

Simcoe Muskoka Child, Youth and Family Services
Financial Statements
For the year ended March 31, 2024

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Independent Auditor's Report

To the Board of Directors of Simcoe Muskoka Child, Youth and Family Services:

Opinion

We have audited the financial statements of Simcoe Muskoka Child, Youth and Family Services (the "organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of revenues and expenses, changes in net assets (deficit), remeasurement gains and losses 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 the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 these financial statements in accordance with Canadian public sector accounting standards, 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Barrie, Ontario
June 25, 2024

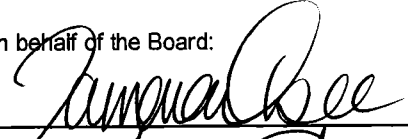
Simcoe Muskoka Child, Youth and Family Services Statement of Financial Position

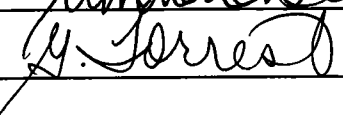
March 31	2024	2023
Assets		
Current		
Cash (note 1)	\$ 1,228,896	\$ 1,794,002
Accounts receivable	664,045	619,338
Due from the Province of Ontario	-	298,875
Prepaid expenses	483,635	609,367
	<u>2,376,576</u>	<u>3,321,582</u>
Capital Assets , at cost less accumulated amortization (note 2)	5,259,548	5,034,935
	<u>\$ 7,636,124</u>	<u>\$ 8,356,517</u>
Liabilities and Net Deficit		
Current		
Bank indebtedness (note 3)	\$ 1,740,000	\$ -
Accounts payable and accrued liabilities (note 4)	6,028,782	5,302,535
Due to the Province of Ontario	264,282	-
Compensated absences liability (note 10)	79,246	78,643
Deferred revenue (note 5)	694,153	850,608
Current portion of long-term debt (note 8)	455,763	456,021
Current portion of obligations under capital lease (note 9)	151,561	137,358
	<u>9,413,787</u>	<u>6,825,165</u>
Long-term Debt (note 8)	795,000	1,250,763
Obligations under Capital Lease (note 9)	405,220	330,976
Deferred Contributions Related to Capital Assets (note 6)	1,747,325	1,508,885
Derivative Financial Instrument (note 11)	23,048	23,048
Net Deficit		
Internally restricted		
Information Services Bureau surplus (note 12)	36,841	36,841
Derivative financial instrument (note 11)	(856,700)	(856,700)
Unrestricted net deficit	(4,762,046)	(1,596,110)
	<u>(5,581,905)</u>	<u>(2,415,969)</u>
Accumulated remeasurement gains	833,649	833,649
	<u>(4,748,256)</u>	<u>(1,582,320)</u>
	<u>\$ 7,636,124</u>	<u>\$ 8,356,517</u>

Commitments (note 13)

Contingencies (note 14)

On behalf of the Board:


 _____ Director


 _____ Director

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements.

Simcoe Muskoka Child, Youth and Family Services Statement of Revenues and Expenses

For the year ended March 31	2024	2023
Revenues - Subsidies (note 14(a))		
Ministry of Children, Community and Social Services		
Current year	\$ 49,143,198	\$ 48,881,826
Prior year adjustments	(72,818)	(5,104)
Amortization of deferred contributions related to capital assets (note 6)	362,730	337,742
Ministry of Health	2,369,016	2,505,300
	<u>51,802,126</u>	<u>51,719,764</u>
Revenues - Other		
Donations and grants	1,038,370	1,059,405
Expense recoveries	562,829	680,640
Fees from other societies	429,875	323,251
Government of Canada	901,806	1,006,706
Other	332,394	122,173
Province of Ontario	390,653	335,290
Rent	480,492	454,795
	<u>4,136,419</u>	<u>3,982,260</u>
Gross Revenues	<u>55,938,545</u>	<u>55,702,024</u>
Expenses		
Amortization of tangible capital assets	621,362	599,371
Boarding rate payments	12,284,260	11,586,856
Building occupancy	886,133	790,629
Client's personal needs	641,482	460,158
Employee benefits	8,161,709	7,509,762
Financial assistance	2,017,336	2,084,012
Fundraising expenses	761,989	691,952
Health and related	425,874	389,147
Insurance	929,744	799,644
Interest on long-term debt	110,334	120,107
Memberships	189,405	153,581
Office administration	437,908	398,230
Professional services - client	1,363,279	935,973
Professional services - non-client	424,025	532,109
Program expenses	407,127	360,808
Promotion and publicity	28,143	27,813
Salaries and wages	27,999,227	27,289,637
Technology	246,686	199,044
Training and recruitment	158,393	111,976
Travel	1,010,063	771,181
Gross Expenses	<u>59,104,481</u>	<u>55,811,990</u>
Excess of expenses over revenues for the year	<u>\$ (3,165,936)</u>	<u>\$ (109,966)</u>

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements.

Simcoe Muskoka Child, Youth and Family Services
Statement of Changes in Net Assets (Deficit)

For the year ended March 31				2024	2023
	Information Services Bureau Surplus	Derivative Financial Instrument	Unrestricted	Total	Total
Balance, beginning of the year	\$ 36,841	\$ (856,700)	\$ (1,596,110)	\$ (2,415,969)	\$ (2,306,003)
Excess of expenses over revenues for the year	-	-	(3,165,936)	(3,165,936)	(109,966)
Balance, end of the year	\$ 36,841	\$ (856,700)	\$ (4,762,046)	\$ (5,581,905)	\$ (2,415,969)

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements.

