

**Contact Brant for Children's and
Developmental Services
Financial Statements
For the Year Ended March 31, 2024**

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Financial Statements
For the Year Ended March 31, 2024**

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Independent Auditor's Report

To the Board of Directors of Contact Brant for Children's and Developmental Services

Opinion

We have audited the financial statements of Contact Brant for Children's and Developmental Services (the Entity), which comprise the statement of financial position as at March 31, 2024, the statements of operations, changes in net assets 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 Entity as at March 31, 2024, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 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 accounting standards for not-for-profit organizations, 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.



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 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 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 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.



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.

Chartered Professional Accountants, Licensed Public Accountants

Brantford, Ontario
July 16, 2024

Contact Brant for Children's and Developmental Services Statement of Financial Position

March 31	2024	2023
Assets		
Current		
Cash (Note 2)	\$ 1,210,764	\$ 949,038
Accounts receivable	3,200	-
Prepaid expenses	11,855	11,570
HST receivable	31,369	28,599
	1,257,188	989,207
Restricted cash (Note 2)	16,374	16,374
Investments - restricted (Note 3)	27,240	26,464
Capital Assets (Note 4)	65,374	75,264
	\$ 1,366,176	\$ 1,107,309
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 125,357	\$ 18,793
Repayable to The Ministry of Children, Community and Social Services	1,048,604	932,458
Deferred revenue (Note 5)	39,714	23,240
	1,213,675	974,491
Deferred capital contributions (Note 6)	65,375	75,264
	1,279,050	1,049,755
Net Assets		
Internally restricted net assets (Note 7)	43,614	42,838
Unrestricted	43,512	14,716
	87,126	57,554
	\$ 1,366,176	\$ 1,107,309

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

**Contact Brant for Children's and Developmental Services
Statement of Changes in Net Assets**

For the year ended March 31	Internally Restricted	Unrestricted	2024 Total	2023 Total
Balance, beginning of the year	\$ 42,838	\$ 14,716	\$ 57,554	\$ 56,138
Excess of revenues over expenses	776	28,796	29,572	1,416
Balance, end of the year	\$ 43,614	\$ 43,512	\$ 87,126	\$ 57,554

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

Contact Brant for Children's and Developmental Services Statement of Operations

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 4,774,993	\$ 4,098,040
Ministry of Health	366,059	366,059
Information Database 211	43,696	43,753
Your Guide	2,599	-
FASD caregiver support group	4,500	4,500
Additional respite	50,758	-
Other income	32,673	15,489
Deferred capital contributions (Note 6)	(19,592)	(35,331)
Amortization of deferred capital contributions (Note 6)	29,481	34,696
	<u>5,285,167</u>	<u>4,527,206</u>
Expenses		
Additional respite expenses	46,688	-
Amortization	29,481	34,696
Communication	21,625	16,882
FASD Caregiver Support Expenses	4,511	4,514
IT maintenance and database service	41,455	52,892
IT software, IT equipment and photocopier	7,256	12,012
Information Database 211 salaries and benefits	43,696	43,753
Insurance	16,681	13,943
Interpretation and translation services	13,630	7,819
Meeting and board expenses	28,459	29,152
Office expenses	17,377	20,100
Professional fees	56,608	28,486
Promotion and membership fees	18,787	68,566
Purchased client services (URS)	2,906,073	1,815,968
Rent and building maintenance	137,773	38,584
Salaries and benefits	1,736,316	1,383,842
Staff training	6,244	20,623
Travel	4,190	1,500
Your Guide expenses	2,599	-
	<u>5,139,449</u>	<u>3,593,332</u>
Excess of revenues over expenses	145,718	933,874
Repayable to The Ministry of Children, Community and Social Services	(116,146)	(932,458)
Net Excess of revenues over expenses	\$ 29,572	\$ 1,416

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

Contact Brant for Children's and Developmental Services Statement of Cash Flows

For the year ended March 31	2024	2023
Cash flows from operating activities		
Excess of revenues over expenses	\$ 29,572	\$ 1,416
Items not affecting cash:		
Amortization of capital assets	(29,481)	(34,696)
Amortization of deferred capital contributions	29,481	34,696
	<u>29,572</u>	<u>1,416</u>
Changes in non-cash working capital:		
Accounts receivable	(3,200)	-
HST receivable	(2,769)	(16,455)
Prepaid expenses	(285)	(2,104)
Accounts payable and accrued liabilities	106,564	(10,743)
Deferred revenue	16,474	-
Repayable to The Ministry of Children, Community and Social Services	116,146	932,458
	<u>262,502</u>	<u>904,572</u>
Cash flows from investing activities		
Purchase of capital assets	(19,592)	(35,331)
Cash flows from financing activities		
Deferred capital contributions	19,592	35,331
Net increase in cash	262,502	904,572
Cash and cash equivalents, beginning of the year	991,876	87,304
Cash and cash equivalents, end of the year	\$ 1,254,378	\$ 991,876
Represented by:		
Cash	\$ 1,210,764	\$ 949,038
Restricted cash	16,374	16,374
Investments - restricted	27,240	26,464
	<u>\$ 1,254,378</u>	<u>\$ 991,876</u>

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

Contact Brant for Children's and Developmental Services Notes to Financial Statements

March 31, 2024

1. Significant Accounting Policies

Nature and Purpose of Organization Contact Brant for Children's and Developmental Services (the "organization") is a not-for-profit organization incorporated without share capital under the Ontario Corporations Act. The organization is a single point of access for children's and developmental services provided by the Ministry of Children, Community and Social Services and the Ministry of Health.

