

Halton Children's Aid Society

Financial Statements For the year ended March 31, 2024

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To the Members of
Halton Children's Aid Society

Independent Auditors' Report

Opinion

We have audited the accompanying financial statements of Halton Children's Aid Society (the Society), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in fund balances, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Halton Children's Aid Society 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 Auditing Standards (CASs), 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 Society'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 Society'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 Society 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.

June 24, 2024
Burlington, Ontario

SB Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

Halton Children's Aid Society
Statement of Financial Position
March 31, 2024

	Operating Fund	Capital Fund	March 31, 2024	March 31, 2023
Assets				
Current assets				
Cash	\$ 7,106	\$ -	\$ 7,106	\$ -
Accounts receivable, trade and other (Note 3)	781,951	-	781,951	985,206
Prepaid expenses and other assets	105,275	-	105,275	124,481
	894,332	-	894,332	1,109,687
Capital assets (Note 4)	-	1,562,641	1,562,641	1,626,488
	\$ 894,332	\$ 1,562,641	\$ 2,456,973	\$ 2,736,175
Liabilities				
Current liabilities				
Bank indebtedness (Note 5)	\$ -	\$ -	\$ -	\$ 212,512
Accounts payable and accrued liabilities (Note 6)	2,177,910	-	2,177,910	2,222,663
Other current liabilities (Note 7)	313,934	-	313,934	296,762
Deferred lease inducement (Note 8)	-	-	-	34,279
Current portion of long-term debt (Note 9)	-	23,300	23,300	789,410
	2,491,844	23,300	2,515,144	3,555,626
Interfund balances	1,117,329	(1,117,329)	-	-
Long-term debt (Note 9)	-	741,060	741,060	-
Deferred capital funding (Note 10)	-	441,327	441,327	547,278
	3,609,173	88,358	3,697,531	4,102,904
Fund balances				
Unrestricted	(2,714,841)	-	(2,714,841)	(2,739,572)
Invested in capital assets	-	1,474,283	1,474,283	1,372,843
	(2,714,841)	1,474,283	(1,240,558)	(1,366,729)
	\$ 894,332	\$ 1,562,641	\$ 2,456,973	\$ 2,736,175

Approved on Behalf of the Board

 Director

 Director

The accompanying notes are an integral part of the financial statements.



Halton Children's Aid Society

Statement of Changes in Fund Balances

Year Ended March 31, 2024

	Operating Fund	Capital Fund	2024	2023
Fund balances, beginning of year	\$ (2,739,572)	\$ 1,372,843	\$ (1,366,729)	\$ (499,804)
Excess (deficiency) of revenues over expenses	179,565	(53,394)	126,171	(866,925)
Purchase of capital assets	(129,784)	129,784	-	-
Repayment of long-term debt	(25,050)	25,050	-	-
Fund balance, end of year	\$ (2,714,841)	\$ 1,474,283	\$ (1,240,558)	\$ (1,366,729)

The accompanying notes are an integral part of the financial statements.



Halton Children's Aid Society

Statement of Operations

Year Ended March 31, 2024

	2024	2023
Revenue		
Provincial grant revenue	\$ 21,379,840	\$ 20,516,434
Other revenue	2,439,471	3,012,663
Amortization of deferred capital funding	105,951	130,640
Amortization of deferred capital lease inducement	34,281	41,137
	23,959,543	23,700,874
Expenses		
Advertising and promotion	10,366	10,178
Amortization of capital assets	193,626	291,308
Boarding rate payments	5,228,448	4,521,524
Building occupancy	747,889	769,084
Client's personal needs	318,824	469,555
Computer	125,802	247,647
Employee benefits	3,199,343	3,220,848
Financial assistance	495,028	838,110
Health and allied services	130,605	136,301
Office and postage	93,661	132,813
Other operating expenses	435,289	388,660
Program expenses	99,952	168,943
Purchased services - client	974,186	612,618
Purchased services - non-client	282,209	574,087
Salaries	11,840,905	11,919,728
Training, education and conference	92,885	92,211
Travel	368,379	414,613
	24,637,397	24,808,228
Deficiency of revenues over expenses before other income	(677,854)	(1,107,354)
Accumulated Deficit Assistance Program (Note 15)	804,025	-
Balance accessed from Balanced Budget Fund (Note 15)	-	240,429
Excess (deficiency) of revenues over expenses	\$ 126,171	\$ (866,925)

The accompanying notes are an integral part of the financial statements.