Simcoe Muskoka Child, Youth and Family Services
Statement of Remeasurement Gains and Losses

For the year ended March 31	2024	2023
Accumulated remeasurement gains, beginning of the year	\$ 833,649	\$ 33,127
Unrealized gain attributable to:		
Derivative financial instrument (note 11)	-	800,522
Accumulated remeasurement gains, end of the year	\$ 833,649	\$ 833,649

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements.

Simcoe Muskoka Child, Youth and Family Services Statement of Cash Flows

For the year ended March 31	2024	2023
Cash flows from operating activities		
Excess of expenses over revenues for the year	\$ (3,165,936)	\$ (109,966)
Adjustments for		
Amortization of capital assets	621,362	599,371
Amortization of deferred contributions related to capital assets	(362,730)	(337,742)
	<u>(2,907,304)</u>	<u>151,663</u>
Net change in non-cash working capital balances related to operations		
Accounts receivable	(44,707)	140,538
Due to/from the Province of Ontario	563,157	(246,116)
Prepaid expenses	125,732	(34,675)
Accounts payable and accrued liabilities	726,247	(53,470)
Deferred revenue	(156,455)	(66,968)
Compensated absences liability	603	25,122
	<u>(1,692,727)</u>	<u>(83,906)</u>
Cash flows from capital activities		
Acquisition of capital assets	<u>(590,825)</u>	<u>(319,203)</u>
Cash flows from financing activities		
Repayment of long-term debt	(456,021)	(436,099)
Repayment of capital lease	(166,703)	(109,636)
Increase in deferred contributions related to capital assets	601,170	577,935
	<u>(21,554)</u>	<u>32,200</u>
Decrease in cash during the year	(2,305,106)	(370,909)
Cash, beginning of the year	<u>1,794,002</u>	<u>2,164,911</u>
(Bank indebtedness) cash, end of the year	<u>\$ (511,104)</u>	<u>\$ 1,794,002</u>
Represented by:		
Cash	\$ 1,228,896	\$ 1,794,002
Bank indebtedness	(1,740,000)	-
	<u>\$ (511,104)</u>	<u>\$ 1,794,002</u>

The accompanying summary of significant accounting policies and notes are an integral part to these financial statements.

Simcoe Muskoka Child, Youth and Family Services

Summary of Significant Accounting Policies

March 31, 2024

Management's Responsibility for the Financial Statements

The financial statements of Simcoe Muskoka Child, Youth and Family Services (the "organization") are the responsibility of management. They have been prepared in accordance with Canadian public sector accounting standards for not-for-profit organizations as established by the Public Sector Accounting Board.

Nature of Organization

Simcoe Muskoka Child, Youth and Family Services is incorporated under the laws of Ontario as a corporation without share capital. The organization is responsible for the care and protection of children in the County of Simcoe and the Muskoka region as set out under the provisions of Child, Youth and Family Services Act, 2017.

The organization is not subject to federal or provincial income taxes pursuant to exemptions accorded to charitable organizations in the income tax legislation.

Basis of Accounting

These financial statements have been prepared using Canadian public sector accounting standards for not-for-profit organizations.

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The principal estimates used in the preparation of these financial statements are the estimated useful life of capital assets, compensated absences liability and the fair value of financial instruments. Actual results could differ from management's best estimates as additional information becomes available in the future.

Revenue Recognition

The organization follows the deferral method of accounting for contributions which includes grants and government subsidies.

Operating revenue, including grants, subsidies, fees from other societies, rent and others are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of revenue relates to a future period, it is deferred and recognized in that future period.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized.

Contributions restricted for 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 asset.

Contributions to be permanently maintained as an endowment are recognized as a direct increase in net assets.

Simcoe Muskoka Child, Youth and Family Services

Summary of Significant Accounting Policies

March 31, 2024

Asset Retirement Obligations

A liability for an asset retirement obligation is recognized when there is a legal obligation to incur retirement costs in relation to a tangible capital asset; the past transaction or event giving rise to the liability has occurred; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation, or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealized gains and losses reported in the statement of remeasurement gains and losses. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each balance sheet date and charged to the financial instrument for those measured at amortized cost.

Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Where fair value cannot be reasonably determined, contributed assets are recorded at a nominal amount.

Amortization is provided on capital assets on the straight-line basis over their estimated useful lives as follows:

Buildings	25 years
Computers and software	3 years
Furniture and equipment	10 years
Parking lot	10 years
Computers under capital lease	3 years

Leasehold improvements are depreciated on a straight-line basis over the shorter of the lease or estimated useful life.

Capital assets acquired at an amount under \$5,000 are not capitalized but are charged to the statement of revenues and expenses in the year of acquisition.

Assets under construction are not amortized until the capital assets are substantially completed and ready for use.

Simcoe Muskoka Child, Youth and Family Services

Summary of Significant Accounting Policies

March 31, 2024

Capital Leases

Leases purchased that transfer substantially all the benefits and risks associated with ownership are recorded as the acquisition of a capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with assets owned by the organization, and the obligation, including interest thereon, is liquidated over the term of the lease. All other leases are accounted for as operating leases, and the rental cost is expensed as incurred.

Pension Plan

The organization is an employer member of the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer, defined benefit pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. The organization has adopted defined contribution plan accounting principles for this Plan because insufficient information is available to apply defined benefit plan accounting principles. The organization records as pension expense the current service cost, amortization of past service costs and interest costs related to the future employer contributions to the Plan for past employee service.

Compensated Absences

The organization provides short term sick leave income security benefits to certain employee groups. Management prepares the estimate for the cost of this employment benefit outstanding at the end of the fiscal year. No discount rate is applied to these costs as they will be paid out within the year.

