

**New Path Youth & Family Counselling
Services of Simcoe County
Financial Statements
For the year ended March 31, 2024**

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Independent Auditor's Report

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

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, 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 organization as at March 31, 2024, 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 16 to 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 7, 2024

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

| March 31 | 2024 | 2023 |
|--|--------------|--------------|
| Assets | | |
| Current | | |
| Cash (note 2) | \$ 442,081 | \$ 434,233 |
| Accounts receivable (note 3) | 190,136 | 345,770 |
| Due from Ministry of Health | 443,237 | - |
| Prepaid expenses | 85,337 | 93,003 |
| | 1,160,791 | 873,006 |
| Investments (note 4) | 642,207 | 591,486 |
| Capital Assets, at cost less accumulated amortization (note 5) | 891,191 | 1,056,259 |
| Other Asset | 45,000 | 52,500 |
| | \$ 2,739,189 | \$ 2,573,251 |

Liabilities and Net Assets

| | | |
|---|--------------|--------------|
| Current | | |
| Accounts payable and accrued liabilities (note 6) | \$ 817,141 | \$ 552,473 |
| Deferred contributions | 325,268 | 312,851 |
| | 1,142,409 | 865,324 |
| Deferred Contributions Related to Capital Assets (note 8) | 878,338 | 1,040,788 |
| Commitments (note 11) | | |
| Net Assets | | |
| Unrestricted | 806,112 | 748,957 |
| Vacation pay fund (note 9) | (87,670) | (81,818) |
| | 718,442 | 667,139 |
| | \$ 2,739,189 | \$ 2,573,251 |

On behalf of the Board:



Desiree Burke, Board Chair



Rick McHale, Audit Committee Chair

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

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 | 2024 Total | 2023 Total |
|--|---------------------|------------------------------|-----------------------|-----------------------|
| | | (note 9) | | |
| Balance, beginning of the year | \$ 748,957 | \$ (81,818) | \$ 667,139 | \$ 679,175 |
| Excess of revenues over expenses (expenses over revenues) for the year | 51,303 | - | 51,303 | (12,036) |
| Interfund transfer | 5,852 | (5,852) | - | - |
| Balance, end of the year | \$ 806,112 | \$ (87,670) | \$ 718,442 | \$ 667,139 |

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 | 2024 | 2023 |
|---|-------------------|--------------------|
| Revenues | | |
| Ministry of Health | \$ 8,966,154 | \$ 8,483,401 |
| Ministry of Children, Community and Social Services | 604,600 | 604,600 |
| Other grants | 212,301 | 308,632 |
| Expenditure recoveries | 203,363 | 423,437 |
| Amortization of deferred contributions related to capital assets (note 8) | 162,450 | 179,588 |
| Unrealized gain (loss) on investments | 31,801 | (36,054) |
| Investment income | 28,116 | 26,659 |
| Other | 13,101 | 7,120 |
| Donations | 13,045 | 27,576 |
| Gain on disposal of capital assets | - | 24,400 |
| | 10,234,931 | 10,049,359 |
| Expenses | | |
| Salaries and wages | 6,186,683 | 6,155,204 |
| Benefits | 1,456,756 | 1,451,928 |
| Purchased services - clients | 619,430 | 569,167 |
| Rent | 541,827 | 523,746 |
| Information systems | 255,238 | 313,650 |
| Purchased services - non-client | 224,615 | 192,850 |
| Training and travel | 191,456 | 127,096 |
| Amortization of capital assets | 165,068 | 182,330 |
| Repairs and maintenance | 115,972 | 114,779 |
| Utilities | 110,320 | 140,622 |
| Program supplies | 99,022 | 81,163 |
| Insurance | 93,717 | 97,546 |
| Memberships | 44,040 | 42,107 |
| Other | 35,548 | 19,688 |
| Office | 24,182 | 27,767 |
| Investment management fees | 8,459 | 8,845 |
| Advertising and promotion | 6,810 | 8,328 |
| Interest and bank charges | 4,485 | 4,579 |
| | 10,183,628 | 10,061,395 |
| Excess of revenues over expenses (expenses over revenues) for the year | \$ 51,303 | \$ (12,036) |

