

**New Path Youth & Family Counselling  
Services of Simcoe County  
Financial Statements**  
For the year ended March 31, 2020

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**Contents**

<b>Independent Auditor's Report</b>	1 - 2
<b>Financial Statements</b>	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
<b>Notes to Financial Statements</b>	7 - 16
<b>Other Financial Information</b>	
Schedule of Ministry Programs Revenues and Expenses (Unaudited)	17
Schedule of Non-ministry Programs Revenues and Expenses (Unaudited)	18

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## Independent Auditor's Report

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To the Board of Directors of New Path Youth & Family Counselling Services of Simcoe County

### Opinion

We have audited the financial statements of New Path Youth & Family Counselling Services of Simcoe County (the organization), which comprise the statement of financial position as at March 31, 2020, 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 organization as at March 31, 2020, and its results of operations 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 organization 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.

### Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 17 and 18 of the organization's financial statements.

### 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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 organization'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 organization'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 organization 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.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants

Barrie, Ontario  
June 16, 2020

## New Path Youth & Family Counselling Services of Simcoe County Statement of Financial Position

March 31	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash (note 2)	\$ 144,788	\$ -
Accounts receivable (note 3)	144,948	148,355
Prepaid expenses	32,059	49,048
Loan receivable from related party - current (note 6)	28,263	28,263
	350,058	225,666
Investments (note 4)	645,641	712,663
Loan Receivable from Related Party (note 6)	75,000	100,000
Capital Assets, at cost less accumulated amortization (note 5)	1,030,761	878,255
Other Asset (note 6)	75,000	75,000
	\$ 2,176,460	\$ 1,991,584

### Liabilities and Net Assets

<b>Current</b>		
Bank indebtedness	\$ -	\$ 9,096
Accounts payable and accrued liabilities	508,262	252,015
Government remittances payable	-	78,351
Deferred contributions	140,368	249,068
Due to related party (note 6)	41,555	-
	690,185	588,530
Deferred Contributions Related to Capital Assets (note 8)	1,009,301	853,314
<b>Commitments (note 11)</b>		
<b>Net Assets</b>		
Unrestricted	554,838	591,048
Vacation pay fund (note 9)	(77,864)	(41,308)
	476,974	549,740
	\$ 2,176,460	\$ 1,991,584

On behalf of the Board:



Paul Shervill, Board Chair Director



Rick McHale, Chair Audit Committee Director

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

**New Path Youth & Family Counselling Services of Simcoe County  
Statement of Changes in Net Assets**

For the year ended March 31	Unrestricted	Vacation Pay Fund	2020 Total	2019 Total
		(note 9)		
Balance, beginning of the year	\$ 591,048	\$ (41,308)	\$ 549,740	\$ 547,862
Excess of revenues over expenses (expenses over revenues) for the year	(72,766)	-	(72,766)	1,878
Interfund transfer	36,556	(36,556)	-	-
<b>Balance, end of the year</b>	<b>\$ 554,838</b>	<b>\$ (77,864)</b>	<b>\$ 476,974</b>	<b>\$ 549,740</b>

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

## New Path Youth & Family Counselling Services of Simcoe County Statement of Operations

For the year ended March 31	2020	2019
		(note 12)
<b>Revenues</b>		
Ministry of Health/LHIN	\$ 7,145,932	\$ -
Ministry of Children, Community and Social Services	559,614	7,595,187
Expenditure recoveries	350,882	331,460
Amortization of deferred contributions related to capital assets (note 8)	117,028	85,097
Other grants	97,819	42,774
Investment income	33,682	25,032
Other	29,118	15,646
Donations	25,772	1,300
Children's Treatment Network of Simcoe York	12,682	49,975
Gain on disposal of capital assets	7,115	-
Unrealized gain (loss) on investments	(58,339)	11,170
Ontario Trillium Foundation	-	167,160
	<b>8,321,305</b>	<b>8,324,801</b>
<b>Expenses</b>		
Salaries and wages	\$ 5,144,428	\$ 4,993,152
Benefits	1,112,870	1,125,021
Rent	523,334	510,675
Purchased services - client	394,175	414,743
Information systems	182,062	162,351
Purchased services - non-client	164,659	280,432
Training and travel	151,240	183,527
Utilities	129,900	132,285
Other	117,614	60,789
Amortization of capital assets	108,267	88,582
Repairs and maintenance	97,985	84,570
Insurance	79,717	59,637
Program supplies	63,377	93,000
Office	47,222	48,274
Memberships	40,307	32,592
Advertising and promotion	21,247	40,842
Investment management fees	10,864	8,300
Interest and bank charges	4,803	4,151
	<b>8,394,071</b>	<b>8,322,923</b>
<b>Excess of revenues over expenses (expenses over revenues) for the year</b>	<b>\$ (72,766)</b>	<b>\$ 1,878</b>

