

**New Path Youth & Family Counselling
Services of Simcoe County
Financial Statements
For the year ended March 31, 2023**

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Independent Auditor's Report

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, 2023, 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, 2023, 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 to 20 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.

Chartered Professional Accountants, Licensed Public Accountants

Barrie, Ontario
June 9, 2023

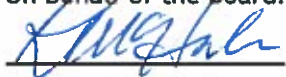
New Path Youth & Family Counselling Services of Simcoe County Statement of Financial Position

March 31	2023	2022
Assets		
Current		
Cash (note 2)	\$ 434,233	\$ 577,607
Accounts receivable (note 3)	317,507	233,123
Prepaid expenses	93,003	31,327
Loan receivable from related party - current (note 6)	28,263	28,263
	873,006	870,320
Investments (note 4)	591,486	610,496
Loan Receivable from Related Party (note 6)	-	25,000
Capital Assets, at cost less accumulated amortization (note 5)	1,056,259	1,021,855
Other Asset	52,500	60,000
	\$ 2,573,251	\$ 2,587,671

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities	\$ 520,888	\$ 541,465
Deferred contributions	312,851	339,410
Due to related party (note 6)	31,585	23,981
	865,324	904,856
Deferred Contributions Related to Capital Assets (note 8)	1,040,788	1,003,640
Commitments (note 11)		
Net Assets		
Unrestricted	748,957	766,260
Vacation pay fund (note 9)	(81,818)	(87,085)
	667,139	679,175
	\$ 2,573,251	\$ 2,587,671

On behalf of the Board:

 Director

 Director

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

For the year ended March 31	Unrestricted	Vacation Pay Fund	2023 Total	2022 Total
Balance, beginning of the year	\$ 766,260	\$ (87,085)	\$ 679,175	\$ 585,944
Excess of revenues over expenses (expenses over revenues) for the year	(12,036)	-	(12,036)	93,231
Interfund transfer	(5,267)	5,267	-	-
Balance, end of the year	\$ 748,957	\$ (81,818)	\$ 667,139	\$ 679,175

(note 9)

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	2023	2022
Revenues		
Ministry of Health	\$ 8,483,401	\$ 8,409,397
Ministry of Children, Community and Social Services	604,600	608,131
Expenditure recoveries	423,437	307,349
Other grants	308,632	326,802
Amortization of deferred contributions related to capital assets (note 8)	179,588	162,719
Donations	27,576	35,410
Investment income	26,659	32,036
Gain on disposal of capital assets	24,400	12,200
Other	7,120	24,430
Unrealized gain (loss) on investments	(36,054)	76,367
	<u>10,049,359</u>	<u>9,994,841</u>
Expenses		
Salaries and wages	6,155,204	6,065,085
Benefits	1,451,928	1,287,607
Purchased services - client	569,167	393,449
Rent	523,746	546,485
Information systems	313,650	321,323
Purchased services - non-client	192,850	468,114
Amortization of capital assets	182,330	165,461
Utilities	140,622	99,241
Training and travel	127,096	99,646
Repairs and maintenance	114,779	119,056
Insurance	97,546	83,102
Program supplies	81,163	74,190
Memberships	42,107	27,651
Office	27,767	32,126
Other	19,688	102,200
Investment management fees	8,845	10,264
Interest and bank charges	4,579	5,254
Advertising and promotion	8,328	1,356
	<u>10,061,395</u>	<u>9,901,610</u>
Excess of revenues over expenses (expenses over revenues) for the year	<u>\$ (12,036)</u>	<u>\$ 93,231</u>

