

2024-2025 Financial Statement Review

Catholic Children's Aid Society of Toronto

Financial Performance Analysis for the period ending March 31, 2025

	Year to Date Mar-25
Annual Funding Allocation	(\$79,478,930)
Other Revenue (Expense recoveries, interest earned, non-related revenue related to children including CRA Allowance, Child Disability Benefit, Autism funding, net of other society wards)	(\$1,920,631)
Gross Expenditures	\$81,403,614
Adjusted Net Deficit Reported on TPAR	\$4,053

Notes regarding key variances below:

- The 2% decrease in core child welfare funding was offset by Ready, Set, Go (RSG) funding and Transitional Aged Youth (TAY) revenue, each of which offset incremental costs associated with delivery of services for these programs.
- Boarding expenses finished 6% over budget because of a combination of increased service needs mainly higher number of complex needs cases, increased days in care and higher per diem rates for outside paid care versus budget assumptions. Although the number of children in care has decreased year-over-year, the average cost per child in care has increased (\$73K in 2023-2024 versus \$112K in 2024-2025).
- A year-over-year increase of 2% was realized for salaries and benefits due to various management vacancies being filled, annual cost-of-living adjustments (COLA) and employer paid group insurance premiums increasing by \$77K year-over-year.
- Overall, lower spending on other administrative line items in an effort to contain operating costs and present a balanced budget by the end of the fiscal year. CCAS continues to monitor and make strides towards reducing liabilities.