Financial Statements of

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

And Independent Auditor's Report thereon

Year ended March 31, 2024

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# INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Niijaansinaanik Child and Family Services

## *Opinion*

We have audited the financial statements of Niijaansinaanik Child and Family Services (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2024
- the statement of operations for the year then ended
- the statement of changes in net assets (debt) for the year then ended
- the statement of cash flows for the year then ended
- and the notes and schedule to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2024, and its results of operations, its net assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibility under those standards are further described in the **"*Auditor's Responsibilities for the Audit of the Financial Statements*"** section of our auditor's report.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

### *Emphasis of Matter - Material Uncertainty Related to Going Concern*

We draw attention to Note 1(a) in the financial statements, which indicates that the entity has a working capital deficiency and an operating net asset deficiency.

As stated in Note 1(a) in the financial statements, these conditions, along with other matters as set forth in Note 1(a) in the financial statements, indicate that a material uncertainty exists that may cast significant doubt on the Entity's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

### *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 Entity'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 Entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 risk 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, internal 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 purposes of expressing an opinion on the effectiveness of the Entity'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 the events or conditions that may cast significant doubt on the Entity'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 Entity's 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.
- 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.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Sudbury, Canada
August 22, 2024

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

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Year ended March 31, 2024


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# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

Statement of Financial Position

March 31, 2024, with comparative information for 2023

| | 2024 | 2023 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash | $ 1,845,637 | $ 2,311,658 |
| Accounts receivable (note 2) | 944,878 | 1,025,802 |
| Prepaid expenses and deposits | 415,550 | 319,830 |
| | 3,206,065 | 3,657,290 |
| Capital assets (note 3) | 2,570,620 | 1,549,654 |
| | $ 5,776,685 | $ 5,206,944 |
| **Liabilities and Net Assets (Debt)** | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities (note 4) | $ 2,206,467 | $ 1,585,111 |
| Due to Ministry of Children, Community and Social Services (note 5) | 159,940 | 799,700 |
| Vacation/overtime entitlement payable | 56,181 | 30,113 |
| Deferred contributions (note 6) | 1,582,993 | 1,117,376 |
| | 4,005,581 | 3,532,300 |
| Deferred capital contributions (note 7) | 1,373,612 | 50,619 |
| | 5,379,193 | 3,582,919 |
| Net assets (debt): | | |
| Operating | (907,270) | - |
| Unrestricted - Alternative Care | 163,934 | 155,103 |
| Unrestricted - Employment related | (56,180) | (30,113) |
| Capital | 1,197,008 | 1,499,035 |
| | 397,492 | 1,624,025 |
| Commitments (note 12) | | |
| | $ 5,776,685 | $ 5,206,944 |

See accompanying notes to financial statements.

On behalf of the Board:

Director

Director

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

Statement of Operations

Year ended March 31, 2024, with comparative information for 2023

| | Unrestricted | Capital | 2024 | 2023 |
|---|---|---|---|---|
| Revenue: | | | | |
| Ministry of Children, Community and Social Services (note 8) | $ 14,670,119 | - | 14,670,119 | $ 13,979,628 |
| Indigenous Services Canada (note 9) | 3,851,048 | - | 3,851,048 | 2,713,044 |
| Interest | 190,214 | - | 190,214 | 65,805 |
| Other | 842,086 | (432) | 841,654 | 656,492 |
| Unamortized deferred capital contributions (note 7) | - | - | - | 74,129 |
| Amortization of deferred capital contributions (note 7) | - | 90,777 | 90,777 | 20,088 |
| | 19,553,467 | 90,345 | 19,643,812 | 17,509,186 |
| Expenses: | | | | |
| Salaries and wages | 9,844,002 | - | 9,844,002 | 8,679,013 |
| Benefits | 1,955,119 | - | 1,955,119 | 1,698,424 |
| Travel | 1,037,377 | - | 1,037,377 | 1,169,993 |
| Training and recruitment | 119,240 | - | 119,240 | 97,379 |
| Building occupancy | 974,970 | - | 974,970 | 807,458 |
| Professional services - non-client | 886,462 | - | 886,462 | 624,182 |
| Program expenses | 495,363 | - | 495,363 | 237,716 |
| Boarding rate payments | 2,696,076 | - | 2,696,076 | 1,977,204 |
| Professional services - client | 196,317 | - | 196,317 | 403,744 |
| Client personal needs | 898,627 | - | 898,627 | 374,398 |
| Health and related services | 99,975 | - | 99,975 | 62,666 |
| Financial assistance | 182,814 | - | 182,814 | 78,011 |
| Promotion and publicity | 82,015 | - | 82,015 | 115,477 |
| Office administration | 278,032 | - | 278,032 | 243,115 |
| Miscellaneous | 398,770 | - | 398,770 | 408,357 |
| Technology | 216,994 | - | 216,994 | 214,014 |
| Amortization of capital assets | - | 508,192 | 508,192 | 420,616 |
| | 20,362,153 | 508,192 | 20,870,345 | 17,611,767 |
| Deficiency of revenue over expenses | $ (808,686) | (417,847) | (1,226,533) | $ (102,581) |