Contributed Services

The organization is dependent on the voluntary services of many individuals. Since these services are not normally purchased by the organization and because of the difficulty in estimating their fair market value, these services are not recorded in these financial statements.

In-Kind Contributions

Contributions of materials are recognized in the period they are donated at their fair market value when a fair value can be reasonably estimated and when the materials are used in the normal course of operations and would otherwise have been purchased.

Allocation of Expenses

The organization operates a variety of programs. The costs of each of these programs are included in the overall expenses of the organization in the statement of revenues and expenses. In addition, the subsidies and expenses of the individual programs are detailed in the schedules of the financial statements. The organization incurs several central administrative expenses that are common to the administration of the organization and each of its programs. The organization allocates central administration expenses to the programs on a pro rata basis based on budgeted amounts.

Simcoe Muskoka Child, Youth and Family Services

Notes to the Financial Statements

March 31, 2024

1. Cash

The organization's bank accounts are held at a chartered bank. The bank accounts earn interest at a variable rate dependent on the monthly minimum balances.

2. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 1,176,051	\$ -	\$ 1,176,051	\$ -
Buildings	8,333,218	5,330,201	8,023,469	5,007,139
Computers and software	1,438,438	1,429,024	1,438,438	1,417,029
Leasehold improvements	11,901	9,521	11,901	7,141
Parking lot	294,099	258,284	294,099	228,874
Furniture and equipment	246,956	73,698	210,684	49,002
Computers under capital lease	886,895	572,025	631,744	342,206
Assets under construction	544,743	-	299,940	-
	\$ 12,932,301	\$ 7,672,753	\$ 12,086,326	\$ 7,051,391
Net book value		\$ 5,259,548		\$ 5,034,935

During the year, the organization purchased capital assets with a total cost of \$845,975 (2023 - \$753,510). Of this total \$255,150 (2023 - \$434,307) was acquired by means of a capital lease and \$590,825 (2023 - \$319,203) was paid in cash. Included in amortization expense in the statement of revenues and expenses is amortization expense on capital leases of \$229,819 (2023 - \$210,581).

During the year, the organization continued planning for the construction of a new building located at 137 Pine Street, Bracebridge. Total costs for this project are estimated at \$4,500,000. During the year, capital assets related to this project were acquired, but the building was not ready for use as of March 31, 2024. These assets are included in the assets under construction above and have not been amortized in the period.

3. Bank Indebtedness

The organization has a revolving operating loan facility with the Royal Bank of Canada with an authorized limit of \$2,000,000 and interest at the bank's prime rate plus 0.75%. The balance outstanding related to this credit facility as at March 31, 2024, is \$1,740,000 (2023 - \$NIL). During the year, the organization obtained a temporary extension under this agreement for an additional \$497,774 valid until April 5, 2024. The organization also obtained an irrevocable standby letter of credit for \$440,000 to ensure the performance of certain contractual obligations with the Town of Bracebridge, that expires on February 25, 2025. There are no conditions or events that are reasonably likely to result in the need to draw upon this letter of credit. The organization does not have any outstanding liabilities recognized in the financial statements due to this letter of credit. All the RBC credit facilities (see note 8) are secured by a first ranking security interest on all property of the organization, including a collateral mortgage of \$6,100,000 on property located at 60 Bell Farm Road, Barrie, Ontario. The aggregate borrowings under this facility as well as the revolving operating loan must not exceed \$2,500,000 at any time, reducing to \$2,000,000 on April 5, 2024.

Simcoe Muskoka Child, Youth and Family Services

Notes to the Financial Statements

March 31, 2024

4. Accounts Payable and Accrued Liabilities

	2024	2023
Trade accounts payable	\$ 2,562,033	\$ 1,861,913
Salary and benefits accrual	1,039,393	1,035,656
Vacation accrual	1,998,209	1,941,224
Universal childcare benefit for RESP's	429,147	463,742
	\$ 6,028,782	\$ 5,302,535

5. Deferred Revenue

This amount represents funding received from various government agencies for programs administered by Simcoe Muskoka Child, Youth and Family Services. The funds are to be used to offset future expenses incurred by the organization related to these specific programs.

6. Deferred Contributions Related to Capital Assets

Deferred contributions represent the unamortized amount of grants received to be used in the purchase of certain assets. The amortization of these contributions is recorded as revenue in the statement of revenues and expenses.

	2024	2023
Balance, beginning of year	\$ 1,508,885	\$ 1,268,692
Contributions received from the Province of Ontario	601,170	577,935
Amounts amortized to revenue	(362,730)	(337,742)
	\$ 1,747,325	\$ 1,508,885

Included above in contributions was \$175,700 (2023 - \$NIL) received from the Ministry of Children, Community and Social Services specifically for capital projects as Partner Facility Renewal funding.

7. Trusts Under Administration

Simcoe Muskoka Child, Youth and Family Services administers registered education savings plans (RESP's) with funds equivalent to the June 2016 Federal Universal Childcare Benefit for children who are Extended Society Care, Interim Society Care and Formal Customary Care for at least twelve consecutive months, or youth under the Voluntary Youth Services Agreement who choose to have a RESP set up. The organization is responsible for maintaining the RESP on behalf of the beneficiary until the criteria as stated by the Ministry of Children, Community and Social Services are met. As of March 31, 2024, the RESP balance administered by Simcoe Muskoka Child, Youth and Family Services is \$2,877,628 (2023 - \$2,901,739).

