

**Children's Aid Society of
the City of Sarnia and the
County of Lambton**

Financial Statements
March 31, 2019



Independent auditor's report

To the Board of Directors of Children's Aid Society of the City of Sarnia and the County of Lambton

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Children's Aid Society of the City of Sarnia and the County of Lambton (the Society) as at March 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

What we have audited

The Society's financial statements comprise:

- the statement of financial position as at March 31, 2019;
 - the statement of operations for the year then ended;
 - the statement of changes in fund balances for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
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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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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 public sector accounting standards, 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 Society'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 Society'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 Society 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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

London, Ontario
June 26, 2019

Children's Aid Society of the City of Sarnia and the County of Lambton

Statement of Financial Position

As at March 31, 2019

	Child Welfare Fund \$	Other Funds \$	Total 2019 \$	Total 2018 \$
Assets (note 12)				
Current assets				
Cash				
Unrestricted	1,019,422	-	1,019,422	988,789
Restricted (note 3)	682,496	309,204	991,700	933,393
Interfund balances	283,730	(283,730)	-	-
Accounts receivable (notes 4 and 8)	135,366	-	135,366	426,820
Funding source receivable	10,533	-	10,533	66,619
Prepaid expenses	78,394	-	78,394	78,396
	2,209,941	25,474	2,235,415	2,494,017
Capital assets (note 5)	-	470,493	470,493	578,015
	2,209,941	495,967	2,705,908	3,072,032
Liabilities and Fund Balances				
Current liabilities (note 6)				
Accounts payable and accrued liabilities	1,265,576	-	1,265,576	1,444,033
Education fund payable (notes 3 and 7)	514,508	-	514,508	447,998
Deferred revenue (notes 3 and 7)	167,988	309,204	477,192	467,161
	1,948,072	309,204	2,257,276	2,359,192
Deferred capital contributions (note 7)	-	289,586	289,586	461,219
	1,948,072	598,790	2,546,862	2,820,411
Fund balance (deficit)				
Child Welfare Fund	261,869	-	261,869	318,482
Other Funds (note 15)	-	(102,823)	(102,823)	(66,861)
	261,869	(102,823)	159,046	251,621
	2,209,941	495,967	2,705,908	3,072,032
Commitments and contingencies (notes 8 and 9)				

Approved by the Board of Directors

_____ Director _____ Director

The accompanying notes are an integral part of these financial statements.

Children's Aid Society of the City of Sarnia and the County of Lambton

Statement of Operations

For the year ended March 31, 2019

	Child Welfare Fund \$	Other Funds \$ (note 15)	Total 2019 \$	Total 2018 \$
Revenues				
Ministry funding and government grants (notes 11 and 15)	15,055,911	28,597	15,084,508	15,268,038
Expense recoveries (note 8)	393,409	-	393,409	397,128
Interest	51,377	-	51,377	32,734
Amortization of deferred capital contributions (notes 7 and 15)	-	171,633	171,633	291,656
Specific grants and revenue (note 15)	343,911	84,798	428,709	452,633
	<u>15,844,608</u>	<u>285,028</u>	<u>16,129,636</u>	<u>16,442,189</u>
Expenses				
Amortization of capital assets (note 15)	-	207,595	207,595	304,635
Promotion and publicity	19,281	-	19,281	34,840
Miscellaneous	197,016	-	197,016	181,228
Office administration	144,120	-	144,120	180,294
Professional services				
Client	231,708	-	231,708	305,875
Non-client	136,838	-	136,838	123,724
Occupancy (note 8)	358,615	-	358,615	502,014
Board (note 15)	2,101,469	28,597	2,130,066	1,791,808
Health and related services – direct	138,361	-	138,361	231,118
Clients' personal needs	1,005,702	-	1,005,702	1,077,256
Training and recruitment	57,233	-	57,233	103,925
Travel	572,940	-	572,940	589,969
Technology	132,107	-	132,107	157,884
Wages	8,363,456	-	8,363,456	8,178,449
Employee benefits (note 10)	2,377,094	-	2,377,094	2,216,996
Education liaison expenses (note 13)	65,281	-	65,281	20,400
OCBE expenses (note 15)	-	84,798	84,798	24,873
	<u>15,901,221</u>	<u>320,990</u>	<u>16,222,211</u>	<u>16,025,288</u>
(Deficiency) excess of revenues over expenses	<u>(56,613)</u>	<u>(35,962)</u>	<u>(92,575)</u>	<u>416,901</u>

The accompanying notes are an integral part of these financial statements.

