

COCHRANE TEMISKAMING RESOURCE CENTRE
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2023



COCHRANE TEMISKAMING RESOURCE CENTRE

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2023

	PAGE
INDEPENDENT AUDITOR'S REPORT	1
STATEMENTS	
1 Statement of Financial Position	3
2 Statement of Revenue and Expenditures	4
3 Statement of Changes in Net Assets	5
4 Statement of Cash Flows	6
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	7 - 14
SUPPLEMENTARY REVENUE AND EXPENDITURE SCHEDULES	
MINISTRY OF CHILDREN, COMMUNITY AND SOCIAL SERVICES (MCCSS) FUNDING	
A Adults' DS Community Support Services (Unaudited)	15
B Adults' Community Accommodation (Unaudited)	16
C Children's Community Accommodation (Unaudited)	17
D Children's DS Community Support Services (Unaudited)	18
E Early Child Development (Unaudited)	19
F CTRC Administration - Head Office (Unaudited)	20
G Partner Facility Minor Capital (Unaudited)	21
OTHER FUNDING	
H Other Funding and Deferred Revenue - Non MCCSS Service Contract Agreements (Unaudited)	22

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Cochrane Temiskaming Resource Centre

Opinion

We have audited the financial statements of Cochrane Temiskaming Resource Centre ("CTRC"), which comprise the statement of financial position as at March 31, 2023, and the statements of revenues and expenditures, 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 CTRC as at March 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with the service contract agreements with the Ministry of Children, Community and Social Services ("MCCSS").

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 CTRC 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 qualified opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist CTRC to comply with the reporting provision of MCCSS. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Governors of CTRC and MCCSS and should not be distributed to, or used by parties other than the Governors of the Organization and MCCSS. Our opinion is not modified in respect of this matter.

Other Information

The supplementary information contained in the schedule is presented for purposes of additional information and is not part of the basic audited financial statements. The information in the schedule was derived from the accounting records tested in forming an opinion on the financial statements as a whole.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the service contract agreements with the Ministry of Children, Community and Social Services, 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 CTRC'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 CTRC or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing CTRC'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 CTRC'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 CTRC 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.

Timmins, Ontario
June 22, 2023

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

COCHRANE TEMISKAMING RESOURCE CENTRE


STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31

	2023	2022
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,161,816	\$ 1,367,118
Imprest funds	39,684	39,744
Accounts receivable	64,799	55,212
Government remittances receivable	12,854	39,449
	1,279,153	1,501,523
RESTRICTED CASH		
Board of Governors Special Designation Funds (Note 3)	56,413	57,358
Group Home Fund (Note 4)	491,554	483,824
	547,967	541,182
	\$ 1,827,120	\$ 2,042,705
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,049,903	\$ 1,212,645
Due to MCCSS (Note 6)	70,760	59,844
Deferred contributions (Note 7)	158,490	229,034
	1,279,153	1,501,523
NET ASSETS		
Internally restricted net assets (Note 3)	56,413	57,358
Externally restricted net assets (Note 4)	491,554	483,824
	547,967	541,182
	\$ 1,827,120	\$ 2,042,705

COMMITMENTS AND CONTINGENCIES (Note 9)

Approved on Behalf of the Board of Governors:



 Chairperson



 Treasurer

See accompanying notes.

