

2022-23 Financial Statement Review

Catholic Children’s Aid Society of Toronto

Financial Performance Analysis for the period ending March 31, 2023

	Year to Date Mar-23
Annual Funding Allocation	(\$79,372,735)
Other Revenue (Expense recoveries, Interest earned, non-related revenue related to children - CRA Allowance, Child Disability Benefit, Nursing retention initiative, net of other society wards)	(\$974,754)
Balanced Budget Fund	(\$52,848)
Targeted & Standards Subsidies’ Agreement	(\$15,533)
Additional funds available at Q4 TPON Supplementary Submission. reconciliation (CCSY dollars & Kinship)	(\$290,784)
Gross Expenditures	\$80,711,358
Adjusted Net (Surplus)/Deficit	\$4,704

Notes regarding key variances:

- Board Expenses finished the year 8% over budget. This variance was primarily due to service needs and associated high cost cases and transfer delays. The additional expenses were offset by recovery of funding for Transition Aged Youth.
- Salaries and Benefits are marginally overspent (1%) due to incremental benefit pressures.
- Overall lower spending in other administrative line items in effort to contain costs and balance budget by end of year.