Halton Children's Aid Society

Statement of Cash Flows

Year Ended March 31, 2024

	2024	2023
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	\$ 126,171	\$ (866,925)
Amortization of capital assets	193,626	291,308
Amortization of deferred capital funding	(105,951)	(130,640)
Amortization of deferred capital lease inducement	(34,281)	(41,137)
	179,565	(747,394)
Net change in accounts receivable, trade and other	203,255	(296,481)
Net change in accounts payable and accrued liabilities	(44,746)	(80,971)
Net change in other liabilities	17,172	22,055
Net change in other operating working capital balances	19,206	74,938
Cash flows from (used in) operating activities	374,452	(1,027,853)
Cash flows from financing activities		
Increase (decrease) in bank indebtedness	(212,512)	212,512
Proceeds from deferred capital funding	-	20,300
Repayment of long-term debt	(25,050)	(25,731)
Cash flows from (used in) financing activities	(237,562)	207,081
Cash flows from investing activities		
Purchase of capital assets	(129,784)	(55,315)
Cash flows used in investing activities	(129,784)	(55,315)
Net increase (decrease) in cash and cash equivalents	7,106	(876,087)
Cash and cash equivalents, beginning of year	-	876,087
Cash and cash equivalents, end of year	\$ 7,106	\$ -

The accompanying notes are an integral part of the financial statements.



Halton Children's Aid Society

Notes to Financial Statements

Year Ended March 31, 2024

1. Nature of operations

The purpose of the Halton Children's Aid Society (the "Society") is to fulfill the mandate of the Child, Youth and Family Services Act within its specified territorial jurisdiction of the Regional Municipality of Halton. Its mission is to protect children and youth, strengthen their well-being and support lifelong, enduring relationships. Its intended community of service covers those children under the age of eighteen years within its jurisdiction whose circumstances require the intervention of the Society as defined by the Act, or those who are in its care or otherwise under its supervision. The Society is designated as a Children's Aid Society under the Act. Further, it is incorporated under the Corporations Act as a "corporation without share capital" and is a registered charity under the Income Tax Act.

2. Significant accounting policies

Basis of presentation

These financial statements of the Society have been prepared by management in accordance with Canadian public sector accounting standards.

Fund Accounting

The Society follows the deferral method of fund accounting. Accordingly, resources are classified for accounting and reporting purposes into the following funds: the Operating fund and the Capital fund.

Operating Fund

The Operating fund consists of Child Welfare, OCBe Pooled Funds, Repairs and Maintenance, Halton Prevention and Intervention Committee (HPIC), Non-Child Welfare Bursaries, Non-Child Welfare Educational Liaison, Community Impact Grant and Bridging the Gap activities.

Provincially Funded Programs

Provincially funded activities including Child Welfare, OCBe Pooled Funds, Non-Child Welfare Educational Liaison, Repairs and Maintenance and HPIC are those supported by the Ministry of Children, Community and Social Services (the "Ministry"). Child Welfare and OCBe Pooled Fund activities reflect those for which the Society is accountable under the Child, Youth and Family Services Act, 2017, S.O. 2017, c. 14, Sched. 1.

Child Welfare

Child Welfare activities including Child Welfare, OCBe Pooled Funds, Repairs & Maintenance and HPIC are those supported by the Ministry of Children, Community and Social Services (the "Ministry") and reflects the activities for which the Society is accountable under the Child, Youth and Family Services Act, 2017, S.O. 2017, c. 14, Sched. 1.