See accompanying notes to financial statements.

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

Statement of Changes in Net Assets (Debt)

Year ended March 31, 2024, with comparative information for 2023

| | 2024 | | | | | |
|---|---|---|---|---|---|---|
| | Unrestricted | | | | | |
| | Operating | Alternative Care | Employment related | Total Unrestricted | Capital | Total |
| Net assets (debt), beginning of year | $ - | 155,103 | (30,113) | 124,990 | 1,499,035 | $ 1,624,025 |
| Excess (deficiency) of revenue over expenses | (817,517) | 8,831 | - | (808,686) | (417,847) | (1,226,533) |
| Transfers | (89,753) | - | (26,067) | (115,820) | 115,820 | - |
| Net assets (debt), end of year | $ (907,270) | 163,934 | (56,180) | (799,516) | 1,197,008 | $ 397,492 |

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Unrestricted | | | | | |
| | Operating | Alternative Care | Employment related | Total Unrestricted | Capital | Total |
| Net assets (debt), beginning of year | $ - | 141,070 | (76,078) | 64,992 | 1,661,614 | $ 1,726,606 |
| Excess (deficiency) of revenue over expenses | 199,241 | 14,033 | - | 213,274 | (315,855) | (102,581) |
| Transfers | (199,241) | - | 45,965 | (153,276) | 153,276 | - |
| Net assets (debt), end of year | $ - | 155,103 | (30,113) | 124,990 | 1,499,035 | $ 1,624,025 |

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

| | 2024 | 2023 |
|---|---|---|
| Cash flows from operating activities: | | |
| Deficiency of revenue over expenses | $ (1,226,533) | $ (102,581) |
| Adjustment for: | | |
| Loss (gain) on sale of capital assets | 432 | (10,544) |
| Amortization of capital assets | 508,192 | 420,616 |
| Amortization of deferred capital contributions | (90,777) | (20,088) |
| | (808,686) | 287,403 |
| Change in non-cash working capital: | | |
| Decrease in accounts receivable | 80,924 | 1,213,120 |
| Increase in prepaid expenses and deposits | (95,720) | (11,642) |
| Increase in accounts payable and accrued liabilities | 621,356 | 213,414 |
| Increase in due to Ministry of Children, Community and Social Services | (639,760) | (82,904) |
| Decrease in vacation entitlement | 26,068 | (45,965) |
| Increase in deferred contributions | 465,617 | 912,198 |
| | (350,201) | 2,485,624 |
| Cash flows from capital activities: | | |
| Capital asset additions | (1,529,590) | (272,776) |
| Proceeds from disposal of capital assets | - | 119,500 |
| Increase (decrease) in deferred capital contributions | 1,413,770 | (74,129) |
| | (115,820) | (227,405) |
| Increase (decrease) in cash | (466,021) | 2,258,219 |
| Cash, beginning of year | 2,311,658 | 53,439 |
| Cash, end of year | $ 1,845,637 | $ 2,311,658 |

See accompanying notes to financial statements.