Simcoe Muskoka Child, Youth and Family Services
Notes to the Financial Statements

March 31, 2024

8. Long-Term Debt

	2024	2023
Royal Bank of Canada bankers' acceptance payable, interest at a variable rate set quarterly (21.51% March 31, 2024, 2023 - 14.925%) and paid monthly, repayable in quarterly principal installments of varying amounts (average of \$101,250 per quarter in 2024, 2023 - \$96,750), secured by a collateral mortgage on the Barrie land and building and assignment of all rental revenue from the Barrie building tenants, due November 2, 2026 (see note 11)	\$ 1,220,000	\$ 1,625,000
Royal Bank of Canada term loan, 3.87%, repayable in monthly installments of \$4,442 including principal and interest, due October 24, 2024	<u>30,763</u>	<u>81,784</u>
	<u>1,250,763</u>	<u>1,706,784</u>
Less current portion due within one year	<u>(455,763)</u>	<u>(456,021)</u>
	<u>\$ 795,000</u>	<u>\$ 1,250,763</u>
Scheduled principal payments for subsequent years are as follows:	2025 \$ 455,763	455,763
	2026 446,000	446,000
	2027 <u>349,000</u>	<u>349,000</u>
		<u>\$ 1,250,763</u>

In addition, to the specific security detailed above, all the RBC credit facilities (including the operating loan facility detailed in note 3) are secured by a first ranking security interest on all property of the organization, including a collateral mortgage of \$6,100,000 on the Barrie property.

Simcoe Muskoka Child, Youth and Family Services Notes to the Financial Statements

March 31, 2024

9. Obligations Under Capital Lease

	2024	2023
Capital lease, interest bearing at 2.05%, 48 month term, monthly payments of \$4,118 plus HST, principal and interest blended, due April 2024	\$ 4,273	\$ 54,984
Capital lease, interest bearing at 6.89%, 60 month term, monthly payments of \$1,569 plus HST, principal and interest blended, due September 2027	60,712	75,541
Capital lease, interest bearing at 7.59%, 48 month term, monthly payments of \$4,570 plus HST, principal and interest blended, due January 2027	144,893	189,055
Capital lease, interest bearing at 5.45%, 60 month term, monthly payments of \$2,812 plus HST, principal and interest blended, due January 2028	118,724	148,754
Capital lease, interest bearing at 7.49%, 60 month term, monthly payments of \$1,598 plus HST, principal and interest blended, due April 2028	69,944	-
Capital lease, interest bearing at 6.99%, 48 month term, monthly payments of \$3,932 plus HST, principal and interest blended, due November 2027	158,235	-
	556,781	468,334
Current portion	(151,561)	(137,358)
	\$ 405,220	\$ 330,976
Future minimum lease payments under the capital lease for subsequent years are as follows:	2025	\$ 184,900
	2026	180,620
	2027	171,120
	2028	88,722
	2029	1,661
		627,023
Less: imputed interest		(70,242)
		\$ 556,781

The balance of the obligations under capital leases are secured by a first charge over the rental equipment. Interest expense on these obligations in the amount of \$33,170 (2023 - \$5,954) has been included in interest on long-term debt for the year.

Simcoe Muskoka Child, Youth and Family Services

Notes to the Financial Statements

March 31, 2024

10. Compensated Absences Liability

The organization provides certain employee groups with paid short term sick leave for disability as a result of non-occupational accident or illness. This benefit is available to these employees after 3 months of employment up to a maximum of 17 weeks based on years of service and paid out at the salary in effect at the time of usage. These days do not vest or accumulate and are available immediately based on eligibility and years of service. The estimate of the benefit liability as at March 31, 2024, was prepared by management. The estimate is based on the short-term disability entitlement remaining for employees currently on short term disability as of the end of the year. No discount rate has been applied due to the liability expecting to be realized within a year.

The following table outlines the components of the organization's compensated absences liability.

	2024	2023
Accrued benefit liability, beginning of year	\$ 78,643	\$ 53,521
Current year benefit cost	888,326	797,783
Benefits paid	(887,723)	(772,661)
Accrued benefit liability, end of year	\$ 79,246	\$ 78,643

11. Derivative Financial Instrument

Simcoe Muskoka Child, Youth and Family Services has entered into an interest rate swap contract to fix the long-term interest rate associated with its Royal Bank of Canada Bankers' Acceptance payable. The contract calls for the organization to pay interest on the outstanding principal amount at a rate of 4.83% and in turn the organization earns interest on the same principal at a variable rate set quarterly based on Bankers' Acceptance rates. As at March 31, 2024, the fair value of the interest rate swap is a liability of \$23,048 (2023 - \$23,048).

The following table presents the maturity schedule of the organization's derivative outstanding at year end, based on the notional value of the contract.

	Year of Maturity	Pay
	2025	\$ 425,000
	2026	446,000
	2027	349,000
		\$ 1,220,000

12. Internally Restricted Information Services Bureau Surplus

The balance represents the accumulated excess of revenues over expenses for the operations of the Information Services Bureau. The Board approved these funds to be used for the extended care maintenance expenses for individuals aged 21 to 24 completing post-secondary education. For the year ended March 31, 2024, \$NIL (2023 - \$NIL) has been transferred from this fund to the unrestricted net deficit related to these expenses.

Simcoe Muskoka Child, Youth and Family Services

Notes to the Financial Statements

March 31, 2024

13. Commitments

The organization has lease agreements for office space at its various locations which extend to the year 2034. The following are the minimum payments required for the next two years under the terms of the leases:

2025	\$	318,676
2026		16,801
	\$	<u>335,477</u>

14. Contingencies

(a) The organization receives funding from the Ministry of Children, Community and Social Services. The amount of funding provided to the organization is subject to final review and approval by the Ministry. Any future adjustments required will be accounted for at that time.