Children's Aid Society of the City of Sarnia and the County of Lambton

Statement of Changes in Fund Balances

For the year ended March 31, 2019

	Child Welfare Fund \$	Other Funds \$ (note 15)	Total 2019 \$	Total 2018 \$
Fund balance (deficit) – Beginning of year	318,482	(66,861)	251,621	(165,280)
(Deficiency) excess of revenues over expenses	(56,613)	(35,962)	(92,575)	416,901
Fund balance (deficit) – End of year	<u>261,869</u>	<u>(102,823)</u>	<u>159,046</u>	<u>251,621</u>

The accompanying notes are an integral part of these financial statements.

Children's Aid Society of the City of Sarnia and the County of Lambton

Statement of Cash Flows

For the year ended March 31, 2019

	2019 \$	2018 \$
Cash provided by (used in)		
Operating activities		
(Deficiency) excess of revenues over expenses	(92,575)	416,901
Items not affecting cash		
Amortization of capital assets	207,595	304,635
Amortization of deferred capital contributions	(171,633)	(291,656)
	<u>(56,613)</u>	<u>429,880</u>
Changes in non-cash working capital balances		
Accounts receivable	291,454	(70,521)
Funding source receivable	56,086	320,531
Prepaid expenses	2	(5)
Accounts payable and accrued liabilities	(178,457)	(264,192)
Education fund payable	66,510	53,105
Deferred revenue	10,031	43,667
	<u>189,013</u>	<u>512,465</u>
Investing activities		
Purchase of capital assets	<u>(100,073)</u>	<u>(129,775)</u>
Increase in cash during the year	88,940	382,690
Cash – Beginning of year	<u>1,922,182</u>	<u>1,539,492</u>
Cash – End of year	<u>2,011,122</u>	<u>1,922,182</u>
Cash represented by:		
Cash		
Unrestricted	1,019,422	988,789
Restricted	991,700	933,393
	<u>2,011,122</u>	<u>1,922,182</u>

The accompanying notes are an integral part of these financial statements.

Children's Aid Society of the City of Sarnia and the County of Lambton

Notes to Financial Statements

March 31, 2019

1 Nature of the organization

The Children's Aid Society of the City of Sarnia and the County of Lambton (Sarnia-Lambton CAS) is incorporated under the laws of the Province of Ontario as a corporation without share capital and is not subject to income taxes pursuant to exemptions according to not-for-profit organizations in income tax legislation.

Sarnia-Lambton CAS is responsible for the care and protection of children in the County of Lambton as set out under the provisions of the Ontario Child and Family Services Act, 1990.

2 Significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board (PSAB for Government NPOs).

Fund accounting

Sarnia-Lambton CAS maintains the following funds:

The Child Welfare Fund accounts for revenues and expenses related to program delivery and administrative activities under the Ministry of Child and Youth Services (MCYS).

Included in Other Funds are the following:

The Transitional Age Youth Fund accounts for revenues and expenses related to program delivery under this grant program.

The Ontario Child Benefit Equivalent (OCBE) Fund accounts for revenues and expenses related to program delivery under this grant program.

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to Sarnia-Lambton CAS's capital assets.

Financial instruments

Sarnia-Lambton CAS initially measures its financial assets and financial liabilities at fair value, and subsequently at amortized cost.

Financial assets measured at amortized cost include cash, interfund balances, accounts receivable, and funding source receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and education fund payable.