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

## New Path Youth & Family Counselling Services of Simcoe County Statement of Cash Flows

For the year ended March 31	2020	2019
<b>Cash flows from operating activities</b>		
Excess of revenues over expenses (expenses over revenues) for the year	\$ (72,766)	\$ 1,878
Adjustments for items not involving cash		
Amortization of capital assets	108,267	88,582
Amortization of deferred contributions related to capital assets	(117,028)	(85,097)
Unrealized loss (gain) on investments	58,339	(11,170)
Gain on disposal of capital assets	(7,115)	-
	<u>(30,303)</u>	<u>(5,807)</u>
Net change in non-cash working capital balances related to operations		
Accounts receivable	3,410	(4)
Prepaid expenses	16,983	1,985
Accounts payable and accrued liabilities	256,250	(20,918)
Deferred contributions	(108,700)	41,530
Government remittances payable	(78,351)	15,293
	<u>59,289</u>	<u>32,079</u>
<b>Cash flows from investing activities</b>		
Acquisition of other assets	-	(75,000)
Acquisition of capital assets	(273,015)	(125,361)
Proceeds on disposal of capital assets	19,360	-
Net change in amounts due to/from related party	66,555	(17,712)
Net change in investments	8,680	(227,009)
	<u>(178,420)</u>	<u>(445,082)</u>
<b>Cash flows from financing activities</b>		
Increase in deferred contributions related to capital assets	273,015	125,361
	<u>273,015</u>	<u>125,361</u>
<b>Net increase (decrease) in cash during the year</b>	<b>153,884</b>	<b>(287,642)</b>
Cash (bank indebtedness), beginning of the year	(9,096)	278,546
	<u>(9,096)</u>	<u>278,546</u>
<b>Cash (bank indebtedness), end of the year</b>	<b>\$ 144,788</b>	<b>\$ (9,096)</b>

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



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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

March 31, 2020

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### 1. Significant Accounting Policies

**Nature and Purpose of Organization** The organization is a non-profit organization incorporated without share capital under the laws of the Province of Ontario. The organization is an accredited children's mental health centre providing a range of compassionate, innovative and accessible services for children, youth and their families throughout Simcoe County.

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

**Revenue Recognition** The organization follows the deferral method of accounting for contributions which includes grants and government subsidies. Operating revenue, including grants and subsidies, 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. When a portion of a grant relates to a future period, it is deferred and recognized in that future period.

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.

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

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

Investment income is recorded as revenue in the period earned.

**Financial Instruments** Financial Instruments are recorded at fair value at initial recognition. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealised 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.

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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

**March 31, 2020**

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### 1. Significant Accounting Policies (continued)

#### Capital Assets

Purchased capital assets are recorded at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Where fair value cannot be reasonably determined, contributed assets are recorded at a nominal amount.

Construction in progress is not amortized until the capital asset is substantially complete and ready for use.

Amortization is provided on capital assets on the estimated useful life of the asset as follows:

Buildings	40 years straight-line basis
Building improvements	10 years straight-line basis
Equipment, furniture, and fixtures	4 to 10 years straight-line basis
Computer equipment	4 years straight-line basis
Computer software	2 years straight-line basis
Vehicles	5 years straight-line basis
Leasehold improvements	5 years straight-line basis

#### Impairment of Long Lived Assets

In the event that facts and circumstances indicate that the organization's long lived assets may be impaired, an evaluation of recoverability would be performed. Such an evaluation 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 is required. The organization considers that no circumstances exist that would require such an evaluation.

#### Contributed Materials and Services

Contributions of materials and assets are recognized in the period they are donated at their fair market value.

The organization is dependent on the voluntary services of many individuals. Contributed services are not recognized in the financial statements due to the inherent difficulty in valuing time of volunteers.