COCHRANE TEMISKAMING RESOURCE CENTRE

STATEMENT OF REVENUE AND EXPENDITURES

YEARS ENDED MARCH 31

	2023 BUDGET (Unaudited)	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services	\$ 14,152,156	\$ 14,152,156	\$ 13,094,090
Grants and other funding	-	300,344	557,686
Charitable donations - CTRC retainable revenue	-	149	207
ODSP revenue and client contributions	980,131	866,266	839,257
Other sources	62,579	265,349	94,145
Summer student grants	15,715	18,350	41,003
COVID expenses, wage enhancement	-	5,000	669,115
MCCSS infrastructure grants	28,700	28,700	-
	15,239,281	15,636,314	15,295,503
EXPENDITURES			
Salaries and benefits	12,780,658	12,162,303	11,080,039
Staff training	60,258	96,973	115,119
Building occupancy	400,688	776,693	730,108
Travel and communication	399,595	653,781	561,352
Supplies and equipment	422,424	404,458	391,264
Other program / service expenditures	1,146,958	1,184,912	1,155,118
Grants and other funding expended	-	300,344	557,686
Charitable donations expended	-	149	207
COVID expenses, wage enhancement	-	5,000	657,168
MCCSS infrastructure grants	28,700	28,584	-
	15,239,281	15,613,197	15,248,061
YEAR-END SURPLUS (Note 6)	\$ -	\$ 23,117	\$ 47,442

COCHRANE TEMISKAMING RESOURCE CENTRE

STATEMENT OF CHANGES IN NET ASSETS

YEARS ENDED MARCH 31

	Unrestricted net assets	Internally restricted net assets	Externally restricted net assets	2023	2022
BALANCE, beginning of year	\$ -	\$ 57,358	\$ 483,824	\$ 541,182	\$ 537,958
Add: Interest income	-	466	7,730	8,196	3,378
Less: Expenditures	-	(1,411)	-	(1,411)	(154)
Less: Due to MCCSS (Note 6)	(23,117)	-	-	(23,117)	(47,442)
ADD: Year-end surplus (Note 6)	23,117	-	-	23,117	47,442
BALANCE, end of year	\$ -	\$ 56,413	\$ 491,554	\$ 547,967	\$ 541,182

COCHRANE TEMISKAMING RESOURCE CENTRE

STATEMENT OF CASH FLOWS

YEARS ENDED MARCH 31

	2023	2022
YEAR-END SURPLUS	\$ 23,117	\$ 47,442
CHANGES IN NON-CASH WORKING CAPITAL		
Imprest funds	60	63
Accounts receivable	(21,974)	850
Accounts payable and accrued liabilities	(123,761)	35,471
Deferred contributions	(70,544)	141,150
Recovery of prior year surplus	(12,200)	-
CASH PROVIDED BY (USED IN) OPERATIONS ALSO BEING		
CHANGE IN CASH	(205,302)	224,976
CASH, beginning of year	1,367,118	1,142,142
CASH, end of year	\$ 1,161,816	\$ 1,367,118

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2023

1. INCORPORATION AND NATURE OF ORGANIZATION

Cochrane Temiskaming Resource Centre ("CTRC") is a government-funded service organization which provides a variety of services for people with developmental disabilities.

Cochrane Temiskaming Resource Centre is incorporated under the Ontario Corporations Act as a corporation without share capital. CTRC was granted Registered Charity Status under section 149 (1)(f) of the Canadian Income Tax Act, effective April 1, 2001, and is exempt from paying income tax.

These financial statements include all programs administered by CTRC specifically:

- Adults' DS Community Support Services;
- Adults' Community Accommodation;
- Children's Community Accommodation;
- Children's DS Community Support Services;
- Early Child Development;
- CTRC Administration - Head Office;
- Partner Facility Renewal Minor Capital; and
- Other Funding and Deferred Revenue, Non-MCCSS Service Contract Agreements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

These financial statements have been prepared for filing with the Ministry of Children, Community and Social Services ("MCCSS"). Under the terms of the agreements with this government agency, the financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations except that:

1. CTRC expenses its tangible capital assets in the year of acquisition.
2. CTRC follows the modified accrual basis of accounting whereby only items paid within 30 days after year-end are recorded as accrued liabilities. Expenses made once a year are charged to operations in the period in which they are paid.

(b) REVENUE RECOGNITION

Revenue is based on amounts approved by MCCSS. Operating grants 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. Where a portion of a grant relates to a future period, it is deferred to the subsequent period. Funding received which pertains to prior periods is treated as a prior period adjustment in the year received and surplus is adjusted accordingly. Any repayment of excess funding is, as well, adjusted through surplus. Expenditures are recognized as they are incurred and measurable as a result of receipt of goods or service and the creation of a legal obligation to pay.