Non-Child Welfare Bursaries

Non-Child Welfare Bursaries are supported by the Children's Aid Foundation of Halton and other sponsors.



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

2. Significant accounting policies (cont'd.)

Community Impact Grant

Community Impact Grants are supported by the Regional Municipality of Halton and other sponsors.

Bridging the Gap

Bridging the Gap activities are performed in accordance with specified contribution agreements with the Regional Municipality of Halton and other sponsors.

Non-Child Welfare - Educational Liaison

Non-Child Welfare Educational Liaison is supported by the Ministry of Children, Community and Social Services.

Capital Fund

The Capital fund accounts for all funds expended and available for the acquisition of capital assets. Capital fund contributions are appropriated by the Board and, as such, are internally restricted for the exclusive use of such activities.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings to finance capital and operating expenditures are considered to be financing activities.

Financial instruments

The Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, other current liabilities, and long-term debt. All financial instruments are initially recognized at fair value and subsequently measured at amortized cost. Transaction costs and financing fees associated with financial instruments carried at amortized cost are recorded as adjustments to the initial fair value recognized and amortized over the life of the financial instrument.

Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided as follows:

Building	20 year straight-line
Computer equipment	3 year straight-line
Computer software	3 year straight-line
Furniture and fixtures	10 year straight-line
Leasehold improvements	Remaining term of the lease
Vehicles	5 year straight-line

One-half the normal rate of amortization is provided for in the year of acquisition.

Deferred capital funding

Deferred capital funding consists of grants which are received on account of capital and are deferred and amortized on a straight-line basis at rates corresponding to those of the related capital assets.



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

2. Significant accounting policies (cont'd.)

Contributed services

These financial statements do not reflect the substantial value of services contributed by volunteers, foster parents, and other interested parties because the fair market value of such services are not readily available.

Revenue recognition

Provincial grants received in excess of operating expenses are recorded as amounts due to the Ministry. Provincial grants are subject to review by the Ministry and adjustments, if any, arising there from are reflected as an adjustment to revenue in the period of such adjustments. Contributions received from the Regional Municipality of Halton are received on a cost recovery basis and are recorded as revenues in the period in which the expenses are incurred.

Revenue from donations and fundraising activities is recorded when received. Restricted contributions are recorded as deferred revenue and recognized as revenue when the related expenses occur.

Income taxes

The Society is a non-profit organization registered under the Income Tax Act (the "Act") and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Society must meet certain requirements of the Act. In the opinion of management, these requirements have been met.

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expense during the period. Actual results could differ from those estimates.

3. Accounts receivable, trade and other

	2024	2023
Accounts receivable, trade and other	\$ 210,449	\$ 218,476
Due from the Ministry of Children, Community and Social Services	-	317,205
H.S.T. recoverable	465,444	364,185
Due from Our Kids Network	50,685	35,007
Due from the Children's Aid Foundation of Halton	55,373	50,333
	\$ 781,951	\$ 985,206



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

4. Capital assets

	Cost	Accumulated Amortization	2024	2023
Land	\$ 311,947	\$ -	\$ 311,947	\$ 311,947
Building	1,951,194	1,075,350	875,844	944,689
Computer equipment	355,770	238,831	116,939	102,507
Computer software	44,617	23,321	21,296	9,936
Furniture and fixtures	112,312	54,623	57,689	60,729
Leasehold improvements	1,342,245	1,164,235	178,010	185,450
Vehicles	51,566	50,650	916	11,230
	\$ 4,169,651	\$ 2,607,010	\$ 1,562,641	\$ 1,626,488

5. Bank indebtedness

The Society has an operating line of credit, with a maximum limit of \$1,500,000 which bears interest at bank prime plus 0.5%. The operating line is unsecured and there are no margin requirements or borrowing covenants on this credit facility. As of March 31, 2024, there was \$Nil (2023 - \$Nil) drawn on this credit facility.