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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

March 31, 2020

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### 1. Significant Accounting Policies (continued)

<b>Use of Estimates</b>	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 revenue and expenses during the reporting period. The principal estimates used in the preparation of these financial statements includes the estimated useful life of capital assets and the fair value of financial instruments. Actual results could differ from management's best estimates as additional information becomes available in the future.
<b>Income Taxes</b>	The organization is not subject to federal or provincial income taxes pursuant to exemptions accorded to registered charities in the income tax legislation.
<b>Foreign Currency Translation</b>	Foreign currency denominated monetary assets and liabilities are translated at the rates of exchange in effect at the balance sheet date.

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### 2. Cash

The organization's bank account is held at a chartered bank. The chartered bank account earns interest at prime less 3% on balances less than \$500,000 and prime less 2.75% on balances greater than \$500,000.

The organization has an operating line of credit facility available with the Royal Bank of Canada with an authorization limit of \$100,000 and interest at the bank's prime rate plus 1.25%. The line of credit is secured by a general security agreement covering all assets of the organization and a guarantee and postponement of claim in the amount of \$200,000 by New Path Foundation. The balance outstanding on this credit facility as at March 31, 2020 was \$NIL (2019 - \$NIL).

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### 3. Accounts Receivable

	<u>2020</u>	<u>2019</u>
Accounts receivable	\$ 66,947	\$ 66,477
HST recoverable	78,001	81,878
	<u>\$ 144,948</u>	<u>\$ 148,355</u>

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## New Path Youth & Family Counselling Services of Simcoe County Notes to Financial Statements

**March 31, 2020**

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#### 4. Investments

	2020		2019	
	Market	Cost	Market	Cost
Cash held with investment company	\$ 7,885	\$ 7,885	\$ 76,116	\$ 76,116
Guaranteed investment certificates	212,618	210,000	234,504	232,000
Canadian equities	198,748	185,702	225,991	174,882
Foreign equities	145,558	135,682	145,695	124,824
Mutual funds	80,832	82,172	30,357	30,399
	<b>\$ 645,641</b>	<b>\$ 621,441</b>	<b>\$ 712,663</b>	<b>\$ 638,221</b>

Guaranteed investment certificates have fixed interest rates ranging from 2.55% to 3.34% (2019 - 1.80% to 3.34%), and maturity dates ranging from November 2020 to March 2024 (2019 - September 2019 to March 2024).

Investments in securities with an active market have been recorded at market value based on quoted market prices at March 31, 2020. Guaranteed investment certificates are recorded at carrying value plus accrued interest, which approximates market value at March 31, 2020. The organization has recognized an unrealized loss in the amount of \$58,339 (2019 - gain of \$11,170) related to the change in fair value of the investments during the year. This gain/loss has been recorded in the statement of operations.

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## New Path Youth & Family Counselling Services of Simcoe County Notes to Financial Statements

**March 31, 2020**

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### 5. Capital Assets

	2020		2019	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 12,832	\$ -	\$ 12,832	\$ -
Buildings	1,114,138	447,780	1,073,424	421,815
Building improvements	112,285	112,285	112,285	112,285
Equipment, furniture, and fixtures	759,228	694,301	759,228	675,044
Computer equipment and software	1,223,966	1,183,106	1,197,939	1,156,566
Vehicles	184,546	140,084	202,351	145,503
Leasehold improvements	663,443	462,121	481,096	449,687
	<b>\$ 4,070,438</b>	<b>\$ 3,039,677</b>	<b>\$ 3,839,155</b>	<b>\$ 2,960,900</b>
Net book value		<b>\$ 1,030,761</b>		<b>\$ 878,255</b>

During the current year the organization began renovations on several of their leased office spaces. The costs incurred to date of \$157,163 are included in the leasehold improvements category above but no amortization has been recorded in the current fiscal year since the renovations were not complete at year end.

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## New Path Youth & Family Counselling Services of Simcoe County Notes to Financial Statements

March 31, 2020

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### 6. Related Party Transactions

The organization is related to New Path Foundation ("Foundation") in that the organization is to receive some distributions of donations and grants from the Foundation. The organization had the following transactions with the Foundation:

	2020	2019
Rental expenses and shared costs paid to the Foundation, included in expenses in the statement of operations of the organization	\$ 404,660	\$ 374,633
Partnership fees for Collingwood Community Hub paid to the Foundation, included in other asset in the statement of financial position of the organization	-	75,000
Newby scholarship fund contribution, included in expenses in the statement of operations of the organization	50,000	-
	\$ 454,660	\$ 449,633
Grants and donations received from the Foundation	\$ 42,085	\$ 45,248

These transactions are in the normal course of operations and are measured at the exchange amount (the amount of consideration established and agreed to by the related entities).

