

Annual Report 2013-2014

Ontario Mental Health Foundation

October, 2014

Ministry of Health and Long-Term Care
Copies of this report can be obtained from
INFOline: 1-866-532-3161
TTY 1-800-387-5559

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Annual Report 2013-2014

Ontario Mental Health Foundation

Established by a Special Act of the Legislature of the Province of Ontario, 1960-61.

The Mission and Objectives of the Foundation

Mission Statement

The Foundation aims to promote the mental health of people living in Ontario, to prevent mental illness and to improve diagnosis, treatment and rehabilitation. This is done primarily by supporting the professional development of researchers and by funding excellent mental health research. The Foundation looks to people with mental disorders, providers and the research community to identify important and innovative areas of research.

The three principal mandates of the Foundation are:

- research in mental health
- training
- education

Of these three mandates, research has priority. The Foundation will support research which deals with any of the biological, psychological or social factors which either foster mental health or lead to mental disorder. The Foundation aims to improve knowledge about the prevention of mental disorder, and the rational and efficient diagnosis, treatment, and rehabilitation of the mentally ill. The Foundation will accept applications for projects dealing with any period of the life-span, any of the factors thought to promote mental health or to cause mental disorder, and from any relevant scientific specialties. The Foundation has a particular interest in studies which address mental health problems of importance in Ontario.

The Foundation supports mental health research by providing funding to a number of programs.

The Foundation adheres to the following principles:

1. The grant application process will be, and should be perceived to be, equitable and accessible.
2. The Foundation will actively encourage applications for research into a broad spectrum of important mental health issues.
3. The Foundation will ensure that the grant review process allows fair and informed judgments concerning the broad spectrum of applications received.
4. The Foundation will ensure that all research it funds is relevant to mental health and constitutes excellent research in a broad range of methodologies.
5. The Foundation will facilitate the development of excellent researchers in a broad spectrum of methods, disciplines and mental health concerns.
6. The Foundation will actively disseminate, in plain language, the results of its funded research.
7. The Foundation will be a leader in the coordination and development of funding and research partnerships and in the search for new ways of increasing the funds available for mental health research.
8. The decision-making processes of the Foundation will be based on the above principles and will be, and appear to be, free from conflict of interest and undue external influences.

Foundation Members and Staff

Foundation Members

William Avison, Ph.D., Chair
London
(re-appointed Apr. 16, 2008)

Herman Gill
Toronto
(appointed May 28, 2008)

Ian Kilgour, C.F.A.
Toronto
(re-appointed April 16, 2008)

Harriet MacMillan, M.D.
Hamilton
(reappointed Jan. 28, 2008)

Gregory Brown, Ph.D.
Toronto
(appointed January 13, 2010)

Trudo Lemmens, D.C.L.
Toronto
(appointed May 3, 2010)

Jeanette Lewis
Markham
(appointed January 26, 2010)

Barry MacDougall
Ottawa
(appointed April 10, 2013)

Jijian Voronka
Toronto
Appointed April 10, 2013

Audit & Finance Committee

Herman Gill, Chair
Toronto

Ian Kilgour, C.F.A.
Toronto

William Avison, Ph.D.
London

Conflict of Interest Committee

William Avison, Ph.D.
London

Trudo Lemmens, D.C.L.
Toronto

Executive Committee

William Avison, Ph.D.
London

Ian Kilgour, C.F.A.
Toronto

Harriet MacMillan, M.D.
Hamilton

Staff

Alexander Greer
Executive Director

Sandy Hengeveld
Bookkeeper

Emmanuelle Fontaine
Grants Officer

Members of Peer Review Committees 2013-2014

Research Grants

Steven Laviolette, Ph.D. *Chair*
University of Western Ontario

Michael Bagby, Ph.D.
Centre for Addiction and
Mental Health

Erin T. Barker, Ph.D.
Centre for Addiction and
Mental Health

Jean Francois Bureau
University of Ottawa

Jeff Daskalakis, Ph.D.
Centre for Addiction and
Mental Health

Carl Ernst, Ph.D.
McGill University

Matthew Holahan, Ph.D.
Carlton University

Nafissa Ismail, Ph.D.
University of Ottawa

Junchul Kim, Ph.D.
University of Toronto

Hugo Lehmann, Ph.D.
Trent University

Margaret Lumley, Ph.D.
University of Guelph

Elizabeth McCay, Ph.D.
Ryerson University

Janet Menard, Ph.D.
Queen's University

Caroline Roncadin, Ph.D.
Peel's Children Centre

Roberto Sassi, Ph.D.
McMaster University

Dallas Seitz, Ph.D.
Providence Care, Kingston

Fellowships

Heather McNeely, Ph.D. *Chair*
St Joseph's Healthcare

Paul Arnold, Ph.D.
The Hospital for Sick children

Linda Booij, Ph.D.
Queen's University

Christopher Bowie, Ph.D.
Queen's University

Amy Cheung, MD
Sunnybrook Hospital

Patrick Davidson, Ph.D.
University of Ottawa

Ron Davis, Ph.D.
Lakehead University

Benjamin Goldstein, Ph.D.
Sunnybrook Hospital

Sean Kidd, Ph.D.
Centre for Addiction and
Mental Health

Noam Soreni, Ph.D.
St Joseph's Healthcare

Karen Rowa, Ph.D.
St Joseph's Hospital

Donors from April 1, 2013 to March 31, 2014

In 2013-2014 the Foundation received a total of **\$318,577** in donations. The Foundation wishes to express its gratitude to the following donors who provided funds to support the Foundation's work:

The Canadian National Railway

Debra Diamond

Infomaxium Inc.