Other revenue is recognized when earned. Donation revenue that is unrestricted is recognized when received and restricted donations are included in deferred contributions until the eligible expenditure has been incurred.

(c) DEFERRED CONTRIBUTIONS

Deferred contributions result from funding received during the year from agreements which cover more than one fiscal year, and represents the unexpended portion of that funding or contribution. Deferred contributions are recorded as revenue on the Statement of Revenues and Expenditures in the year in which the related expenses are incurred.

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) ALLOCATION OF CENTRAL ADMINISTRATION EXPENDITURES

CTRC engages in a number of different programs. The expenditures of each program include the cost of personnel, premises and other expenses that are directly related to providing the program.

CTRC also incurs a number of administrative expenditures that are common to the administration of the organization, including occupancy charges, management salaries and general support costs. CTRC allocates these administrative expenditures by charging each program an amount equal to the maximum budget for administrative costs approved by MCCSS. As a result of COVID, the ministry provided flexibility for administrative expenditures charged to programs.

(e) MEASUREMENT UNCERTAINTY

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from these estimates. Balances subject to measurement uncertainty include subsidy settlements due to MCCSS and accrued liabilities.

(f) FINANCIAL INSTRUMENTS

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, CTRC may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. CTRC has not made such an election during the year.

CTRC subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of CTRC's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

CTRC assesses impairment of all its financial assets measured at cost or amortized cost. CTRC groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, CTRC determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) FINANCIAL INSTRUMENTS (CONT'D)

With the exception of related party debt instruments and related party equity instruments initially measured at cost, CTCRC reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, CTCRC reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, CTCRC reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year statement of revenue and expenditures.

CTCRC reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the statement of revenue and expenditures in the year the reversal occurs.

(g) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. The balance of restricted cash at year end represents funds committed for specific purposes which is further disclosed in Note 3 and Note 4.

(h) LEASES

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair market value. Assets under capital leases are amortized on a declining balance basis, over their estimated useful lives. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

An arrangement contains a lease where the arrangement conveys a right to use the underlying tangible asset, and whereby its fulfillment is dependent on the use of the specific tangible asset. After the inception of the arrangement, a reassessment of whether the arrangement contains a lease is made only in the event that:

- there is a change in contractual terms;
- a renewal option is exercised or an extension is agreed upon by the parties to the arrangement;
- there is a change in the determination of whether the fulfillment of the arrangement is dependent on the use of the specific tangible asset; or
- there is a substantial physical change to the specified tangible asset.

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) CONTRIBUTED MATERIALS AND SERVICES

Contributions of materials and services are recognized both as contributions and expenses in the statement of revenue and expenditures when a fair value can be reasonably estimated and when the materials and services are used in the normal course of CTCR's operations and would otherwise have been purchased.

3. BOARD OF GOVERNORS SPECIAL DESIGNATION FUNDS

These funds are held in reserve by the Board of Governors to be used for special purposes as determined by the Board.

	2023	2022
Balance beginning of year	\$ 7,358	\$ 3,485
Interest earned during the year	115	-
Transfer from Board of Governors' GICs	-	4,027
Expenditures during the year	(1,411)	(154)
Balance end of year	\$ 6,062	\$ 7,358

BOARD OF GOVERNORS SPECIAL DESIGNATION FUNDS GIC

These funds are held in reserve by the Board of governors to be used for special purposes as determined by the Board. The GICs are usually held for 100 day terms with interest being recorded as earned at time of renewal.

	2023	2022
Balance beginning of year	\$ 50,000	\$ 53,527
Interest earned during year	351	500
Transfer to Special Designation bank account	-	(4,027)
Balance end of year	\$ 50,351	\$ 50,000
TOTAL OF BOTH SPECIAL DESIGNATION FUNDS	\$ 56,413	\$ 57,358

4. GROUP HOME FUND

MCCSS has approved the retention of the net proceeds from the sale of Woodland Crescent Residence, Charles Street Residence and Gibson Lake towards the future capital investment in a property suitable for a barrier free group home that will meet the needs of the persons supported by CTCR.