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

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

| <u>For the year ended March 31</u> | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|
| Cash flows from operating activities | | |
| Excess of revenues over expenses (expenses over revenues) for the year | \$ 51,303 | \$ (12,036) |
| Adjustments for items not involving cash | | |
| Amortization of capital assets | 165,068 | 182,330 |
| Amortization of deferred contributions related to capital assets | (162,450) | (179,588) |
| Unrealized loss (gain) on investments | (31,801) | 36,054 |
| Gain (loss) on disposal of capital assets | - | (24,400) |
| | <u>22,120</u> | <u>2,360</u> |
| Net change in non-cash working capital balances related to operations | | |
| Accounts receivable | 155,634 | (59,384) |
| Due from Ministry of Health | (443,237) | - |
| Prepaid expenses | 7,666 | (61,676) |
| Accounts payable and accrued liabilities | 264,668 | (12,972) |
| Deferred contributions | 12,417 | (26,559) |
| | <u>19,268</u> | <u>(158,231)</u> |
| Cash flows from investing activities | | |
| Acquisition of capital assets | - | (216,736) |
| Proceeds on disposal of capital assets | - | 24,400 |
| Net change in investments | (18,920) | (17,043) |
| Net change in other asset | 7,500 | 7,500 |
| | <u>(11,420)</u> | <u>(201,879)</u> |
| Cash flows from financing activities | | |
| Increase in deferred contributions related to capital assets | - | 216,736 |
| Net increase (decrease) in cash during the year | 7,848 | (143,374) |
| Cash, beginning of the year | <u>434,233</u> | <u>577,607</u> |
| Cash, end of the year | \$ 442,081 | \$ 434,233 |

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

New Path Youth & Family Counselling Services of Simcoe County

Notes to Financial Statements

March 31, 2024

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 | <p>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.</p> <p>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.</p> <p>Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized.</p> <p>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.</p> <p>Investment income is recorded as revenue in the period earned.</p> |
| 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. |

New Path Youth & Family Counselling Services of Simcoe County

Notes to Financial Statements

March 31, 2024

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.

New Path Youth & Family Counselling Services of Simcoe County

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 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, amounts due to the Ministry of Health and Ministry of Children, Community and Social Services and the fair value of financial instruments. Actual results could differ from management's best estimates as additional information becomes available in the future. |
| Income Taxes | The organization is not subject to federal or provincial income taxes pursuant to exemptions accorded to registered charities in the income tax legislation. |
| Foreign Currency Translation | Foreign currency denominated monetary assets and liabilities are translated at the rates of exchange in effect at the balance sheet date. |

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. The balance outstanding on this credit facility as at March 31, 2024 was \$NIL (2023 - \$NIL).

3. Accounts Receivable

| | <u>2024</u> | <u>2023</u> |
|---------------------|-------------------|-------------------|
| Accounts receivable | \$ 120,616 | \$ 259,287 |
| HST recoverable | 69,520 | 86,483 |
| | <u>\$ 190,136</u> | <u>\$ 345,770</u> |

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

March 31, 2024

4. Investments

| | 2024 | | 2023 | |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Market | Cost | Market | Cost |
| Cash held with investment company | \$ 36,913 | \$ 36,913 | \$ 25,664 | \$ 25,664 |
| Guaranteed investment certificates | 182,201 | 176,050 | 161,945 | 158,553 |
| Canadian equities | 178,316 | 127,795 | 200,165 | 163,292 |
| Foreign equities | 174,607 | 136,518 | 178,652 | 150,426 |
| Mutual funds | 70,170 | 69,157 | 25,060 | 24,882 |
| | \$ 642,207 | \$ 546,433 | \$ 591,486 | \$ 522,817 |

Guaranteed investment certificates have fixed interest rates ranging from 1.59% to 5.235% (2023 - 1.59% to 4.91%), and maturity dates ranging from May 2024 to March 2029 (2023 - April 2023 to May 2026).