The Knights of Columbus

Estate of Loretta Helen Masternak

Jose Medeiros, in memory of Joe Aguiar

Sharon and Karl Morant, in memory of Simon Coo

Kelly Sheehan

The United Way

Various donations in memory of Alexandre Borges

Various donations in memory of Dr. Morel Rubinger

Various donations in memory of Kyle Bailey

The Ontario Mental Health Foundation is a registered charitable Foundation: No. **11906 8088 RR0001**. Donations to further research into the causes of mental illness and for the development of improved treatments are needed, and may be done through our website at www.omhf.on.ca or sent to:

180 Bloor Street West
Suite UC101
Toronto, ON, M5S 2V6
Phone: (416) 920-7721
Fax: (416) 920-0026
E-mail: grants@omhf.on.ca

Chair's Report

On behalf of the Board of Directors of the Ontario Mental Health Foundation, I am very pleased to acknowledge the efforts of a large number of people who have assisted the Foundation in fulfilling its mandate.

The Foundation is an Operational Service Agency of the Government of Ontario that disburses public funds to support research, training, and education related to the causes, consequences, and treatment of mental illness. The activities of the Foundation depend upon the people of Ontario to support this work through their tax dollars and through their generous bequests. The Foundation Board and the Executive appreciate this support and are committed to operational excellence and the promotion of scientific inquiry into all aspects of mental health and illness.

I want first to acknowledge the outstanding work of the Foundation's Executive Director, Dr. Alexander Greer and the Foundation staff (Ms. Fontaine and Ms. Hengeveld). Their efficient management of all aspects of the Foundation's operations contributes to the quality and continuity of its programs and initiatives.

The Foundation's support of mental health research occurs primarily through its Research Grant and Fellowships programs. These programs are typically supported from an annual allocation of funds from the Ministry of Health and Long-Term Care and from the OMHF's Special Initiatives Fund. The past years have posed significant challenges to the Foundation's ability to fund research grants and fellowships at levels that meet the current demand. A few years ago, the Board reconfigured the Fellowships programs to guarantee continuing support to students and new investigators – the next generation of mental health researchers in Ontario. The Board continues to follow this course of action.

The quality of programs supported by the Foundation is assured by a rigorous peer-reviewed, competitive assessment of the scientific value and mental health relevance of applications submitted by scientists from across Ontario. Peer-review is the heart of this

process. The Board wishes to thank the many scientists from the Ontario research community who contribute to the work of the review committees. Their hard work and wise decisions ensure the quality of research and training funded by the Foundation. The Board is indebted to these individuals. In addition, the Foundation solicits written appraisals of applications from experts around the world and the Board acknowledges these contributions for the assistance that they provide.

I also wish to thank my colleagues on the Board of the Foundation. The Board's membership represents a range of expertise from the private and public sector and from Ontario's research community. Board members give freely of their time, their advice, and their experience. The Board is focused unflinchingly on one objective: how to support scientific training and research on mental health and illness in Ontario. I commend them for their efforts, especially in this challenging environment where resources are limited.

The Board continues to be guided by its Strategic Plan which emphasizes the goals of increasing the envelope of support for mental health research, enhancing communications with stakeholders, updating the Foundation's governance structure and capacity, and continuous planning for the evolution of the Foundation.

As an active researcher in mental health, I am always aware of the important role that the Ontario Mental Health Foundation plays in supporting scientific research in this area. The Board is committed to sustain this. Research offers our best hope for understanding the factors that contribute to mental illness and devising the most effective treatments and interventions to alleviate the burden of such illness.

In this Annual Report, the work of the Foundation is reported in detail. It is my hope that these contributions of the Foundation to mental health research and training will continue to inspire support from the citizens of Ontario to address these critical issues.



William R. Avison, PhD, FCAHS
Chair
September 2014

Executive Director's Report

As I enter the tenth year as Executive Director of the Ontario Mental Health Foundation, it seems appropriate to reflect some on the changes that have occurred over my term.

The Foundation moved offices twice; from College Street to Jarvis Street, and now to Bloor Street West; each time the office became smaller. This contraction may reflect another change during my term: the transition from paper-based application processes to a fully web-based system. Apart from transcripts, the Foundation now does not handle a single piece of paper as part of the application process. All applications and associated documents are received, processed, and reviewed electronically – no paper to store means less storage space required.

The number of staff at Foundation has also changed; when I began my term there were three staff members: a secretary, grants officer, and bookkeeper. The Foundation is now staffed by a grants officer and bookkeeper both of whom were hired during my term.

The membership of the Board of the Foundation has also changed over my term; apart from one member, the present Board is composed of entirely new members and I am now serving under the third Chair of the Foundation.

