

CASA Child, Adolescent and Family Mental Health

Financial statements
March 31, 2022



Independent auditor's report

To the Members of
CASA Child, Adolescent and Family Mental Health

Opinion

We have audited the financial statements of CASA Child, Adolescent and Family Mental Health [the "Organization"], which comprise the statement of financial position as at March 31, 2022, and the statement of changes in net assets, statement of operations, and statement of 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, 2022, and its results of 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 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.



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.

Edmonton, Canada
September 14, 2022

Ernst & Young LLP

Chartered Professional Accountants



CASA Child, Adolescent and Family Mental Health

Statement of financial position

As at March 31

	2022	2021
	\$	\$
Assets		
Current		
Cash and cash equivalents	4,409,309	1,810,910
Short-term investments <i>[note 3]</i>	1,338,918	535,453
Accounts receivable <i>[notes 4 and 13]</i>	12,907,466	2,449,337
Prepaid expenses <i>[note 5]</i>	199,756	73,608
Total current assets	18,855,449	4,869,308
Investments <i>[note 3]</i>	311,360	540,927
Capital assets, net <i>[note 5]</i>	2,456,592	2,687,429
Prepaid office lease <i>[note 5]</i>	884,000	932,000
	22,507,401	9,029,664
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities <i>[notes 6 and 13]</i>	1,193,488	1,389,961
Deferred contributions <i>[note 7]</i>	12,894,134	231,133
Total current liabilities	14,087,622	1,621,094
Deferred capital contributions <i>[note 8]</i>	1,821,375	2,070,077
Deferred tenant inducements	23,248	46,497
Total liabilities	15,932,245	3,737,668
Commitments and contingencies <i>[note 9]</i>		
Net assets		
Internally funded capital assets	462,888	533,620
Internally restricted – specific initiatives <i>[note 10]</i>	3,778,376	275,103
Internally restricted – prepaid occupancy <i>[note 5]</i>	932,000	980,000
Research endowment fund <i>[note 17]</i>	115,703	—
Unrestricted	1,286,189	3,503,273
Total net assets	6,575,156	5,291,996
	22,507,401	9,029,664

See accompanying notes

On behalf of the Board:

Director

Director

CASA Child, Adolescent and Family Mental Health

Statement of changes in net assets

Year ended March 31

	2022					Total	
	Internally restricted			Research Endowment Fund	Unrestricted		Total
	Internally funded capital assets	Specific initiatives	Prepaid Occupancy				
	\$	\$	\$	\$	\$		\$
Balance, beginning of the year	533,620	275,103	980,000	—	3,503,273	5,291,996	
Excess (deficiency) of revenue over expenses	—	—	(48,000)	—	1,215,457	1,167,457	
Amortization	(70,732)	—	—	—	70,732	—	
Transfer from CASA foundation <i>[note 17]</i>	—	—	—	115,703	—	115,703	
Internally restricted <i>[note 10]</i>	—	3,503,273	—	—	(3,503,273)	—	
Balance, end of the year	462,888	3,778,376	932,000	115,703	1,286,189	6,575,156	

	2021					Total
	Internally restricted			Unrestricted	Total	
	Internally funded capital assets	Specific initiatives	Prepaid Occupancy			
	\$	\$	\$	\$	\$	
Balance, beginning of the year	564,798	275,103	1,028,000	146,704	2,014,605	
Excess (deficiency) of revenue over expenses	—	—	(48,000)	3,325,391	3,277,391	
Amortization	(31,178)	—	—	31,178	—	
Internally restricted <i>[note 10]</i>	—	—	—	—	—	
Balance, end of the year	533,620	275,103	980,000	3,503,273	5,291,996	

