**2023-24 Financial Statement Review**

**Halton Children’s Aid Society**

Financial Performance Analysis for the fiscal year ending March 31, 2024



**Key Variance Notes:**

* Boarding expenses exceeded budget by 34.6% or $1.15M in the fiscal year due to the 23.8% increase in days purchased from outside foster and group care providers.
* Cost of employment benefits provided to staff were $320k or 9.6% less than originally budgeted from a reduced claims experience over the fiscal year.
* Halton CAS continues to actively manage all discretionary expenditures to mitigate potential deficits and work towards a balanced budget position to help ensure sustainability.