Despite these and other changes, the Foundation has remained true to its mission of supporting excellent mental health research and researchers in Ontario. The people who have served on the Board – a truly talented and accomplished group – have been, and continue to be, committed to the goal of improving the lives of the people of Ontario who suffer from mental illness.

The talented and distinguished scientists who serve – without recompense -- as members of the peer review committees work assiduously to identify the very best research and researchers. The dedicated staff of the Foundation administers the programs and processes of the Foundation with a view to aiding the vital research supported by the Foundation.

It is my pleasure, therefore, to thank the members of the Board of the Foundation, the peer reviewers, and the staff of the Foundation for their commitment to the people of Ontario who suffer from mental illness and their support of the Foundation and me.

This year two new members have been appointed to the Board by the Lieutenant Governor; we welcome Ms. Jijian Voronka (Toronto) and Dr. Barry McDougall (Ottawa).

Dr. Stephen Laviolette and Dr. Heather McNeely respectively chaired the Grants and Fellowships Committee with good humor and grace.

Finally, my thanks to Ms. Emmanuelle Fontaine and Ms. Sandy Hengeveld for their hard work and good cheer in administering the Foundation.

It is my pleasure and good fortune to serve the Foundation.



Alexander Greer
October 2014

Activities of the Foundation

The mandate of the Ontario Mental Foundation is set out in the *Ontario Mental Health Foundation Act*, R.S.O. 1990, O.26 (The Foundation, as an operational service agency of the Government of Ontario, is subject to the governance requirements described within the Treasury Board / Management Board of Cabinet *Agency Establishment and Accountability Directive*). As such, the Foundation is governed by an appointed Board whose responsibilities are delineated in the Memorandum of Understanding between the Minister (MOHLTC) and Foundation Chair.

The Foundation aims to promote the mental health of people living in Ontario, to prevent mental illness and to improve diagnosis, treatment and rehabilitation. This is done primarily by supporting the professional development of researchers and by funding excellent mental health research. The Foundation looks to people with mental disorders, providers and the research community to identify important and innovative areas of research.

The three principal mandates of the Foundation are:

- research in mental health
- training
- education

Of these three mandates, research has priority. Through a program of grants and fellowships, the Foundation supports research which deals with any of the biological, psychological or social factors which either foster mental health or lead to mental disorder. The Foundation aims to improve knowledge about the prevention of mental disorder, and the rational and efficient diagnosis, treatment and rehabilitation of the mentally ill. The Foundation will accept applications for projects dealing with any period of the life-span, any of the factors thought to promote mental health or to cause mental disorder, and from any of the relevant scientific specialties. The Foundation has a particular interest in studies which address mental health problems of importance in Ontario.

Foundation-supported research is illuminating the causes of mental illness and informing both policy development and clinical practice. The Foundation's success in funding world-class, peer-reviewed, Ontario-relevant mental health research also, therefore contributes substantially to the realization of the Ontario Ministry of Health and Long-Term Care's goals of:

- Improving the health and well-being of Ontarians.
- Reducing the incidence of mental illness.
- Aiding in the early identification of mental illness.

Ensuring that Ontarians afflicted with mental illness receive care which is informed by evidence derived within and beyond Ontario.

Research Project Grants

Applications for grant funding are received via a Foundation-developed, web-based interface which has proven to be an efficient and appreciated means of processing applications. Eligibility for funding is determined by a committee of scientist peers (see page 7, supra for a list of grant peer reviewers) who rank applications based on their scientific merit and relevance to mental health in Ontario. Applications for Grant funding are limited to \$75,000 annually for either two years (Type A) or four years (Type B; release of the final two years of funding is contingent on the demonstration of sufficient progress).

In September **2013** the Foundation received 52 grant applications. 15 applications were recommended for funding by the Research Committee. 10 were approved for support. These projects will start on April 1st 2014 and will be listed in the 2014-2015 annual report.

Year	Applications Received	Number Funded	Percent Funded
2005	60	15	25%
2006	73	25	34%
2007	58	16	27%
2008	64	17	27%
2009	78	15	19%
2010	87	0	0%
2011	78	12	15%
2012	50	9	18%
2013	52	10	19%

Research Project Grants 2013-2014

Name of P.I.	Duration of Award	Institution / Project Title	Amount(\$) 2013-2014
Albert Paul	2012-2014	University of Ottawa Regulation of dopamine-D2 Receptors	75,000
Beiser Morton	2013-2015	Ryerson University Mental Health and Development Among Immigrant Children	54,660

Research Project Grants 2013-2014 (continued)

