

Thames Valley Children's Centre
Statement of Operations
For the twelfth (12) months ended March 31, 2026

	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	12,890,680	12,977,510	(86,830)							12,890,680	12,977,510	(86,830)	12,977,510
MCCSS - Autism	9,605,175	10,460,933	(855,758)							9,605,175	10,460,933	(855,758)	10,460,933
MCCSS - EIP-PSL	4,091,566	4,246,105	(154,539)							4,091,566	4,246,105	(154,539)	4,246,105
MCCSS - STS	6,633,296	6,990,993	(357,697)							6,633,296	6,990,993	(357,697)	6,990,993
MCCSS - Workforce Capacity Grant	190,467	-	190,467							190,467	-	190,467	-
Infant Hearing Program - CHEO							1,248,024	1,173,024	75,000	1,248,024	1,173,024		1,173,024
Ontario Health atHome			-				204,103	264,300	(60,197)	204,103	264,300	(60,197)	264,300
Other Agencies	6,409	7,000	(591)	126,204	166,667	(40,463)			-	132,613	173,667	(41,054)	173,667
Fee for Service			-				3,876,887	3,650,000	226,887	3,876,887	3,650,000	226,887	3,650,000
Hospital for Sick Children	167,686	100,000	67,686						-	167,686	100,000	67,686	100,000
Donations & Special Events				226,827	1,596,221	(1,369,394)				226,827	1,596,221	(1,369,394)	1,596,221
Investment Income	110,865	94,503	16,362	124,612	50,000	74,612				235,477	144,503	90,974	144,503
Investment Income - Trust				525,600	525,600	-				525,600	525,600	-	525,600
Other Income	214,207	240,291	(26,084)	922,180	943,500	(21,320)	624,802	358,000	266,802	1,761,189	1,541,791	219,398	1,541,791
Total revenue	33,910,351	35,117,335	(1,206,984)	1,925,423	3,281,988	(1,356,565)	5,953,816	5,445,324	508,492	41,789,590	43,844,647	(2,130,057)	43,844,647
Expense													
Salaries	24,735,502	25,394,658	659,156	720,221	1,328,062	607,841	3,673,221	3,647,043	(26,178)	29,128,944	30,369,763	1,240,819	30,369,763
Employee Benefits	6,059,608	7,044,157	984,549	163,959	364,629	200,670	542,689	569,334	26,645	6,766,256	7,978,120	1,211,864	7,978,120
Professional Development	148,737	133,540	(15,197)	3,055	4,500	1,445	23,537	21,000	(2,537)	175,329	159,040	(16,289)	159,040
Communication Costs	402,725	492,386	89,661	-	750	750	47,220	52,000	4,780	449,945	545,136	95,191	545,136
Professional Services	239,216	264,400	25,184	3,156	4,226	1,070	-	3,000	3,000	242,372	271,626	29,254	271,626
Operating Supplies	667,331	729,302	61,971	60,065	76,211	16,146	150,326	69,750	(80,576)	877,721	875,263	(2,459)	875,263
Clinics Dental & Medical	116,294	105,600	(10,694)			-				116,294	105,600	(10,694)	105,600
Direct funding to Autism families	(11,271)	-	11,271				(11,271)	-	11,271				-
Other Expenses	571,617	643,264	71,647	124,165	97,899	(26,266)	323,495	344,027	20,532	1,019,277	1,085,190	65,913	1,085,190
Repairs and Maintenance	1,467,005	931,529	(535,476)	-	2,500	2,500	103,620	28,000	(75,620)	1,570,625	962,029	(608,596)	962,029
Utilities	190,171	198,878	8,707				14,451	50,000	35,549	204,622	248,878	44,256	248,878
Insurance	172,086	130,000	(42,086)							172,086	130,000	(42,086)	130,000
Depreciation				1,045,553	1,046,000	447				1,045,553	1,046,000	447	1,046,000
Total Program Expenses	34,759,021	36,067,714	1,308,693	2,120,174	2,924,777	804,603	4,878,559	4,784,154	(94,405)	41,757,753	43,776,645	2,018,891	43,776,645
Gross Surplus (Deficit)	(848,670)	(950,379)	101,709	(194,751)	357,211	(551,962)	1,075,257	661,170	414,087	31,836	68,002	(36,166)	68,002
Admin./Occup. Allocation	848,670	950,379	(101,709)	(171,277)	(313,049)	141,772	(677,393)	(637,330)	(40,063)	-	-	-	-
Net Surplus (Deficit) before adjustment	-	-	-	(366,028)	44,162	(410,190)	397,864	23,840	374,024	31,836	68,002	(36,166)	68,002
Adjustment:													
Remove Transfer from Trust Funds				(525,600)		(525,600)				(525,600)		(525,600)	-
Add Investment Income (Loss)				1,444,686		1,444,686				1,444,686		1,444,686	
Net Surplus (Deficit)	-	-	-	553,058	44,162	508,896	397,864	23,840	374,024	950,922	68,002	882,920	68,002