Children's Aid Society of the City of Sarnia and the County of Lambton

Notes to Financial Statements

March 31, 2019

Capital assets

Capital assets, including expenses which improve or prolong the useful lives of the assets, are recorded as assets in the year they are acquired. Amortization of capital assets is calculated on a straight line basis as follows:

Building	20 years
Vehicle	5 years
Office equipment	3 years
Computer equipment	5 years

Amortization of capital assets is recorded in the Capital Asset Fund. One-half of the year's amortization is expensed in the year of acquisition.

Revenue recognition

Sarnia-Lambton CAS follows the deferral method of accounting for contributions, which includes grants and government subsidies.

Operating revenues, including grants and subsidies, are recorded as revenue in the period to which they relate. Revenue earned but not received at the end of the accounting period is accrued. Where a portion of revenue relates to a future period, it is deferred and recognized in that future period.

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.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and, when expended, are amortized into revenue on a straight line basis at a rate corresponding with the amortization rate for the related capital assets.

Contributed materials and services

Volunteers contribute a significant amount of time each year to assist Sarnia-Lambton CAS in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Contributed goods that would have otherwise been expenses of Sarnia-Lambton CAS are recorded at their fair value on the date of the contribution.

Employee benefits

Costs related to the employer contributions to the Ontario Municipal Employees Retirement System (OMERS) pension plan, a multi-employer defined benefit plan, are recorded as an expense in the period the contribution was made by Sarnia-Lambton CAS.

Children's Aid Society of the City of Sarnia and the County of Lambton

Notes to Financial Statements

March 31, 2019

Related party transactions

Transactions with related parties are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. When the transactions are either in the normal course of business or not in the normal course of business but with commercial substance and where the exchange amount can be supported. All other related party transactions are recorded at the carrying amount.

Use of estimates

The preparation of financial statements in accordance with PSAB for Government NPOs requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. Significant estimates include useful life of capital assets and deferred capital contributions. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

3 Restricted cash

Restricted cash consists of balances of \$nil (2018 – \$18,232) held on behalf of certain individuals and \$514,508 (2018 – \$447,998) deposited and to be deposited in a Registered Education Savings Plan (RESP) held in trust for qualified children under the care of Sarnia-Lambton CAS as mandated by the MCYS.

Also included in restricted cash is an OCBE externally restricted balance of \$309,204 (2018 – \$304,253) and other externally restricted deferred revenue of \$167,988 (2018 – \$162,910).

4 Accounts receivable

	2019 \$	2018 \$
Trade receivable	82,300	234,352
Sales tax rebates receivable	53,066	192,468
	<hr/> 135,366	<hr/> 426,820

Children's Aid Society of the City of Sarnia and the County of Lambton

Notes to Financial Statements

March 31, 2019

5 Capital assets

	2019		
	Cost \$	Accumulated amortization \$	Net \$
Building	3,301,389	3,045,005	256,384
Vehicles	356,380	246,852	109,528
Office equipment	149,496	149,496	-
Computer equipment	134,968	30,387	104,581
	<u>3,942,233</u>	<u>3,471,740</u>	<u>470,493</u>
	2018		
	Cost \$	Accumulated amortization \$	Net \$
Building	3,301,389	2,895,034	406,355
Vehicles	306,829	211,170	95,659
Office equipment	149,496	149,496	-
Computer equipment	84,446	8,445	76,001
	<u>3,842,160</u>	<u>3,264,145</u>	<u>578,015</u>

6 Bank indebtedness

Sarnia-Lambton CAS has an operating line of credit with a maximum limit of \$500,000 secured by a general security agreement. The balance of the line of credit was \$nil at year-end (2018 – \$nil).

7 Externally restricted contributions

Sarnia-Lambton CAS receives certain contributions which have external restrictions limiting their use:

- Any amounts received by the MCYS in respect of the Ontario Child Benefit must be spent on specific costs within that program. During the year, Sarnia-Lambton CAS received \$86,570 (2018 – \$66,318). At year-end, there is a deferred revenue balance of \$309,204 (2018 – \$304,252) of amounts to be spent and recognized in future years.
- Sarnia-Lambton CAS received funding from the MCYS to be held in an RESP on behalf of qualified children. During the year, Sarnia-Lambton CAS received \$70,040 (2018 – \$52,650). At year-end, there is a restricted cash balance as described in note 3 along with an education fund payable of \$514,508 (2018 – \$447,998).