MCCSS retains its interest in the proceeds from the sale of Woodland Crescent, Charles Street and Gibson Lake and in any new property obtained with the proceeds. MCCSS may recover the proceeds and interest at any time with 30 days notice to CTCR.

	2023	2022
Proceeds - Sale of Woodland Crescent	\$ 220,097	\$ 220,097
Proceeds - Sale of Charles Street	107,332	107,332
Proceeds - Sale of Gibson Lake	118,628	118,628
HST rebate on legal and real estate fees	2,660	2,660
Interest earned on GIC	42,837	35,107
Balance	\$ 491,554	\$ 483,824

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

5. TANGIBLE CAPITAL ASSETS

Tangible capital assets that have been expensed in previous years have an accumulated cost as follows:

	2023	2022
Land	\$ 536,806	\$ 536,806
Buildings	3,377,438	3,274,103
Equipment	1,133,621	1,114,778
Vehicles	618,533	623,858
TOTAL COST OF TANGIBLE CAPITAL ASSETS	\$ 5,666,398	\$ 5,549,545

During the year, \$198,614 (2022 - \$188,036) of tangible assets were expensed. Also, \$81,761 (2022 - \$92,494) of tangible assets were either sold or disposed.

6. DUE TO MCCSS

	Year end reported surplus/deficit	2023 MCCSS recovery	Balance, net of recovery
2022/2023 year end program surplus	\$ 23,117	\$ -	\$ 23,117
2021/2022 year end program surplus	47,443	(11,949)	35,494
2020/2021 year end program surplus	45,895	-	45,895
2019/2020 year end program deficit	(2,368)	(251)	(2,619)
2009/2010 year end program deficit	(1,006)	-	(1,006)
2007/2008 year end program deficit	(30,121)	-	(30,121)
	82,960	(12,200)	\$ 70,760

CTRC is funded by the MSSCC Service Contracts, and accordingly, the utilization of surplus is restricted to MCCSS Financial Flexibility Policies and MCCSS Recoverable Subsidy Policies.

	2023 Year End Surplus
MCCSS	
Adults' DS Community Support Services	\$ 121,892
Adults' Community Accommodation	(255,787)
Children's Community Accommodation	33,556
Children's Community Support Services	123,340
Partner Facility Minor Capital	116
OPERATING SURPLUS, for year	\$ 23,117

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

7. DEFERRED CONTRIBUTIONS

CTRC received funding, grants and donations with expenditures occurring beyond the prior fiscal year end and extending beyond the current fiscal year end. During the fiscal year of April 1, 2022 to March 31, 2023, the amounts received, expended and deferred are as follows:

	Opening Balance	Contributions Received	Expenditures	Ending Balance
MCCSS Service Contracts				
MCCSS 2021/2022 Partner Facility Extended to September 30, 2022	\$ 72,500	\$ -	\$ (72,500)	\$ -
Non-MCCSS Service Contracts				
Passport Revenue 10% admin fee	144,958	-	-	144,958
Charitable Donations				
Charitable donations - CTRC retainable revenue	9,601	2,165	(149)	11,617
Donations - Lord's Kitchen CSS	143	-	-	143
Donations - Misc. CSS Projects	1,088	-	-	1,088
Lottery Trust the Parents Group	744	-	(60)	684
	\$ 229,034	\$ 2,165	\$ (72,709)	\$ 158,490

8. INTER-PROGRAM ALLOCATED ADMINISTRATIVE CHARGES

CTRC-Administration costs have been allocated to expenditure categories on the supplementary Schedules of Revenue and Expenses as follows:

	2023	2022
Adults' DS Community Support Services	\$ 250,050	\$ 241,534
Adults' Community Accommodation	779,021	683,483
Children's Community Accommodation	5,393	4,972
Children's DS Community Support Services	143,647	112,420
Early Child Development	52,239	83,575
	\$ 1,230,350	\$ 1,125,984

9. COMMITMENTS AND CONTINGENCIES

a) Lease agreements

The Centre has entered into various lease agreements with varying terms to lease premises at an annual rental expenditure of approximately \$175,697 (2022 - \$164,829). The longest term expires February 28, 2024. This amount is included in occupancy on the Statement of Operations. Lease commitments amounted to \$81,331 for the 2024 fiscal year.

b) Health Care Insurance Reciprocal of Canada

CTRC is a member of the Health Care Insurance Reciprocal of Canada ("HIROC"). HIROC is a pooling of the liability insurance risk of its members. All members pay annual deposit premiums which are actuarially determined and are subject to further assessment for losses, if any, experienced by the pool for the years in which they are members.