**Nature of operations:**

Niijaansinaanik Child and Family Services (the "Entity") is a non-profit organization incorporated without share capital under the laws of Ontario. The Entity's principal activities are to provide child protection and prevention services along with planning, implementing and delivering culturally appropriate child and family services within its designated geography.

**1. Significant accounting policies:**

(a) Going concern:

These financial statements have been prepared on the going concern basis in accordance with Canadian public sector accounting standards. The going concern basis of presentation assumes that the Entity will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities in the normal course of business. However, there is significant doubt about the appropriateness of the use of the going concern assumption because the Entity has a working capital deficiency and an operating net asset deficiency. The Entity is dependent on continued funding from the Ministry of Children, Community and Social Services (the "Ministry") and Indigenous Services Canada ("ISC").

Management is of the opinion that additional funding will be obtained from ISC in order to meet the Entity's liabilities and commitments as they become payable and to offset the operating deficit. No assurance can be given that additional funding will be available in the future from the ISC or other sources or that, if available, it can be obtained on terms favourable to the Entity.

These financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern basis was not appropriate for these financial statements, then adjustments would be necessary to the carrying value of assets, the reported revenues and expenses and the statement of financial position classifications used.

(b) Basis of presentation:

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards including the 4200 standards for government not-for-profit organizations. A statement of remeasurement gains and losses has not been included as there are no matters to report therein.

(c) Revenue recognition:

The Entity accounts for contributions, which include government grants and donations, under the deferral method of accounting as follows:

- Operating grants are recorded as revenue in the period to which they relate.
- Grants and donations relating to future periods are deferred and recognized in the subsequent period when the related activity occurs.
- Grants approved but not received are accrued.
- Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

**1. Significant accounting policies (continued):**

(c) Revenue recognition (continued):

- Externally restricted contributions are recognized as revenue in the period in which the related expenses are recognized.
- Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at rates corresponding to those of the related capital assets.

(d) Capital assets:

Capital assets are recorded at cost less accumulated amortization. Amortization is provided on a straight-line basis to amortize the assets over their estimated useful lives as follows:

| Asset | Estimated Useful Life |
|---|---|
| Modular buildings | 3 - 20 years |
| Vehicles | 5 years |
| Furniture and fixtures | 10 years |
| Computer equipment | 3 years |
| Leasehold improvements | 10 years |

In the year of acquisition or disposal of a capital asset, amortization is provided at one-half of the rates otherwise charged.

(e) Vacation entitlements:

Vacation entitlements are accrued for as entitlements are earned by an employee under the terms of their employment contract.

(f) Use of estimates:

The preparation of financial statements 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 revenue and expenses during the reporting periods. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

(g) Financial instruments:

All financial instruments are initially recorded on the statement of financial position at fair value.

All investments, if any, held in equity instruments that trade in an active market are recorded at fair value. Management has elected to record investments at fair value as they are managed and evaluated on a fair value basis. Freestanding derivative instruments that are not equity instruments that are quoted in an active market are subsequently measured at fair value.

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.

**1. Significant accounting policies (continued):**

(g) Financial instruments (continued):

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred.

All financial assets are assessed for impairment on an annual basis. Where a decline in fair value is determined to be other than temporary, the amount of the loss is recognized in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses. On sale, the statement of remeasurement gains and losses associated with that instrument are reversed and recognized in the statement of operations.

Financial instruments are classified into fair value hierarchy Levels 1, 2 or 3 for the purposes of describing the basis of the inputs used to determine the fair market value of those amounts recorded a fair value, as described below:

| | |
|---|---|
| Level 1 | Fair value measurements are those derived from quoted price (unadjusted) in active markets for identical assets or liabilities |
| Level 2 | Fair value measurements are those derived market-based inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly |
| Level 3 | Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data |

The Entity has selected to account for transactions at the trade date.

(h) Pension plan:

The Entity provides a pension plan for all its full-time employees through the Ontario Municipal Employees Retirement System (OMERS). OMERS is a multi-employer pension plan which operates as the Ontario Municipal Employees Retirement Fund (the Fund), and provides pension for employees of Ontario municipalities, local boards and public utilities. The Fund is a contributory defined pension plan, which is financed by equal contributions from participating employers and employees, and by the investment earnings of the Fund. To the extent that the Fund finds itself in an under-funded position, additional contribution rates may be assessed to participating employers and members.

