Financial Statements of

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

And Independent Auditors' Report thereon

Year ended March 31, 2021

KPMG LLP
Claridge Executive Centre
144 Pine Street
Sudbury ON P3C 1X3
Canada
Tel 705-675-8500
Fax 705-675-7586

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of The Children's Aid Society of the Districts of Sudbury and Manitoulin.

Opinion

We have audited the financial statements of The Children's Aid Society of the Districts of Sudbury and Manitoulin (the Entity), which comprise:

- the statement of financial position as at March 31, 2021
- the statement of operations for the year then ended
- the statement of changes in net assets (deficiency) for the year then ended
- the statement of cash flows for the year then ended
- the statement of accumulated remeasurement gains for the year then ended
- and notes and schedule to the financial statements, including a summary of significant accounting policies and other explanatory information

(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, 2021, and its results of operations, its changes in net assets (deficiency), its cash flows and its remeasurement gains 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.

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- 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.
- 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

Sudbury, Canada
June 23, 2021

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

Statement of Financial Position

March 31, 2021, with comparative information for 2020

	2021	2020
Assets		
Current assets:		
Cash	$ 3,086,075	$ 1,316,605
Due from the Ministry of Children, Community and Social Services	-	475,885
Accounts receivable	445,311	810,060
Prepaid expenses	73,842	57,626
	3,605,228	2,660,176
Capital assets (note 2)	4,852,268	5,069,060
	$ 8,457,496	$ 7,729,236
Liabilities and Net Assets (Deficiency)		
Current liabilities:		
Accounts payable and accrued liabilities (note 7)	$ 2,761,816	$ 2,424,920
Due to the Ministry of Children, Community and Social Services	95,821	-
Vacation payable	867,095	743,340
Deferred revenue (note 9)	1,183,505	678,604
Current portion of long-term debt (note 5)	316,426	300,307
	5,224,663	4,147,171
Employee future benefits (note 3)	7,282,668	7,341,303
Deferred capital contributions (note 6)	348,127	371,875
Long-term debt (note 5)	1,891,116	2,207,542
Interest rate swaps (note 5)	257,344	367,657
	15,003,918	14,435,548
Net assets (deficiency):		
Unrestricted:		
Operating	(519,223)	(522,215)
Employee related	(8,149,697)	(8,084,643)
Fundraising	83,243	78,867
Interest rate swaps	(807,174)	(807,174)
Capital (note 8)	2,296,599	2,189,336
	(7,096,252)	(7,145,829)
Accumulated remeasurement gains	549,830	439,517
	(6,546,422)	(6,706,312)
Contingencies (note 10)		
	$ 8,457,496	$ 7,729,236

See accompanying notes to financial statements.

On behalf of the Board:

________________________________ Director

________________________________ Director

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

Statement of Operations

Year ended March 31, 2021, with comparative information for 2020

	Operating (Schedule)	Capital	2021 Total	2020 Total
Revenue:				
Ministry of Children, Community and Social Service				
- Child Welfare Operating	$ 26,050,845	$ -	$ 26,050,845	$ 26,593,219
- Ontario Child Benefit Equivalent	83,312	-	83,312	32,282
- Other	673,904	-	673,904	171,939
Ministry of Colleges and Universities	75,000	-	75,000	30,562
Amortization of deferred capital contributions	-	23,748	23,748	23,752
Children's special allowances	1,052,217	-	1,052,217	856,249
Maintenance from other societies	565,574	-	565,574	1,979,867
Rental income	245,462	-	245,462	256,670
Recoveries	293,603	-	293,603	310,556
Other	482,181	-	482,181	230,468
	29,522,098	23,748	29,545,846	30,485,564
Expenses:				
Wages	12,866,023	-	12,866,023	13,829,333
Benefits	3,505,282	-	3,505,282	4,088,104
Travel	439,996	-	439,996	909,700
Training and recruitment	72,275	-	72,275	93,001
Building occupancy	536,386	-	536,386	723,575
Amortization of capital assets	-	275,882	275,882	279,080
Interest on long-term debt	121,313	-	121,313	137,804
Purchased services - non-case related	587,587	-	587,587	202,510
Purchased services - case related	51,207	-	51,207	162,601
Boarding rates	8,054,209	-	8,054,209	6,906,315
Client personal needs	812,371	-	812,371	1,226,623
Adoption subsidies	687,326	-	687,326	813,006
Medical and related services	218,452	-	218,452	456,641
Promotion and publicity	4,685	-	4,685	134
Office	412,122	-	412,122	235,585
Technology	205,211	-	205,211	144,470
Insurance	305,222	-	305,222	297,958
OACAS and other membership fees	171,716	-	171,716	208,447
Miscellaneous	61,790	-	61,790	40,295
	29,113,173	275,882	29,389,055	30,755,182
Excess (deficiency) of revenue over expenses before undernoted	408,925	(252,134)	156,791	(269,618)
Recovery of current year's operating surplus	(107,214)	-	(107,214)	(67,114)
Exces (deficiency) of revenue over expenses	$ 301,711	$ (252,134)	$ 49,577	$ (336,732)

