



# ANNUAL REPORT 23|24



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Meet Melva—Melva is a  
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### PHOTOS

Pages 1, 3, 4, 12 | Arthur Mola Photography  
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# WHO WE ARE

**P**ACE is a non-profit community support service organization that provides support services to adults with disabilities who are committed to living independent lives.

PACE provides support services to more than 349 individuals, who have a variety of disabilities including multiple sclerosis, cerebral palsy, spinal cord injuries, acquired brain injuries (ABI) and muscular dystrophy.

PACE was successful in relocating our enhanced supportive housing program to our new Yonge location in October 2023 (see more details on page 9). We are pleased to share photos of some staff and clients who are now making this location home.



Meet Shane



Meet Abby

# WHAT WE DO

## 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 our supportive housing sites. Clients live in their own apartments and have an independent tenant agreement with the landlord.



Meet Liz and Cathy

## 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.



Meet Shane and Doug

# WHAT WE DO

## CONTINUED

### 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 re-learn ways to live independently again.

#### ABI Day Programs

The ABI day programs are held virtually and in-person 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.

#### Enhanced Supportive Housing Program

The PACE Yonge supportive housing program location supports 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.

#### Client Resource Services

PACE provides clients with 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.

# 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

### 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, effective and responsive corporate support.

### Demonstrate Service Leadership

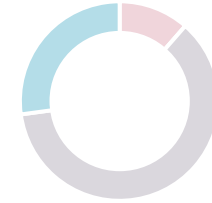
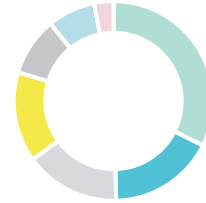
- Increase access to address unmet attendant service needs in Ontario Health Regions.
- Evolve and expand services in response to emerging client needs and support requests.

### 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.

# ORGANIZATIONAL IMPACT

HIGHLIGHTS FOR APRIL 1, 2023 TO MARCH 31, 2024



**Total Number of Unique Clients Supported 349**

<b>Attendant Outreach</b>	124
<b>Supportive Housing</b>	103
<b>Client Resources</b>	83
<b>Acquired Brain Injury Day Program</b>	54
<b>Acquired Brain Injury Supportive Housing</b>	10

**Primary Client Disabilities**

<b>Cerebral Palsy</b>	32.38%
<b>Acquired Brain Injury</b>	17.19%
<b>Spinal Cord Injury</b>	15.47%
<b>Spina Bifida</b>	14.61%
<b>Aphasia</b>	9.46%
<b>Multiple Sclerosis</b>	7.74%
<b>Other</b>	3.15%

**Ages of Clients Supported**

<b>18-39</b>	11.46%
<b>40-64</b>	61.60%
<b>65 and over</b>	27.22%

**Clients are Supported by a Total of 261 Employees**

**Annual Revenue**  
**\$17,612,193**

**PACE Service Delivery**

<b>Attendant Outreach Hours</b>	<b>66,172</b>		98.55%	of performance goal achieved
<b>Supportive Housing Days</b>	<b>34,968</b>		104.49%	of performance goal achieved
<b>Acquired Brain Injury Supportive Housing Days</b>	<b>3,619</b>		99.15%	of performance goal achieved
<b>Day Program Days</b>	<b>2,157</b>		107.85%	of performance goal achieved
<b>Client Resources Visits</b>	<b>2,114</b>		89.02%	of performance goal achieved

# JOINT LEADERSHIP MESSAGE

AMY COUPAL, BOARD CHAIR AND  
LAURA VISSER, CHIEF EXECUTIVE OFFICER

Similar to the experience of many health and social support organizations in Ontario and the Toronto region, 2023/24 was a year that required PACE to navigate internal and external changes, challenges, risks and opportunities. We are proud of how PACE team members collaborated with each other, clients and partners, to manage risks and pursue opportunities that emerged during the year.

Among the system changes that impacted PACE was Ministry of Health approval of the realignment of Ontario Health (OH) region boundaries with the City of Toronto's municipal boundaries effective April 1, 2023. As a result of this realignment, PACE transitioned from holding two separate funding and service accountability agreements (one with OH Toronto Region and one with OH Central Region) to holding a single agreement with the OH Toronto Region. This transition ultimately represents a positive change for PACE as it strengthens alignment between the region that funds PACE service delivery and the geographic areas where PACE clients live and receive service. The transition also presented an opportunity for renewed collaboration among the attendant service providers that support adults with disabilities living within Toronto Region. We look forward to advancing shared goals with these long-standing partners in 2024/25.