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

9. COMMITMENTS AND CONTINGENCIES (CONT'D)

c) Legal matters and litigation

Due to the nature of the Centre's operations, they are periodically subject to litigation. In the opinion of management, the resolution of any current litigation would not have a material effect on the financial position or results of operations, as CTRC has valid defences and appropriate insurance coverages in place.

d) Pay equity

CTRRC will have a material amount to pay in regards to pay equity. No amount has been determined, nor has a date been set as to when these funds are owing. In order to pay for this upcoming requirement, CTRC is actively looking at ways to fund this expenditure.

e) Funding settlements

Under the terms of the funding agreements with MCCSS, contributions received by CTRC could become repayable if it is determined the funding was applied towards ineligible costs or if other terms of the agreement have not been met. At year end, management is of the opinion that all conditions have been met and funding was applied to eligible costs.

10. LEGAL AGREEMENT FOR 600 TOKE STREET, TIMMINS, ONTARIO

The Ontario Government, as represented by the Ministry of Community and Social Services, provided the funds under Legal Agreement for Cochrane Temiskaming Resource Centre to obtain full tenure of the premises at 600 Toke Street. The final mortgage payment was made on November 28, 2007.

This Legal Agreement outlines Her Majesty the Queen in right of Ontario or Ontario's interest in 600 Toke Street with restrictions to CTRC's use and/or disposal of this property. The Legal Agreement has been registered as a restriction on title at the Land Titles Office.

11. PENSION PLAN

Substantially, all of the employees of CTRC are eligible to be members of the Healthcare of Ontario Pension Plan (HOOPP) which is a multi-employer final average pay contributory pension plan. Employer contributions made to the Plan during the year by CTRC amounted to \$774,554 (2022 - \$716,874). These amounts are included in benefits expenditures on the Statement of Operations.

12. EMPLOYEE FUTURE BENEFITS

Obligations related to post-employment benefits are minimal and are recorded as an expenditure when payments are made. In 2023 CTRC paid a total of \$9,963 to 34 employees for the early retirement benefit they are entitled to receive until the age of 65, as per the collective agreement (total of \$10,605 was paid to 36 employees in 2022).

13. PUBLIC SECTOR SALARY DISCLOSURE

CTRRC is in compliance with the Public Sector Salary Disclosure Act. In the 2022 calendar year, CTRC had four salaries to report.

COCHRANE TEMISKAMING RESOURCE CENTRE

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEAR ENDED MARCH 31, 2023

14. ECONOMIC DEPENDENCE

CTRC is a non-profit organization which is fully funded by the Ontario Ministry of Children, Community and Social Services under service contracts or legal agreements. The continuation of this organization is highly dependent on this funding.

15. REVENUE AND EXPENDITURE DEFINITIONS

The presentation of Revenue and Expenditures on the Statement of Revenue and Expenditures and Supplementary Schedules for 2022/2023 have been changed in order to illustrate comparative expenditures between current MCCSS expenditures account groupings.

16. BUDGET FIGURES

The 2023 budget figures reported on the Statement of Revenue and Expenditures and the Supplementary schedules are unaudited and are figures from the 2023 MCCSS Service Contracts.

17. FINANCIAL INSTRUMENTS

CTRC's financial instruments consist of cash, imprest funds, accounts receivable, and accounts payable and accrued liabilities. It is management's opinion that the Centre is not exposed to significant credit, liquidity, market, currency, interest rate, or other risks arising from these financial instruments.

18. OTHER

Employer Health Tax - As a Registered Charity, CTRC is eligible for Employer Health Tax exemptions on the first \$1,000,000 of salaries and wages paid by each location. In 2023, CTRC had 17 payroll locations.