See accompanying notes

CASA Child, Adolescent and Family Mental Health

Statement of operations

Year ended March 31

	2022	2021
	\$	\$
Revenue		
Alberta Health Services grants <i>[note 7]</i>	6,080,114	6,080,114
Alberta government grants <i>[note 7]</i>	5,587,860	5,606,295
Government of Canada <i>[notes 7 and 16]</i>	2,046,727	3,151,786
Contributed facilities <i>[note 11]</i>	1,355,792	1,355,792
CASA Foundation grants <i>[note 1, 7 and 13]</i>	596,507	103,964
Other foundations and community support <i>[note 7]</i>	704,394	844,394
Amortization of deferred capital contributions <i>[note 8]</i>	248,702	325,560
Investment income (expense), net	(2,555)	40,154
Donations <i>[note 7]</i>	38,970	45,292
Casinos <i>[note 7]</i>	119,454	111,217
	16,775,965	17,664,568
Expenses		
Salaries and employee benefits <i>[note 14]</i>	11,709,620	10,824,936
Facility leases <i>[note 11]</i>	1,645,455	1,650,951
Client related costs	364,195	317,507
General and administrative	902,200	828,958
Amortization of capital assets	319,434	356,739
Facility operations	457,820	319,402
Professional fees	209,784	88,684
	15,608,508	14,387,177
Excess of revenue over expenses	1,167,457	3,277,391

See accompanying notes

CASA Child, Adolescent and Family Mental Health

Statement of cash flows

Year ended March 31

	2022	2021
	\$	\$
Operating activities		
Excess of revenue over expenses for the year	1,167,457	3,277,391
Add (deduct) Items not affecting cash		
Non-cash assets transferred from CASA Foundation, net	(527,599)	—
Amortization of deferred capital contributions	(248,702)	(325,560)
Amortization of leasehold inducements	(23,248)	(23,248)
Amortization of capital assets	319,434	356,739
	<u>687,342</u>	<u>3,285,322</u>
Changes in non-cash working capital account balances		
Accounts receivable	(10,458,129)	(2,421,686)
Prepaid expenses	174,148	68,810
Accounts payable and accrued liabilities	(319,389)	281,879
Deferred contributions	12,663,001	34,133
Cash provided by operating activities	<u>2,746,973</u>	<u>1,248,458</u>
Investing activities		
Purchases of investments	(917,587)	(220,000)
Proceeds from sale of investments	857,610	197,433
Purchases of capital assets	(88,597)	(84,800)
Cash used in investing activities	<u>(148,574)</u>	<u>(107,367)</u>
Net increase in cash during the year	2,598,399	1,141,091
Cash and cash equivalents, beginning of year	<u>1,810,910</u>	<u>669,819</u>
Cash and cash equivalents, end of year	<u>4,409,309</u>	<u>1,810,910</u>

See accompanying notes

CASA Child, Adolescent and Family Mental Health

Notes to financial statements

March 31, 2022

1. Nature of operations

CASA Child, Adolescent and Family Mental Health's ["CASA" or the "Organization"] purpose is to advance the mental health of children and adolescents within the Edmonton region and Central and Northern Alberta by way of assessment and treatment, research, and education.

CASA is incorporated under Part 9 of the *Companies Act* of the Province of Alberta. As a federally registered charity, under the provisions of the *Income Tax Act* (Canada), CASA is exempt from income tax.

As at April 1, 2021, all the rights, title and interest pertaining to CASA Foundation's assets and liabilities were transferred to CASA through an asset transfer agreement and the resulting balance was recorded as grant receivables from CASA Foundation [notes 4 and 13].

2. Summary of significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies.

Revenue recognition

The Organization follows the deferral method of accounting for contributions, which include grants and donations. Grants are recognized in the accounts when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Other donations are recorded when received, since pledges are not legally enforceable claims. Unrestricted contributions are recognized as revenue when initially recorded in the accounts. Externally restricted contributions are deferred when initially recorded in the accounts and recognized as revenue in the year in which the related expenses are incurred.

Externally restricted contributions for the acquisition of capital assets are recorded as deferred capital contributions and recognized as revenue as the related assets are amortized over their useful lives. Restricted contributions for the purchase of capital assets that will not be amortized are recognized as a direct increase in net assets.

Interest income is recorded in the statement of operations when earned.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit and fixed income deposits with a term to maturity of 90 days or less from the date of purchase which together, along with certain investments, may be subject to certain restrictions as described in notes 10 and 17.

Capital assets

Capital assets are defined to include all items with a cost in excess of \$1,000 and a useful life of more than one year.

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Purchased capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair value at the date of the contribution. Rates and bases of amortization applied to write off the cost less estimated salvage value of the capital assets over their estimated lives are as follows:

Audio-visual equipment	30% declining balance
Automobiles	30% declining balance
Computer equipment	30% declining balance
Furniture and office equipment	20% declining balance
Software	30% declining balance
Leasehold improvements	Lesser of lease term or useful life

Costs capitalized in respect of assets under development include all expenditures incurred in connection with acquisition, development and construction. A full year of amortization is recorded in the year in which an asset is complete and available for use.

