

Financial Statements of

**CHILDREN'S AID SOCIETY
OF ALGOMA**

Year ended March 31, 2022

CHILDREN'S AID SOCIETY OF ALGOMA

Financial Statements

Year ended March 31, 2022

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INDEPENDENT AUDITORS' REPORT

To the Members of the Children's Aid Society of Algoma

Opinion

We have audited the financial statements of the Children's Aid Society of Algoma (the Entity), which comprise:

- the statement of financial position as at March 31, 2022
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- the statement of rereasurement gains for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2022 and its results of operations, its changes in net financial assets 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 auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 auditors' 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 the 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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
- 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants
Sault Ste. Marie, Canada
June 10, 2022

CHILDREN'S AID SOCIETY OF ALGOMA

Statement of Financial Position

March 31, 2022, with comparative information for 2021

	2022	2021
Assets		
Current assets:		
Cash	\$ 175,640	\$ 653
Accounts receivable (note 2)	201,608	208,538
Prepaid expenses	37,255	-
Due from Ministry of Children and Youth services	566,566	1,545,111
	<u>981,069</u>	<u>1,754,302</u>
Capital assets (note 3)	1,799,811	1,862,159
Restricted:		
Cash and investments held in trust	2,535,536	2,342,190
	<u>\$ 5,316,416</u>	<u>\$ 5,958,651</u>
Liabilities, Deferred Contributions and Net assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 4)	2,074,999	2,208,630
Deferred revenue	21,470	13,538
Current portion of long term debt (note 7)	5,162	4,736
	<u>2,101,631</u>	<u>2,226,904</u>
Deferred capital contributions (note 5)	616,284	648,720
Long-term debt (note 7)	66,251	69,704
	<u>2,784,166</u>	<u>2,945,328</u>
Net assets:		
Unrestricted deficiency	(1,115,400)	(467,866)
Investment in capital assets (note 6)	1,112,114	1,138,999
Restricted trust funds	2,535,536	2,342,190
	<u>2,532,250</u>	<u>3,013,323</u>
Commitments (note 11)		
	<u>\$ 5,316,416</u>	<u>\$ 5,958,651</u>

The accompanying notes are an integral part of these financial statements

CHILDREN'S AID SOCIETY OF ALGOMA

Statement of Operations

March 31, 2022, with comparative information for 2021

	2022	2021
Revenue:		
Province of Ontario	\$ 17,943,294	\$ 19,012,804
Other	1,376,263	1,683,757
Government of Canada	144,760	140,560
Donations	5,976	6,618
Amortization of deferred capital contributions	32,436	34,143
Total revenue	19,502,729	20,877,882
Expenses:		
Salaries	9,386,681	9,733,794
Boarding rate payments	4,432,846	3,667,327
Employee benefits	2,792,551	2,700,829
Client's personal needs	607,527	633,906
Building occupancy	714,969	820,038
Transportation	401,149	362,210
Emergency assistance	512,886	452,164
Purchased services - case related	301,522	290,089
Technology	219,678	247,150
Office	175,972	294,182
Program	494,887	1,361,669
Miscellaneous	48,901	135,412
Health services	199,235	174,295
Amortization of capital assets	81,773	127,296
Training and recruiting	67,271	98,496
Scholarships and RESP's	42,932	35,507
Purchased services - non-case related	99,507	51,857
Interest on long-term debt	7,101	15,617
Promotion and publicity	450	3,259
Total expenses	20,587,838	21,205,097
Deficiency of revenue over expenses before undernoted	(1,085,109)	(327,215)
Prior year's funding adjustments	90,625	(7,659)
Deficit relief funding	513,411	1,313,870
Gain from sale of capital assets	-	431,787
(Deficiency) excess of revenue over expenses	\$ (481,073)	\$ 1,410,783

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

CHILDREN'S AID SOCIETY OF ALGOMA

Statement of Change in Net Assets (Debt)

March 31, 2022, with comparative information for 2021

2022	Unrestricted	Investment in capital assets	Restricted trust funds	Total
Balance, beginning of year	\$ (467,866)	\$ 1,138,999	\$ 2,342,190	\$ 3,013,323
Excess (deficiency) of revenue over expense	(625,082)	(49,337)	193,346	(481,073)
Net change in investment in capital assets (note 6)	(22,452)	22,452	-	-
Balance, end of year	\$ (1,115,400)	\$ 1,112,114	\$ 2,535,536	\$ 2,532,250