Harmonized Sales Tax (HST) - Expenditures are recorded net of tax rebates including the HST rebate and any other tax rebates CTRC is entitled to as a Registered Charity.

COCHRANE TEMISKAMING RESOURCE CENTRE

ADULTS' DS COMMUNITY SUPPORT SERVICES

(MYP, CSS, Chapleau, PRT Adults 0.4, CSW Adults 0.6)

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 2,445,732	\$ 2,445,731	\$ 2,451,208
Other sources	3,450	6,566	2,721
Summer student grants	14,860	15,651	12,316
	2,464,042	2,467,948	2,466,245
OPERATING EXPENDITURES			
Salaries and benefits	1,934,960	1,713,412	1,426,063
Staff training	54,758	64,430	69,084
Building occupancy	139,492	154,941	137,083
Travel and communication	79,579	84,186	65,100
Supplies and equipment	24,994	24,197	21,672
Other program / service expenditures	11,169	54,840	46,842
	2,244,952	2,096,006	1,765,844
Add: Allocated administration charges (Note 8)	219,090	250,050	241,534
NET EXPENDITURES	2,464,042	2,346,056	2,007,378
PROGRAM SURPLUS	\$ -	\$ 121,892	\$ 458,867

COCHRANE TEMISKAMING RESOURCE CENTRE**ADULTS' COMMUNITY ACCOMMODATION**

(Adults Residential, Lifeshare Adults, JA, MB, SE, CB, AS, DB, SL, SJ, JS, DD)

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 9,503,747	\$ 9,503,747	\$ 8,506,442
ODSP revenue	980,131	866,266	839,257
Other sources	-	46,156	20,406
COVID recoveries	-	5,000	669,115
	10,483,878	10,421,169	10,035,220
OPERATING EXPENDITURES			
Salaries and benefits	7,955,561	7,850,009	7,164,913
Staff training	2,650	16,037	6,567
Building occupancy	142,648	446,528	455,027
Travel and communication	122,611	260,606	268,485
Supplies and equipment	360,913	359,689	343,735
Other program / service expenditures	1,064,794	960,066	997,249
COVID expenses	-	5,000	657,168
	9,649,177	9,897,935	9,893,144
ADD: Allocated administration charges (Note 8)	834,701	779,021	683,483
NET EXPENDITURES	10,483,878	10,676,956	10,576,627
PROGRAM DEFICIT	\$ -	\$ (255,787)	\$ (541,407)

COCHRANE TEMISKAMING RESOURCE CENTRE**CHILDREN'S COMMUNITY ACCOMMODATION**

(Lifeshare Children)

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 65,289	\$ 65,289	\$ 65,234
OPERATING EXPENDITURES			
Salaries and benefits	24,036	24,600	24,166
Staff training	500	16	202
Building occupancy	1,060	1,116	757
Travel and communication	1,699	531	879
Supplies and equipment	8,455	77	30
Other program / service expenditures	24,266	-	-
	60,016	26,340	26,034
ADD: Allocated administration charges (Note 8)	5,273	5,393	4,972
NET EXPENDITURES	65,289	31,733	31,006
PROGRAM SURPLUS	\$ -	\$ 33,556	\$ 34,228

COCHRANE TEMISKAMING RESOURCE CENTRE**CHILDREN'S DS COMMUNITY SUPPORT SERVICES**

(PRT Children 0.6, CSW Children 0.4)

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 1,522,963	\$ 1,522,964	\$ 1,456,781
Summer student grants	-	2,678	-
Other sources	933	160	1,080
	1,523,896	1,525,802	1,457,861
OPERATING EXPENDITURES			
Salaries and benefits	1,259,826	1,028,407	1,053,703
Staff training	1,200	12,933	18,082
Building occupancy	61,488	77,260	62,541
Travel and communication	52,119	50,462	34,776
Supplies and equipment	9,142	7,672	10,471
Other program / service expenditures	16,723	82,081	70,113
	1,400,498	1,258,815	1,249,686
ADD: Allocated administration charges (Note 8)	123,398	143,647	112,420
	1,523,896	1,402,462	1,362,106
NET EXPENDITURES			
	1,523,896	1,402,462	1,362,106
PROGRAM SURPLUS	\$ -	\$ 123,340	\$ 95,755