6. Accounts payable and accrued liabilities

	2024	2023
Accounts payable and accrued liabilities	\$ 1,769,924	\$ 2,038,811
Due to the Ministry of Children, Community and Social Services	216,929	-
Deferred revenue	191,057	183,852
	\$ 2,177,910	\$ 2,222,663



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

7. Restricted assets & Other current liabilities

	2024	2023
Registered Education Savings Plans (RESP) contributions payable	\$ 224,602	\$ 216,022
OCBe savings payable	89,332	80,740
	\$ 313,934	\$ 296,762

RESP contributions payable represent funds received from the Federal Government which are to be used to establish RESP's for children within the Society's care. A total of \$37,800 (2023 - \$43,060) was received in the year and a total of \$29,220 (2023 - \$14,113) was transferred to RESPs established for such children during the year.

OCBe savings payable represent funds received from the Ministry prescribed for the use of supporting the transition of youth in care to independent living. OCBe saving funds are received by the Society while such youth are between the ages of 15 to 17 and are payable to the youth only after they have satisfied the requirements of the savings program. A total of \$18,446 (2023 - \$12,511) was received and a total of \$9,854 (2023 - \$19,403) were disbursed during the year.

8. Deferred lease inducement

	2024	2023
Balance, beginning of year	\$ 34,279	\$ 75,416
Less: amortization of deferred lease inducement	(34,279)	(41,137)
Balance, end of year	\$ -	\$ 34,279

The Society signed a five year lease extension for its Burlington office, commencing on February 1, 2024. The landlord has given the Society a construction allowance to be used for leasehold improvements of \$442,711. The Society must utilize the construction allowance by July 31, 2024. Any part of the construction allowance not required by the Society, will be provided in the form of a rental credit to be applied by the Landlord to the basic rent and additional rent to a maximum of fifty percent of the construction allowance. As of March 31, 2024, the Society has not incurred any expenses towards the construction allowance. It is the Society's intention to utilize the full amount of the construction allowance.



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

9. Long-term debt	Current Requirements	2024	2023
Burlington Community Foundation, repayable in blended monthly payments of \$568, bearing interest at 5%, maturing in April 2029	\$ 2,589	\$ 84,929	\$ 87,356
Hamilton Community Foundation, repayable in blended monthly payments of \$2,984, bearing interest at 5%, maturing in April 2029	13,592	445,877	461,825
Oakville Community Foundation, repayable in blended monthly payments of \$1,563, bearing interest at 5%, maturing in April 2029	7,119	233,554	240,229
	<u>\$ 23,300</u>	764,360	789,410
Less: current portion of long-term debt		(23,300)	(789,410)
Balance, end of year		<u>\$ 741,060</u>	<u>\$ -</u>

The term loans are secured by a registered collateral first mortgage on the Sable Drive property in the principal amount of \$900,000, assignment of adequate all perils insurance with first loss payable to the lenders, title insurance policy in favour of the lenders and a collateral security sharing agreement between the Society and each of the Burlington Community Foundation, Hamilton Community Foundation and Oakville Community Foundation.

Minimum required principal repayments are as follows:

2025	\$ 23,300
2026	25,162
2027	26,449
2028	27,711
2029	29,220
Thereafter	632,518
	<u>\$ 764,360</u>



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

10. Deferred capital funding

	2024	2023
Balance, beginning of year	\$ 547,278	\$ 701,067
Deferred capital funding - grants	-	20,300
Amortization of capital funding for Waterdown property sold	-	(43,449)
Amortization of deferred capital funding	(105,951)	(130,640)
Balance, end of year	\$ 441,327	\$ 547,278

11. Operating lease commitments

Future minimum payments for operating leases that have initial or remaining terms of one year or more consist of the following amounts:

	Equipment	Premises
2025	\$ 9,257	\$ 388,842
2026	2,314	392,598
2027	-	411,369
2028	-	411,369
2029	-	342,808
	\$ 11,571	\$ 1,946,986

12. Contingencies and commitments

The Society is subject to claims arising in the normal course of operations. It is not possible for the Society to predict with any certainty the outcomes of such claims. Management is of the opinion that based on the information presently available, it is unlikely that any liability, to the extent not covered by insurance or inclusion in the financial statements, would be material to the Society's financial position.