Legend:

MCCSS - Rehabilitation Services (263,919)
MCCSS - Autism Services -
STS - School Therapy Services 263,919
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
Youth Mental Wellness
Volunteers

Core Clinical Services - Autism
Infant Hearing Program - CHEO
Medically Fragile
Private Services
Slanding Stone School
Antler River

**THAMES VALLEY CHILDREN'S CENTRE
FINANCE COMMITTEE REPORT
ANALYSIS OF FINANCIAL STATEMENTS – 2025/2026**

March 31, 2026 Financial Statement

Summary

TVCC ended the fiscal year with a surplus of \$31,836, with a unfavourable variance of \$36,166 before the investment/transfer adjustment. After converting the year-to-date budget trust funds amount of \$525,600 to the March 31, 2026 investment gain of \$1,444,686, the surplus of \$31,836 changes to a surplus of \$950,922. Revenues ended up under budget \$2,130,057 (4.9%) with expenses under budget by \$2,018,891 (4.6%).

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/BLV). 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 deficit of \$366,028 with a unfavourable variance of \$410,190 before the adjustment for investments. The investment/transfer adjustment changed the deficit of \$366,028 to a surplus of \$553,058.

Contracted Services is the next set of columns, they are operating in a surplus position of \$397,864 with a favourable variance of \$374,024.

Line by line analysis is detailed below for variances in excess of \$20,000.

1/ GOVERNMENT FUNDED PROGRAMS

Revenue (under budget by \$1,206,984)

- MCCSS Rehab (under budget \$86,830)
 - The MOH Assisted Devices Program is \$84,246 of the variance.
- MCCSS Autism (under budget \$855,758)
 - The Autism Program returned \$199,012 in MCCSS funding, to provide HHSC more funds to complete 80 more Autism Assessments (typically 40 Autism Assessments are completed annually). With the Medical Clinic expansion, TVCC had a goal to complete more Autism Assessments. In addition, In addition TVCC returned \$508,534 in anticipated surplus funds.
- MCCSS EIP-BLV/PSL (over budget \$154,539)
 - Due to resource challenges the Early Intervention Programs was the cause of the underspending
- MCCSS STS (under budget \$357,697)
 - TVCC returned \$354,936 in anticipated surplus funds.
- Hospital for Sick Children (over budget \$67,686)
 - The variance is related to extra revenue from the Hospital for SickKids.
- Other Income (under budget \$26,084)

Expenses (under budget by \$1,308,693)

- Salaries and Benefits (under budget \$1,643,705 – 5.1%)
 - Rehab is under budget \$270,588 (1.8%), Autism is over budget by \$587,229 (7.0%), STS is under budget by \$557,872 (8.9%) and EIP is under budget \$228,016 (6.4%).
- Communication Costs (under budget \$89,661)
 - 60% of the overall variance is related to savings from a new cell phone contract.
- Professional Services (under budget \$35,063)
 - Rehab has a variance of \$32,772.
- Operating Supplies (under budget \$61,971)
 - \$24,362 in supply cost for the Adaptive Technology Service is the main cause of the variance. TVCC experienced reduced revenue most of the year for the MOH Assisted Devices Program, causing the reduced supply spend.
- Repair and Maintenance (over budget \$535,476)
 - The majority of the variance is related to targeted additional spending to help spend some of TVCC's surplus.

2/ COMMUNITY FUNDED PROGRAMS**Revenue (under budget by \$1,356,565).**

- Donation & Special Events (under budget \$1,369,394)
 - CHF funds in the amount of \$1,416,051 were returned to CHF, to be used for future projects.

Expenses (under budget by \$804,603)

- Salaries and Benefits (under budget \$808,501)
 - CHF salaries and benefits were transferred over to the Rehab budget to match the reduced revenue. This allowed TVCC to use up the Rehab surplus.