In July 2023, as part of the launch of an updated Assisted Living Service Policy, the Ministry of Health communicated new reporting expectations. In anticipation of these changes, PACE started the year intending to leverage the reporting requirements to inform how the organization would advance its existing commitment to improve information and data management. We are proud of the preparation completed that will enable PACE to advance technology-enabled data collection in a manner that will allow PACE to more efficiently fulfill the new reporting requirements and, most importantly, to strengthen the information available to support effective service delivery management.



Amy Coupal,  
Board Chair



# JOINT LEADERSHIP MESSAGE

AMY COUPAL, BOARD CHAIR AND  
LAURA VISSER, CHIEF EXECUTIVE OFFICER | CONTINUED

Recognizing the likelihood that persistent province-wide health human resource shortages would continue to impact the organization's ability to reliably fulfill service delivery commitments made to Attendant Outreach (AO) and Supportive Housing (SH) clients, PACE has sustained its priority focus on improving the stability of staffing levels. PACE hired and retained over 35 new employees, reduced sick time and the frequency of unfilled shifts/bookings due to emergent staffing pressures. While there is room for additional improvement (including further reducing the use of third-party agency staff), progress made means clients experienced a reduction in the frequency PACE was unable to provide planned bookings. It also enabled the AO program to provide over 1000 more hours of service to clients, which represents continued progress towards returning outreach hours of service to pre-pandemic levels.

PACE also continued to explore, assess and pursue partnership opportunities that would enable optimized staffing and service delivery for individuals with disabilities in the Greater Toronto Area. We are particularly grateful for the partnerships that led to the following positive outcomes for current and future PACE SH clients:

- In April 2023, it became evident that it was in the best interest of the clients of the Enhanced Supportive Housing program to relocate the program from its home for the last 25 years to a new location. We are extremely grateful for a partnership with Bellwoods Centres for Community Living that enabled PACE to relocate and right-size this program to a new location on Yonge Street that is managed by St. Clare's

Multifaith Housing Society. While this transition included the difficult decision to close the component of the program that supported clients living with Huntington's Disease, it successfully enabled the transition of eight existing clients and four new clients to a location where they are thriving.

- PACE successfully renewed long-standing partnership agreements with several landlord partners. We appreciate the commitment demonstrated by these partners to ensuring adults with disabilities continue to have the option to live independently in the community. In a city where escalating market rent far exceeds housing allowances provided through the Ontario Disability Support Program, we celebrate the landlord partners who continue to work hard to sustain access affordable rent and accessible homes for current and future clients.
- Looking forward, PACE is pleased to continue growing its relationship with a major rental housing development partner. We are excited about emerging opportunities that will create much needed new affordable and accessible supportive housing capacity in the next few years.

In addition to providing strategic direction and oversight to the organization's efforts throughout the year, the Board of Directors responded to internal and external changes, including:

- Developing/implementing new corporate bylaws that comply with the Ontario Not-for-Profit Corporations Act (ONCA), and

# JOINT LEADERSHIP MESSAGE

AMY COUPAL, BOARD CHAIR AND  
LAURA VISSER, CHIEF EXECUTIVE OFFICER | CONTINUED

- Modernizing the Board Policy pertaining to Financial Oversight, Authorities and Limits, including updates that reflect modified procurement expectations established by the *Building Ontario Businesses Initiative Act, 2022 (BOBIA)* and which came into effect on January 1, 2024.

The Directors also focused on Board renewal and expansion this year. Following a successful recruitment process, the Board was pleased to welcome four excellent and experienced new Directors following their acceptance at the 2024 AGM.

Importantly, the 2024 AGM also marked the end of nine outstanding years of services by Jan Dymond. Jan was elected to the PACE Board of Directors in June 2015. During her tenure, she served as both a Committee Member and Chair, Board Vice-Chair (2016–2018), Board Chair (2018–2022), and Past-Chair (2022–2024). In each of these roles, Jan demonstrated a dedication to volunteering her time, skills and talent to PACE that was clearly driven by her authentic desire to make a difference in the lives of others. Thank you, Jan, for everything.

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On behalf of the Board of Directors and the Senior Leadership Team, we thank all PACE team members, clients, members of clients' support networks and partners for the dedication and collaboration. We remain incredibly grateful for how you individually and collectively respond to changes, challenges, risks and opportunities.