2021	Unrestricted	Investment in capital assets	Restricted trust funds	Total
Balance, beginning of year	\$ (1,664,913)	\$ 1,286,526	\$ 1,980,927	\$ 1,602,540
Excess (deficiency) of revenue over expense	1,142,673	(93,153)	361,263	1,410,783
Net change in investment in capital assets (note 6)	54,374	(54,374)	-	-
Balance, end of year	\$ (467,866)	\$ 1,138,999	\$ 2,342,190	\$ 3,013,323

The accompanying notes are an integral part of these financial statements

CHILDREN'S AID SOCIETY OF ALGOMA

Statement of Cash Flows

March 31, 2022, with comparative information for 2021

	2022	2021
Cash flows from operating activities:		
(Deficiency) excess of revenue over expenses	\$ (481,073)	\$ 1,410,783
Adjustments for:		
Amortization of deferred capital contributions	(32,436)	(34,143)
Amortization of tangible capital assets	81,773	127,296
Gain on sale of capital assets	-	(431,787)
	(431,736)	1,072,149
Change in non-cash operating working capital:		
Decrease (increase) in accounts receivable	6,930	(103,411)
Increase in prepaid expenses	(37,255)	
Decrease (increase) in due from		
Ministry of Children and Youth Services	978,545	(1,465,627)
(Decrease) increase in accounts payable and accrued liabilities	(133,631)	246,292
Increase (decrease) in deferred revenue	7,932	(2,331)
	390,785	(252,928)
Cash flow from financing activities:		
Principal payments on long term debt	(3,027)	(917,747)
Cash flow from capital activities:		
Purchase of capital assets	(19,425)	(406,715)
Proceeds from sale of capital assets	-	1,576,866
Increase (decrease) in cash and cash equivalents	368,333	(524)
Cash and cash equivalents, beginning of year	2,342,843	2,343,367
Cash and cash equivalents, end of year	\$ 2,711,176	\$ 2,342,843
Cash and cash equivalents is defined as follows:		
Cash	175,640	653
Cash and investments held in trust	2,535,536	2,342,190
	\$ 2,711,176	\$ 2,342,843

The accompanying notes are an integral part of these consolidated financial statements.

CHILDREN'S AID SOCIETY OF ALGOMA

Statement of Remeasurement Gains

March 31, 2022, with comparative information for 2021

		2022	2021
Accumulated remeasurement gains, beginning of year	\$	-	\$ 171,207
Unrealized loss attributable to:			
Derivative - interest rate swap		-	(53,355)
Amount reclassified to statement of operations			
Derivative - interest rate swap		-	(117,852)
Accumulated remeasurement gains, end of year	\$	-	\$ -

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

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

The Children's Aid Society of Algoma (the "Society") is incorporated without share capital under the Ontario Business Corporations Act. The Society promotes the well-being of children in Algoma in a manner which reflects the community's standards and the intent of the related legislation under the Child and Family Services Act of Ontario. The Society is a registered charity under the Income Tax Act and, accordingly, is exempt from income taxes.

1. Significant accounting policies:

a) Basis of accounting:

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards including the 4200 standards for government not-for-profit organizations.

b) Revenue recognition:

The Society follows the deferral method of accounting for contributions.

Under the Child and Family Services Act of Ontario and regulations thereto, the Society is primarily funded by the Province of Ontario in accordance with budget arrangements established by the Ministry of Children, Community and Social Services (the "Ministry").

Operating grants 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 a grant relates to a future period, it is deferred and recognized in that subsequent period. These financial statements reflect agreed arrangements approved by the Ministry with respect for the year ended March 31, 2022.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital asset.

Revenue is subject to review by the Ministry and adjustments, if any, arising therefrom will be reflected in the period in which such adjustments are so determined.

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.

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

c) Capital assets:

Capital assets are recorded at cost.

Capital assets are amortized on the declining-balance or straight-line basis using the following annual rates:

Buildings	5%
Computer equipment and computer equipment under capital lease	30%
Furniture and equipment	20%
Automotive equipment	30%
Leasehold improvements	5 years

d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has elected to record all investments at fair value as they are managed and evaluated on a fair value basis.

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

Long-term debt is recorded at cost. The related interest rate swap is recorded at fair value.

