

PAYUKOTAYNO JAMES AND HUDSON BAY FAMILY SERVICES

Statement of Financial Position

March 31, 2017, with comparative information for 2016

	2017	2016
Assets		
Current Assets:		
Short-term deposits (note 2)	\$ 410,528	\$ 350,000
Accounts receivable (note 3)	1,676,112	579,354
Prepaid expenses and deposits	74,652	65,250
	2,161,292	994,604
Capital assets	3,251,383	3,247,978
	\$ 5,412,675	\$ 4,242,582
Liabilities and Net Assets (Deficit)		
Current liabilities:		
Bank indebtedness	\$ 162,230	\$ 253,773
Demand line of credit (note 6)	974,723	740,000
Accounts payable and accrued liabilities	1,453,447	1,341,708
Due to Ministry of Children and Youth Services (note 5)	555,958	174,271
Vacation entitlement and banked overtime	91,066	110,473
Deferred revenue (note 7)	387,614	301,658
	3,625,038	2,921,883
Deferred capital contributions (note 8)	2,116,215	2,221,736
	5,741,253	5,143,619
Net assets (deficit)	(328,578)	(901,037)
Commitments (note 11)		
Contingent liabilities (note 12)		
	\$ 5,412,675	\$ 4,242,582

For inquiries, please contact:

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Exhibit B - Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Ministry of Children and Youth Services (note 10)	\$ 18,151,051	\$ 16,256,255
Ontario Child Benefit Equivalent	49,252	59,430
Child Development Allowance and Benefit	490,102	404,955
Interest	2,497	1,968
Other Sources	5,451	61,443
Amortization of deferred capital contributions	105,521	105,521
	<u>\$ 18,803,874</u>	<u>\$ 16,889,572</u>
Expenses:		
Salaries	5,449,156	5,211,869
Benefits	1,075,721	1,084,664
Travel	1,630,844	1,372,899
Staff training and recruitment	28,596	47,745
Building occupancy	509,817	701,708
Professional fees, non-client	628,180	512,406
Program related	152,434	250,487
Boarding rates	6,773,437	7,244,666
Professional fees, client	325,939	178,347
Client personal needs, medical	525,048	472,636
Financial assistance	372,449	320,928
Promotion and publicity	7,307	20,589
Office administration	300,528	324,563
Minor capital	17,893	4,375
Miscellaneous	77,487	96,489
Bad debt	-	5,528
Technology	160,784	133,831
Amortization of capital assets	195,795	185,379
	<u>\$ 18,231,415</u>	<u>\$ 18,169,109</u>
Excess (deficiency) of revenue over expenses	<u>\$ 572,459</u>	<u>\$ (1,279,537)</u>

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Exhibit C - Statement of Changes in Net Assets (Deficit)

Year ended March 31, 2017, with comparative information for 2016

	2017				
	Unrestricted			Capital	Total
	Operating	Employment related	Total Unrestricted		
Net assets (deficit), beginning of year	\$ (1,816,807)	(110,472)	(1,927,279)	1,026,242	(901,037)
Excess (deficiency) of revenue over expenses	643,326	19,407	662,733	(90,274)	572,459
Net change in investment in capital assets	(199,199)	-	(199,199)	199,199	-
Net assets (deficit), end of the year	\$ (1,372,680)	(91,065)	(1,463,745)	1,135,167	(328,578)

	2016				
	Unrestricted			Capital	Total
	Operating	Employment related	Total Unrestricted		
Net assets (deficit), beginning of year	\$ (374,098)	(85,361)	(459,459)	837,959	378,500
Deficiency of revenue over expenses	(1,174,568)	(25,111)	(1,199,679)	(79,858)	(1,279,537)
Net change in investment in capital assets	(268,141)	-	(268,141)	268,141	-
Net assets (deficit), end of the year	\$ (1,816,807)	(110,472)	(1,927,279)	1,026,242	(901,037)

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Exhibit D - Statement of Cash Flows

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Cash flows from operating activities:		
Excess (deficiency) of revenue over expenses	\$ 572,459	\$ (1,279,537)
Adjustments for:		
Interest income	(2,497)	(1,968)
Amortization of capital assets	195,795	185,379
Amortization of deferred capital contributions	(105,521)	(105,521)
	660,236	(1,201,647)
Change in non-cash working capital:		
Increase in accounts receivable	(1,096,758)	(324,517)
Decrease (increase) in prepaid expenses and deposits	(9,402)	842
Increase (decrease) in accounts payable and accrued liabilities	111,738	(688,838)
Increase in vacation entitlement and banked overtime	(19,407)	25,112
Increase (decrease) in due to/from Ministry of Children and Youth Services	381,687	(253,588)
Increase in deferred revenue	85,956	49,230
	114,050	(2,393,406)
Cash flows from investing:		
Capital asset additions	(199,199)	(268,141)
Investment in short-term deposits	(60,000)	-
Interest received	1,969	1,968
	(257,230)	(266,173)
Cash flows from financing:		
Increase in demand line of credit	234,723	740,000
Net increase (decrease) in cash	91,543	(1,919,579)
Cash (bank indebtedness, beginning of year)	(253,773)	1,665,806
Bank indebtedness, end of year	\$ (162,230)	\$ (253,773)

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