OMERS is a defined benefit plan. However, as OMERS does not segregate its pension asset and liability information by individual employers, there is insufficient information available to enable the Entity to directly account for the plan. Consequently, the plan has been accounted for as a defined contribution plan. Obligations for contributions to defined contributions pension plans are recognized as an employee benefits expense in net income when they are due.

(i) Funding settlements:

The Entity receives the majority of its funding from government sources. The operations of the Entity are therefore subject to audit by the funders with possible audit adjustments repayable to the various government agencies.

**1. Significant accounting policies (continued):**

(i) Funding settlements (continued):

Any adjustments required as a result of these audits will be made directly to revenue in the year amounts are determined to be repayable.

(j) Asset retirement obligations:

The Entity recognizes the fair value of an Asset Retirement Obligation ("ARO") when all of the following criteria have been met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

Management's assessment is that none of its assets meet all of the criteria. Accordingly, a liability for asset retirement obligations has not been recorded in these financial statements.

**2. Accounts receivable:**

| | 2024 | 2023 |
|---|---|---|
| Ministry of Children, Community and Social Services | $ 449,370 | $ 746,019 |
| HST recoverable | 305,333 | 240,790 |
| Other | 190,175 | 38,993 |
| | $ 944,878 | $ 1,025,802 |

**3. Capital assets:**

| 2024 | Cost | Accumulated amortization | Net book value |
|---|---|---|---|
| Modular buildings | $ 1,172,095 | $ 513,631 | $ 658,464 |
| Vehicles | 192,066 | 125,210 | 66,856 |
| Furniture and fixtures | 648,041 | 163,235 | 484,806 |
| Computer equipment | 616,242 | 497,806 | 118,436 |
| Leasehold improvement | 1,307,430 | 65,372 | 1,242,058 |
| | $ 3,935,874 | $ 1,365,254 | $ 2,570,620 |

| 2023 | Cost | Accumulated amortization | Net book value |
|---|---|---|---|
| Modular buildings | $ 1,172,096 | $ 284,357 | $ 887,739 |
| Vehicles | 192,066 | 86,796 | 105,270 |
| Furniture and fixtures | 482,451 | 106,710 | 375,741 |
| Computer equipment | 560,965 | 380,061 | 180,904 |
| | $ 2,407,578 | $ 857,924 | $ 1,549,654 |

**4. Accounts payable and accrued liabilities:**

| | 2024 | 2023 |
|---|---|---|
| Trade payables | $ 1,016,594 | $ 751,001 |
| Payroll accruals | 510,760 | 395,369 |
| Government funding repayable | 87,882 | 87,882 |
| Government remittances | 122,688 | 130,184 |
| Funds held in Trust – RESP Payable (note 11) | 104,080 | 48,000 |
| Funds held in Trust – OCBE Payable | 280,143 | 172,675 |
| Funds held in Trust – RSG/VYSA Payable | 84,320 | – |
| | $ 2,206,467 | $ 1,585,111 |

**5. Due to Ministry of Children, Community and Social Services:**

| | 2024 | 2023 |
|---|---|---|
| Surplus repayable – fiscal year 2020/21 | $ 159,940 | $ 799,700 |

## 6. Deferred contributions:

Deferred contributions represent external contributions restricted for specific projects to be incurred in subsequent fiscal years. The breakdown of deferred revenue by funding source is as follows:

| | 2024 | 2023 |
|---|---|---|
| Indigenous Services Canada | $ 1,512,889 | $ 931,758 |
| Association of Native Child and Family Services Agencies , of Ontario (ANCFSAO) | 65,127 | 61,618 |
| Shkagamik-Kwe Health Centre | – | 124,000 |
| Childrens Aid Foundation of Canada | 4,977 | – |
| | $ 1,582,993 | $ 1,117,376 |