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	2023	2022
Cash flows from operating activities		
Excess of revenues over expenses (expenses over revenues) for the year	\$ (12,036)	\$ 93,231
Adjustments for items not involving cash		
Amortization of capital assets	182,330	165,461
Amortization of deferred contributions related to capital assets	(179,588)	(162,719)
Unrealized loss (gain) on investments	36,054	(76,367)
Gain on disposal of capital assets	(24,400)	(12,200)
	<u>2,360</u>	<u>7,406</u>
Net change in non-cash working capital balances related to operations		
Accounts receivable	(84,384)	(73,037)
Prepaid expenses	(61,676)	(2,010)
Accounts payable and accrued liabilities	(20,576)	(345,250)
Deferred contributions	(26,559)	(212,450)
	<u>(190,835)</u>	<u>(625,341)</u>
Cash flows from investing activities		
Acquisition of capital assets	(216,736)	(152,507)
Proceeds on disposal of capital assets	24,400	12,200
Net change in amounts due to/from related party	32,604	58,680
Net change in investments	(17,043)	215,122
Net change in other asset	7,500	7,500
	<u>(169,275)</u>	<u>140,995</u>
Cash flows from financing activities		
Increase in deferred contributions related to capital assets	216,736	152,507
Net decrease in cash during the year	(143,374)	(331,839)
Cash, beginning of the year	<u>577,607</u>	<u>909,446</u>
Cash, end of the year	\$ 434,233	\$ 577,607

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, 2023

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, 2023

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, 2023

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, 2023 was \$NIL (2022 - \$NIL).

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

March 31, 2023

3. Accounts Receivable

	2023		2022	
Accounts receivable	\$ 231,024	\$	156,537	
HST recoverable	86,483		76,586	
	\$ 317,507		\$ 233,123	

4. Investments

	2023		2022	
	Market	Cost	Market	Cost
Cash held with investment company	\$ 25,664	\$ 25,664	\$ 10,052	\$ 10,052
Guaranteed investment certificates	161,945	158,553	140,724	139,000
Canadian equities	200,165	163,292	200,676	134,221
Foreign equities	178,652	150,426	149,712	109,011
Mutual funds	25,060	24,882	109,332	111,399
	\$ 591,486		\$ 610,496	
	\$ 522,817		\$ 503,683	

Guaranteed investment certificates have fixed interest rates ranging from 1.59% to 4.91% (2022 - 2.68% to 3.34%), and maturity dates ranging from April 2023 to May 2026 (2022 - April 2022 to March 2024).

Investments in securities with an active market have been recorded at market value based on quoted market prices at March 31, 2023. Guaranteed investment certificates are recorded at carrying value plus accrued interest, which approximates market value at March 31, 2023. The organization has recognized an unrealized loss in the amount of \$36,054 (2022 - gain of \$76,367) 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, 2023

5. Capital Assets

	2023		2022	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 12,832	\$ -	\$ 12,832	\$ -
Buildings and building improvements	1,367,999	657,196	1,277,208	617,073
Equipment, furniture, and fixtures	847,952	751,441	777,777	730,405
Computer equipment and software	1,288,129	1,245,204	1,234,360	1,222,656
Vehicles	166,776	111,141	215,565	131,706
Leasehold improvements	786,112	648,559	786,112	580,159
	\$ 4,469,800	\$ 3,413,541	\$ 4,303,854	\$ 3,281,999
Net book value		\$ 1,056,259		\$ 1,021,855

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

March 31, 2023

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:

	2023	2022
Rental expenses and shared costs paid to the Foundation, included in expenses in the statement of operations of the organization	\$ 448,942	\$ 408,334
Costs for leasehold improvements reimbursed to the Foundation, included in capital assets	-	5,904
	\$ 448,942	\$ 414,238
 Grants and donations received from the Foundation	 \$ -	 \$ (24,430)

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:

	2023	2022
Due from (to) the Foundation	\$ (31,585)	\$ (23,981)
Loan receivable from the Foundation - current	\$ 28,263	\$ 28,263
- long-term	-	25,000
	\$ 28,263	\$ 53,263

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 (2022 - \$31,250).

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

March 31, 2023

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 \$275,758 (2022 - \$274,656) which has been included in benefits expense in the statement of operations.

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>2023</u>	<u>2022</u>
Balance, beginning of the year	\$ 1,003,640	\$ 1,013,852
Contributions received	216,736	152,507
Amounts amortized to revenue	<u>(179,588)</u>	<u>(162,719)</u>
Balance, end of the year	<u>\$ 1,040,788</u>	<u>\$ 1,003,640</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, 2023

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, 2023, the organization held investments in U.S. dollars for \$131,997 (2022 - \$125,244). 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, 2023

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 2024 and 2032.