Name of P.I.	Duration of Award	Institution / Project Title	Amount(\$) 2013-2014
Beninger Richard J	2012-2014	Queen's University Gamma-aminobutyric Acid (GABA) and the Etiology of Schizophrenia: Identifying and Treating Cognitive and Neurochemical Deficits in Animal Models	75,000
Dimitropoulos Gina	2013-2015	University Health Network A Novel Family Based Intervention for Transition Age Youth and their Families: A Two Phase Feasibility Study	55,630
Fleming Alison	2013-2015	University of Toronto at Mississauga Responsiveness to Infant Cues in Postpartum Depressed and Non-depressed Mothers: Functional Neural Correlates and their Relation to Behaviour	74,755
Frey Benicio	2013-2015	McMaster University Brain Function and Hormonal Levels in Bipolar Women with Premenstrual Dysphoric Disorder	63,715
Goldstein Benjamin	2013-2015	Sunnybrook Health Sciences Centre Sustained Attention, Neural Activation, and Vascular Function in Adolescent Bipolar Disorder: Acute Impact of Aerobic Exercise	74,840
Graff Ariel	2012-2014	Centre for Addiction and Mental Health Delineating the Functional Neuroanatomy of Illness Unawareness in Schizophrenia	46,710
Hamani Clement	2012-2014	Centre for Addiction and Mental Health Deep Brain Stimulation of the Ventromedial Prefrontal Cortex in Rats: Neurogenesis Dependent and Independent Mechanisms	75,000
Kidd Sean	2012-2014	Centre for Addiction and Mental Health Defining Community for Persons with Schizophrenia: The Toronto Context	70,698
Menon Mahesh	2012-2014	Centre for Addiction and Mental Health Can Oxytocin Improve Trust and Emotion Recognition in Schizophrenia?	74,564

Research Project Grants 2013-2014 (continued)

Name of P.I.	Duration of Award	Institution / Project Title	Amount(\$) 2013-2014
Mishra Ram	2012-2014	McMaster University Studies on a Potential New Drug for the Treatment of Schizophrenia	75,000
Quilty Lena	2013-2015	Centre for Addiction and Mental Health A Randomized Comparison of Osmotic Release Oral System Methylphenidate and Cognitive Behavioural Therapy for the Treatment of Obese Patients with Binge Eating Disorder	74,987
Richter Peggy	2012-2014	Sunnybrook Health Sciences Centre Obsessive Compulsive Disorder: An Innovative Genetics Study Utilizing Intermediate Phenotypes and Pharmacogenetics	74,883
Schaffer Ayal	2013-2015	Sunnybrook Health Sciences Centre Mental Health Care Utilization Among People Who Die by Suicide: Moving Towards a More Focused Understanding	74,983
Schmid Susanne	2012-2014	University of Western Ontario Cholinergic Modulation of Cognitive Function	75,000
Szechtman Henry	2013-2015	McMaster University Psychobiology of Security Motivation in an Animal Model of OCD	74,733
Tasca Giorgio	2012-2014	Ottawa Hospital Stepped Care for Binge Eating Disorder: Predicting Response to Minimal Intervention in a Randomized Controlled Trial	74,182
Tiberi Mario	2012-2014	University of Ottawa Study of Dopamine Receptor Function	75,000
Voineskos Aristotle	2013-2015	Centre for Addiction and Mental Health Dissecting the Heterogeneity of Schizophrenia: Biomarker Discovery for Primary Negative Symptoms	71,817
Weksberg Rosanna	2012-2014	Hospital for Sick Children Interplay of Genetic and Epigenetic Factors in the Etiology of Autism Spectrum Disorders	75,000

Fellowships and Studentships

Fellowship awards vary in duration and remuneration in order to provide support to mental health professionals throughout their development as researchers. Research Studentships ranging from one year to three years and Research Training Fellowships are offered respectively for the support of pre-doctoral candidates or those with a professional degree who are pursuing advanced research degrees. Post-Doctoral Fellowships provide support for researchers who have attained a Ph.D. New Investigator Fellowships are tailored to the varying needs of new faculty: funds can be used as stipends, research operating funds, or as "in lieu funding" to exchange clinical, administrative, or teaching time for research time. Intermediate Research Fellowships are unique in that they provide funds to the applicant's department for the purpose of hiring a "substitute" to assume (in part) the applicant's teaching, clinical or administrative duties. In this manner the Foundation's award allows the applicant greater time to advance their research while encouraging the recruitment of new faculty within the applicant's department.

In the **Fall of 2013**, the Foundation received 72 applications for new Fellowships and Studentships. 8 Fellowships were recommended for support and 4 obtained funding. 14 Studentships were recommended for support and 8 were funded. These projects will start on July 1st and September 1st 2014 respectively and will be listed in the 2014-2015 Annual Report.

Year	Fellowship / Studentship applications received	Number funded	Percent funded
2005	65	22	33%
2006	53	18	33%
2007	73	24	32%
2008	81	28	35%
2009	93	32	34%
2010	106	18	16%
2011	112	12	11%
2012	88	8	9%
2013	72	12	17%

Fellowships and Studentships 2013-2014

Intermediate Research Fellowships

\$40,000 per year

Name of P.I.	Duration of Award	Institution / Project Title
Wong Albert	2012-2015	Centre for Addiction and Mental Health Health Modeling Preventative Treatments for Schizophrenia in the Mouse