Basis of Accounting The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations (ASNPO).

Capital Assets Capital assets are stated at cost less accumulated amortization. Expenditures for repairs and maintenance are expensed as incurred. Betterments that extend the useful life of the asset are capitalized. Amortization based on the estimated useful life of the asset is calculated as follows:

	Method	Rate
Equipment	Declining balance	20%
Computer equipment	Declining balance	55%
Computer software	Declining balance	100%

Impairment of Long-lived Assets In the event that facts and circumstances indicate that the organization's long-lived assets may be impaired, a test of recoverability would be performed.

Such a test entails comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write down to market value or discounted cash flow value is required.

For purposes of recognition and measurement of an impairment loss, a long-lived asset is grouped with other assets and liabilities to form an asset group at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities.

Revenue Recognition The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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. Capital contributions are deferred and recognized as revenue in the year in which the expense is recognized.

Contact Brant for Children's and Developmental Services Notes to Financial Statements

March 31, 2024

1. Significant Accounting Policies (continued)

Use of Estimates	The preparation of financial statements in accordance with Canadian 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 periods. Actual results could differ from management's best estimates as additional information becomes available in the future.
Harmonized sales tax	Due to the organization's charitable status, 50% of the Federal portion and 82% of the Provincial portion of the HST paid is refundable to the organization.
Income Taxes	The organization is a registered charity and as such no income taxes are applicable
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 operations. 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 statement of financial position date and charged to the financial instrument for those measured at amortized cost

Contact Brant for Children's and Developmental Services Notes to Financial Statements

March 31, 2024

2. Cash

The Organization's bank account is held at one chartered bank. The bank account earns interest at a nominal rate.

The organization has an operating line of credit of up to \$20,000 available at an interest rate of prime plus 4% which was not utilized at year end.

Cash balance includes internally restricted funds of \$16,374 (2023 - \$16,374). These funds are restricted for updating the Brant Haldimand Norfolk information database.

3. Short-term Investment

The short-term investment consist of a guaranteed investment certificate with a fair value of \$27,240 (2023 - \$26,464) and a cost of 27,240 (2023 - \$26,464). The guaranteed investment certificate has an effective interest rate of 4.25% and matures June 16, 2024.

4. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Equipment	\$ 87,608	\$ 39,718	\$ 72,101	\$ 29,683
Computer equipment	118,929	102,018	115,992	83,146
Computer software	95,775	95,202	94,628	94,628
	302,312	236,938	282,721	207,457
		\$ 65,374		\$ 75,264

5. Deferred Revenue

Deferred revenue represents unspent resources restricted for purposes of providing future services specific to each funder. The deferred revenue balance is comprised of the following:

	2024	2023
Deferred Revenue - Your Guide	\$ 20,641	\$ 23,240
Deferred Revenue - Other	19,073	-
	\$ 39,714	\$ 23,240

Contact Brant for Children's and Developmental Services Notes to Financial Statements

March 31, 2024

6. Deferred Capital Contributions

	2024	2023
Balance, beginning of the year	\$ 75,264	\$ 74,628
Capital funding	19,592	35,331
Amounts recognized as revenue in the year	(29,481)	(34,696)
	<u>\$ 65,375</u>	<u>\$ 75,264</u>

7. Internally Restricted Funds

The organization's Board of Directors implemented a policy to establish an internally restricted reserve fund to sustain operations and maintain financial stability and \$27,240 was set aside for this purpose. Funds totaling \$16,374 were also set aside for the upgrade of the Brant Haldimand Norfolk information database. These funds are not available for use without the prior approval of the Board of Directors.

8. Lease Commitments

The organization has entered in to a commercial lease agreement with London Property Investments Inc. until January 31, 2029. The minimum lease payments for the next 5 years are as follows:

2025	\$ 34,510
2026	35,071
2027	35,632
2028	36,194
2029	<u>30,551</u>
	<u>\$ 171,958</u>

9. Economic Dependence

The organization is primarily funded by the Ministry of Children, Community and Social Services and the Ministry of Health and its ongoing existence is dependent upon continued funding by those agencies.

Contact Brant for Children's and Developmental Services

Notes to Financial Statements

March 31, 2024

10. Financial Instrument Risks

Management has established policies and procedures to manage risks related to financial instruments, with the objective of minimizing any adverse effects of financial performance. A brief description of management's assessments of these risks is as follows:

(a) General Objectives, Policies and Processes:

The Board and management are responsible for the determination of the organization's risk management objectives and policies and designing operating processes that ensure the effective implementation of the objectives and policies. In general, the organization measures and monitors risk through the preparation and review of monthly reports by management.