See accompanying notes to financial statements.

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

Statement of Changes in Net Assets (Deficiency)

Year ended March 31, 2021, with comparative information for 2020

	Unrestricted							
	Operating	Employee - related	Fundraising	Interest Rate Swaps	Total Unrestricted	Capital	2021 Total	2020 Total
Net assets (deficiency), beginning of year	$ (522,215)	$ (8,084,643)	$ 78,867	$ (807,174)	$ (9,335,165)	$ 2,189,336	$ (7,145,829)	$ (6,809,097)
Excess (deficiency) of revenue over expenses	362,389	(65,054)	4,376	-	301,711	(252,134)	49,577	(336,732)
Net change in investment in capital assets	(359,397)	-	-	-	(359,397)	359,397	-	-
Net assets (deficiency), end of year	$ (519,223)	$ (8,149,697)	$ 83,243	$ (807,174)	$ (9,392,851)	$ 2,296,599	$ (7,096,252)	$ (7,145,829)

See accompanying notes to financial statements.

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

Statement of Cash Flows

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenses	$ 49,577	$ (336,732)
Adjustment for:		
Amortization of capital assets	275,882	279,080
Amortization of deferred capital contributions	(23,748)	(23,752)
Provision (reduction) in employment-related obligations	(58,635)	267,784
	243,076	186,380
Change in non-cash working capital:		
Decrease in due from the Ministry of Children, Community and Social Service	571,706	831,060
Decrease (increase) in accounts receivable	364,749	(133,394)
Increase in prepaid expenses	(16,216)	(18,273)
Increase in accounts payable and accrued liabilities	336,896	74,890
Increase in vacation payable	123,755	62,791
Increase in deferred revenue	504,901	235,207
	2,128,867	1,238,661
Cash flows from financing activities:		
Principal repayments on long-term debt	(300,307)	(285,009)
Cash flows from capital activities:		
Capital asset additions	(59,090)	(53,691)
Net increase in cash	1,769,470	899,961
Cash, beginning of year	1,316,605	416,644
Cash, end of year	$ 3,086,075	$ 1,316,605

See accompanying notes to financial statements.

THE CHILDREN'S AID SOCIETY OF THE DISTRICTS OF SUDBURY AND MANITOULIN

Statement of Remeasurement Gains

Year ended March 31, 2021, with comparative information for 2020

	2021	2020
Accumulated remeasurement gains, beginning of year	$ 439,517	$ 466,623
Unrealized gains (losses) attributable to:		
Derivative - interest rate swap	110,313	(27,106)
Accumulated remeasurement gains, end of year	$ 549,830	$ 439,517

See accompanying notes to financial statements.

The Children's Aid Society of the Districts of Sudbury and Manitoulin (the "Society") provides child protection services in the territorial districts of Sudbury and Manitoulin. It is incorporated without share capital under the Laws of Ontario and is registered as a tax-exempt charitable organization under the Federal Income Tax Act.

1. Significant accounting policies:

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.

(a) Revenue recognition:

The Society accounts for contributions, which include donations and government grants, under the deferral method of accounting as follows:

Operating grants are recorded as revenue in the period to which they relate.

Grants and donations relating to future periods are deferred and recognized in the subsequent period when the related activity occurs.

Grants approved but not received are accrued.

Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the period in which the related expenses are recognized.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at rates corresponding to those of the related capital assets.

(b) Capital assets:

Capital assets are recorded at cost. Amortization of capital assets is recorded as follows:

Asset	Basis	Period
Buildings	Straight-line	30 years
Parking lot	Straight-line	20 years
Furniture and equipment	Straight-line	10 years
Computer equipment	Straight-line	3 years

1. Significant accounting policies (continued):

(c) Employee future benefits:

Vacation entitlements and banked overtime are accrued for as entitlements are earned.

