

**Thames Valley Children's Centre
Statement of Operations
For the twelve months ended March 31, 2022**

	Government Funded Programs			Community Funded Programs			Contracted Services			Total			Annual Budget
	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	
Revenue													
MCCSS - Rehab	9,272,451	9,027,628	244,823							9,272,451	9,027,628	244,823	9,027,628
MCCSS - Autism	12,439,461	13,010,498	(571,037)							12,439,461	13,010,498	(571,037)	13,010,498
MCCSS - EIP-PSL	4,222,480	3,859,329	363,151							4,222,480	3,859,329	363,151	3,859,329
MCCSS - STS	4,323,240	4,428,976	(105,736)							4,323,240	4,428,976	(105,736)	4,428,976
Local Health Integration Network - LHIN			-				160,079	238,400	(78,321)	160,079	238,400	(78,321)	238,400
Other Agencies			-	7,464	4,000	3,464			-	7,464	4,000	3,464	4,000
Fee for Service		900,000	(900,000)				1,182,164		1,182,164	1,182,164	900,000	282,164	900,000
Hospital for Sick Children	61,852	77,000	(15,148)						-	61,852	77,000	(15,148)	77,000
Donations & Special Events			-	1,026,464	1,052,569	(26,105)				1,026,464	1,052,569	(26,105)	1,052,569
Investment Income	2,665	2,000	665	5,466	15,000	(9,534)				8,131	17,000	(8,869)	17,000
Investment Income - Trust			-	396,000	396,000	-				396,000	396,000	-	396,000
Other Income	258,919	215,379	43,540	765,542	835,261	(69,719)	1,128,308	1,010,049	118,259	2,152,769	2,060,689	92,080	2,060,689
Total revenue	30,581,068	31,520,810	(939,742)	2,200,936	2,302,830	(101,894)	2,470,551	1,248,449	1,222,102	35,252,555	35,072,089	180,466	35,072,089
Expense													
Salaries	20,777,700	22,238,761	1,461,061	795,321	778,328	(16,993)	1,577,120	922,657	(654,463)	23,150,141	23,939,746	789,605	23,939,746
Employee Benefits	4,690,916	4,954,974	264,058	209,000	210,944	1,944	351,957	246,582	(105,375)	5,251,873	5,412,500	160,627	5,412,500
Professional Development	96,191	144,001	47,810	1,498	2,500	1,002	1,090		(1,090)	98,779	146,501	47,722	146,501
Communication Costs	475,066	466,005	(9,061)	1,066	2,890	1,824	2,756	700	(2,056)	478,888	469,595	(9,293)	469,595
Professional Services	352,388	404,400	52,012	5,604	14,000	8,396			-	357,992	418,400	60,408	418,400
Operating Supplies	502,025	1,143,931	641,906	33,601	43,690	10,089	8,277	24,575	16,298	543,902	1,212,196	668,293	1,212,196
Clinics Dental & Medical	57,102	80,000	22,898							57,102	80,000	22,898	80,000
Financing costs			-			-						-	-
Direct funding to Autism families	2,044,382	1,042,043	(1,002,339)							2,044,382	1,042,043	(1,002,339)	1,042,043
Other Expenses	568,673	418,342	(150,331)	60,108	73,198	13,090	306	300	(6)	629,087	491,840	(137,247)	491,840
Repairs and Maintenance	1,109,459	543,708	(565,751)	1,450	2,000	550				1,110,909	545,708	(565,201)	545,708
Utilities	191,725	234,100	42,375				103		(103)	191,828	234,100	42,272	234,100
Insurance	95,088	93,460	(1,628)							95,088	93,460	(1,628)	93,460
Depreciation				922,965	931,000	8,035				922,965	931,000	8,035	931,000
Total Program Expenses	30,960,715	31,763,725	803,010	2,030,613	2,058,550	27,937	1,941,609	1,194,814	(746,795)	34,932,936	35,017,089	84,152	35,017,089
Gross Surplus (Deficit)	(379,647)	(242,915)	(136,732)	170,323	244,280	(73,957)	528,942	53,635	475,307	319,618	55,000	264,618	55,000
Admin./Occup. Allocation	379,647	259,121	120,526	(215,418)	(210,416)	(5,002)	(164,229)	(48,705)	(115,524)	-	-	-	-
Net Surplus (Deficit) before adjustment	-	16,206	(16,206)	(45,095)	33,864	(78,959)	364,713	4,930	359,783	319,618	55,000	264,618	55,000
Adjustment:													
Remove Transfer from Trust Funds				(396,000)		(396,000)				(396,000)		(396,000)	-
Add Investment Income (Loss)				461,554		461,554				461,554		461,554	
Net Surplus (Deficit)	-	16,206	(16,206)	20,459	33,864	(13,405)	364,713	4,930	359,783	365,172	55,000	330,172	55,000

Legend:
MCCSS - Rehabilitation Services -
MCCSS - Autism Services -
STS - School Therapy Services -
EIP - Early Intervention Programs - PSL,BLV,IHP -