New Investigator Fellowships

\$35,000 per year

Name of P.I.	Duration of Award	Institution / Project Title
Kelly Allison	2013-2016	University of Waterloo Facilitating Treatment Response and Engagement in Anorexia Nervosa: Towards an Empirical Rationale for the Integration of Compassion-Focused Therapy
Vigod Simone	2013-2016	Women's College Hospital The SUPPORT Studies - Schizophrenia Understood in the Perinatal Period: Psychiatric Outcomes and Reproductive Trajectories
Voineskos Aristotle	2012-2015	Centre for Addiction and Mental Health Identifying Shared Neural Vulnerability in Schizophrenia and Bipolar I Disorder: An Imaging-Genetic Study

Post- Doctoral Fellowships

\$35,000 per year

Name of P.I.	Duration of Award	Institution / Project Title
Wheeler, Anne	2012-2014	Centre for Addiction and Mental Health Identifying Disrupted Brain Networks in Schizophrenia Using Combined MRI-Based Approaches

Research Training Fellowships

\$35,000 per year

Name of P.I.	Duration of Award	Institution/Project title
Ameis Stephanie	2012-2014	The Hospital for Sick Children Examining White Matter Integrity and Neural Activation within Fronto-Striatal Circuits in Childhood Obsessive Compulsive Disorder (OCD)
Gerretsen Philip	2013-2015	Centre for Addiction and Mental Health Delineating the Functional Neuroanatomy of Illness Unawareness in Schizophrenia

Research Studentships

\$16,000 per year

Name of P.I.	Duration of Award	Institution/Project title
Abi-Jaoude Eliah	2011-2014	University of Toronto Elucidating the Neurological Underpinnings of Urges in Tourette Syndrome
Botha Francois	2011-2014	University of Western Ontario Encouraging help-seeking and reducing stigma of depression
Brown Stephanie	2013-2015	York University Intermodal Processing in ASDs
Chiucariello Lina	2011-2014	University of Toronto Monoamine Oxidase-A Binding in Treatment-resistant and Atypical Sybtypes of Major Depressive Disorder
Chowdhury Nabilah	2012-2014	The Centre for Addiction and Mental Health Are Interactions Among Genes from the Melanocortin Pathway Important in Antipsychotic Induced Metabolic Syndrome?

Research Studentships (continued)

Davey Caitlin	2013-2015	Ryerson University Development, Implementation and Evaluation of a Knowledge Translation Strategy to Enhance Mental Health Literacy and Management Among Aboriginal Students
Dowlati Yekta	2011-2014	Centre for Addiction and Mental Health Development of Nutritional Supplements to Prevent Postpartum Depression
Feldcamp Laura	2012-2014	University of Toronto Novel Pyridoxal-Dependent Decarboxylase as a Modulator of Prepulse Inhibition in the Mouse
Gavric Dubravka	2012-2014	University of Waterloo Post-Event Processing in Social Anxiety: Causes and Consequences
Kushner Shauna	2011-2014	University of Toronto The Role of Agreeableness in Childhood Internalizing Disorders
Mackrell Sarah	2011-2014	University of Western Ontario Longitudinal Associations Between Temperament, Social Adjustment and Internalizing Disorders Risk in Middle Childhood
Malachowski Cindy	2013-2014	University of Toronto An Organizational Study of Mental Illness in the Workplace
Mohamed Tarek	2012-2015	University of Waterloo Design, Synthesis and Biological Evaluation of Multi-functional, Small Organic Molecules as Potential Treatment Options for Alzheimer's Disease
Nowakowski Matilda	2011-2014	Ryerson University Effects of interpretation training on self-report, physiological, and behavioural measures of anxiety during a self-presentation task in an analogue social anxiety sample
Parlar Melissa	2011-2014	McMaster University Neuroimaging of autobiographical memory retrieval in depression

Research Studentships (continued)

Radhu Natasha	2013-2015	Centre for Addiction and Mental Health Inhibition of Frontal Gamma Oscillations as a Neurophysiological Endophenotype of Schizophrenia
Rizvi Sakina	2013-2014	University of Toronto Dopaminergic Dysfunction in Major Depressive Disorder

MOHLTC Sponsored Research

Name of principal investigator	Title of project	Amount (\$)
Simpson Alexander	Causes and Consequences of Rising Number of Patients Under the Ontario Review Board, Revised	128,206 (2013-2014)
Links Paul	Southwestern Ontario Suicide Enquiry for Quality Improvement	121,574 (2013-2015)

The Ontario Mental Health Foundation

Financial Statements

March 31, 2014



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Etobicoke, ON M9P 3P6

Phone: 416-614-7770

Fax: 416-614-9984

Email: denis@dpaganelli.com

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF THE ONTARIO MENTAL HEALTH FOUNDATION

I have audited the accompanying financial statements of The Ontario Mental Health Foundation, which comprise the statement of financial position of as at March 31, 2014 and March 31, 2013 and the statements of operations and changes in fund balances, remeasurement gains and losses and cash flow statement 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 Public Sector Accounting Standards for Not-For-Profits as issued by the Public Sector Accounting Board and for such internal control as management determines is necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of The Ontario Mental Health Foundation, as at March 31, 2014 and March 31, 2013, and its financial performance and its cash flows for the years then ended in accordance with Public Sector Accounting Standards for Not-For-Profits as issued by the Public Sector Accounting Board.