13. Pension plan

The Society participates in the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer contributory defined benefit pension plan, providing pension benefits to most of its employees.

Contribution rates for employees earning below the year's maximum pensionable earnings is 9.0% and 14.6% on earnings above the year's maximum pensionable earnings.

The pension expense for the year amounted to \$1,115,695 (2023 - \$1,157,163).

The OMERS pension plan has a deficit. If actuarial surpluses are not available to offset the existing deficit and subsidize future contributions, increases in contributions may be required in the future.



Halton Children's Aid Society
Notes to Financial Statements
Year Ended March 31, 2024

14. Financial instruments

The Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, other current liabilities, and long-term debt.

Liquidity risk

The Society's exposure to liquidity risk is dependent on the collection of accounts and funding receivable, purchasing commitments and obligations or raising of funds to meet commitments and sustain operations. The Society controls liquidity risk by management of working capital, cash flows and the availability of borrowing facilities.

Unless otherwise noted, it is management's opinion that the Society is not exposed to significant market, interest rate, currency, or credit risks.

15. Balanced Budget Fund and Future Access to Surpluses

In fiscal 2014, the Ministry of Children, Community and Social Services (MCCSS) announced the creation of the "Balanced Budget Fund" to support Children's Aid Societies in meeting the balanced budget requirement set out in Regulation 70 and to proactively manage the risks associated with a multi-year budget planning process. The Balanced Budget Fund will be developed on an individual CAS basis, in an amount up to each CAS's accumulated surplus that has been returned to the Ministry following the implementation of the new funding model in fiscal 2014.

In order to be eligible to access these funds in a future year, the Agency must meet two conditions: (1) the Agency must have generated a prior year surplus recovered in or after fiscal 2014; and (2) in a subsequent year, the Agency requires additional funding in an amount up to its total accumulated prior year surplus to balance its budget.

The Society has accessed \$nil (2023 - \$240,429) of the Ministry managed Balanced Budget Fund for surpluses incurred in previous years. As of March 31, 2024, the Society has used up their balance in the Balanced Budget Fund.

Despite using up the balance in the Balanced Budget Fund, the Society is in communications with the Ministry for ongoing support. During the year, the Society received \$804,025 as an Accumulated Deficit Assistance Payment to fund the deficit experienced in 2023. There are no conditions or obligations from the Society owing to the Ministry with regards to the receipt of this payment.





CHARTERED
PROFESSIONAL
ACCOUNTANTS

To the Members of
Halton Children's Aid Society

Additional Comments of Auditors for the Year Ended March 31, 2024

The accompanying schedule of operations is presented as supplementary information only. In this respect, it does not form part of the financial statements of Halton Children's Aid Society for the year ended March 31, 2024 and hence is excluded from the opinion expressed in our report dated June 24, 2024 to the Members on such financial statements. The information in this schedule has been subject to audit procedures only to the extent necessary to express an opinion on the financial statements of the Society and, in our opinion, is fairly presented in all respects material to those financial statements.