Investments in securities with an active market have been recorded at market value based on quoted market prices at March 31, 2024. Guaranteed investment certificates are recorded at carrying value plus accrued interest, which approximates market value at March 31, 2024. The organization has recognized an unrealized gain in the amount of \$31,801 (2023 - loss of \$36,054) related to the change in fair value of the investments during the year. This loss/gain has been recorded in the statement of operations.

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

March 31, 2024

5. Capital Assets

| | 2024 | | 2023 | |
|-------------------------------------|---------------------|-----------------------------|---------------------|-----------------------------|
| | Cost | Accumulated Amortization | Cost | Accumulated Amortization |
| Land | \$ 12,832 | \$ - | \$ 12,832 | \$ - |
| Buildings and building improvements | 1,367,999 | 697,195 | 1,367,999 | 657,196 |
| Equipment, furniture, and fixtures | 836,957 | 761,485 | 847,952 | 751,441 |
| Computer equipment and software | 1,288,129 | 1,261,244 | 1,288,129 | 1,245,204 |
| Vehicles | 166,776 | 136,307 | 166,776 | 111,141 |
| Leasehold improvements | 786,112 | 711,383 | 786,112 | 648,559 |
| | \$ 4,458,805 | \$ 3,567,614 | \$ 4,469,800 | \$ 3,413,541 |
| Net book value | | \$ 891,191 | | \$ 1,056,259 |

6. Government Remittances

Included in accounts payable and accrued liabilities are government remittances payable of \$178,542 (2023 - \$60,986).

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 organization in the current fiscal year amounted to \$298,444 (2023 - \$275,758) which has been included in benefits expense in the statement of operations.

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

March 31, 2024

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>2024</u> | <u>2023</u> |
|--------------------------------|-------------------|---------------------|
| Balance, beginning of the year | \$ 1,040,788 | \$ 1,003,640 |
| Contributions received | - | 216,736 |
| Amounts amortized to revenue | <u>(162,450)</u> | <u>(179,588)</u> |
| Balance, end of the year | <u>\$ 878,338</u> | <u>\$ 1,040,788</u> |

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.

New Path Youth & Family Counselling Services of Simcoe County

Notes to Financial Statements

March 31, 2024

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, 2024, the organization held investments in U.S. dollars for \$149,450 (2023 - \$131,997). 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.

New Path Youth & Family Counselling Services of Simcoe County

Notes to Financial Statements

March 31, 2024

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.

11. Commitments

The organization operates from leased office space in Alliston, Barrie, Bradford, Collingwood and Orillia. These leases have varying expiry dates ranging between 2025 and 2034.

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

| | | |
|------------|----|------------------|
| 2024 | \$ | 503,800 |
| 2025 | | 480,555 |
| 2026 | | 432,140 |
| 2027 | | 383,513 |
| 2028 | | 304,131 |
| Thereafter | | <u>775,934</u> |
| | \$ | <u>2,880,073</u> |

12. Economic Dependence

The corporation received 87.6% (2023 - 84.5%) of its revenue from the Ministry of Health and 5.9% (2023 - 6.02%) of its revenue from the Ministry of Children, Community and Social Services.

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

March 31, 2024

13. Due to the Ministry

The organization receives funding from the Ministry of Children, Community and Social Services (MCCSS) and the Ministry of Health (MOH). The amount of funding provided to the organization is subject to final review and approval by the Ministries. As at the date of these financial statements, funding for the period April 1, 2023 to March 31, 2024 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.