A handwritten signature in black ink that reads 'Denis Paganelli'.

Denis Paganelli, CPA, CA
Licensed Public Accountant

June 25, 2014
Toronto, Canada

The Ontario Mental Health Foundation

Statement of Financial Position
As at March 31, 2014

	Ministry Restricted Funds					2014	2013
	OMHF Special Initiatives Fund	Research	Administration	Evaluation Fund	SEEI Fund	Other Funds	
Assets							
Current assets							
Cash	\$ -	1,328,555 \$	150 \$	9,404 \$	- \$	1,338,109 \$	1,783,177
HST recoverable	-	-	8,223	-	-	8,223	4,764
Amounts receivable	-	22,185	-	-	-	22,185	30,940
Prepaid expenses	-	-	3,529	-	-	3,529	2,500
	-	1,350,740	11,902	9,404	-	1,372,046	1,821,381
Interfund balances (note 7)	(179,854)	102,276	(22,690)	(144,130)	199,398	45,000	-
Capital assets (note 3)	-	-	4,841	-	-	-	4,764
Investments (note 4)	8,095,995	-	-	564,709	-	8,660,704	6,922,090
	\$ 7,916,141 \$	1,453,016 \$	(5,947) \$	429,983 \$	199,398 \$	10,037,591 \$	8,748,235
Liabilities							
Current liabilities							
Grants, fellowships and associateships payable	\$ -	150,500 \$	- \$	6,410 \$	- \$	156,910 \$	272,399
Accounts payable and accrued liabilities	-	-	9,151	-	-	9,151	38,491
	-	150,500	9,151	6,410	-	166,061	310,890
Fund balances							
Externally restricted	-	1,302,516	(15,098)	432,028	199,398	1,963,844	2,446,728
Internally restricted	7,171,262	-	-	-	-	7,171,262	5,535,019
	7,171,262	1,302,516	(15,098)	432,028	199,398	9,135,106	7,981,747
Accumulated remeasurement gains (losses)	744,879	-	-	(8,455)	-	736,424	450,834
	\$ 7,916,141 \$	1,453,016 \$	(5,947) \$	429,983 \$	199,398 \$	10,037,591 \$	8,743,471

See accompanying notes to financial statements.

Approved by the Foundation

Alma
Chairman

Wina

Vice-Chairman

The Ontario Mental Health Foundation

Statement of Operations and Changes in Fund Balances For the year ended March 31, 2014

	Ministry Restricted Funds						
	OMHF Special Initiatives Fund	Research	Administration	Evaluation Fund	SEEI Fund	Other Funds	
Revenues							2013 2014
Province of Ontario (note 2(a))							
Investment income	\$ -	2,681,168 \$	423,600 \$	- \$	- \$	- \$	3,104,768 \$
Bequests received	307,743	-	-	6,110	-	-	313,853
Donations received	308,708	-	-	-	-	-	308,708
Grants and Fellowships returned	10,862	-	-	-	-	-	10,862
Other income	-	23,141	-	-	-	-	23,141
	4,031	-	-	-	-	-	4,031
	631,344	2,704,309	423,600	6,110	-	-	3,765,363
Expenditures							3,459,322
Grants							
Research (note 2(a))							
Fellowships	-	1,484,428	-	169,536	-	-	1,653,964
Intermediate research	-	40,000	-	-	-	-	40,000
New investigator	-	105,000	-	-	-	-	105,000
Post-doctoral	-	-	-	-	-	-	-
Research studentships	-	288,900	-	-	-	-	288,900
Research training	-	70,000	-	-	-	-	70,000
Publications, prizes and Conferences	-	2,500	-	-	-	-	2,500
	-	1,990,828	-	169,536	-	-	2,160,364
Administration (note 8)							
Investment management fees	14,471	-	433,804	50	-	-	433,854
	14,471	1,990,828	433,804	172,901	-	-	17,786
							2,612,004
Net revenue (expense) for the year	616,873	713,481	(10,204)	(166,791)	-	-	1,357,717
Fund balances, beginning of year	5,535,019	1,608,405	(4,894)	598,819	199,398	45,000	7,981,747
Return to Province of Ontario (note 6)	-	-	-	-	-	-	6,646,724
Interfund transfers (note 7)	1,019,370	(1,019,370)	-	-	-	-	(22,694)
Fund balances, end of year	\$ 7,171,262 \$	1,302,516 \$	(15,098) \$	432,028 \$	199,398 \$	45,000 \$	9,135,106 \$
See accompanying notes to financial statements.							7,981,747