Deferred tenant inducements

Deferred tenant inducements are amortized on a straight-line basis over the term of the lease as a reduction of the lease expense. As at March 31, 2022, the Organization has deferred tenant inducements with a cost of \$460,277 [2021 – \$460,277] less accumulated amortization of \$437,028 [2021 – \$413,780].

Financial instruments

Investments are recorded at fair value. Transactions are recorded on a trade date basis and transaction costs are expensed as incurred.

Other financial instruments, including accounts receivable and accounts payable and accrued liabilities, are initially recorded at their fair value and subsequently measured at amortized cost, net of any provisions for impairment.

Impairment

Long-lived amortizing assets

The Organization tests for impairment when events or changes in circumstances indicate the carrying amount of an item or class of capital assets may not be recoverable. The recoverability of long-lived assets is based on the net recoverable amounts determined on an undiscounted cash flow basis. If the carrying amount of an asset exceeds its net recoverable amount, an impairment loss is recognized to the extent that fair value is below the asset's carrying amount.

Financial assets measured at cost and amortized cost

For financial assets measured at cost or amortized cost, the Organization regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Organization determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

CASA Child, Adolescent and Family Mental Health

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Donated materials and contributed services

Donated materials and contributed services are recorded at fair value when the fair value can be reasonably estimated and when the materials and services are normally purchased by the Organization.

The Organization is dependent upon the services provided by its volunteers. Volunteers contribute numerous hours in carrying out the activities of the Organization. Due to the difficulty in determining their fair value, services contributed by volunteers are not recognized in the financial statements.

Use of estimates

In preparing the Organization's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, related amounts of revenue and expenses, and the disclosure of contingent assets and liabilities. Areas requiring the use of management's estimates include the amortization basis for capital assets and the determination of the allowance for doubtful accounts receivable. Actual results could differ from those estimates.

3. Short-term investments and investments

To earn optimal financial returns while maintaining the investment capital, the Board of Directors has established a policy of investing funds not required for immediate operating or capital needs in fixed-income investments.

Short-term investments held as at March 31, 2022 have an average effective yield of 3.05% [2021 – 2.65%]. Long-term investments held as at March 31, 2022 have an average effective yield of 3.16% [2021 – 3.11%] with maturity dates ranging from May 2023 to June 2024.

4. Accounts receivable

	2022	2021
	\$	\$
Trade receivables <i>[note 16]</i>	12,880,280	2,417,547
Goods and Services Tax receivable	27,186	31,790
	<u>12,907,466</u>	<u>2,449,337</u>

Trade receivables include \$787,587 [2021 – \$6,741] owing from CASA Foundation [the "Foundation"] as at March 31, 2022. CASA exercises significant influence over the Foundation through common management.

Trade receivables include \$12,086,029 as grant receivables from the Government of Alberta as at March 31, 2022.

CASA Child, Adolescent and Family Mental Health

Notes to financial statements

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5. Capital assets

	2022		2021	
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Art	109,888	—	109,888	109,888
Audio-visual equipment	269,822	249,113	20,709	27,782
Automobiles	14,878	11,306	3,572	5,104
Computer equipment	1,486,164	1,238,762	247,402	270,477
Furniture and office equipment	1,421,079	1,112,036	309,043	386,304
Leasehold improvements	3,311,953	1,575,997	1,735,956	1,844,985
Software	87,528	57,506	30,022	42,889
	6,701,312	4,244,720	2,456,592	2,687,429

During the year ended March 31, 2015, the land on which the redeveloped CASA Centre is located was transferred to the Province of Alberta – Department of Infrastructure as lessor of the property. The land cost of \$1,200,000 is recorded as a prepaid office lease on the statement of financial position and is being amortized to expenses in future years over the 25-year term of the lease beginning August 2016. As at March 31, 2022, \$48,000 [2021 – \$48,000] has been recorded in prepaid expenses as a current asset, representing the amortization that will be incurred in fiscal 2023.

6. Accounts payable and accrued liabilities

	2022	2021
	\$	\$
Trade and employee payables	564,265	852,047
Accrued vacation payable	528,258	463,628
Government remittances payable	100,965	74,286
	1,193,488	1,389,961

Trade payables include \$143,367 [2021 – \$29,000] owing to CASA Foundation as at March 31, 2022.