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

| For the year ended March 31 | 2024 | 2023 |
|---|------------------|------------------|
| Revenues | | |
| Ministry of Health | \$ 8,966,154 | \$ 8,483,401 |
| Expenditure recoveries | 201,214 | 416,305 |
| Other grants | 43,876 | 34,581 |
| Gain on disposal of capital assets | - | 24,400 |
| Donations | 2,531 | 9,857 |
| Other | 13,101 | 7,120 |
| | <u>9,226,876</u> | <u>8,975,664</u> |
| Expenses | | |
| Salaries | 5,733,693 | 5,614,267 |
| Benefits | 1,350,423 | 1,324,934 |
| Rent | 492,249 | 464,453 |
| Purchased services - non-client | 166,391 | 173,243 |
| Purchased services - client | 611,936 | 566,120 |
| Information systems | 254,688 | 306,772 |
| Utilities | 103,956 | 134,144 |
| Repairs and maintenance | 113,049 | 111,539 |
| Training and travel | 177,445 | 109,742 |
| Insurance | 92,418 | 93,167 |
| Other | 35,300 | 19,587 |
| Office | 22,343 | 26,089 |
| Memberships | 44,040 | 42,107 |
| Program supplies | 95,004 | 76,522 |
| Interest and bank charges | 4,485 | 4,579 |
| Advertising and promotion | 6,810 | 7,044 |
| Allocated administration | (77,354) | (97,778) |
| | <u>9,226,876</u> | <u>8,976,531</u> |
| Excess of revenues over expenses (expenses over revenues) for the year | \$ - | \$ (867) |

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

| For the year ended March 31 | 2024 | 2023 |
|--|----------------|----------------|
| Revenues | | |
| Ministry of Children, Community and Social Service - Youth Justice | \$ 519,600 | \$ 519,600 |
| Ministry of Children, Community and Social Service | 85,000 | 85,000 |
| Expenditure recoveries | 2,149 | 7,131 |
| | <u>606,749</u> | <u>611,731</u> |
| Expenses | | |
| Salaries | 361,672 | 355,628 |
| Benefits | 88,953 | 90,754 |
| Rent | 49,578 | 59,294 |
| Allocated administration | 60,456 | 66,506 |
| Information systems | 550 | 6,832 |
| Training and travel | 11,537 | 10,222 |
| Utilities | 5,972 | 5,287 |
| Repairs and maintenance | 2,923 | 3,240 |
| Program supplies | 1,173 | 407 |
| Purchased services - non-client | 13,355 | 7,149 |
| Purchased services - client | 7,445 | 2,573 |
| Office | 1,587 | 1,652 |
| Insurance | 1,300 | 2,117 |
| Other | 248 | 70 |
| | <u>606,749</u> | <u>611,731</u> |
| Excess of revenues over expenses for the year | \$ - | \$ - |

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

| For the year ended March 31 | 2024 | 2023 |
|---|------------------|--------------------|
| Revenues | | |
| Other grants | \$ 168,425 | \$ 274,051 |
| Amortization of deferred contributions related to capital assets | 162,450 | 179,588 |
| Investment income | 28,116 | 26,659 |
| Donations | 10,514 | 17,719 |
| Unrealized gain (loss) on investments | 31,801 | (36,054) |
| | <u>401,306</u> | <u>461,963</u> |
| Expenses | | |
| Salaries | 91,318 | 185,309 |
| Amortization of capital assets | 165,068 | 182,330 |
| Benefits | 17,379 | 36,240 |
| Allocated administration | 16,898 | 31,272 |
| Program supplies | 2,845 | 4,235 |
| Investment management fees | 8,459 | 8,845 |
| Other | - | 31 |
| Training and travel | 2,474 | 7,132 |
| Purchased services - non-client | 44,868 | 12,458 |
| Utilities | 392 | 1,190 |
| Insurance | - | 2,262 |
| Office | 252 | 25 |
| Information systems | - | 46 |
| Purchased services - client | 50 | 475 |
| Advertising and promotion | - | 1,282 |
| | <u>350,003</u> | <u>473,132</u> |
| Excess of revenues over expenses (expenses over revenues) for the year | \$ 51,303 | \$ (11,169) |