The Ontario Mental Health Foundation

Statement of Cash Flows
For the year ended March 31, 2014

	Ministry Restricted Funds					2014	2013
	OMHF Special Initiatives Fund	Research	Administration	Evaluation Fund	SEEI Fund	Other Funds	
Cash provided by (used in)							
Operating activities							
Net revenue (expense) for the year	\$ 616,873 \$	713,481 \$	(10,204) \$	(166,791) \$	- \$	- \$	1,357,717
Adjustment for items not affecting cash:							
Amortization of capital assets	-	-	255	-	-	255	-
Purchase of capital assets	(307,743)	-	(5,096)	-	-	(5,096)	-
Investment income	14,471	-	-	(6,110)	-	(313,853)	(212,687)
Investment management fees	-	-	-	3,315	-	17,786	17,042
Net change in non-cash working capital balances related to operations	323,601	713,481	(15,045)	(169,586)	-	852,451	1,162,072
	(14,894)	(121,923)	14,845	(18,590)	-	(140,562)	(441,015)
Investing activities							
Investment transfers to (from) bank accounts	(1,328,077)	-	-	171,120	-	(1,156,957)	-
	(1,328,077)	-	-	171,120	-	(1,156,957)	-
Financing activities							
Interfund transfers (note 7)	1,019,370	(1,019,370)	-	-	-	-	-
Return to Province of Ontario (note 6)	-	-	-	-	-	-	(22,694)
	1,019,370	(1,019,370)	-	-	-	-	(22,694)
Increase (decrease) in cash during the year	-	(427,812)	(200)	(17,056)	-	(445,068)	698,363
Cash, beginning of year	-	1,756,367	350	26,460	-	1,783,177	1,084,814
Cash, end of year	\$ - \$	1,328,555 \$	150 \$	9,404 \$	- \$	1,338,109 \$	1,783,177

See accompanying notes to financial statements.

Denis Pagdelli, CPA, CA

The Ontario Mental Health Foundation

Statement of Remeasurement Gains and Losses
For the year ended March 31, 2014

	Ministry Restricted Funds							2014	2013
	OMHF Special Initiatives Fund	Research	Administration	Evaluation Fund	SEEI Fund	Other Funds			
Accumulated remeasurement gains (losses), beginning of year	\$ 460,599	\$ -	\$ -	(9,765)	\$ -	\$ -		\$ 450,834	\$ 254,139
Unrealized gains (losses) in the year on investments	284,280	-	-	1,310	-	-		285,590	196,695
Accumulated remeasurement gains (losses), end of year	\$ 744,879	\$ -	\$ -	(8,455)	\$ -	\$ -		\$ 736,424	\$ 450,834

See accompanying notes to financial statements.

The Ontario Mental Health Foundation

Notes to Financial Statements

March 31, 2014

1. Purpose of the organization

The Ontario Mental Health Foundation, as established by the Ontario Mental Health Foundation Act, and in accordance with the Agency Establishment and Accountability Directive of the Province of Ontario Management Board of Cabinet, is an Ontario Operational Service Agency. The Foundation aims to promote the mental health of people living in Ontario, to prevent mental illness and to improve diagnosis, treatment and rehabilitation. This is done primarily by supporting the development of researchers and by funding excellent mental health research. The Foundation is a registered charitable public foundation under certain provisions of the Income Tax Act and is able to issue donation receipts for income tax purposes.

2. Significant accounting policies

These financial statements have been prepared in accordance with Public Sector Accounting Standards (PSA) as issued by the Public Sector Accounting Board and include sections PS 4200 to PS 4270 applicable to government not for profits.

a) Fund accounting

Funds have been established to account for the Foundation's activities as described below:

i) Restricted OMHF Special Initiatives Fund

The internally restricted OMHF Special Initiatives Fund has been established by the Foundation's Board of Directors to account for bequests received by the Foundation. These funds may not be used without the prior approval of the Board.

Ministry of Health and Long-term Care Restricted Funds

i) Research Fund

The Research Fund receives an annual grant for research and program activities from the Ontario Ministry of Health and Long-term Care (MOHLTC).

The Research Fund is used by the Foundation to account for its three principal mandates, which are:

- research in mental health;
- training; and
- education

ii) Administration fund

The Administration Fund receives an annual grant from the Ontario Ministry of Health and Long-term Care (MOHLTC) which is used to account for the coordination, communication and administration activities of the Foundation.

iii) Restricted Evaluation Fund

The externally restricted Evaluation Fund was created to fund and conduct projects which evaluate community mental health services. All investment income earned on investments of the fund belongs to the fund and is subject to the MOHLTC's restrictions.

The Ontario Mental Health Foundation

Notes to Financial Statements

March 31, 2014

2. Significant accounting policies (continued)

a) Fund accounting (continued)

iv) Restricted System Enhancement Evaluation Initiative (SEEI) Fund

The externally restricted SEEI Fund was created to fund and conduct projects which assess the health system outcomes from the investment in community mental health services and supports.

v) Other Funds

These funds are externally restricted by the MOHLTC for specific projects. They consist of:

Restricted Tertiary Mental Health Fund

The externally restricted Tertiary Mental Health Fund of \$75,000 was created to fund a forum on the role of tertiary mental health care programs. \$30,000 of this fund was returned to MOHLTC in prior years.

b) Revenue recognition

The Foundation follows the restricted fund method of accounting for contributions. Unrestricted contributions to the OMHF Special Initiatives Fund and contributions to the Ministry restricted funds are recognized as revenue in the year received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. The Foundation has no endowment contributions.