CASA Child, Adolescent and Family Mental Health

Notes to financial statements

March 31, 2022

7. Deferred contributions

Details of the changes in deferred contributions are as follows:

	2022				
	Beginning balance	Received during the year	Recognized to revenue	Deferred to capital	Ending balance
	\$	\$	\$	\$	\$
Alberta Health Services	—	6,080,114	6,080,114	—	—
Alberta government	—	17,587,860	5,587,860	—	12,000,000
Government of Canada	—	2,046,727	2,046,727	—	—
CASA Foundation [note 13]	73,036	1,254,325	596,507	—	730,854
Other foundations and community support	158,097	709,577	704,394	—	163,280
Donations	—	38,970	38,970	—	—
Casinos	—	119,454	119,454	—	—
	231,133	27,837,027	15,174,026	—	12,894,134

	2021				
	Beginning balance	Received during the year	Recognized to revenue	Deferred to capital	Ending balance
	\$	\$	\$	\$	\$
Alberta Health Services	—	6,080,114	6,080,114	—	—
Alberta government	—	5,606,295	5,606,295	—	—
Government of Canada	—	3,151,786	3,151,786	—	—
CASA Foundation	177,000	—	103,964	—	73,036
Other foundations and community support	20,000	982,491	844,394	—	158,097
Donations	—	111,217	111,217	—	—
Casinos	—	45,292	45,292	—	—
	197,000	15,977,195	15,943,062	—	231,133

CASA Child, Adolescent and Family Mental Health

Notes to financial statements

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8. Deferred capital contributions

Details of the changes in deferred capital contributions are as follows:

	2022 \$	2021 \$
Balance, beginning of year	2,070,077	2,395,637
Contributions received and receivable during the year	—	—
Amounts amortized to revenues	(248,702)	(325,560)
Balance, end of year	1,821,375	2,070,077

9. Commitments and contingencies

Commitments

[a] As at March 31, 2022, the Organization has entered into commitments for office equipment and office space:

[i] Future annual lease payments in respect of office equipment are as follows:

	\$
2023	27,635
2024	27,887
2025	27,887
2026	27,887
2027	27,887
2028	9,296

[ii] Future annual lease payments in respect of office space are as follows:

	\$
2023	234,113
2024	169,519
2025	148,500
2026	155,250
2027	162,000
2028	81,000

[b] During the year ended March 31, 2015, CASA entered into an agreement with the Province of Alberta – Department of Infrastructure [“Infrastructure”] to redevelop its CASA Centre property. Under the terms of the agreement, CASA transferred land with a net book value of \$1,200,000 to Infrastructure and entered into a 25-year lease for CASA Centre for \$1 plus annual operating costs. The lease commenced in August 2016 on completion of the redevelopment.

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Contingencies

From time to time, various legal claims may be pending against the Organization. Management believes that the Organization has recognized adequate provisions for probable and reasonably estimable liabilities associated with such claims, and that their ultimate resolution will not have a material adverse effect on the Organization's financial position or its financial activities.

10. Internally restricted net assets – specific initiatives

For the year ended March 31, 2022, the Board has authorized \$3,503,273 to be internally restricted to the Specific Initiatives fund. As at March 31, 2022, \$3,778,376 [2021 – \$275,103] of net assets were internally restricted for purposes of furthering specific initiatives of the Organization, including but not limited to covering expenses of programs, losses arising from significant disruption in operations, and/or discontinuation of operations that may result in liabilities.

11. Contributed materials and facilities

The Province of Alberta, through the Department of Infrastructure and Alberta Health Services, contributes to the operations of the Organization by providing and maintaining certain owned and leased facilities at no charge. The fair value of the contributed facilities is reflected as contributed facilities revenue of \$1,355,792 [2021 – \$1,355,792] and facility leases expense includes contributed facilities of \$1,355,792 [2021 – \$1,355,792].

12. Additional information

In compliance with the Ethical Fundraising and Financial Accountability Code, the Organization reports that donations and casinos were the sole sources of fundraising revenue that occurred during the year.