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Notes to Financial Statements

March 31, 2019

- The movement of the deferred capital contributions balance during the year is as follows:

	2019 \$	2018 \$
Balance – Beginning of year	461,219	752,875
Amortization of deferred capital contributions	(171,633)	(291,656)
Balance – End of year	<u>289,586</u>	<u>461,219</u>

- Certain funding is received from other local groups and agencies that is restricted for certain expenses. During the year, \$9,200 (2018 – \$nil) was received from these other sources. At year-end, there is a deferred revenue balance of \$167,988 (2018 – \$162,910) of amounts to be spent and recognized in future years

8 Related party transactions and balances

Sarnia-Lambton CAS has a management and economic relationship with Bluewater Children's Foundation (the Foundation). Sarnia-Lambton CAS and the Foundation are related through common management. The objective of the Foundation is to raise funds to support the services/programs of Sarnia-Lambton CAS that are not covered by provincial funding.

During the year, Sarnia-Lambton CAS paid rent and common area maintenance charges in the amount of \$86,429 (2018 – \$85,121), which is included within occupancy expense, to the Foundation under the terms of a lease for premises in effect until January 15, 2024. Annual lease payments excluding common area maintenance charges are as follows:

	\$
2019 – 2020	68,186
2020 – 2024	70,232

During the year, Sarnia-Lambton CAS charged management and administration fees of \$18,000 (2018 – \$22,820) to the Foundation, which has been recorded within expense recoveries in the statement of operations.

Accounts receivable incurred in the normal course of business owing from the Foundation to Sarnia-Lambton CAS totalled \$858 at March 31, 2019 (2018 – \$42,613).

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Notes to Financial Statements

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9 Contingencies

Sarnia-Lambton CAS receives funding from the MCYS. The amount of funding provided to Sarnia-Lambton CAS is subject to final review and approval by the MCYS. Any future adjustments required as a result of this review will be accounted for at that time.

There are two outstanding legal claims against Sarnia-Lambton CAS. In both cases, the likelihood of loss is not determinable by management, and there is uncertainty surrounding the amount of exposure as a result of these claims due to a difficulty in determining whether adequate insurance coverage was in place. There has been no accrual recorded in the financial statements for these legal claims. Furthermore, the future receipt of insurance settlements is dependent on the outcome of these legal claims and as a result the contingent assets related to the potential insurance settlements are not recorded in the financial statements.

10 Employee benefits

Employees are eligible to be members of OMERS, which provides defined pension benefits to employees based on their length of services and rates of pay. Sarnia-Lambton CAS accounts for this plan in a similar manner to a defined contribution plan since insufficient information is available for the normally required disclosure elements in a defined benefit plan, such as plan deficit or surplus. During the year, Sarnia-Lambton CAS contributed \$793,048 (2018 – \$836,986).

11 Economic dependence

Sarnia-Lambton CAS has an economic dependence on the Province of Ontario due to the significant amount of funding received. Substantially all of the revenue recognized during both the current and prior year was derived from this source.

12 Balanced Budget Fund

MCYS has created the Balanced Budget Fund to support Children's Aid Societies (CAS) in meeting the balanced budget requirement set out in Regulation 70 and to proactively manage the risks associated with a multi-year budget planning process. The Balanced Budget Fund will be developed on an individual CAS basis, in an amount up to each CAS's accumulated excess of revenues over expenses (surplus) that has been returned to the MCYS following the implementation of the new funding model in 2013-2014. In order to be eligible to access these funds in a future year, Sarnia-Lambton CAS must meet two conditions: (1) Sarnia-Lambton CAS must have generated a prior year surplus recovered in or after 2013-2014; and (2) in a subsequent year ended after March 31, 2014, Sarnia-Lambton CAS requires additional funding in an amount up to its total accumulated prior year surplus to balance its budget.

