

Statement of Financial Position

March 31, 2023

	Operating Fund	Fund 1 (Emergency)	Fund 2 (Innovation)	2023	2022
ASSETS					
CURRENT					
Cash	\$ 2,693,599	\$ 17,322	\$ -	\$ 2,710,921	\$ 853,753
Accounts receivable	2,178,648	363	394	2,179,405	1,432,006
Interfund receivables	30,709	2,070	6,799	39,578	37,203
Prepaid expenses	78,604	-	-	78,604	37,373
	4,981,560	19,755	7,193	5,008,508	2,360,335
CAPITAL ASSETS	297,097	-	-	297,097	342,842
MARKETABLE SECURITIES	-	665,183	549,418	1,214,281	1,243,341
	\$ 5,278,657	\$ 684,938	\$ 556,618	\$ 6,519,886	\$ 3,946,518
LIABILITIES AND NET ASSETS					
CURRENT					
Accounts payable and accrued liabilities	\$ 533,023	\$ -	\$ 1,568	\$ 534,591	\$ 879,598
Interfund payables	8,870	30,709	-	39,579	37,204
	541,893	30,709	1,568	574,170	916,802
DEFERRED CONTRIBUTIONS - CAPITAL ASSETS	1,219,470	-	-	1,219,470	118,474
SPECIAL PURPOSE FUNDS	2,155,281	-	-	2,155,281	436,200
	3,916,644	30,709	1,568	3,948,921	1,471,476
FUND BALANCES	1,362,013	654,229	554,723	2,570,965	2,475,042
	\$ 5,278,657	\$ 684,938	\$ 556,291	\$ 6,519,886	\$ 3,946,518
LEASE COMMITMENTS ON BEHALF OF THE BOARD					



Director



Director

Statement of Revenues and Expenditures

Year Ended March 31, 2023

	Operating Fund	Fund 1 (Emergency)	Fund 2 (Innovation)	2023	2022
REVENUE					
Department of Health	\$13,658,465	\$ -	\$ -	\$13,658,465	\$ 13,524,296
Department of Health - EIBI	1,559,755	-	-	1,559,755	1,598,584
IWK-PPAS	867,295	-	-	867,295	500,841
Contract Revenue	17,067	-	-	17,067	9,219
Out of Province	190,213	-	-	190,213	128,851
Miscellaneous Income	55,734	-	-	55,734	91,645
Investment Income (loss)	-	(22,365)	5,738	(16,627)	118,857
Recoveries	28,016	-	-	28,016	29,870
	16,376,545	(22,365)	5,738	16,359,918	16,002,163
EXPENDITURES					
Administrative expenses	1,215,394	-	-	1,215,394	1,076,033
Autism program	1,010,383	-	-	1,010,383	1,370,930
Core hearing and speech services	9,625,101	-	-	9,625,101	9,355,042
EIBI	1,559,755	-	-	1,559,755	1,598,584
Operational	1,787,878	-	-	1,787,878	1,622,645
Operational	867,295	-	-	867,295	500,841
Investment fees	-	9,694	6,058	15,752	15,349
Scholarships	-	1,058	-	1,058	1,058
	16,065,806	10,752	6,058	16,082,616	15,540,482
EXCESS OF REVENUE OVER EXPENDITURES FROM OPERATIONS	310,739	(33,117)	(320)	277,302	461,681
OTHER EXPENSES					
Amortization of capital assets	181,379	-	-	181,379	158,305
EXCESS OF REVENUE OVER EXPENDITURES	\$ 129,360	\$ (33,117)	\$ (320)	\$ 95,923	\$ 303,376

Statement of Changes in Net Assets

March 31, 2023

	OPERATING FUND	Fund 1 (Emergency)	Fund 2 (Innovation)	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$1,232,653	\$687,346	\$555,043	\$2,475,042	\$2,171,666
Excess of revenue over expenditures	129,360	(33,117)	(320)	95,923	303,376
NET ASSETS - END OF YEAR	\$1,362,013	\$654,229	\$554,723	\$2,570,965	\$2,475,042

Statement of Cash Flows

Year Ended March 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenue over expenditures	\$ 95,923	\$ 303,376
Items not affecting cash:		
Amortization of capital assets	181,379	158,305
Amortization of deferred capital contributions	(67,494)	(41,473)
Realized gain on sale of investments	(8,799)	(69,582)
Unrealized gain on investments	103,127	(15,252)
	304,136	335,374
Changes in non-cash working capital:		
Accounts receivable	(747,400)	(422,491)
Accounts payable and accrued liabilities	(345,006)	129,986
Prepaid expenses	(41,231)	141,992
	(1,133,637)	229,487
Cash flow from (used by) operating activities	(829,501)	564,861
INVESTING ACTIVITIES		
Purchase of capital assets	(135,635)	(169,459)
Proceeds from sale of investments	32,107	115,337
Purchase of investments	(97,375)	(126,054)
Cash flow used by investing activities	(200,903)	(180,176)
FINANCING ACTIVITIES		
Special purpose fund receipts	2,697,422	970,736
Special purpose fund expenses	(978,341)	(1,013,089)
Deferred capital contributions	1,168,491	77,000
Cash flow from (used by) financing activities	2,887,572	34,647
INCREASE (DECREASE) IN CASH FLOW	1,857,168	419,332
Cash - beginning of year	853,753	434,421
CASH - END OF YEAR	\$ 2,710,921	\$ 853,753

Full 2022-23 [audited Financial Statements](#) can be viewed on our website.