**Thank you**, in advance, for continuing to be difference makers in 2024/2025.

Laura Visser,  
Chief Executive  
Officer



# BOARD OF DIRECTORS

2023/2024

Amy Coupal | Chair

Jennifer Jones | Vice-Chair

Luxman Paramasivam | Treasurer

Laura Tamblyn Watts | Secretary

Monica Bienefeld | Director

Jan Dymond | Director

Ekta Khullar | Director (until September, 2023)

Marcia McLean | Director

Jan Dymond, Director,  
former Board Chair  
and Vice-Chair



# CELEBRATING STAFF

YEARS OF SERVICE, WITH ANNIVERSARIES

FALLING BETWEEN APRIL 1, 2023 TO MARCH 31, 2024

## 35 YEARS

Aderemi Amoo | Caboto

## 30 YEARS

Michelle Brown | Caboto

## 25 YEARS

Salvador Anderson | Windward

Melva Clarke | Yonge Street

Chris Duda | Head Office

Paul Hibbert | Broadway

Edgardo Maranan | Attendant Outreach

Larry Rampersad | Caboto

Patience Wilson | Caboto

## 20 YEARS

Charles Olufemi-Akinsola | Caboto

Ronald Costales | Bathurst Prince Charles

Isidra Dael | Caboto

Delfin Daus | Attendant Outreach

Melanie Esquivel-Daus | Joanne Wilson

Maria Doradea | Henry Lane

AnnMarie Ellis | Henry Lane

Marlene Goldbourne | Attendant Outreach

Donna Miller | Henry Lane

Yonette Rodie | Attendant Outreach

## 15 YEARS

Zareen Azeem | Edwards Manor

Debbie Baksh | Edwards Manor

Alfred Dzokoto | Bathurst Prince Charles

Rhonda Folz-Dickemous | Joanne Wilson

Stephen Fadipe | Caboto

Said Khalil | Broadway

Segun Obunbayo | Bathurst Prince Charles

Gustav Owusu | Broadway

Patricia Sylvian | Attendant Outreach

## 10 YEARS

Agnes Gardiva | Attendant Outreach

Nicole Hull | Yonge Street

Irene Kamau | Joanne Wilson

Zeituna Osman | Attendant Outreach

## 5 YEARS

Elsie Dy | Attendant Outreach

Tashona Drysdale | Attendant Outreach

Mary Manoukian | Head Office

Pamella Morrison | Broadway

Ejiro Ojaruega | Yonge Street

Rosemary Okonjo | Henry Lane

Juliana Omeni | Attendant Outreach

Dorcas Owusu-Afriyie | Attendant Outreach

Francisco Santos | Attendant Outreach

Donna Simpson | Broadway

Cheryl Pottinger-Smith | Head Office



## RETIRED

Robert Honeywell | 9 years | Attendant Outreach

Said Khalil | 15 years | Broadway

Anne Lefresne | 7 years | Head Office

Sonia Nisbeth | 29 years | Bathurst Prince Charles

Delia Palarpalar | 23 years | Bathurst Prince Charles

Opal Smith | 18 years | Attendant Outreach

# INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024



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, 2024 and the statements of operations, changes in net assets (deficiency) 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, 2024, 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 of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

## 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.

# INDEPENDENT AUDITOR'S REPORT

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2024 | CONTINUED

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 11, 2024  
Toronto, Ontario*

# INDEPENDENT AUDITOR'S REPORT

STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 3,557,791	\$ 2,833,053
Accounts receivable	225,033	149,572
Prepaid expenses	52,947	55,243
	<b>\$ 3,835,771</b>	<b>\$ 3,037,868</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 4)	\$ 2,584,020	\$ 1,841,164
Due to Ministry of Health – Ontario Health	1,399,765	1,342,493
	<b>3,983,785</b>	<b>3,183,657</b>
<b>Deferred contributions</b>	<b>67,909</b>	<b>70,134</b>
	<b>4,051,694</b>	<b>3,253,791</b>
<b>Net Assets (Deficiency)</b>		
Unrestricted	<b>(215,923)</b>	<b>(215,923)</b>
	<b>\$ 3,835,771</b>	<b>\$ 3,037,868</b>

Approved by the Board

*Amy Coupal*

Director

*Luxman Paramasivam*

Director

*Economic dependence* (Note 2)

*Commitments* (Note 6)

*Contingent liability* (Note 7)

# INDEPENDENT AUDITOR'S REPORT

STATEMENT OF OPERATIONS  
YEAR ENDED MARCH 31, 2024

	2024	2023
<b>Revenue</b>		
Ministry of Health – Ontario Health – annual funding	\$ 17,320,854	\$ 15,779,173
Other	189,376	166,216
Interest	101,963	43,284
	<b>17,612,193</b>	<b>15,988,673</b>
<b>Expenses</b>		
Employee salaries and wages (Note 4)	13,462,172	12,070,761
Employee benefits	2,360,769	2,081,626
Supplies and sundry	987,402	951,660
Equipment	494,629	477,356
Building and grounds	307,221	407,270
	<b>17,612,193</b>	<b>15,988,673</b>
<b>Excess of revenue over expenses</b>	<b>\$ —</b>	<b>\$ —</b>