(b) Credit Risk:

Financial instruments potentially exposed to credit risk include cash and cash equivalents and accounts receivable. Management considers its exposure to credit risk over cash and cash equivalents to be remote as the organization holds cash deposits at one major Canadian bank. Accounts receivable are not concentrated significantly and therefore the carrying amount of accounts receivable represents the maximum credit risk exposure.

(c) Interest Rate Risk:

The organization is exposed to interest rate risk arising from fluctuations in interest rates depending on prevailing rates at renewal of investments. To manage interest rate exposure, the organization invests in fixed income investments guaranteed by a chartered bank.

(d) Liquidity Risk:

Liquidity risk is the risk the organization will not be able to meet its financial obligations as they come due. The organization has taken steps to ensure that it will have sufficient working capital available to meet its obligations.

**Contact Brant for Children's and Developmental Services
Schedule 1 -DS Children's Specialized
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 185,315	\$ 185,315
Other revenue	23,021	38,320
	<u>208,336</u>	<u>223,635</u>
Expenses		
Administrative expenses	18,532	18,532
Communication	4,472	2,145
IT maintenance and database service	208	9,696
IT software, IT equipment and photocopier	1,022	6,074
Interpretation and translation services	-	260
Meeting and board expenses	-	1,436
Office expenses	1,300	6,688
Promotion and membership fees	-	6,213
Rent and building maintenance	7,000	2,388
Salaries and benefits	175,352	164,084
Staff training	396	5,707
Travel	54	412
	<u>208,336</u>	<u>223,635</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>

**Contact Brant for Children's and Developmental Services
Schedule 2 - Residential Placement Advisory Committee
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 692	\$ 692
Other revenue	183	160
	875	852
Expenses		
Administrative expenses	69	69
Salaries and benefits	806	783
	875	852
Excess of revenue over expenses	\$ -	\$ -

**Contact Brant for Children's and Developmental Services
Schedule 3 - Complex Special Needs
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 65,280	\$ 65,280
Other revenue	24,463	19,591
	<u>89,743</u>	<u>84,871</u>
Expenses		
Administrative expenses	6,528	6,528
Salaries and benefits	83,215	78,343
	<u>89,743</u>	<u>84,871</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>

**Contact Brant for Children's and Developmental Services
Schedule 4 - Service Coordination Process
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Health	\$ 14,566	\$ 14,566
Expenses		
Administrative services	1,456	1,456
Professional fees	2,367	-
Salaries and benefits	10,743	13,110
	<u>14,566</u>	<u>14,566</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>

**Contact Brant for Children's and Developmental Services
Schedule 5 - Access Intake Service Planning
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Health	\$ 351,493	\$ 351,493
Expenses		
Administrative expenses	18,239	35,149
Communication	1,775	5,543
IT maintenance and database service	249	7,694
IT software, IT equipment and photocopier	3,009	4,893
Insurance	3,606	6,513
Meeting and board expenses	1,048	5,864
Office expenses	945	3,197
Professional fees	15,477	4,619
Promotion and membership fees	-	2,790
Rent and building maintenance	7,762	12,849
Salaries and benefits	299,203	260,903
Staff training	150	1,371
Travel	30	108
	351,493	351,493
Excess of revenue over expenses	\$ -	\$ -

**Contact Brant for Children's and Developmental Services
Schedule 6 - Coordinated Service Planning
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 441,100	\$ 441,100
Other revenue	1,363	224
	<u>442,463</u>	<u>441,324</u>
Expenses		
Administrative expenses	44,110	44,110
Communication	2,644	3,092
Interpretation and translation services	1,189	1,560
IT maintenance and database service	14,842	10,831
IT software, IT equipment and photocopier	5,862	5,211
Meeting and board expenses	196	2,107
Office expenses	5,079	6,852
Promotion and membership fees	3,171	17,365
Rent and building maintenance	9,040	5,243
Salaries and benefits	349,871	338,466
Staff training	2,845	5,944
Travel	3,614	543
	<u>442,463</u>	<u>441,324</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>

**Contact Brant for Children's and Developmental Services
Schedule 7 - Services for Children and Youth With CSN
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 1,200	\$ 1,200
Expenses		
Administrative expenses	120	120
Salaries and benefits	800	783
Rent and building maintenance	280	297
	1,200	1,200
Excess of revenue over expenses	\$ -	\$ -

**Contact Brant for Children's and Developmental Services
Schedule 8 - Urgent Response Services
(Unaudited)**

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 4,081,406	\$ 3,404,453
Other revenue	1,827	-
	4,083,233	3,404,453
Expenses		
Administrative expenses	408,140	48,622
Communication	-	5,102
IT maintenance and database service	831	18,783
IT software, IT equipment and photocopier	-	17,590
Interpretation and translation services	12,442	6,000
Meeting and board expenses	-	9,280
Office expenses	2,202	14,116
Promotion and membership fees	-	42,199
Purchased Client Services (URS)	2,906,073	1,815,968
Rent and building maintenance	6,120	12,607
Salaries and benefits	628,955	474,334
Staff training	2,109	7,600
Travel	215	427
	3,967,087	2,472,628
Excess of revenue over expenses	\$ 116,146	\$ 931,825