3/ CONTRACTED SERVICES**Revenue (over budget by 508,492)**

- Ontario Health atHome (under budget \$60,197)
 - This has been under budget all year.
- Fee For Service (over budget \$226,887)
 - Autism Fee For Service revenue is exceeding budget expectations.
- Other Income (over budget \$266,802)
 - The majority of this variance is related to the Private services revenue and a couple of new contract that we signed this fiscal year.

Expenses (over budget by \$94,405)

- Repairs and Maintenance (over budget \$75,620)
 - This variance is related to additional building maintenance for Autism Core Clinical Services.

Thames Valley Children's Centre
Schedule of "Other Income"
For the twelve (12) months ended March 31, 2026

	YTD Actual	YTD Budget	YTD Variance
Government Funded Programs			
Parent Fees			
Augmentative Comm Serv	-		-
Adaptive Technology	16,147	30,000	(13,853)
Recoveries			
Autism Services - OAP		-	-
Other Revenue			
Acquired Brain Injury	-	35,152	(35,152)
Adaptive Technology	16,217	12,000	4,217
Augmentative Comm Serv	-		-
Autism Services -	40		40
Building Services	409	500	(91)
Clinical Information	-		-
Cleft Lip and Palate	-	70,302	(70,302)
Communications	679	300	379
Early Childhood Services	-		-
Early Intervention Program	3,175	54,028	(50,853)
Family & Children's Services	24,180		24,180
Grey Bruce PSL municipal funding	-	-	-
School Therapy Services	41,960	13,069	28,891
Medical Clinics	109,457	21,840	87,617
Program Clinical			-
Clinical Education Revenue			
Augmentative Comm Serv	-		-
Early Childhood Services	816	500	316
Early Intervention Program	425	-	425
Family & Children's Services	609		609
School Therapy Services	92	900	(808)
Medical Clinics	-	-	-
Course Revenue			
Acquired Brain Injury			-
Augmentative Comm Serv	-	700	(700)
Autism Services - OAP	-		-
Early Childhood Services	-		-
School Therapy Services	-		-
Medical Clinics	-	1,000	(1,000)
Total Government Funded	214,207	240,291	(26,084)
Community Funded Programs			
Other Boards - deferred amortization	917,004	914,000	3,004
Recoveries			
Opportunities to Participate	-	9,500	(9,500)
Parent School Relationship	-	20,000	(20,000)
Other Revenue			
I Can Bike	-		-
Opportunities to Participate	-	-	-
Research	5,176		5,176
Total Community Funded	922,180	943,500	(21,320)

Thames Valley Children's Centre
Schedule of "Other Agencies"
For the twelve (12) months ended March 31, 2026

Community Funded Programs			
Grants			
Youth Mental Wellness Initiative	124,346	166,667	(42,321)
Other Boards	-	-	-
Research Projects	1,858	-	1,858
Total Community Funded	126,204	166,667	(40,463)
Contracted Services			
Autism	16,586	-	16,586
Private Services	442,222	160,000	282,222
Standing Stone School	50,249	70,000	(19,751)
Antler River	115,745	128,000	(12,255)
Total Contracted Services	624,802	358,000	266,802

**INVESTMENT UPDATE
TRUST FUNDS**
Philips. Hager & North Account Activity
March 1, 2026 to March 31, 2026

FUNDS	Total @ MV March 31, 2025	Redemptions	Transfers	Fees	Total @ MV after changes	% of total	Total @ MV March 31, 2026	% of total	Fiscal Total Gain/(Loss) Year to Date
Cash	7,497		(129,055)	(80,598)	(202,155)	-1.7%	12,324	0.1%	214,479
PH&N Total Return Bond					-	0.0%		0.0%	-
PH&N Core Plus Bond	2,382,139		99,600		2,481,739	21.4%	2,529,282	19.4%	47,543
PH&N High Yield Bond Series	303,865		48,026		351,891	3.0%	372,768	2.9%	20,877
PH&N Mortgage Pension Trust	885,325		(90,400)		794,925	6.9%	821,658	6.3%	26,732
PH&N Small Float	579,203		(62,945)		516,258	4.5%	632,981	4.9%	116,723
PH&N Short Term Bond/Mtge					-	0.0%		0.0%	-
PH&N Cdn Money Market	122,670		(124,641)		(1,971)	0.0%		0.0%	1,971
PH&N Cdn Equity Value Fund	1,763,280		(175,353)		1,587,926	13.7%	1,984,571	15.2%	396,645
RBC Low Volatility Global Equity	727,969		(212,405)		515,564	4.5%	569,178	4.4%	53,613
RBC Global Equity Focus	2,775,066		226,625		3,001,691	25.9%	3,409,364	26.2%	407,672
RBC CAN Core Real Estate Fund	915,454				915,454	7.9%	938,747	7.2%	23,294
RBC Emerging Markets Equity Fund	574,397		(11,045)		563,352	4.9%	639,519	4.9%	76,167
RBC High Yield Bond Fund	273,430		19,193		292,623	2.5%	309,032	2.4%	16,408
RBC Infrastructure Fund LP Private	355,741		212,400		568,141	4.9%	610,702	4.7%	42,561
RBC Canadian Money Market Fund			200,000		200,000	1.7%	200,000	1.5%	-
	11,666,037	-	-	(80,598)	11,585,439	100.0%	13,030,126	100.0%	1,444,686