COCHRANE TEMISKAMING RESOURCE CENTRE

EARLY CHILD DEVELOPMENT

(Infant and Child Development Program)

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 614,425	\$ 614,425	\$ 614,425
OPERATING EXPENDITURES			
Salaries and benefits	539,832	489,125	458,238
Staff training	350	175	18,456
Building occupancy	26,525	39,462	33,181
Travel and communication	24,065	31,696	12,360
Supplies and equipment	2,834	1,623	7,533
Other program / service expenditures	80	105	1,082
	593,686	562,186	530,850
ADD: Allocated administration charges (Note 8)	20,739	52,239	83,575
NET EXPENDITURES	614,425	614,425	614,425
PROGRAM SURPLUS	\$ -	\$ -	\$ -

COCHRANE TEMISKAMING RESOURCE CENTRE**CTRC ADMINISTRATION - HEAD OFFICE****(Allocated Central Administration)****SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)****Year Ended March 31, 2023**

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Other sources	58,196	208,003	69,939
Summer student grants	855	4,485	28,687
	59,051	212,488	98,626
OPERATING EXPENDITURES			
Salaries and benefits	1,066,443	1,056,750	952,956
Staff training	800	3,382	2,729
Building occupancy	29,475	57,386	41,519
Travel and communication	119,522	226,300	179,750
Supplies and equipment	16,086	11,200	7,822
Other program / service expenditures	29,926	87,820	39,834
	1,262,252	1,442,838	1,224,610
ADD: Allocated administration charges (Note 8)	(1,203,201)	(1,230,350)	(1,125,984)
NET EXPENDITURES	59,051	212,488	98,626
PROGRAM SURPLUS	\$ -	\$ -	\$ -

COCHRANE TEMISKAMING RESOURCE CENTRE

PARTNER FACILITY MINOR CAPITAL

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
Ministry of Children, Community and Social Services (MCCSS)	\$ 28,700	\$ 28,700	\$ -
OPERATING EXPENDITURES			
Supplies and equipment	28,700	28,584	-
PROGRAM SURPLUS	\$ -	\$ 116	\$ -

COCHRANE TEMISKAMING RESOURCE CENTRE

OTHER FUNDING AND DEFERRED REVENUE

NON MCCSS/MCYS SERVICE CONTRACT AGREEMENTS

SCHEDULE OF REVENUE AND EXPENDITURES (UNAUDITED)

Year Ended March 31, 2023

	2023 BUDGET	2023 ACTUAL	2022 ACTUAL
REVENUE			
GRANTS AND OTHER FUNDING			
Hands the Family Help Network			
- Specialized Accommodation Services	-	143,790	123,560
Deaf and Blind Intervenor service	-	22,053	79,165
Imerys Talc Raffle			
- The Parents Support Group	-	60	63
Emergency Respite Flex Fund (ABL)	-	-	2,960
Community Living Mattawa			
- Urgent Response	-	35,782	224,433
- Passport	-	98,659	127,505
CHARITABLE DONATIONS (Note 7)			
Charitable donations - CTRC retainable revenue	-	149	207
	-	300,493	557,893
EXPENDITURES			
GRANTS AND OTHER FUNDING			
Hands the Family Help Network			
- Specialized Accommodation Services	-	143,790	123,560
Deaf and Blind Intervenor service	-	22,053	79,165
Imerys Talc Raffle			
- The Parents Support Group	-	60	63
Emergency Respite Flex Fund (ABL)	-	-	2,960
Community Living Mattawa			
- Urgent Response	-	35,782	224,433
- Passport	-	98,659	127,505
CHARITABLE DONATIONS (Note 7)			
Charitable donations - CTRC retainable revenue	-	149	207
	-	300,493	557,893
PROGRAM SURPLUS	\$ -	\$ -	\$ -