Investment income in the Special Initiatives Fund and the Evaluation Fund includes mutual fund income and realized capital gains and losses on the sale of investments. Mutual fund income is recognized as revenue when earned.

c) Investments

The investments which consist of various Emerald Mutual Funds are reported at fair value with unrealized gains and losses being reported in the Statement of Remeasurement gains and losses.

d) Capital assets

Capital assets purchased by the Foundation are recorded at cost and any donated assets are reflected at their market value on the date of acquisition. The carrying value of Furniture and Fixtures is amortized on a declining balance basis at 10% per annum. The Board has approved the requirement that for an item to be considered a capital asset it must be at a minimum greater than \$2,000.

e) Contributed services

Volunteers also contribute significant time each year to assist the Foundation in carrying out its activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

The Ontario Mental Health Foundation

Notes to Financial Statements

March 31, 2014

3. Capital assets

	2014		2013	
	Cost	Accumulated amortization	Net	Net
Furniture and fixtures	\$ 5,096	\$ 255	\$ 4,841	\$ –

4. Investments

The following table summarizes the market value and cost of investments held by the Foundation:

	2014		2013	
	Market Value	Cost	Market value	Cost
Mutual funds consisting of:				
Canadian Short-term investments	\$ 969,187	\$ 981,303	\$1,040,961	\$1,053,735
Canadian Bonds	5,253,169	5,031,651	4,019,747	3,683,773
Canadian Equities	406,583	393,504	310,587	325,877
U.S. Equities	1,219,952	875,778	930,706	818,525
Global Equities	811,813	642,044	620,089	589,343
	\$ 8,660,704	\$ 7,924,280	\$6,922,090	\$6,471,253

5. Award commitments

The Foundation has made commitments to fund projects should funds be available over the next three fiscal years as follows:

	2015	2016	2017
Project research grants	\$1,334,690	\$730,043	\$nil
Intermediate research fellowships	40,000	nil	nil
New investigator fellowships	175,000	140,000	70,000
Research training fellowships	35,450	nil	nil
Post-doctoral fellowships	70,900	70,900	nil
Research studentships	263,200	180,950	82,250
	\$1,919,240	\$1,121,893	\$152,250

The Ontario Mental Health Foundation

Notes to Financial Statements

March 31, 2014

6. Return to Province of Ontario

The Foundation must return to MOHLTC the unspent portion of the operating grant received for administration activities in the Administration Fund. The amount returned in 2014 totaling \$nil (2013 - \$22,694) represents the unspent portion of the grant from prior years.

7. Interfund transfers and Interfund balances

MOHLTC agreed that the Foundation had the authority to return \$1,019,370 to the Special Initiatives Fund from the Research Fund for funds advanced by the Special Initiatives Fund to the Research Fund to pay for outstanding grant and fellowship obligations.

Interfund balances arise due to the Foundation not having a bank account and/or investment account for each of its Funds. There is no interest allocated on balances owing to or from Funds.

8. Administration expenses - Administration Fund

Expenses of the Administration fund comprise the following:

	2014	2013
Amortization of capital assets	\$ 255	\$ -
Audit fees	8,000	8,000
Computer maintenance and supplies	225	5,500
Insurance	9,146	9,182
Legal fees	6,142	453
Meeting expenses	18,890	16,476
Moving costs	4,792	-
Other employee costs	56,819	52,062
Other expenses	28,384	27,158
Postage stationery and office supplies	3,059	450
Rent	40,729	37,246
Salaries	252,777	243,523
Telephone	4,586	3,523
	<u>\$ 433,804</u>	<u>\$ 403,573</u>

9. Operating leases

The Foundation leases office premises under an operating lease from September 1, 2013 to August 31, 2018. The aggregate minimum annual lease payments under the operating lease (excluding operating costs) is:

Year ended March 31

2015	\$19,602
2016	19,602
2017	19,602
2018	19,602
2019	8,168

The Ontario Mental Health Foundation

Notes to Financial Statements

March 31, 2014

10. Post-retirement benefits

The Foundation's employees belong to the Healthcare of Ontario Pension Plan (HOOPP). HOOPP is a defined benefit pension plan that requires the Foundation to make contributions of \$1.26 for each \$1 contribution by the employee. The employer contributions paid by the Foundation to HOOPP was \$24,541 (2013 - \$24,083). Per HOOPP's audited financial statements the plan was fully funded at December 31, 2012.

11. Financial Instruments and Risk Management

The Foundation has the following risks with respect to its financial instruments:

Credit Risk

Credit risk is the risk of financial loss if a debtor fails to make payments when they become due. The Foundation, at March 31, 2014, has HST receivable of \$8,223 and amounts receivable of \$22,185. Due to the small \$ amounts and the debtors owing the Foundation, the Foundation has assessed credit risk as low.

Market Risk

Market risk is the risk that the investments held by the Foundation, TD Emerald Mutual Funds with TD Asset Management Inc., will decrease in value with the daily price changes in the investments held. The total amount of investments held as detailed in note 4 to these financial statements is subject to market risk. The Foundation mitigates this risk by reviewing the investment portfolio with TD Asset Management Inc. at least once annually. It also holds mutual funds mainly in Canadian bonds on which prices generally fluctuate less dramatically.