## 7. Deferred capital contributions:

Deferred capital contributions related to capital assets represent the unamortized amount of grants and donations received for capital asset acquisitions. The amortization of capital contributions is recorded as revenue in the statement of operations.

| | 2024 | 2023 |
|---|---|---|
| Balance, beginning of year | $ 50,619 | $ 144,836 |
| Add: amounts added to deferred capital contributions | 1,413,770 | – |
| Less: unamortized amounts to revenue | – | (74,129) |
| Less: amounts amortized to revenue | (90,777) | (20,088) |
| Balance, end of year | $ 1,373,612 | $ 50,619 |

## 8. Ministry of Children, Community and Social Services:

| | 2024 | 2023 |
|---|---|---|
| Revenue per funding confirmation: | | |
| Approved budget allocation | $ 14,096,314 | $ 13,141,827 |
| Allocation holdback | 284,867 | 691,425 |
| | 14,381,181 | 13,833,252 |
| Add: year-end funding receivables | 164,503 | 54,594 |
| Add: Education Liaison | 91,782 | 91,782 |
| Add: OCBE funding | 32,653 | – |
| Revenue per financial statements | $ 14,670,119 | $ 13,979,628 |

**9. Indigenous Services Canada:**

| | 2024 | 2023 |
|---|---|---|
| Revenue per funding confirmation | $ 5,845,950 | $ 3,501,242 |
| Add: deferred contributions, beginning of year | 931,758 | 143,560 |
| Less: deferred contributions, end of year | (1,512,889) | (931,758) |
| Less: amounts added to deferred capital contributions | (1,413,771) | – |
| Revenue per financial statements | $ 3,851,048 | $ 2,713,044 |

**10. Pension plan contributions:**

OMERS provides pension services to more than 500,000 active and retired members and approximately 1,000 employers. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan (the "Plan") by comparing the actuarial value of invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2023. The results of this valuation disclosed total going concern actuarial liabilities of $136,185 million (2022 - $130,306 million) in respect of benefits accrued for service with total going concern actuarial assets at that date of $131,983 million (2022 - $123,628 million) indicating a going concern actuarial deficit of $4,202 million (2022 - $6,678 million). Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of Ontario organizations and their employees and the Entity's share is not determinable. As a result, the Entity does not recognize any share of the OMERS pension surplus or deficit.

The amount contributed to OMERS by the Entity in the year ended March 31, 2024 is $1,615,927 (2023 - $1,434,732) and is included as an expense in the statement of operations.

**11. Trust accounts:**

The Entity receives Universal Child Care Benefit ("UCCB") payments from the Canada Revenue Agency on behalf of children in their care. Per direction from the Ministry of Children, Community and Social Services, the UCCB funds are used to establish Registered Education Savings Plans (RESPs) on behalf of these children.

As at December 31, 2023, the balance of the individual RESPs amounts to $163,636 (2022 - $43,135). The Entity made additional contributions of $Nil (2023 - $25,640) in March 2024. As of March 31, 2024, the Entity has an amount of $104,080 (2023 - $48,000) to be deposited to the individuals RESPs, which is included within accounts payable and accrued liabilities.

**12. Commitments:**

The committed obligations for operating leases of properties, equipment, and service plans, are as follows:

| | |
|---|---|
| 2025 | $ 657,917 |
| 2026 | 515,706 |
| 2027 | 403,552 |
| 2028 | 356,647 |
| 2029 | 364,640 |
| Thereafter | 1,239,771 |
| | $ 3,538,233 |

**13. Change in accounting policies:**

On April 1, 2023, the Entity adopted Public Accounting Standard PS 3400 – *Revenue*. The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. As at March 31, 2024, the Entity determined that the adoption of this new standard did not have an impact on the amounts presented in the financial statements.

**14. Financial risks and concentration of risk:**

(a) Credit risk:

The Entity has no significant exposure to credit or market risks.

(b) Liquidity risk:

Liquidity risk is the risk that the Entity will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Entity manages its liquidity risk by monitoring its operating requirements. The Entity prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

**15. Comparative information:**

Certain of the prior year information have been reclassified to conform with the financial statement presentation adopted in the current year.