Adapted Fitness Gym
Other Board Programs
CET - Fundraising
Equipment & Information Resources
Kids On the Block/Abilities Awareness
Oppprtunities to Participate
Parent Mentors/Parent School Relationships
Research Trust and Projects
Acute Paediatric Rehab. Services
Medically Fragile
Private Services
Standing Stone School
Antler River

**THAMES VALLEY CHILDREN'S CENTRE
FINANCE COMMITTEE REPORT
ANALYSIS OF FINANCIAL STATEMENTS – 2021/2022**

March 31, 2022 Financial Statement

Summary

TVCC ended the fiscal year with a surplus of \$319,618 with a favourable variance to budget of \$264,618, before the investment/transfer adjustment. After converting the year to date approved trust funds amount of \$396,000 to the March 31, 2022 investment gain of \$461,554, TVCC ended the fiscal year with a surplus of \$385,172. Revenues are under budget \$180,466 or 0.5% with expenses under budget by \$84,152 or 0.2%.

The first set of columns labeled Government Funded Programs show the Ministry of Children, Community and Social Services (MCCSS) funding for Rehab, Autism Services, School Therapy Services and Early Intervention Programs all ended in a surplus, these surplus funds have been moved to a due to MCCSS payable account leaving a balanced year end position.

The next set of columns are the Community Funded Programs, it shows a deficit of \$45,095 with a unfavourable variance of \$78,959 before the adjustment for investments. The investment/transfer adjustment adds \$65,554 of revenue to reflect a year end surplus of \$20,459.

Contracted Services is the next set of columns, they ended the year in a surplus position of \$364,713, with a favourable variance of \$359,783.

Line by line analysis is detailed below for variances in excess of \$25,000.

1/ GOVERNMENT FUNDED PROGRAMS

Revenue (under by \$939,742)

- MCCSS – Rehab (over budget \$244,823)
 - The Ministry of Health has an Assistive Devices Program. The program is under budget by \$45,478.
 - MCCSS provided TVCC with a funding increase of \$1,152,552 but TVCC was only able to keep \$298,076.
- MCCSS – Autism (under budget \$571,037)
 - MCCSS flowed more funds but TVCC was not able to spend it all.
- MCCSS – EIP (over budget \$363,151)
 - MCCSS provided TVCC with a funding increase of \$992,250 but TVCC was only able to keep \$363,151.
- MCCSS –STS (under budget by \$105,736)
 - MCCSS provided TVCC with a funding increase of \$1,736,631 but TVCC was only able to spend any of the increased funding, nor an additional \$105,736.
- Fee For Service (under budget \$900,000)
 - This was budgeted for Fee For Service that was moved at year end over to Contracted Services because it is not MCCSS funding.
- Other Income (under budget \$43,450)
 - The variance was caused by Autism, 2 individuals were seconded by MCSS to help with setting up the agency that will oversee the implementation if the Autism Childhood budget program.

Expenses (under budget by \$803,010)

- Salaries and Benefits (under budget \$1,725,119 - 6.3%)
 - Autism was the main reason for the underspending.
- Professional Development Costs (under budget \$48,810)
 - Due to the Pandemic opportunities for conferences, continuing education and mandatory training was not as plentiful. In addition Autism was busy launching new programs, so that has been a major focus for them.
- Operating Supplies (under budget \$641,908)
 - Approximately 50% of the variance is related to reduced travel caused by the reduced in person client activity due to the pandemic.
- Direct Funding to Autism families - (over budget \$1,002,339)
 - This line item was reduced from previous years due to expectations that the Autism changes would have occurred about half way through the fiscal year, which is why spending was pretty much double the budgeted amount.
- Other Expenses (over budget \$150,331)
 - This expense line is over budget because the budget was built with less rental cost for Autism with the expectation that client volumes would be decreasing.
- Repairs and Maintenance (over budget \$565,751)
 - Approximately 2/3rd of the variance is related to Rehab, 1/3rd is related to Autism.
 - Since we were experiencing a significant surplus, we ended up doing more building maintenance projects and for infection control reasons, we purchased a significant amount of vinyl chairs to replace the cloth chairs.
- Utilities - (under budget \$42,375)
 - Approximately 2/3rd of the variance was related to electricity and 1/3rd is related to steam.

2/ COMMUNITY FUNDED PROGRAMS

Revenue (under budget by \$101,894)

- Other Income (under budget \$69,719)
 - \$56,647 of the variance was due to lower amortization revenue, caused by a clerical budgeting error.

Expenses (under budget by \$27,937)

3/ CONTRACTED SERVICES

Revenue (over budget by \$1,222,102)

- Fee For Service (over budget \$1,153,164)
 - Autism Behavioural Services continued to receive money for MCCSS childhood budgets, this funding is sent directly to client families, who have the choice to utilize private or public organization for services such as TVCC's.

Expenses (over budget by \$746,795)

- Salaries and Benefits (over budget \$759,838)
 - The higher costs are related to the Autism Fee For Service revenue as stated above.