

**Thames Valley Children's Centre
Statement of Operations
For the twelve months ended March 31, 2023**

	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	9,989,257	10,144,237	(154,980)							9,989,257	10,144,237	(154,980)	10,144,237
MCCSS - Autism	12,558,101	18,084,365	(5,526,264)							12,558,101	18,084,365	(5,526,264)	18,084,365
MCCSS - EIP-PSL	4,690,216	4,851,579	(161,363)							4,690,216	4,851,579	(161,363)	4,851,579
MCCSS - STS	5,152,959	6,165,607	(1,012,648)							5,152,959	6,165,607	(1,012,648)	6,165,607
MCCSS - Workforce Capacity Grant	177,531	177,531	-							177,531	177,531	-	177,531
Local Health Integration Network - LHIN							201,708	246,400	(44,692)	201,708	246,400	(44,692)	246,400
Other Agencies				93,550	170,667	(77,117)				93,550	170,667	(77,117)	170,667
Fee for Service		750,000	(750,000)				1,356,962	-	1,356,962	1,356,962	750,000	606,962	750,000
Hospital for Sick Children	72,333	77,000	(4,667)							72,333	77,000	(4,667)	77,000
Donations & Special Events				1,120,908	1,188,129	(67,221)				1,120,908	1,188,129	(67,221)	1,188,129
Investment Income	327,268	2,500	324,768	64,855	5,000	59,855				392,123	7,500	384,623	7,500
Investment Income - Trust				449,600	449,600	-				449,600	449,600	-	449,600
Other Income	149,016	243,124	(94,108)	779,950	673,855	106,095	1,165,101	1,116,425	48,676	2,094,067	2,033,404	60,663	2,033,404
Total revenue	33,116,681	40,495,943	(7,379,262)	2,508,863	2,487,251	21,612	2,723,771	1,362,825	1,360,946	38,349,315	44,346,019	(5,996,704)	44,346,019
Expense													
Salaries	22,515,848	27,948,759	5,432,911	926,070	1,020,771	94,701	1,876,917	983,284	(893,633)	25,318,835	29,952,814	4,633,979	29,952,814
Employee Benefits	4,841,610	6,569,239	1,727,629	232,029	277,824	45,795	450,142	262,884	(187,258)	5,523,781	7,109,947	1,586,166	7,109,947
Professional Development	113,661	144,700	31,039	3,740	2,500	(1,240)				117,401	147,200	29,799	147,200
Communication Costs	482,403	567,520	85,117	963	2,640	1,677	611	700	89	483,977	570,860	86,883	570,860
Professional Services	272,169	258,300	(13,869)	-	10,000	10,000				272,169	268,300	(3,869)	268,300
Operating Supplies	731,040	1,151,392	420,352	54,862	48,558	(6,304)	8,883	25,035	16,152	794,784	1,224,985	430,200	1,224,985
Clinics Dental & Medical	66,654	79,500	12,846							66,654	79,500	12,846	79,500
Direct funding to Autism families	2,115,020	2,423,885	308,865							2,115,020	2,423,885	308,865	2,423,885
Other Expenses	794,369	566,383	(227,986)	82,987	71,184	(11,803)	6,455	250	(6,205)	883,811	637,817	(245,994)	637,817
Repairs and Maintenance	1,283,330	729,609	(553,721)	960	2,000	1,040				1,284,290	731,609	(552,681)	731,609
Utilities	208,982	229,100	20,118							208,982	229,100	20,118	229,100
Insurance	114,164	106,000	(8,164)							114,164	106,000	(8,164)	106,000
Depreciation				962,942	824,000	(138,942)				962,942	824,000	(138,942)	824,000
Total Program Expenses	33,539,250	40,774,387	7,235,137	2,264,553	2,259,477	(5,076)	2,343,008	1,272,153	(1,070,855)	38,146,810	44,306,017	6,159,206	44,306,017
Gross Surplus (Deficit)	(422,569)	(278,444)	(144,125)	244,310	227,774	16,536	380,763	90,672	290,091	202,504	40,002	162,502	40,002
Admin./Occup. Allocation	422,569	278,444	144,125	(236,201)	(227,774)	(8,427)	(186,368)	(50,670)	(135,698)	-	-	-	-
Net Surplus (Deficit) before adjustment	-	-	-	8,109	-	8,109	194,395	40,002	154,393	202,504	40,002	162,502	40,002
Adjustment:													
Remove Transfer from Trust Funds				(449,600)		(449,600)				(449,600)		(449,600)	-
Add Investment Income (Loss)				(51,368)		(51,368)				(51,368)		(51,368)	
Net Surplus (Deficit)	-	-	-	(492,859)	-	(492,859)	194,395	40,002	154,393	(298,464)	40,002	(338,466)	40,002

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
Opprtunities to Participate
Parent Mentors/Parent School Relationships
Research Trust and Projects
Youth Mental Wellness
Volunteers
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 – 2022/2023**

March 31, 2023 Financial Statement

Summary

TVCC ended the fiscal year with a surplus of \$202,604 with a favourable variance of \$162,502 before the investment/transfer adjustment. After converting the year to date budget trust funds amount of \$449,600 to the March 31, 2023 investment loss of \$51,368, TVCC ended the fiscal year with a deficit of \$298,464. Revenues are under budget \$7,379,262 or 13.5% with expenses under budget by \$7,235,137 or 13.9%.