The Society accrues its obligations for post-employment benefit plans as the employees render the services necessary to earn the benefits. The actuarial determination of the accrued benefit obligation uses the projected benefit method prorated on service (which incorporates management's best estimate of future salary levels, other cost escalation, retirement ages of employees and other actuarial factors). Under this method, the benefit costs are recognized over the expected average service life of the employee group.

Actuarial gains and losses on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. The most recent actuarial valuation of the sick leave plan and the benefit plan was as of March 31, 2020.

Substantially all of the employees of the Society are eligible to be members of the Ontario Municipal Employees' Retirement Fund ("OMERS"), which is a multi-employer, defined benefit, final average earnings and contributory pension plan. Defined contribution plan accounting is applied to OMERS as the Society has insufficient information to apply defined benefit accounting (note 11).

(d) 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 revenue and expenses during the reporting periods. Items subject to such estimates are valuation of capital assets, interest rate swaps and employee future benefits. 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.

1. Significant accounting policies (continued):

(e) Financial instruments:

All financial instruments are initially recorded on the statement of financial position at fair value.

All investments held in equity instruments that trade in an active market would be recorded at fair value. Management has elected to record investments at fair value as they are managed and evaluated on a fair value basis.

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

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and recognized in the statement of operations. On sale, the amount held in accumulated remeasurement gains associated with that instrument is removed from net assets and recognized in the statement of operations.

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

The Society has selected to account for transactions at the trade date.

2. Capital assets:

2021		Cost		Accumulated Amortization		Net book value
Land	$	685,585	$	–	$	685,585
Buildings and parking lot		7,206,122		3,063,694		4,142,428
Furniture and equipment		1,045,629		1,038,056		7,573
Computer equipment		249,704		233,022		16,682
	$	9,187,040	$	4,334,772	$	4,852,268

2020		Cost		Accumulated Amortization		Net book value
Land	$	685,585	$	–	$	685,585
Buildings and parking lot		7,147,032		2,802,830		4,344,202
Furniture and equipment		1,045,629		1,034,159		11,470
Computer equipment		249,704		221,901		27,803
	$	9,127,950	$	4,058,890	$	5,069,060

3. Employee future benefits:

The Society maintains defined benefit and defined contribution plans providing other retirement and employee future benefits to most of its employees.

The costs of other post-employment benefits (including medical benefits, dental care, life insurance, and certain compensated absences) related to the employees' current service is charged to income annually. The cost is computed on an actuarial basis using the projected benefit method estimating the usage frequency and cost of services covered and management's best estimates of investment yields, salary escalation, and other factors. Plan assets are valued at fair value for purposes of calculating the expected return on plan assets.

The last full valuation was completed by an independent actuary as of March 31, 2020 and is extrapolated to the March 31, 2021.

The discount rate used is 3.20% (2020 - 3.75%). Health care costs are presumed to increase at 6.5% commencing the first year and grading to 4% in 2030.

		2021		2020
Balance, beginning of year	$	3,824,055	$	5,644,592
Benefit cost		198,530		386,797
Interest cost		145,313		189,365
Benefits paid		(96,630)		(199,300)
Actuarial (gains) losses		281,556		(2,197,399)
Balance, end of year		4,352,824		3,824,055
Unamortized net actuarial gains		2,929,844		3,517,248
Employee future benefit, March 31	$	7,282,668	$	7,341,303

4. Unsecured line of credit:

The Society has a CIBC unsecured line of credit limit of $1,750,000. The line bears interest at CIBC prime rate. No amounts were drawn on this unsecured line of credit as of March 31, 2021 (2020 - $Nil).

5. Long-term debt:

	2021	2020
CIBC debt, due April 2, 2027	$ 2,207,542	$ 2,507,849
Current portion of long-term debt	(316,426)	(300,307)
	$ 1,891,116	$ 2,207,542
Interest rate swaps	$ 257,344	$ 367,657

The CIBC debt due April 2, 2027 is secured by a first fixed charge on the land and building to which it relates. The debt was advanced under a variable rate credit facility, with interest adjusted monthly. To reduce the interest rate cash flow risk on this debt, the Society has entered into an interest rate swap contract that entitles the Society to receive interest at floating rates on the notional principal amount and obliges it to pay interest at a fixed rate of 5.24% over the entire term of the debt. The fair value of the interest rate swap has been determined using Level 3 of the fair value hierarchy. The net interest receivable or payable under the contract is settled monthly with the CIBC, which is a Canadian chartered bank.