Total donations receipted for income tax purposes in fiscal 2022 were \$19,879 [2021 – nil]. An additional \$19,091 [2021 – \$111,217] in donations from CASA foundation was not receipted for income tax purposes. \$38,970 [2021 – \$111,217] was recognized to revenue during the year and nil [2021 – nil] was added to deferred contributions.

During the year, \$73,076 [2021 – \$103,964] of previously deferred contributions from CASA foundation were recognized in the statement of operations, and nil [2021 – nil] of previously deferred contributions used to purchase capital assets was transferred to deferred capital contributions on the statement of financial position.

In compliance with the *Alberta Charitable Fundraising Act*, the Organization reports that the total amount paid to employees involved in fund development was \$418,978 [2021 – \$228,665] and that no fundraising business was used to make solicitations on behalf of the Organization.

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Notes to financial statements

March 31, 2022

13. Related party transactions

CASA Foundation's purpose is to solicit and receive funds to be contributed to CASA. The Foundation is incorporated under Part 9 of the *Companies Act* of the Province of Alberta and is exempt from income tax.

During the year, the Foundation contributed \$1,254,325 [2021 – nil] to CASA for the following purposes:

	2022	2021
	\$	\$
Staffing support	—	—
Community program support and donations	1,254,325	—
Facility and operational support	—	—
CASA Centre redevelopment	—	—
	<u>1,254,325</u>	<u>—</u>

Of the \$1,254,325 [2021 – nil] contributed from the Foundation, nil [2021 – nil] was added to internally funded capital assets. Of the remaining amounts received and receivable, \$523,471 [2021 – nil] was recorded in the statement of operations as CASA Foundation grants resulting from the asset transfer agreement [note 1], and \$730,854 [2021 – \$73,036] was deferred and continued to be deferred to future periods. In the current year, \$73,036 [2021 – \$103,964] of funds deferred from the prior year were recorded in the statement of operations as CASA Foundation grants.

All related party transactions have been recorded at their exchange amounts.

14. Employee future benefits

The Organization sponsors a defined contribution pension plan for employees. The cost of the defined contribution plan [contributions in accordance with the plan agreement] is expensed in the period during which the services are rendered. The cost of the defined contribution plan for the year ended March 31, 2022 was \$286,050 [2021 – \$290,775].

CASA Child, Adolescent and Family Mental Health

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March 31, 2022

15. Financial instruments and risk management

CASA is exposed to various financial risks through transactions in financial instruments.

Interest rate risk

The Organization holds guaranteed investment certificates, which are subject to interest rate and market fluctuation risks. These risks are mitigated by restricting both the type and term of securities eligible for investment. It is management's opinion that the risks arising from these financial instruments are not significant.

Credit risk

The Organization's exposure to credit risk relates to accounts receivable and arises from the possibility that counterparties do not fulfill their obligations. Management mitigates this risk through evaluations of creditors and the recording of allowances for doubtful accounts as required.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect to its accounts payable and accrued liabilities.

16. COVID-19

On March 11, 2020, the World Health Organization declared the coronavirus disease ["COVID 19"] a global pandemic. The pandemic resulted in unprecedented actions by governments around the world to curtail the spread of the disease. These events have resulted in a high level of uncertainty and volatility in the financial markets and have had an impact on businesses and consumers in all sectors. The outcome and time frame are highly unpredictable and as such, the financial impact cannot be estimated.

During the year, the Organization participated in the Canada Emergency Wage Subsidy program, which provided a subsidy of wages from April 1, 2021 to October 23, 2021. Under this program, the Organization applied for \$2,046,727 of subsidies in the year ended March 31, 2022 [2021 – \$3,027,762], which has been recorded in the statement of operations, all of which has been received as at March 31, 2022 [2021 – \$2,287,418].

17. Research endowment fund

As part of the asset transfer agreement [note 1], a research endowment fund was transferred from CASA Foundation to CASA effective April 1, 2021.

In 2002, the "Kids Come First" Endowment Fund for Research in Children's Mental Health was created. Of cash balances held, \$143,745 [2021– \$142,827] is restricted for research purposes. Contributions are subject to externally imposed restrictions stipulating that the resources be maintained permanently. The cumulative interest income earned on the endowment fund contributions, which totals \$28,042 [2021 – \$27,124] to March 31, 2022, is included in deferred contributions on the statement of financial position, and is restricted to support clinical and evaluative research in child and adolescent mental health at CASA.