See accompanying notes



# INDEPENDENT AUDITOR'S REPORT

STATEMENT OF CHANGES IN NET ASSETS (DEFICIENCY)

YEAR ENDED MARCH 31, 2024

	2024	2023
Unrestricted net assets (deficiency), beginning of year	\$ (215,923)	\$ (215,923)
Excess of revenue over expenses	—	—
Unrestricted net assets (deficiency), end of year	\$ (215,923)	\$ (215,923)

See accompanying notes

# INDEPENDENT AUDITOR'S REPORT

STATEMENT OF CASH FLOWS  
YEAR ENDED MARCH 31, 2024

	2024	2023
<b>Cash provided by (used in)</b>		
<b>Operations</b>		
Excess of revenue over expenses	\$ —	\$ —
Items not affecting cash		
Net changes in non-cash working capital		
Accounts receivable	(75,461)	(59,508)
Prepaid expenses	2,296	(15,275)
Accounts payable and accrued liabilities	742,856	369,992
Due to Ministry of Health – Ontario Health	57,272	726,227
Deferred contributions relating to expenses of future periods	(2,225)	10,464
<b>Net change in cash</b>	<b>724,738</b>	<b>1,031,900</b>
<b>Cash, beginning of year</b>	<b>2,833,053</b>	<b>1,801,153</b>
<b>Cash, end of year</b>	<b>\$ 3,557,791</b>	<b>\$ 2,833,053</b>

See accompanying notes

# INDEPENDENT AUDITOR'S REPORT

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2023

## 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.

On an annual basis, PACE enters into a Multi-Sector Accountability Agreement ("M-SAA") with Ontario Health ("OH") pursuant to the *Connecting Care Act, 2019*. While PACE previously entered into a separate MSAA with both the Toronto and Central Regions of Ontario Health, following Ministry of Health approval of changes to OH regional boundaries, PACE now holds a single consolidated funding agreement with Ontario Health Toronto Region. The agreement establishes a commitment for PACE and the funder to work together, and with others, to achieve evolving provincial health system priorities on behalf of patients, their families and their caregivers.

## 2. Economic Dependence

The Organization's principal funder is Ontario Health. 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 Ontario Health under program budgets subject to annual review. Grants are received on a monthly basis from Ontario Health 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, Ontario Health performs a reconciliation between the Organization's allowable expenditures and funds paid during the previous year. The balance due to or from Ontario Health for the year ended will not be determined until Ontario Health 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.

# INDEPENDENT AUDITOR'S REPORT

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2023 | CONTINUED

## 3. Significant Accounting Policies (Cont'd)

### (b) Financial instruments

Financial instruments are recorded at fair value on initial recognition and subsequently recorded at cost or amortized cost.

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 – Ontario Health.

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 statement of operations in excess of revenue over expenses.

### (c) 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.

### (d) 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.

## 4. Accounts Payable and Accrued Liabilities

On November 8, 2019, the Ontario legislature passed Bill 124. The legislation imposed a series of 3 year “moderation periods”. During moderation periods, increases to salaries and total compensation were capped at 1% per year subject to certain exceptions. After working its way through the Ontario court system, the Ontario government repealed the Act in its entirety on February 23, 2024. Included in accounts payable and accrued liabilities is an amount relating to retroactive wages and benefits related to unionized and non-unionized employees based on management’s estimate of potential settlement amounts. The total actual settlement amounts are not determinable.

Included in accounts payable and accrued liabilities is SNil (2023 – \$175,188) relating to payroll withholdings and other amounts due to the government.

# INDEPENDENT AUDITOR'S REPORT

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2023 | CONTINUED

## 5. Employee Future Benefits

Included in employee benefits expense are employee future benefits as described below.

- (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 \$108,393 (2023 – \$92,980).
- (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 \$150,541 (2023 – \$121,964).
- (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 \$51,173 (2023 – \$47,874).
- (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 \$120,297 (2023 – \$102,543).

## 6. Commitments

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

2025	\$	256,614
2026		47,518
2027		14,095
2028		9,966
2029		6,644
	\$	<b>334,837</b>

## 7. Contingent Liability

Due to the nature of its operations, the Organization is periodically subject to lawsuits in which it is a defendant. With respect to claims and possible claims at March 31, 2024 management believes valid defences and/or appropriate insurance coverage is in place. In the event any claims are successful, management believes that such claims are not expected to have a material adverse effect on financial position and results of operations.



**PACE Independent Living**

210—970 Lawrence Avenue West,  
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Meet Ejro—Ejro is a  
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