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

1. Significant accounting policies (continued):

d) Financial instruments (continued):

Financial instruments are classified into fair value hierarchy Levels 1, 2 or 3 for the purposes of describing the basis of the inputs used to determine the fair market value of those amounts recorded a fair value, as described below:

- | | |
|---------|--|
| Level 1 | Fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities |
| Level 2 | Fair value measurements are those derived market-based inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly |
| Level 3 | Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data |

All financial instruments are Level 1.

e) Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 revenue and expenses during the reporting periods. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

f) Employee future benefits:

The Society is an employer member of the Ontario Municipal Employees Retirement Fund ("the Plan") which is a multi-employer, defined benefit pension plan. The Society has adopted defined contribution plan accounting principles for this Plan because insufficient information is available to apply defined benefit plan accounting principles.

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

2. Accounts receivable:

	2022	2021
Commodity tax rebate	\$ 96,633	\$ 105,131
Other accounts receivable	104,975	103,407
	<u>\$ 201,608</u>	<u>\$ 208,538</u>

There is no allowance for doubtful accounts.

3. Capital assets:

	2022		
	Cost	Accumulated amortization	Net book value
Land	\$ 328,214	\$ —	\$ 328,214
Buildings	3,503,879	2,077,298	1,426,581
Furniture and equipment	745,553	712,994	32,559
Automotive Equipment	228,554	225,359	3,195
Computer equipment	1,073,848	1,064,586	9,262
	<u>\$ 5,880,048</u>	<u>\$ 4,080,237</u>	<u>\$ 1,799,811</u>

	2021		
	Cost	Accumulated amortization	Net book value
Land	\$ 328,214	\$ —	\$ 328,214
Buildings	3,503,880	2,009,004	1,494,876
Furniture and equipment	733,088	704,854	28,234
Automotive Equipment	228,554	223,989	4,565
Computer equipment	1,066,887	1,060,617	6,270
	<u>\$ 5,860,623</u>	<u>\$ 3,998,464</u>	<u>\$ 1,862,159</u>

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

4. Accounts payable and accrued liabilities:

	2022	2021
Employee related	\$ 933,980	\$ 1,028,594
Government remittances	171,276	161,231
Trade	969,743	1,018,805
	<u>\$ 2,074,999</u>	<u>\$ 2,208,630</u>

5. Deferred capital contributions:

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of capital assets.

	2022	2021
Balance, beginning of year	\$ 648,720	\$ 947,543
Less: amounts amortized to revenue	(32,436)	(34,143)
Disposal of deferred capital contributions	-	(264,680)
Balance, end of year	<u>\$ 616,284</u>	<u>\$ 648,720</u>

6. Investment in capital assets:

(a) Investment in capital assets is calculated as follows:

	2022	2021
Capital assets	\$ 1,799,811	\$ 1,862,159
Amounts financed by:		
Deferred capital contributions	(616,284)	(648,720)
Long-term debt	(71,413)	(74,440)
	<u>\$ 1,112,114</u>	<u>\$ 1,138,999</u>

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

6. Investment in capital assets (continued):

(b) Change in net assets invested in capital assets is calculated as follows:

	2022	2021
Excess of revenues over expenses:		
Amortization of deferred capital contributions	\$ 32,436	\$ 34,143
Amortization of capital assets	(81,773)	(127,296)
	<u>\$ (49,337)</u>	<u>\$ (93,153)</u>
Net change in investment in capital assets:		
Purchase of capital assets	\$ 19,425	\$ 406,715
Principal payments on long-term debt	3,027	917,747
Disposal of capital assets net of deferred capital contributions	-	(1,378,836)
	<u>\$ 22,452</u>	<u>\$ (54,374)</u>

7. Long-term debt:

	2022	2021
10% Mortgage payable at \$884 monthly, including interest, maturing February 1, 2029	\$ 71,413	74,440
Less: current portion	(5,162)	(4,736)
	<u>\$ 66,251</u>	<u>69,704</u>

The 10% mortgage is secured by two residences owned by the Society.

Subject to certain restrictions, portions of the principal and the interest are forgiven as follows:

- \$14,234 principal over the life of the mortgage as a Federal Capital contribution.
- \$198 per month as a Federal Interest Reduction Grant which results in an effective interest rate of 8%.