At the end of the year, the amount due from (to) related parties is as follows:

	2020	2019
Due from (to) the Foundation	\$ (41,555)	\$ -
Loan receivable from the Foundation - current	\$ 28,263	\$ 28,263
- long-term	75,000	100,000
	\$ 103,263	\$ 128,263

This balance has arisen from the transactions set out above and as a result of a loan from the organization to the Foundation in the amount of \$250,000 that is repayable in annual installments of \$25,000. The balance is measured at the carrying amount. The loan is interest-free, except for in the event that the organization is unable to make the annual payment, interest is charged at 1%. During the year, the Foundation made payments on this loan in the amount of \$25,000 (2019 - \$25,000).

The organization has provided a guarantee and postponement of claim on the credit facilities of New Path Foundation, in the amounts of \$5,213,000 (2019 - \$2,910,000 and \$440,000).

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## New Path Youth & Family Counselling Services of Simcoe County Notes to Financial Statements

March 31, 2020

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### 7. Pension Plan

The organization contributes funds to a defined contribution pension plan that is administered by Sun Life Assurance Company of Canada. Contributions made by the corporation in the current fiscal year amounted to \$220,280 (2019 - \$232,863) which has been included in benefits expense in the statement of operations.

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### 8. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions used in the purchase of certain capital assets. The amortization of these contributions is recorded as revenue in the statement of operations. The changes in the deferred contributions balance for the period are as follows:

	<u>2020</u>	<u>2019</u>
Balance, beginning of the year	\$ 853,314	\$ 813,050
Contributions received	273,015	125,361
Amounts amortized to revenue	<u>(117,028)</u>	<u>(85,097)</u>
Balance, end of the year	<u>\$ 1,009,301</u>	<u>\$ 853,314</u>

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### 9. Vacation Pay Fund

The organization has recorded its vacation pay in accordance with the accrual basis of accounting. However, it is the policy of one of the organization's funders, the Ministry of Children, Community and Social Services to fund vacation pay when it is paid, as opposed to when it is accrued. The vacation pay fund represents the unpaid portion of the vacation pay entitlement at the end of year.

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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

March 31, 2020

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### 10. Financial Instruments

#### Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The organization's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts and contributions receivable. The majority of the organization's receivables are from government sources and the organization works to ensure it meets all eligibility criteria in order to qualify to receive the funding.

The organization is also exposed to credit risk arising from all of its bank accounts being held at one financial institution in excess of the amount insured by agencies of the federal government up to \$100,000.

#### Market Risk

The organization is exposed to fluctuations in equity markets on its investments. Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price. Market risk comprises two types of risk: currency risk and interest rate risk.

#### Currency Risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The organization carries investments in Canadian and United States ("U.S.") dollars. Fluctuations in the value of the currency will impact the return on investments. As at March 31, 2020, the organization held investments in U.S. dollars for \$103,395 (2019 - \$109,025). These assets have been translated to Canadian dollars for financial statement purposes at the year end exchange rate.

#### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-interest instruments subject the organization to a fair value risk while the floating rate instruments subject it to a cash flow risk. The organization mitigates interest rate risk on investments by diversifying the durations of the fixed-income investments that are held at a given time.



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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

March 31, 2020

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### 10. Financial Instruments (continued)

#### Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through its investments in quoted shares. The organization manages other price risk through asset allocation and maintaining a portfolio that is well diversified on both a geographic and industry sector basis.

There have not been any changes in the organization's financial instrument exposure from the prior year.

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### 11. Commitments

The organization operates from leased office space in Alliston, Barrie, Bradford, Collingwood and Orillia. These leases have varying expiry dates ranging between 2020 and 2031.

The minimum annual lease payment required under the terms of these leases for the next five fiscal years and thereafter are as follows:

2021	\$	382,772
2022		312,487
2023		247,331
2024		229,232
2025		229,232
Thereafter		<u>1,302,677</u>
	\$	<u>2,703,731</u>

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### 12. Comparative Figures

Certain figures presented for the prior year have been restated to conform with the presentation of the current year.

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# New Path Youth & Family Counselling Services of Simcoe County

## Notes to Financial Statements

March 31, 2020

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### 13. Economic Dependence

The corporation received 85.9% (2019 - \$NIL) of its revenue from the Ministry of Health/LHIN and 6.7% (2019 - 91.2%) of its revenue from the Ministry of Children, Community and Social Services .