The Ministry of Children, Community and Social Services has approved the use of operating funds for the purpose of mortgage repayments. To protect their interest on the land and building the Ministry has entered into a Mortgage Funding Agreement with the Society. The Agreement, which has been registered with the Lands Registration Office, gives the Ministry rights on the use and disposition of the property.

Principal due within each of the next five years and thereafter on the long-term debt is as follows:

2022	$ 316,426
2023	333,411
2024	351,308
2025	370,165
2026	390,034
Thereafter	446,198
	$ 2,207,542

6. Deferred capital contributions:

Deferred capital contributions represent the unamortized and unspent balance of grants received for capital asset acquisitions. Details of the continuity of these funds are as follows:

	2021	2020
Balance, beginning of year	$ 371,875	$ 395,627
Less: amounts amortized to revenue	(23,748)	(23,752)
Balance, end of year	$ 348,127	$ 371,875

7. Accounts payable and accrued liabilities:

	2021	2020
Trade payable	$ 1,202,467	$ 961,104
Government remittances	51,102	32,125
RESP payable	704,661	827,741
Payroll payable	725,693	578,457
Other	77,893	25,493
	$ 2,761,816	$ 2,424,920

8. Capital:

The equity in capital assets is calculated as follows:

	2021	2020
Capital assets	$ 4,852,268	$ 5,069,060
Less: Long-term debt	(2,207,542)	(2,507,849)
Unamortized deferred capital contributions	(348,127)	(371,875)
	$ 2,296,599	$ 2,189,336

9. Deferred revenue

	2021	2020
Ontario Child Benefit Equivalent	$ 629,664	$ 535,643
Other	553,841	142,961
	$ 1,183,505	$ 678,604

10. Contingencies:

The Society is involved in certain legal matters and litigation including Mother Risk and Sixties Scoop where the outcome is not presently determinable. The loss, if any, from these contingencies will be accounted for in the periods in which the matters are resolved.

11. Pension agreement:

The Society makes contributions to OMERS, which is a multi-employer plan, on behalf of certain members of its staff. 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.

OMERS provides pension services to more than 500,000 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 at December 31, 2020. The results of this valuation disclosed total going concern actuarial liabilities of $113,055 million (2019 - $107,687 million) in respect of benefits accrued for service with total going concern actuarial assets at that date of $109,844 million (2019 - $104,290 million) indicating a going concern actuarial deficit of $3,211 million (2019 - $3,397 million).

The amount contributed to OMERS was $1,279,060 (2019 - $1,361,017) for current service and is included as an expense in the statement of operations.

12. Financial risks:

(a) Credit and market risk:

The Society has no significant exposure to credit or market risks.

(b) Liquidity risk:

Liquidity risk is 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.

(c) Interest rate risk:

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates.

The Society is exposed to this risk through its interest-bearing investments, bank loans and term debt.

12. Financial risks (continued):

(c) Interest rate risk (continued):

The Society mitigates interest rate risk on its term debt through derivative financial instrument (interest rate swaps) that exchanges the variable rate inherent in the term debt for a fixed rate (see note 5). Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to the term debt.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

(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. The Society closed certain facilities based on recommendations from Public Health Ontario. These facilities were reopened in the summer of 2020 on appointment basis with social distancing requirements and Public Health regulations followed.

In response to the adverse impact the pandemic, the Federal government announced certain benefits to assist organizations navigate through the pandemic. The Federal government has provided financial relief in the form of a grant totaling $13,800, an increase to Canada Child Benefit as well as subsidies through the Temporary Wage Subsidy in the amount of $19,714. The Provincial government has provided financial relief in the form of grants totaling $50,000 for Mental health and the COVID-19 Residential Relief Funding (CRRF) for Residential Services in the amount of $251,571.

The impact of COVID-19 is expected to negatively impact operations for a duration that cannot be reasonably predicted. The further overall operational and financial impact is highly dependent on the duration of COVID-19, including the potential occurrence of additional waves of the pandemic, 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, suppliers, and workforce. Given the daily evolution of the pandemic and the global 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. Public Sector Disclosure Act:

For the calendar year ended December 31, 2020, the Society is in compliance with the Public Sector Disclosure Act, 1996 and the Public Sector Salary Disclosure Amendment Act, 2004.