Principal due on the long-term debt is as follows:

2022	\$ 5,162
2023	5,627
2024	6,133
2025	6,685
2026	7,287
Thereafter	40,519

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

8. Pension plan:

The Society's employees are members of the Ontario Municipal Employees' Retirement System defined benefit pension plan which is a multi-employer plan. The contributions during the year were \$1,148,809 (2021 - \$1,186,731).

9. Trust funds:

The Board of Directors internally restricts resources for education assistance and orphan trust purposes and such trust funds are not available for other purposes. Also included in the trust funds are funds received for the Universal Child Care Benefit.

The activity of the trust fund is as follows:

	2022	2021
Revenue:		
Donations	\$ 5,976	\$ 6,618
Universal Child Care Benefit	144,760	140,560
Ontario Child Benefit	144,760	189,479
Other	92,724	178,856
	<u>382,456</u>	<u>515,513</u>
Expenses:		
Education assistance and RESP's	42,932	35,507
Ontario Child Benefit Fund programming	146,178	118,743
	<u>189,110</u>	<u>154,250</u>
Excess of revenue over expenses	<u>\$ 193,346</u>	<u>\$ 361,263</u>

10. Contingencies:

The Society is involved in certain legal matters and litigation, the outcome of which are not presently determinable. Accordingly, no provision has been made for losses, if any, in these financial statements. Should any loss result, such loss will be accounted for in the period in which it is determined. Management is of the opinion that these matters may be mitigated by adequate insurance coverage.

11. Commitments:

The Society has a commitment for the lease of office space at 405 Queen Street. The Society has committed to minimum monthly lease payments of \$6,282 and common area costs of \$6,282 plus harmonized sales tax ending in July 2025, with options to reduce the amount of space leased over the term. Future annual minimum lease payments to the expiry date amount to \$150,768 plus harmonized sales tax.

CHILDREN'S AID SOCIETY OF ALGOMA

Notes to Financial Statements

Year ended March 31, 2022

12. Financial risks and concentration of credit risk:

(a) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposures from 2021.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Society is exposed to credit risk with respect to the accounts receivable. The Society assesses, on a continuous basis, accounts receivable and provides for any amounts that are collectible in the allowance for doubtful accounts.

(c) Interest rate risk:

The Society is exposed to interest rate risk on its fixed interest rate financial instruments. Further details about the fixed rate long-term debt are included in note 7.

(d) Other risk:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This resulted in the Canadian and Provincial governments enacting emergency measures to combat the spread of the virus.

Overall operational and financial impact from the pandemic is highly dependent on the duration of the COVID-19 pandemic, including the potential occurrence of additional waves, and could be affected by other factors that are currently not known at this time. Management is actively monitoring the effect of the pandemic on its financial condition, liquidity, operations, and workforce. Given the daily evolution of the pandemic and the governmental responses to curb its spread, the Society is not able to fully estimate the effects of the pandemic on its results of operations, financial condition, or liquidity at this time.

13. Comparative information:

Certain 2021 comparative information have been reclassified to conform to the financial statement presentation of 2022.

CHILDREN'S AID SOCIETY OF ALGOMA

Schedules of Operations by program (Unrestricted Funds)