(b) During the normal course of operations, various proceedings and claims are filed against the organization. The organization reviews the validity of these claims and proceedings and management believes any settlement would be adequately covered by its insurance policies and would not have a material effect on the financial position or future results of operations of the organization. Accordingly, no provision has been made in these financial statements for any liability that may result. Any losses will be recorded in the year of settlement.

15. Economic Dependence

Simcoe Muskoka Child, Youth and Family Services received 88% (2023 - 89%) of its revenue from the Ministry of Children, Community and Social Services.

16. Pension Plan

The organization makes contributions to the Ontario Municipal Employees Retirement Fund ("OMERS"), which is a multi-employer pension plan. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. OMERS provides pension services to over 600,000 active and retired members and approximately 1,000 employers.

Each year an independent actuary determines the funding status of OMERS Primary Pension Plan (the "Plan") by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted on December 31, 2023. The results of this valuation disclosed total actuarial liabilities of \$136,185 million (2022 - \$130,306 million) in respect of benefits accrued for service with actuarial assets at that date of \$131,983 million (2022 - \$123,628 million) indicating an actuarial deficit of \$4,202 million (2022 - \$6,678 million). Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the organization does not recognize any share of the OMERS pension surplus or deficit.

Contributions made by the organization to OMERS for 2024 were \$2,830,747 (2023 - \$2,725,475).

Simcoe Muskoka Child, Youth and Family Services

Notes to the Financial Statements

March 31, 2024

17. Financial Instrument Risks

General Objectives, Policies, and Processes

The Board of Directors has overall responsibility for the determination of the organization's risk management objectives and policies and, while retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure effective implementation of the objectives and policies to the organization's Executive Director.

The organization's financial instruments are exposed to certain financial risks, including credit risk, interest rate risk and liquidity risk. There have been no significant changes from the previous year in the exposure to risk, policies, or procedures used to manage financial instrument risks.

Interest Rate Risk

The organization is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the fair value of the term loan and bankers' acceptance payable. The organization's objective is to minimize interest rate risk by locking in fixed rates using its interest rate swap (see note 11).

Credit Risk

The organization is exposed to credit risk through the possibility of non-collection of its accounts receivable. The majority of the organization's receivables are from government entities and other not-for-profit organizations which minimizes the risk of non-collection. The organization also makes sure it meets all the eligibility criteria for the amounts to ensure they will collect the amounts outstanding from the government entities. The organization measures impairment based on how long the amounts have been outstanding. The amounts outstanding at year end, which is the organization's maximum exposure to credit risk related to accounts receivable, is as follows:

	Current	31 - 60 days	61 - 90 days	91 days and over
Accounts receivable	\$ 25,619	\$ 37,319	\$ 24,104	\$ 24,904
Government receivables	-	-	-	-
HST receivable	550,505	-	-	-
Other receivables	1,594	-	-	-
Total receivables	\$ 577,718	\$ 37,319	\$ 24,104	\$ 24,904

Liquidity Risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they come due. The organization mitigates this risk by monitoring cash activities. The following table sets out the contractual maturities of financial liabilities:

	Current	31-60 days	61-90 days	91 days and over
Accounts payable	\$ 1,965,194	\$ 575,954	\$ 18,058	\$ 2,828
Other payables	3,466,748	-	-	-
Total financial liabilities	\$ 5,431,942	\$ 575,954	\$ 18,058	\$ 2,828

Simcoe Muskoka Child, Youth and Family Services
Notes to the Financial Statements

March 31, 2024

18. Change in Accounting Policy

Effective April 1, 2023, the organization adopted the new Public Sector Accounting Handbook Standard, PS 3280, Asset Retirement Obligations. The new standard requires the recognition of asset retirement obligations when all conditions listed in the Significant Accounting Policies – Asset Retirement Obligations are met. As a result of the adoption, no amounts are required to be recorded in the financial statements.