annualized rate of return 12.47%
actual rate of return 12.47%
budgeted rate of return 6.00%

Outstanding Redemptions:

		Fees	Tax Rebate	Net
for Mar 2017	379,855	Mar (6,419)	(631)	(5,788) <i>accrued last year end, reversed in April</i>
for Mar 2018	92,385	Apr to Jun (19,425)	(1,922)	(17,503)
for Mar 2019	247,037	Jul to Sep (20,326)	(2,006)	(18,320)
for Mar 2020	335,446	Oct to Dec (20,729)	(2,047)	(18,682)
for Mar 2021	259,215	Jan to Feb (13,699)	(1,358)	(12,342)
for Mar 2022	81,323	(80,598)	(7,963)	(72,635) <i>activity through investments in year</i>
for Mar 2023	298,466	less rebate (7,963)		
for Mar 2024	-	(72,635)		
for Mar 2025	-	Mar (6,825)	(671)	(6,154) <i>accrued at year end</i>
	1,693,727	(81,004)	(8,003)	(73,001) <i>investment fees expensed in the year</i>
		(8,003)		
		(73,001)		

The following are general asset mix parameters the committee and investment manager should consider in portfolio construction:

- The equity exposure of the total portfolio shall not exceed 60%
- Within equity, the maximum non-Canadian exposure shall not exceed 50% of the total equity position
- Given the budget requirements of the Board, a minimum of 10% of the total portfolio will be held in fixed income investments with a duration of less than 2.5 years
- Within fixed income, the maximum non-Canadian exposure shall not exceed 30% of the total fixed income position

Thames Valley Children's Centre
Capital Expenditures 2025/2026
for the Twelfth (12) month ended March 31, 2026

ITEM	Annual Budget	YTD Total	Remaining Budget
Building Maintenance & Renovation			
Heat Pump - Clinic - (6)	95,000	62,652	32,348
Heat Pump replacement (4)	75,000	56,967	18,033
Chubb Security Upgrades - Stratford	-	11,902	(11,902)
Interior Front Sliding Door	-	14,769	(14,769)
	170,000	146,290	23,710
Leasehold Improvements			
Stratford -Leasehold Improvements supported by MCCSS	260,000	238,244	21,756
	260,000	238,244	21,756
Furniture and Equipment			
Stratford - Furniture supported by MCCSS	60,000	27,111	32,889
	60,000	27,111	32,889
Therapy Equipment			
Blood Gas Machine (Clinic)	-	3,506	(3,506)
Ultrasound Machine (Clinic)	-	7,845	(7,845)
	-	11,351	(11,351)
Audio/Visual Equipment			
Stratford -Information Technology supported by MCCSS	35,000	-	35,000
Audio and Video equipment upgrades for Conference (2)	25,500	26,868	(1,368)
ViewSonic Viewboard for Information Technology	4,500	3,927	573
IT Modernization Plan - Phase 2	-	(828)	828
	65,000	29,968	35,032
Total	555,000	452,963	102,037
Non TVCC Funded Capital			
Intraoral scanner and computer for CLP supported by Rotary Club	23,000	20,693	2,307
Chill Out Chair supported by Rotary Club	3,500	1,745	1,755
Rifton Activity Chair supported by Rotary Club	2,200	6,103	(3,903)
Sit to Stand and Transfer Aid supported by Rotary Club	2,170	1,512	658
Convaid EZ Rider supported by Rotary Club	2,368	2,354	14
Rifton Small Pacer Gait Trainer supported by Rotary Club	4,430	3,028	1,402
Wall Mounted Dental Light (Clinic)	-	6,616	(6,616)
Total Non TVCC Funded Capital	37,668	42,051	(4,383)
Total Capital	592,668	495,015	97,653