Year ended March 31, 2022, with comparative information for 2021

	Child Welfare		Other Programs		Preparation for Independence		Capital		Trust		Total	Total
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenue:												
Province of Ontario	\$ 17,311,151	17,580,476	402,961	1,152,663	90,186	90,186	-	-	138,996	189,479	\$ 17,943,294	\$ 19,012,804
Other	1,144,271	1,109,822	139,268	395,079	-	-	-	-	92,724	178,856	1,376,263	1,683,757
Government of Canada	-	-	-	-	-	-	-	-	144,760	140,560	144,760	140,560
Donations	-	-	-	-	-	-	-	-	5,976	6,618	5,976	6,618
Amortization of deferred capital contributions	-	-	-	-	-	-	32,436	34,143	-	-	32,436	34,143
	18,455,422	18,690,298	542,229	1,547,742	90,186	90,186	32,436	34,143	382,456	515,513	19,502,729	20,877,882
Expenses:												
Salaries	9,311,741	9,632,871	7,500	33,489	67,440	67,434	-	-	-	-	9,386,681	9,733,794
Boarding rate payments	4,432,846	3,667,327	-	-	-	-	-	-	-	-	4,432,846	3,667,327
Employee benefits	2,772,187	2,125,202	-	2,023	20,364	20,364	-	-	-	-	2,792,551	2,147,589
Client's personal needs	593,259	528,356	14,268	105,550	-	-	-	-	-	-	607,527	633,906
Building occupancy	714,969	583,970	-	236,068	-	-	-	-	-	-	714,969	820,038
Transportation	398,767	359,822	-	-	2,382	2,388	-	-	-	-	401,149	362,210
Emergency assistance	512,886	452,164	-	-	-	-	-	-	-	-	512,886	452,164
Purchased services - case related	171,506	118,163	130,016	171,926	-	-	-	-	-	-	301,522	290,089
Technology	219,678	247,150	-	-	-	-	-	-	-	-	219,678	247,150
Office	175,972	294,182	-	-	-	-	-	-	-	-	175,972	294,182
Miscellaneous	48,901	135,412	-	-	-	-	-	-	-	-	48,901	135,412
Health services	199,235	174,295	-	-	-	-	-	-	-	-	199,235	174,295
Training and recruiting	67,271	98,496	-	-	-	-	-	-	-	-	67,271	98,496
Purchased services - non-case related	51,894	51,857	47,613	-	-	-	-	-	-	-	99,507	51,857
Interest on long-term debt	7,101	15,617	-	-	-	-	-	-	-	-	7,101	15,617
Program	8,264	9,027	340,445	1,233,899	-	-	-	-	146,178	118,743	494,887	1,361,669
Scholarships	-	-	-	-	-	-	-	-	42,932	35,507	42,932	35,507
Amortization	-	-	-	-	-	-	81,773	127,296	-	-	81,773	127,296
Promotion and publicity	450	3,259	-	-	-	-	-	-	-	-	450	3,259
	19,686,927	18,497,170	539,842	1,782,955	90,186	90,186	81,773	127,296	189,110	154,250	20,587,838	20,651,857
Excess (deficiency) of revenue over expenses before the undernoted												
	(1,231,505)	193,128	2,387	(235,213)	-	-	(49,337)	(93,153)	193,346	361,263	(1,085,109)	226,025
Prior years' funding adjustment												
	-	-	90,625	(7,659)	-	-	-	-	-	-	90,625	(7,659)
Deficit relief funding	513,411	1,313,870	-	-	-	-	-	-	-	-	513,411	1,313,870
Gain on sale of capital assets	-	-	-	431,787	-	-	-	-	-	-	-	431,787
Excess (deficiency) of revenue over expenses	\$ (718,094)	1,506,998	93,012	188,915	-	-	(49,337)	(93,153)	193,346	361,263	\$ (481,073)	\$ 1,964,023

CHILDREN'S AID SOCIETY OF ALGOMA

Schedules of Child Welfare

Year ended March 31, 2022, with comparative information for 2021

	Core and Volume	Targeted Subsidies Funding	Total 2022	Total 2021
Revenue:				
Ministry funding - Core	\$ 17,207,856	\$ -	\$ 17,207,856	\$ 17,481,633
Ministry funding - Targeted subsidies	-	103,295	103,295	98,843
Revenue and expense recoveries	1,144,271	-	1,144,271	1,109,822
	18,352,127	103,295	18,455,422	18,690,298
Expenses:				
Salaries and wages	9,311,741	-	9,311,741	9,632,871
Benefits	2,772,187	-	2,772,187	2,678,442
Boarding rate payments				
Foster care	1,726,410	-	1,726,410	1,730,601
Group care	2,706,436	-	2,706,436	1,936,726
Client's personal needs	593,259	-	593,259	528,356
Travel	398,767	-	398,767	359,822
Building occupancy	714,969	-	714,969	583,970
Emergency assistance	123,931	388,955	512,886	452,164
Office administration	175,972	-	175,972	294,182
Technology	219,678	-	219,678	247,150
Health and related	199,235	-	199,235	174,295
Professional services - client	171,506	-	171,506	118,163
Training and recruiting	67,271	-	67,271	98,496
Miscellaneous	48,901	-	48,901	135,412
Professional services - non-client	51,894	-	51,894	51,857
Interest on long-term debt	7,101	-	7,101	15,617
Program	8,264	-	8,264	9,027
Promotion and publicity	450	-	450	3,259
	19,297,972	388,955	19,686,927	19,050,410
Deficiency of revenue over expenses	\$ (945,845)	\$ (285,660)	\$ (1,231,505)	\$ (360,112)

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



Sean Sparling - President, Board of Directors
Children's Aid Society of Algoma

June 10, 2022