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2024

	Child Welfare	Education Liaison	Anti - Human Trafficking	General Fundraising	Beds Project	CSN Systems Review	Youth Justice
Revenues - Subsidies							
Ministry of Children, Community and Social Services	\$ 48,778,845	\$ 110,406	\$ 114,200	\$ -	\$ -	\$ -	\$ 36,500
Ministry of Health	(601,170)	-	-	-	-	-	-
Less capital contributions deferred	-	-	-	-	-	-	-
Prior year adjustments ²	362,730	-	-	-	-	-	-
Amortization of deferred contributions related to capital assets	-	-	-	-	-	-	-
Revenue deferred ¹	-	-	-	-	-	-	-
	48,540,405	110,406	114,200	-	-	-	36,500
Revenues - Other							
Donations and grants	-	-	-	1,028,370	10,000	-	-
Expense recoveries	531,235	-	-	-	-	10,844	-
Fees from other societies	429,875	-	-	-	-	-	-
Government of Canada	901,806	-	-	-	-	-	-
Other	164,228	-	-	13,211	-	-	-
Province of Ontario	390,653	-	-	-	-	-	-
Rent	480,492	-	-	-	-	-	-
	2,898,289	-	-	1,041,581	10,000	10,844	-
	51,438,694	110,406	114,200	1,041,581	10,000	10,844	36,500
Expenses							
Allocated central administration	-	-	-	-	-	-	2,950
Amortization of tangible capital assets	621,362	-	-	-	-	-	-
Boarding rate payments	11,775,359	-	-	-	-	-	-
Building occupancy	836,151	-	-	28,464	-	-	333
Client's personal needs	385,884	6,087	-	205,801	20,760	-	-
Employee benefits	7,595,982	24,516	12,698	10,834	-	-	5,932
Financial assistance	2,017,460	-	-	(124)	-	-	-
Fundraising expenses	-	-	-	761,989	-	-	-
Health and related	425,874	-	-	-	-	-	-
Insurance	893,939	-	-	-	-	-	600
Interest on long-term debt	110,334	-	-	-	-	-	-
Memberships	153,706	-	-	1,441	-	-	-
Office administration	394,293	-	-	4,398	-	-	42
Professional services - client	1,342,772	-	425	-	-	-	-
Professional services - non-client	296,396	-	61,000	-	-	10,844	-
Program expenses	406,991	-	-	-	-	-	29
Promotion and publicity	22,799	-	-	3,999	-	-	92
Salaries and wages	25,933,036	78,365	40,848	43,055	-	-	26,077
Technology	194,643	-	-	5,069	-	-	-
Training and recruitment	127,158	-	890	206	-	-	83
Travel	956,526	1,438	(1,661)	6,835	-	-	362
	54,490,665	110,406	114,200	1,071,967	20,760	10,844	36,500
Excess of expenses over revenues (revenues over expenses)							
for the year	\$ (3,051,971)	\$ -	\$ -	\$ (30,386)	\$ (10,760)	\$ -	\$ -

¹ Revenue deferred consists of unspent revenue transferred to the liability Due to Province of Ontario

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2024

	Community Capacity	Preparation for Independence	Complex Special Needs	Intensive Treatment Services	Brief Services	Service Coordination Process	Youth In Transition	Counselling / Therapy Services
Revenues - Subsidies								
Ministry of Children, Community and Social Services	\$ 39,666	\$ 114,123	\$ 568,778	\$ -	\$ -	\$ -	\$ -	\$ -
Ministry of Health	-	-	-	589,900	389,722	238,225	-	869,246
Less capital contributions deferred	-	-	-	-	-	-	-	-
Prior year adjustments ²	(98,117)	-	-	25,299	-	-	-	-
Amortization of deferred contributions related to capital assets	-	-	(18,150)	-	-	-	-	-
Revenue deferred ¹	-	-	-	-	-	-	-	-
	(58,451)	114,123	550,628	615,199	389,722	238,225	-	869,246
Revenues - Other								
Donations and grants	-	-	-	-	-	-	-	-
Expense recoveries	-	-	-	-	-	20,750	-	-
Fees from other societies	-	-	-	-	-	-	-	-
Government of Canada	-	-	-	-	-	-	75,000	-
Other	-	-	-	-	-	-	-	-
Province of Ontario	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	20,750	75,000	-
	(58,451)	114,123	550,628	615,199	389,722	258,975	75,000	869,246
Expenses								
Allocated central administration	-	7,642	-	41,495	27,692	18,641	-	60,842
Amortization of tangible capital assets	-	-	-	-	-	-	-	-
Boarding rate payments	-	-	508,901	-	-	-	-	-
Building occupancy	-	916	-	3,855	2,654	1,706	-	11,485
Client's personal needs	-	62	21,645	318	-	-	-	918
Employee benefits	8,525	21,407	-	121,868	78,216	46,828	16,517	164,077
Financial assistance	-	-	-	-	-	-	-	-
Fundraising expenses	-	-	-	-	-	-	-	-
Health and related	-	1,830	-	9,214	5,856	3,757	-	13,413
Insurance	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-
Memberships	-	-	-	14,292	-	-	-	19,966
Office administration	-	740	-	3,725	3,773	1,519	-	8,713
Professional services - client	-	-	20,082	-	-	-	-	-
Professional services - non-client	-	638	-	8,770	2,040	1,309	-	10,233
Program expenses	-	-	-	86	-	-	-	21
Promotion and publicity	-	65	-	328	208	134	-	478
Salaries and wages	29,211	76,359	-	394,879	257,854	159,188	56,257	551,009
Technology	-	675	-	3,843	2,159	1,385	-	4,945
Training and recruitment	-	675	-	2,550	1,617	21,701	-	3,410
Travel	-	5,044	-	11,168	4,468	2,807	2,226	18,883
	37,736	116,053	550,628	616,391	386,537	258,975	75,000	868,393
Excess of expenses over revenues (revenues over expenses) for the year	\$ (96,187)	\$ (1,930)	\$ -	\$ (1,192)	\$ 3,185	\$ -	\$ -	\$ 853

¹ Revenue deferred consists of unspent revenue transferred to the liability Due to Province of Ontario

² Recovery of prior year funding - MCCSS adjustments to all mental health programs are under Community Capacity while all MOH adjustments are under Intensive Treatment