**16. Contingent liabilities:**

The Entity is involved in certain legal matter and litigation, the outcome of which is not presently determinable. The loss, if any, from this litigation will be accounted for in the period in which the matter is resolved.

# NIIJAANSINAANIK CHILD AND FAMILY SERVICES

Schedule of Operations by Unrestricted Programs

Year ended March 31, 2024

| | Child Welfare | Federal Funding | Federal Funding Orange Standard | Education Liaison | OCBE | Back to Land | Shkagamik-Kwe Health Centre | Alternative Care | Total 2024 |
|---|---|---|---|---|---|---|---|---|---|
| Revenue: | | | | | | | | | |
| Ministry of Children, Community and Social Services | $ 14,545,684 | - | - | 91,782 | 32,653 | - | - | - | $ 14,670,119 |
| Indigenous Services Canada | - | 2,612,614 | 1,238,434 | - | - | - | - | - | 3,851,048 |
| Interest | 143,164 | 12,205 | - | 26,014 | - | - | - | 8,831 | 190,214 |
| Other | 683,594 | 24,468 | - | - | - | 10,024 | 124,000 | - | 842,086 |
| | 15,372,442 | 2,649,287 | 1,238,434 | 117,796 | 32,653 | 10,024 | 124,000 | 8,831 | 19,553,467 |
| Expenses: | | | | | | | | | |
| Salaries and wages | 7,696,341 | 1,957,541 | 113,168 | 76,952 | - | - | - | - | 9,844,002 |
| Benefits | 1,765,542 | 152,088 | 20,494 | 16,995 | - | - | - | - | 1,955,119 |
| Travel | 732,654 | 137,714 | 132,238 | 12,890 | - | 698 | 21,183 | - | 1,037,377 |
| Training and recruitment | 116,934 | 2,306 | - | - | - | - | - | - | 119,240 |
| Building occupancy | 974,970 | - | - | - | - | - | - | - | 974,970 |
| Professional services - non-client | 146,918 | 9,450 | 699,034 | - | - | 551 | 30,509 | - | 886,462 |
| Program expenses | 196,186 | 145,769 | 88,982 | - | - | 8,775 | 55,651 | - | 495,363 |
| Boarding rate payments | 2,693,516 | 2,560 | - | - | - | - | - | - | 2,696,076 |
| Professional services - client | 196,317 | - | - | - | - | - | - | - | 196,317 |
| Client personal needs | 865,974 | - | - | - | 32,653 | - | - | - | 898,627 |
| Health and related services | 99,975 | - | - | - | - | - | - | - | 99,975 |
| Financial assistance | 182,814 | - | - | - | - | - | - | - | 182,814 |
| Promotion and publicity | 47,194 | 749 | 24,998 | - | - | - | 9,074 | - | 82,015 |
| Office administration | 275,118 | 41 | 2,873 | - | - | - | - | - | 278,032 |
| Miscellaneous | 230,061 | 116,813 | 44,063 | 250 | - | - | 7,583 | - | 398,770 |
| Technology | 184,474 | 32,520 | - | - | - | - | - | - | 216,994 |
| | 16,404,988 | 2,557,551 | 1,125,850 | 107,087 | 32,653 | 10,024 | 124,000 | - | 20,362,153 |
| Excess (deficiency) of revenue over expenses | (1,032,546) | 91,736 | 112,584 | 10,709 | - | - | - | 8,831 | (808,686) |
| Transfers: | | | | | | | | | |
| Transfer for capital purchases | (115,820) | (1,413,771) | - | - | - | - | - | - | (1,529,591) |
| Transfer to deferred capital | - | 1,413,771 | - | - | - | - | - | - | 1,413,771 |
| Transfer (to) from program | 215,029 | (91,736) | (112,584) | (10,709) | - | - | - | | - |
| Change in vacation/overtime entitlement | 26,067 | - | - | - | - | - | - | - | 26,067 |
| | 125,276 | (91,736) | (112,584) | (10,709) | - | - | - | - | (89,753) |
| Change in net assets | $ (907,270) | - | - | - | - | - | - | 8,831 | $ (898,439) |