8,034	73,249	20,918
Excess (deficiency) of revenue over expenses						
Fund balances, beginning of year	-	-	-	-	-	-
Interfund transfers (page 24)	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TPBE #	110302	39499	39499	39499	39499	39499
Legislation code	CFSA	DSA	CFSA	CFSA	CFSA	CFSA
Detail code	8915	8848	a557	a440	a596	MCYS
	MCSS	MCSS	MCYS	MCYS	MCYS	MCYS

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
MCSS Fund (Cont'd)
Years Ended March 31, 2013 and March 31, 2012

	Total 2013	Total 2012
Revenue		
Government grants	\$ 8,496,718	\$ 8,779,063
Donations from GCAF (Note 5)	83,086	183,098
Program revenue	83,339	132,480
Other revenue	196	-
	8,663,339	9,094,641
Expenses		
Salaries and benefits (Note 11)	6,899,517	6,834,460
Flex funds	496,176	687,325
Occupancy	781,142	1,001,419
Office administration	198,244	217,936
Professional services - Client	4,521	95,738
Professional services - Non-client		
Travel	169,280	112,889
Publicity and promotion	17,663	21,134
Program supplies	888	4,013
Training	48,911	75,188
Workshops, seminars, other	35,129	28,213
Central administration	4,343	-
	7,525	8,188
	8,663,339	9,086,503
Excess (deficiency) of revenue over expenses	-	8,138
Fund balances, beginning of year	-	-
Interfund transfers (page 24)	-	(8,138)
Fund balances, end of year	\$ -	\$ -

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
Non-MCSS Fund
Years Ended March 31, 2013 and March 31, 2012

	TPSLS * 2013	TPSLS * 2012
Revenue		
Government grants	\$ 344,000	\$ 344,000
Expenses		
Salaries and benefits (Note 11)	296,366	329,783
Occupancy	36,632	27,071
Office administration	3,524	906
Professional services - Client	307	-
Professional services - Non-client	3,713	-
Travel	2,685	2,134
Program supplies	23	530
Training	750	63
	344,000	360,487
Excess (deficiency) of revenue over expenses	-	(16,487)
Fund balance, beginning of year	(16,487)	-
Interfund transfers (page 24)	16,487	-
Fund balance, end of year	\$ -	\$ (16,487)

* Toronto Preschool Speech and Language Service (administered by Toronto Public Health)

Geneva Centre for Autism
Schedules of Revenue and Expenses and Fund Balance
Ministry of Education Fund
Years Ended March 31, 2013 and March 31, 2012

	School Team Training* 2013	School Team Training* 2012
Revenue		
Government grants	\$ 687,038	\$ 1,000,000
Other revenue	3,940	-
	690,978	1,000,000
Expenses		
Salaries and benefits (Note 11)	217,966	195,898
Occupancy	37,970	32,578
Office administration	20,293	2,877
Professional services - Client	18,016	8,648
Professional services - Non-client		
Travel	47,416	11,247
Publicity and promotion	18,641	17,959
Program supplies	9,284	18,204
Workshops, seminars, other	3,705	4,385
Central administration	211,906	645,395
	105,781	62,809
	690,978	1,000,000
Excess (deficiency) of revenue over expense	-	-
Fund balances, beginning of year	-	-
Interfund transfers (page 24)	-	-
Fund balances, end of year	\$ -	\$ -

* School Team Training programs are delivered by the Training Institute Fund.

**Geneva Centre for Autism
Schedules of Interfund Transfers
Years Ended March 31, 2013 and March 31, 2012**

	Non-MC Fund	MCSS Fund	General Fund	Capital Asset Fund
Contribution from Capital Asset Fund to:				
General Fund	\$ -	\$ -	\$ 81,980	\$ (81,980)
Contributions from General Fund to:				
Non-MC Fund	16,487	-	(16,487)	-
	\$ 16,487	\$ -	\$ 65,493	\$ (81,980)