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2024

	Crisis Services	Specialized Consultation /Assessment Services	Targeted Prevention	Family Capacity Building & Support	Tele - psychiatry	Access Intake Service Planning	CYMH 0-5	CYMH Capital
Revenues - Subsidies								
Ministry of Children, Community and Social Services								
Ministry of Health	57,681	7,336	41,649	27,938	10,000	95,059		45,300
Less capital contributions deferred	-	-	-	-	-	-	-	-
Amortization of deferred contributions related to capital assets	-	-	-	-	-	-	-	-
Revenue deferred ¹	-	-	-	-	-	-	-	(3,040)
	57,681	7,336	41,649	27,938	10,000	95,059	-	42,260
Revenues - Other								
Donations and grants	-	-	-	-	-	-	-	-
Expense recoveries	-	-	-	-	-	-	-	-
Fees from other societies	-	-	-	-	-	-	-	-
Government of Canada	-	-	-	-	-	-	79,955	-
Other	-	-	-	-	-	-	-	-
Province of Ontario	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	79,955	-
	57,681	7,336	41,649	27,938	10,000	95,059	79,955	42,260
Expenses								
Allocated central administration	3,460	-	-	1,970	687	6,654	-	-
Amortization of tangible capital assets	-	-	-	-	-	-	-	-
Boarding rate payments	-	-	-	-	-	-	-	-
Building occupancy	-	-	-	-	-	569	-	-
Client's personal needs	7	-	-	-	-	-	-	-
Employee benefits	11,821	448	2,368	4,906	1,913	14,285	18,568	-
Financial assistance	-	-	-	-	-	-	-	-
Fundraising expenses	-	-	-	-	-	-	-	-
Health and related	-	-	-	-	-	1,135	-	-
Insurance	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-
Memberships	-	-	-	-	-	-	-	-
Office administration	-	-	-	-	-	624	-	20,081
Professional services - client	-	-	-	-	-	-	-	-
Professional services - non-client	-	32,400	-	-	-	395	-	-
Program expenses	-	-	-	-	-	-	-	-
Promotion and publicity	-	-	-	-	-	40	-	-
Salaries and wages	41,007	1,649	6,881	16,816	5,597	48,302	60,804	-
Technology	-	-	-	-	1,803	9,985	-	22,179
Training and recruitment	-	-	-	-	-	103	-	-
Travel	1,386	-	-	-	-	-	583	-
	57,681	2,097	41,649	23,692	10,000	82,092	79,955	42,260
Excess of expenses over revenues (revenues over expenses) for the year	\$ -	\$ 5,239	\$ -	\$ 4,246	\$ -	\$ 12,967	\$ -	\$ -

¹ Revenue deferred consists of unspent revenue transferred to the liability Due to Province of Ontario

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2023

	Child Welfare	Milestone Project	Education Liaison	French Language Services	Anti - Human Trafficking	Fundraising	Youth Justice
Revenues - Subsidies							
Ministry of Children, Community and Social Services	\$ 48,588,318	\$ -	\$ 110,406	\$ 16,489	\$ 69,860	\$ -	\$ 36,500
Ministry of Health	-	-	-	-	-	-	-
Less capital contributions deferred	(577,935)	-	-	-	-	-	-
Prior year adjustments ¹	(104,298)	-	-	-	-	-	-
Amortization of deferred contributions related to capital assets	337,742	-	-	-	-	-	-
Revenue deferred ¹	-	-	-	-	99,194	-	-
	<u>48,243,827</u>	-	<u>110,406</u>	<u>16,489</u>	<u>169,054</u>	-	<u>36,500</u>
Revenues - Other							
Donations and grants	-	-	-	-	-	1,059,405	-
Expense recoveries	625,964	54,676	-	-	-	-	-
Fees from other societies	323,251	-	-	-	-	-	-
Government of Canada	1,006,706	-	-	-	-	-	-
Other	115,091	-	-	-	-	7,082	-
Province of Ontario	335,290	-	-	-	-	-	-
Rent	454,795	-	-	-	-	-	-
	<u>2,861,097</u>	<u>54,676</u>	-	-	-	<u>1,066,487</u>	-
	<u>51,104,924</u>	<u>54,676</u>	<u>110,406</u>	<u>16,489</u>	<u>169,054</u>	<u>1,066,487</u>	<u>36,500</u>
Expenses							
Allocated central administration	-	-	-	2,383	6,400	-	2,950
Amortization of tangible capital assets	599,371	-	-	-	-	-	-
Boarding rate payments	11,104,548	-	-	-	-	-	-
Building occupancy	764,958	-	-	-	-	13,593	800
Client's personal needs	291,057	-	12,474	-	-	156,161	-
Employee benefits	6,960,225	-	21,282	1,519	18,764	-	5,939
Financial assistance	2,084,012	-	-	-	-	691,952	-
Fundraising expenses	-	-	-	-	-	167	-
Health and related	388,980	-	-	-	-	-	700
Insurance	776,436	-	-	-	-	-	-
Interest on long-term debt	120,107	-	-	-	-	-	-
Memberships	147,497	-	-	-	-	-	-
Office administration	377,019	-	-	-	-	4,877	600
Professional services - client	918,822	-	3,600	-	1,825	3,486	-
Professional services - non-client	386,781	30,276	-	-	71,277	-	-
Program expenses	336,034	24,400	-	-	-	-	-
Promotion and publicity	23,711	-	-	-	-	3,245	-
Salaries and wages	25,219,372	-	70,857	7,598	66,836	-	24,719
Technology	173,416	-	-	4,989	-	-	792
Training and recruitment	106,129	-	-	-	303	-	-
Travel	712,140	-	2,193	-	3,649	20,017	-
	<u>51,490,615</u>	<u>54,676</u>	<u>110,406</u>	<u>16,489</u>	<u>169,054</u>	<u>893,498</u>	<u>36,500</u>
Excess of revenues over expenses (expenses over revenues) for the year	\$ (385,691)	\$ -	\$ -	\$ -	\$ -	\$ 172,989	\$ -

¹ Prior year adjustments on the statement of revenues and expenses consists of prior year adjustments of (\$104,298) and deferred revenue of \$99,194