THE CHILDREN'S AID SOCIETY OF THE
DISTRICTS OF SUDBURY AND MANITOULIN

Schedule of Operations by Program

Year ended March 31, 2021, with comparative information for 2020

	Child Welfare	Employment Related	Ontario Child Benefit Equivalent	Independence	Education Liaison	Ontario Education Championship Teams	Wendy's Wonderful Kids	Fundraising	Communities Building Youth Futures	Other	Total 2021	Total 2020
Revenue:												
Ministry of Children, Community and Social Service												
- Child Welfare Operating	$ 26,050,845	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 26,050,845	$ 26,593,219
- Ontario Child Benefit Equivalent	-	-	83,312	-	-	-	-	-	-	-	83,312	32,282
- Other	474,302	-	-	104,825	94,777	-	-	-	-	-	673,904	171,939
Ministry of Colleges and Universities	-	-	-	-	-	75,000	-	-	-	-	75,000	30,562
Children's special allowance	1,052,217	-	-	-	-	-	-	-	-	-	1,052,217	856,249
Maintenance from other societies	565,574	-	-	-	-	-	-	-	-	-	565,574	1,979,867
Rental income	245,462	-	-	-	-	-	-	-	-	-	245,462	256,670
Recoveries	293,603	-	-	-	-	-	-	-	-	-	293,603	310,556
Other	59,366	-	-	-	-	389	170,000	8,520	238,906	5,000	482,181	230,468
	28,741,369	-	83,312	104,825	94,777	75,389	170,000	8,520	238,906	5,000	29,522,098	30,461,812
Expenses:												
Wages	12,457,206	123,689	-	69 680	19,679	31,969	163,800	-	-	-	12,866,023	13,829,333
Benefits	3,535,190	(58,635)	-	18 106	1,390	3,031	6,200	-	-	-	3,505,282	4,088,104
Travel	439,555	-	-	240	161	40	-	-	-	-	439,996	909,700
Training and recruitment	68,275	-	-	4 000	-	-	-	-	-	-	72,275	93,001
Building occupancy	536,386	-	-	-	-	-	-	-	-	-	536,386	723,575
Interest on long-term debt	121,313	-	-	-	-	-	-	-	-	-	121,313	137,804
Purchased Services - non-case related	408,462	-	-	-	-	-	-	-	179,125	-	587,587	202,510
Purchased Services - case related	51,111	-	-	-	-	96	-	-	-	-	51,207	162,601
Boarding rates	8,054,209	-	-	-	-	-	-	-	-	-	8,054,209	6,906,315
Client personal needs	721,891	-	83,312	-	-	1,016	-	4,144	-	2,008	812,371	1,226,623
Adoption subsidies	687,326	-	-	-	-	-	-	-	-	-	687,326	813,006
Medical and related services	218,452	-	-	-	-	-	-	-	-	-	218,452	456,641
Promotion and publicity	4,685	-	-	-	-	-	-	-	-	-	4,685	134
Office	336,566	-	-	240	-	15,535	-	-	59,781	-	412,122	235,585
Technology	205,211	-	-	-	-	-	-	-	-	-	205,211	144,470
Insurance	305,222	-	-	-	-	-	-	-	-	-	305,222	297,958
OACAS and other membership fees	171,716	-	-	-	-	-	-	-	-	-	171,716	208,447
Miscellaneous	59,196	-	-	-	-	2,594	-	-	-	-	61,790	40,295
	28,381,972	65,054	83,312	92,266	21,230	54,281	170,000	4,144	238,906	2,008	29,113,173	30,476,102
Excess (deficiency) of revenue over expenses before undernoted item	359,397	(65,054)	-	12,559	73,547	21,108	-	4,376	-	2,992	408,925	(14,290)
Recovery of Current Year's Operating Surplus	-	-	-	(12,559)	(73,547)	(21,108)	-	-	-	-	(107,214)	(67,114)
Excess (deficiency) of revenue over expenses	359,397	(65,054)	-	-	-	-	-	4,376	-	2,992	301,711	(81,404)
Transfer for capital purchases	(59,090)	-	-	-	-	-	-	-	-	-	(59,090)	-
Repayment of long-term debt principal	(300,307)	-	-	-	-	-	-	-	-	-	(300,307)	(285,009)
Total	$ -	$ (65,054)	$ -	$ -	$ -	$ -	$ -	$ 4,376	$ -	$ 2,992	$ (57,686)	$ (366,413)