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### 14. Due to the Ministry

The organization receives funding from the Ministry of Children, Community and Social Services (MCCSS) and the Ministry of Health/LHIN. The amount of funding provided to the organization is subject to final review and approval by the Ministry's. As at the date of these financial statements, funding for the period April 1, 2019 to March 31, 2020 has not been subject to this review process. Any future adjustments required as a result of this review will be accounted for in the year the adjustment is determined.

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### 15. Subsequent Events

#### a) COVID-19

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. Due to both Federal and Provincial government restrictions put in place to mitigate the impact of this virus, the organization changed the way they offer services, to be now offered over the phone as opposed to in-person counselling sessions.

The Ministry will be flowing funding for the 2021 fiscal year based on the 2020 annualized funding amounts.

If the impacts of COVID-19 continue, there could be impacts on the organization and the clients and families it serves, suppliers and other third party business associates that may impact the timing and delivery of services and funding amounts received by the Ministry. At this time, the full potential impact of COVID-19 on the organization is not known.

#### b) Ontario Trillium Foundation Funding

Subsequent to year end, the organization received communication from the Ontario Trillium Foundation communicating that they would be receiving \$695,300 over 36 months commencing in October 2020 to assist with staffing and program costs to implement a family support program and to help families supporting youth navigating the mental health systems.

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**New Path Youth & Family Counselling Services of Simcoe County  
Schedule of Ministry Programs Revenues and Expenses  
(Unaudited)**

For the year ended March 31	2020	2019
<b>Revenues</b>		
Ministry of Health/LHIN	\$ 7,145,932	\$ -
Ministry of Children, Community and Social Services - Youth Justice	474,614	465,600
Expenditure recoveries	352,166	330,851
Ministry of Children, Community and Social Services	85,000	7,129,587
Gain on disposal of capital assets	7,115	-
Other	4,678	-
Donations	2,715	-
	<u>8,072,220</u>	<u>7,926,038</u>
<b>Expenses</b>		
Salaries	5,040,791	4,920,963
Benefits	1,104,857	1,113,815
Rent	514,868	506,259
Purchased services - client	393,800	414,153
Information systems	180,515	161,666
Purchased services - non-client	153,119	155,031
Training and travel	147,771	168,377
Utilities	128,372	131,857
Repairs and maintenance	97,572	84,416
Insurance	79,717	59,537
Other	66,538	60,789
Program supplies	60,055	84,057
Office	46,518	48,003
Memberships	40,307	32,592
Advertising and promotion	21,238	40,832
Interest and bank charges	4,803	4,154
Allocated administration	(8,500)	(33,700)
	<u>8,072,341</u>	<u>7,952,801</u>
<b>Excess of revenues over expenses (expenses over revenues) for the year</b>	<b>\$ (121)</b>	<b>\$ (26,763)</b>

**New Path Youth & Family Counselling Services of Simcoe County  
Schedule of Non-Ministry Programs Revenues and Expenses  
(Unaudited)**

For the year ended March 31	2020	2019
<b>Revenues</b>		
Amortization of deferred contributions related to capital assets	\$ 117,028	\$ 85,097
Other grants	97,819	42,774
Investment income	33,682	25,032
Other	24,440	15,646
Donations	23,057	1,300
Children's Treatment Network of Simcoe York	12,682	49,975
Expenditure recoveries	(1,284)	609
Unrealized gain (loss) on investments	(58,339)	11,170
Ontario Trillium Foundation	-	167,160
	<b>249,085</b>	<b>398,763</b>
<b>Expenses</b>		
Amortization of capital assets	108,267	88,582
Salaries	103,637	72,189
Other	51,076	-
Purchased services - non-client	11,540	125,400
Professional fees	10,864	8,300
Allocated administration	8,500	33,700
Rent	8,466	4,416
Benefits	8,013	11,206
Training and travel	3,470	15,151
Program supplies	3,322	8,942
Information systems	1,547	685
Utilities	1,528	428
Office	704	271
Repairs and maintenance	413	154
Purchased services - client	375	590
Advertising	8	11
Insurance - Non-ministry	-	100
	<b>321,730</b>	<b>370,125</b>
<b>Excess of revenues over expenses (expenses over revenues) for the year</b>	<b>\$ (72,645)</b>	<b>\$ 28,638</b>