The first set of columns labeled Government Funded Programs show the Ministry of Children, Community and Social Services (MCCSS) funding for Rehab, Autism Services, Grey Bruce Preschool Speech and Language, School Therapy Services and Early Intervention Programs (PSL/IHP/BLV), all ended in a surplus. These surplus funds have been moved to a due to MCCSS payable account

The next set of columns are the Community Funded Programs, it shows a surplus \$8,109 favourable before the adjustment for the investment loss. The investment/transfer adjustment changed the surplus of \$8,109 to a deficit of \$492,859.

Contracted Services is the next set of columns, they are operating in a surplus position of \$194,395 with a favourable variance of \$154,393.

Line by line analysis is detailed below for variances in excess of \$15,000.

1/ GOVERNMENT FUNDED PROGRAMS

Revenue (under budget by \$8,177,379)

- MCCSS – Rehab (under budget \$154,980)
 - The Ministry of Health has an Assistive Devices Program, and this program ended the year under budget by \$31,823.
 - Due to resourcing challenges the Rehab program had underspending by \$122,878.
- MCCSS – Autism (under budget \$5,536,264)
 - The funding supplied for fiscal 2022-2023 was significantly higher than TVCC could spend.
- MCCSS – Early Intervention Programs (under budget \$161,363)
 - Due to resource challenges the Early Intervention Programs was the cause of the underspending
- MCCSS – School Therapy Services Program (under budget \$1,012,648)
 - Due to resource challenges the School Therapy Services Program was the cause of the underspending
- Fee for service (under budget \$750,000)
 - The actual Fee For Service revenue for Autism was moved at year end over to Contracted Services because it is not MCCSS funding.

- Investment Income (over budget by \$324,768)
 - The Canadian prime interest rate has more than doubled since March 2022, this was not reflected in our budget projections.
- Other Income (under budget \$94,108)
 - There are 3 large variances driving this variance. The first is related to the Acquired Brain did not require any of the deferred revenue, causing \$32,170 of the variance. The second is related to deferred to the Injury Cleft Lip in the amount of \$20,994. The third is related to STS deferred revenue in the amount of \$61,753. All these revenues accounts are related to program deferred money revenue that was budgeted to be used to balance these budget programs. These amounts were adjusted at year end, and only brought into income if a deficit occurs at the end of the fiscal year

Expenses (under budget by \$8,033,254)

- Salaries and Benefits (under budget \$7,160,540 – 17.7%)
 - Rehab is under budget \$462,015 (3.9%), Autism is under budget by \$5,724,271 (42.2%), STS is under budget by \$779,165 (15.1%) and EIP is over budget \$195,089(4.7%). The Autism spending is under budget mainly because the MCSSS funding is significantly higher than we can spend. The other reason for the under budget spending is recruitment challenges.
- Professional Development Costs (under budget \$31,039)
 - Autism is \$40,330 of the variance.
- Communication Costs (under budget \$85,117)
 - STS is \$16,810 and Autism is \$65,618 of the variance. Reduced Mobile phone costs are about 1/4 of the variance.
- Operating Supplies (under budget \$420,352)
 - Rehab is \$35,821, Autism is \$233,982, STS is \$128,372 and EIP is \$12,700 of the variance. About 75% of the variance is related to significant reduced travel caused by the reduced in person client activity due to the pandemic.
- Direct Funding to Autism families - (under budget \$308,865)
 - This line item fluctuates from month to month.
- Other Expenses (over budget \$227,986)
 - STS is \$35,432 Rehab is \$79,243 and Autism is \$100,612 of the variance.
 - For Autism this line item is over budget related to rent. There are 2 reasons why, the first is the budget was built with less rental cost for Autism with the expectation that client volumes would be decreasing and the second is we added a new location at 745 Fanshawe Park Road.
 - \$81,627 of the variance is related to reimbursing professional fees for staff, to help with out of pocket expenses, as an employee retention strategy.
- Repairs and Maintenance (over budget \$553,721)
 - Rehab is \$312,024 and Autism is \$225,196 of the variance.
 - We purposely overspent in this account due to our anticipated year end MCCSS surplus funds. A large portion of the costs are renovation expenses to make more clinical area at the Centre.

2/ COMMUNITY FUNDED PROGRAMS

Revenue (over budget by \$21,612)

- Other Agencies (under budget \$79,681)

Expenses (under budget by \$140,496)

- Salaries and Benefits (over budget \$182,252)
 - \$90,051 of the variance is related to the new Youth Mental Health Initiative Program and the rest would be related to CHF funded vacancy challenges.

3/ CONTRACTED SERVICES

Revenue (over budget by \$1,360,948)

- Autism Behavioural Services started to receive money from MCCSS for Core Clinical Services funding. The money is sent directly to client families, who have the choice to utilize private or public organization for services. Throughout the year, this money was included under Autism government funded programs and was moved to contracted services at year end.

Expenses (over budget by \$1,070,855)

- Salaries and Benefits (under budget \$1,080,891)
 - The higher salary costs are related to the Autism Fee For Service revenue as stated above.