As at March 31, 2019, Sarnia-Lambton CAS has recorded a receivable for \$nil (2018 – \$nil) for amounts expected to be recovered within this Balanced Budget Fund. In the prior fiscal year, Sarnia-Lambton CAS generated an additional surplus of \$740,714 (note 13) based on the approved MCYS funding allocation for the year. Sarnia-Lambton CAS generated a deficit under MCYS reporting of \$39,737 (note 13), which is expected to

Children's Aid Society of the City of Sarnia and the County of Lambton

Notes to Financial Statements

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be received in the next fiscal year. This amount has not been accrued for in the financial statements since this receivable is contingent on MCYS approval.

13 MCYS disclosures

Child Welfare Fund reconciliation for MCYS requirements

	2019 \$	2018 \$
(Deficit) excess of revenues over expenses per statement of operations	(56,613)	429,880
Adjustments required for financial statements not required for MCYS reporting	16,876	310,834
(Deficit) excess of revenues over expenses reported to MCYS	<u>(39,737)</u>	<u>740,714</u>

Child welfare fund program reporting

A summary of the statement of operations for the Education Liaison program is as follows:

	2019 \$	2018 \$
Revenues		
Specific grants and revenues	65,281	20,400
Expenses		
Education liaison expenses	65,281	20,400
Excess of revenues over expenses	<u>-</u>	<u>-</u>

The Educational Liaison program is recognized by the Ministry of Community and Social Services (MCSS) as detail code A763 within their internal reporting framework.

A summary of the statement of operations of the Minor Capital Grants - Partner Facility Renewal program is as follows:

	2019 \$	2018 \$
Revenues		
Specific grants and revenue	-	169,700
Expenses		
Occupancy	-	169,700
Excess of revenues over expenses	<u>-</u>	<u>-</u>

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The Minor Capital Grants – Partner Facility Renewal Fund is recognized by MCYS as detail code A710S within their internal reporting framework.

14 Financial instruments

Risks and concentrations

Sarnia-Lambton CAS is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of Sarnia-Lambton CAS's risk exposure as at March 31, 2019. Unless otherwise stated, there have been no significant changes from the previous year in exposure to risk or policies, procedures and methods used to measure the risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting cash outflow obligations as they come due. Sarnia-Lambton CAS is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, and education fund payable. Sarnia-Lambton CAS mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting.

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. Sarnia-Lambton CAS is exposed to this risk through its carrying amount of cash, accounts receivable and funding source receivable. Cash is held with a reputable financial institution, which mitigates any potential credit risk, and the receivable balances are primarily due from MCYS-funded entities. Sarnia-Lambton CAS measures its exposure to credit risk based on how long the amounts have been outstanding. No accounts receivable are in arrears.

15 Other fund balances

A summary of the statement of operations of the externally restricted Transitional Age Fund is as follows:

	2019 \$	2018 \$
Revenues		
MCSS funding and government grants	28,597	96,767
Expenses		
Board	28,597	96,767
Excess of revenues over expenses	<u>-</u>	<u>-</u>

The Transitional Age Fund is recognized by MCSS as detail code 8847 within their internal reporting framework.

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March 31, 2019

A summary of the statement of operations for the externally restricted OCBE Fund is as follows:

	2019 \$	2018 \$
Revenues		
Specific grants and revenue	84,798	24,873
Expenses		
OCBE savings payments	26,622	24,873
OCBE pooled payments	58,176	-
	<u>84,798</u>	<u>24,973</u>
Excess of revenues over expenses	<u>-</u>	<u>-</u>

A summary of the statement of operations for the Capital Asset Fund is as follows:

	2019 \$	2018 \$
Revenues		
Amortization of deferred capital contributions	171,633	291,656
Expenses		
Amortization of capital assets	207,595	304,635
Excess of expenses over revenues	<u>(35,962)</u>	<u>(12,979)</u>

16 Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.