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

2024	\$	496,043
2025		476,505
2026		449,797
2027		371,774
2028		332,829
Thereafter		824,409
	\$	<u>2,951,357</u>

12. Economic Dependence

The corporation received 84.5% (2022 - 84.1%) of its revenue from the Ministry of Health and 6.02% (2022 - 6.1%) 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, 2023

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, 2022 to March 31, 2023 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	2023	2022
Revenues		
Ministry of Health	\$ 8,483,401	\$ 8,127,310
Expenditure recoveries	416,305	289,367
Other grants	34,581	75,419
Gain on disposal of capital assets	24,400	12,200
Donations	9,857	1,076
Other	7,120	-
	<u>8,975,664</u>	<u>8,505,372</u>
Expenses		
Salaries	5,614,267	5,366,274
Benefits	1,324,934	1,145,304
Rent	464,453	479,131
Purchased services - non-client	173,243	455,680
Purchased services - client	566,120	392,046
Information systems	306,772	296,786
Utilities	134,144	91,951
Repairs and maintenance	111,539	86,888
Training and travel	109,742	86,337
Insurance	93,167	81,220
Other	19,587	68,712
Office	26,089	30,301
Memberships	42,107	27,651
Program supplies	76,522	8,775
Interest and bank charges	4,579	4,669
Advertising and promotion	7,044	1,356
Allocated administration	(97,778)	(117,962)
	<u>8,976,531</u>	<u>8,505,119</u>
Excess of revenues over expenses (expenses over revenues) for the year	\$ (867)	\$ 253

**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	2023	2022
Revenues		
Ministry of Children, Community and Social Service - Youth Justice	\$ 519,600	\$ 523,131
Ministry of Children, Community and Social Service	85,000	85,000
Expenditure recoveries	7,131	17,981
	<u>611,731</u>	<u>626,112</u>
Expenses		
Salaries	355,628	368,568
Benefits	90,754	83,803
Rent	59,294	67,353
Allocated administration	66,506	62,933
Information systems	6,832	15,882
Training and travel	10,222	7,095
Utilities	5,287	5,745
Repairs and maintenance	3,240	5,513
Program supplies	407	2,907
Purchased services - non-client	7,149	1,730
Purchased services - client	2,573	1,403
Office	1,652	1,399
Insurance	2,117	913
Other	70	868
	<u>611,731</u>	<u>626,112</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	2023	2022
Revenues		
Other grants	\$ 274,051	\$ 251,383
Amortization of deferred contributions related to capital assets	179,588	162,719
Investment income	26,659	32,036
Donations	17,719	34,334
Other	-	24,430
Unrealized gain (loss) on investments	(36,054)	76,367
	<u>461,963</u>	<u>581,269</u>
Expenses		
Salaries	185,309	201,942
Amortization of capital assets	182,330	165,461
Benefits	36,240	39,704
Allocated administration	31,272	34,424
Program supplies	4,235	10,564
Investment management fees	8,845	10,265
Other	31	9,526
Training and travel	7,132	6,214
Purchased services - non-client	12,458	6,200
Utilities	1,190	1,546
Insurance	2,262	969
Interest and bank charges		585
Office	25	428
Repairs and maintenance	-	309
Information systems	46	154
Purchased services - client	475	-
Advertising and promotion	1,282	-
	<u>473,132</u>	<u>488,291</u>
Excess of revenues over expenses (expenses over revenues) for the year	\$ (11,169)	\$ 92,978

**New Path Youth & Family Counselling Services of Simcoe County
Schedule of COVID-19 Program Revenues and Expenses
(Unaudited)**

For the year ended March 31	2023	2022
Revenues		
Ministry of Health	\$ -	\$ 282,087
Expenses		
Salaries	-	128,300
Program supplies		51,944
Repairs and maintenance		26,345
Other	-	23,094
Allocated administration	-	20,605
Benefits	-	18,795
Information systems	-	8,500
Purchased services - non client		4,504
	-	282,087
Excess of revenues over expenses for the year	\$ -	\$ -