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2023

	Community Capacity	Preparation for Independence	Complex Special Needs	Intensive Treatment Services	Brief Services	Service Coordination Process	Youth In Transition	Counselling / Therapy Services
Revenues - Subsidies								
Ministry of Children, Community and Social Services	\$ 39,666	\$ 114,123	\$ 484,399	\$ -	\$ -	\$ -	\$ -	\$ -
Ministry of Health	-	-	-	574,538	365,131	234,266	69,620	836,366
Less capital contributions deferred	-	-	-	-	-	-	-	-
Prior year adjustments	-	-	-	-	-	-	-	-
Amortization of deferred contributions related to capital assets	-	-	-	-	-	-	-	-
Revenue deferred	-	-	-	-	-	-	-	-
	39,666	114,123	484,399	574,538	365,131	234,266	69,620	836,366
Revenues - Other								
Donations and grants	-	-	-	-	-	-	-	-
Expense recoveries	-	-	-	-	-	-	-	-
Fees from other societies	-	-	-	-	-	-	-	-
Government of Canada	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Province of Ontario	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	39,666	114,123	484,399	574,538	365,131	234,266	69,620	836,366
Expenses								
Allocated central administration	-	7,721	-	36,210	24,627	15,974	-	57,214
Amortization of tangible capital assets	-	-	-	-	-	-	-	-
Boarding rate payments	-	-	482,308	-	-	-	-	-
Building occupancy	-	334	-	1,471	1,007	649	-	7,599
Client's personal needs	-	-	-	222	-	-	-	150
Employee benefits	8,478	21,091	-	119,904	73,190	42,496	8,710	166,987
Financial assistance	-	-	-	-	-	-	-	-
Fundraising expenses	-	-	-	-	-	-	-	-
Health and related	-	1,539	-	5,446	3,704	2,402	-	8,605
Insurance	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-
Memberships	-	-	-	3,042	-	-	-	3,042
Office administration	-	829	-	3,871	2,634	1,707	-	6,116
Professional services - client	-	-	-	550	-	-	-	690
Professional services - non-client	-	326	-	6,694	1,039	674	-	2,414
Program expenses	-	-	-	174	-	-	-	200
Promotion and publicity	-	45	-	211	143	93	-	333
Salaries and wages	31,188	76,598	-	392,805	255,322	157,893	57,353	565,960
Technology	-	806	-	3,779	2,572	2,084	-	5,973
Training and recruitment	-	57	-	1,003	1,840	192	143	2,269
Travel	-	4,777	-	5,099	2,263	1,855	3,414	14,394
	39,666	114,123	482,308	580,481	368,341	226,019	69,620	841,946
Excess of revenues over expenses (expenses over revenues) for the year	\$ -	\$ -	\$ 2,091	\$ (5,943)	\$ (3,210)	\$ 8,247	\$ -	\$ (5,580)

**Simcoe Muskoka Child, Youth and Family Services
Child Welfare and Child & Youth Mental Health Program Schedules
Revenues and Expenses**

For the year ended March 31, 2023

	Crisis Services	Specialized Consultation /Assessment Services	Targeted Prevention	Family/ Caregiver Building & Support	Tele - psychiatry	Access Intake Service Planning	CYMH 0-5	CYMH Capital?
Revenues - Subsidies								
Ministry of Children, Community and Social Services								
Ministry of Health	51,842	1,382	42,166	29,534	10,000	70,731	105,655	114,069
Less capital contributions deferred	-	-	-	-	-	-	-	-
Prior year adjustments	-	-	-	-	-	-	-	-
Amortization of deferred contributions related to capital assets	-	-	-	-	-	-	-	-
Revenue deferred	-	-	-	-	-	-	-	-
	51,842	1,382	42,166	29,534	10,000	70,731	105,655	114,069
Revenues - Other								
Donations and grants	-	-	-	-	-	-	-	-
Expense recoveries	-	-	-	-	-	-	-	-
Fees from other societies	-	-	-	-	-	-	-	-
Government of Canada	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Province of Ontario	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	51,842	1,382	42,166	29,534	10,000	70,731	105,655	114,069
Expenses								
Allocated central administration	3,848	-	-	1,787	674	5,426	-	-
Amortization of tangible capital assets	-	-	-	-	-	-	-	-
Boarding rate payments	-	-	-	-	-	218	-	-
Building occupancy	-	-	-	-	-	-	-	-
Client's personal needs	94	-	-	-	-	-	-	-
Employee benefits	9,341	298	2,885	6,214	1,622	13,065	27,752	-
Financial assistance	-	-	-	-	-	-	-	-
Fundraising expenses	-	-	-	-	-	-	-	-
Health and related	-	-	-	-	-	812	-	-
Insurance	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-
Memberships	-	-	-	-	-	577	-	-
Office administration	-	-	-	-	-	-	-	-
Professional services - client	-	7,000	-	-	-	-	-	-
Professional services - non-client	-	-	32,400	-	-	228	-	-
Program expenses	-	-	-	-	-	-	-	-
Promotion and publicity	-	-	-	-	-	32	-	-
Salaries and wages	39,114	1,084	7,658	20,448	5,810	47,153	76,655	-
Technology	-	-	-	-	1,894	565	-	2,174
Training and recruitment	-	-	-	-	-	40	-	-
Travel	115	-	-	-	-	17	-	-
	52,512	8,382	42,943	28,449	10,000	68,133	105,655	2,174
	(670) \$	(7,000) \$	(777) \$	1,065 \$	- \$	2,598 \$	- \$	111,895
Excess of revenues over expenses (expenses over revenues) for the year								

2 Spending for the CYMH Capital Program totals \$114,069, of which \$111,895 has been capitalised