June 24, 2024
Burlington, Ontario

Chartered Professional Accountants
Licensed Public Accountants

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TF1 866 823 9990

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Burlington, ON L7N 3N6

Halton Children's Aid Society

Supplementary Schedule of Operations by Fund

Year Ended March 31, 2024

	Child Welfare	OCBe Pooled Funds	Non-Child Welfare - Educational Liaison	Halton Prevention & Intervention Committee	Community Impact Grant	Non CW Bursaries
Revenue						
Provincial grant revenue	\$ 21,232,332	\$ 38,006	\$ 96,502	\$ 13,000	\$ -	\$ -
Other revenue	1,292,057	-	-	-	147,752	50,590
Amortization of deferred capital funding	-	-	-	-	-	-
Amortization of deferred capital lease inducement	-	-	-	-	-	-
	22,524,389	38,006	96,502	13,000	147,752	50,590
Expenses						
Advertising and promotion	10,366	-	-	-	-	-
Boarding rate payments	5,227,573	-	-	-	-	-
Building occupancy	647,443	-	-	-	200	-
Client's personal needs	230,660	26,024	-	-	-	50,590
Computer	124,362	-	-	-	-	-
Employee benefits	3,015,390	-	21,253	-	18,027	-
Financial assistance	443,406	-	-	-	51,622	-
Health and allied services	130,605	-	-	-	-	-
Office and postage	89,109	-	-	-	-	-
Other operating expenses	423,177	-	-	-	12,112	-
Program expenses	7,208	-	-	-	-	-
Purchased services - client	961,186	-	-	13,000	-	-
Purchased services - non-client	209,250	-	-	-	-	-
Salaries	11,200,775	-	75,249	-	64,273	-
Training, education and conference	92,885	-	-	-	-	-
Travel	347,436	-	-	-	1,518	-
	23,160,831	26,024	96,502	13,000	147,752	50,590
Excess (deficiency) of revenues over expenses before other income						
	(636,442)	11,982	-	-	-	-
Accumulated Deficit Assistance Payment (Note 15)	804,025	-	-	-	-	-
Excess (deficiency) of revenues over expenses	167,583	11,982	-	-	-	-

The accompanying notes are an integral part of the financial statements.



Halton Children's Aid Society

Supplementary Schedule of Operations by Fund (continued)

Year Ended March 31, 2024

	Bridging the Gap	Capital Fund	Repairs and maintenance	2024	2023
Revenue					
Provincial grant revenue	-	-	-	21,379,840	20,516,434
Other revenue	949,072	-	-	2,439,471	3,012,663
Amortization of deferred capital funding	-	105,951	-	105,951	130,640
Amortization of deferred capital lease inducement	-	34,281	-	34,281	41,137
	949,072	140,232	-	23,959,543	23,700,874
Expenses					
Advertising and promotion	-	-	-	10,366	10,178
Amortization of capital assets	-	193,626	-	193,626	291,308
Boarding rate payments	875	-	-	5,228,448	4,521,524
Building occupancy	100,246	-	-	747,889	769,084
Client's personal needs	11,550	-	-	318,824	469,555
Computer	1,440	-	-	125,802	247,647
Employee benefits	144,673	-	-	3,199,343	3,220,848
Financial assistance	-	-	-	495,028	838,110
Health and allied services	-	-	-	130,605	136,301
Office and postage	4,552	-	-	93,661	132,813
Other operating expenses	-	-	-	435,289	388,660
Program expenses	92,744	-	-	99,952	168,943
Purchased services - client	-	-	-	974,186	612,618
Purchased services - non-client	72,959	-	-	282,209	574,087
Salaries	500,608	-	-	11,840,905	11,919,728
Training, education and conference	-	-	-	92,885	92,211
Travel	19,425	-	-	368,379	414,613
	949,072	193,626	-	24,637,397	24,808,228
Excess (deficiency) of revenues over expenses before other income	-	(53,394)	-	(677,854)	(1,107,354)
Balance accessed from Balanced Budget Fund (Note 15)	-	-	-	-	240,429
Accumulated Deficit Assistance Payment (Note 15)	-	-	-	804,025	-
Excess (deficiency) of revenues over expenses	\$ -	\$ (53,394)	\$ -	\$ 126,171	\$ (866,925)

The accompanying notes are an integral part of the financial statements.

