



Financial Statements

Child Development Institute

March 31, 2024

Contents

	Page
Independent Auditor's Report	1 - 2
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 13
Schedule 1 – Schedule of Segmented Operations	14
Schedule 2 – Schedule of Childcare Operations	15
Schedule 3 – CWELCC Disclosure	16 - 17

Independent Auditor's Report

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To the Members of
Child Development Institute

Opinion

We have audited the financial statements of Child Development Institute (the "Organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical 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.

Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The supplementary information included in the Schedules are presented for purposes of additional information and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion on the audit of the financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with ASNPO, 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 these 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 risks 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, intentional 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 purpose of expressing an opinion on the effectiveness of the Organization'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 events or conditions that may cast significant doubt on the Organization'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 Organization 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.

We 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.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Mississauga, Canada
June 18, 2024

Chartered Professional Accountants
Licensed Public Accountants

Child Development Institute

Statement of Financial Position

As at March 31

2024

2023

Assets

Current

Cash	\$ 3,754,604	\$ 9,478,998
Short-term investments (Note 3)	13,639,590	6,957,888
Accounts receivable	1,560,376	1,613,330
Prepaid expenses	<u>159,136</u>	<u>37,763</u>
	19,113,706	18,087,979

Capital assets (Note 4)

<u>2,290,091</u>	<u>2,478,722</u>
<u>\$ 21,403,797</u>	<u>\$ 20,566,701</u>

Liabilities

Current

Accounts payable and accrued liabilities	\$ 2,150,961	\$ 1,794,513
Deferred contributions (Note 5)	<u>6,734,802</u>	<u>6,260,502</u>
	8,885,763	8,055,015

Deferred capital contributions (Note 6)

<u>217,127</u>	<u>284,082</u>
<u>9,102,890</u>	<u>8,339,097</u>

Net assets

Unrestricted	5,360,490	5,411,826
Internally restricted	4,100,643	4,100,643
Invested in capital assets	2,260,090	2,194,640
Endowment	<u>579,684</u>	<u>520,495</u>
	12,300,907	12,227,604
	<u>\$ 21,403,797</u>	<u>\$ 20,566,701</u>

Lease commitments (Note 10)

On behalf of the Board of Directors


 _____ Director


 _____ Director

Child Development Institute

Statement of Operations

Year ended March 31

2024

2023

Revenue

Government grants (Note 7)	\$ 15,236,530	\$ 15,133,919
Childcare fees	3,725,637	3,377,607
Donations	2,159,168	1,004,473
Investment income	1,001,192	359,687
Fee for service	322,021	529,139
United Way grants	287,501	287,501
Amortization of deferred capital contributions	66,955	20,565
Other	15,684	-

22,814,688 20,712,891

Expenses

Salaries	15,115,405	14,218,552
Employee benefits (Note 9)	2,350,833	2,183,553
Administration	2,081,423	1,346,499
Building occupancy	1,739,542	871,523
Program	1,077,742	1,239,222
Staff training and travel	226,998	102,092
Amortization	208,631	176,526

22,800,574 20,137,967

Excess of revenue over expenses

\$ 14,114 \$ 574,924

Child Development Institute Statement of Changes in Net Assets

Year ended March 31, 2024

	Unrestricted	Internally restricted	Invested in capital assets	Endowment	2024 Total	2023 Total
Net assets, beginning of year	\$ 5,411,826	\$ 4,100,643	\$ 2,194,640	\$ 520,495	\$ 12,227,604	\$ 11,637,422
(Deficiency) excess of revenue over expenses	212,744	-	(198,630)	-	14,114	574,924
Changes in invested in capital assets	(244,080)	-	244,080	-	-	-
Purchase of capital assets	(20,000)	-	20,000	-	-	-
Endowment contributions – unrealized gain on investment	-	-	-	59,189	59,189	15,258
Net assets, end of year	\$ 5,360,490	\$ 4,100,643	\$ 2,260,090	\$ 579,684	\$ 12,300,907	\$ 12,227,604

See accompanying notes to the financial statements

Child Development Institute

Statement of Cash Flows

Year ended March 31

2024

2023

Increase (decrease) in cash

Operating

Excess of revenue over expenses	\$ 14,114	\$ 574,924
Items not involving cash		
Unrealized gains on investments	(622,513)	(167,179)
Amortization of deferred capital contributions	(66,955)	(20,565)
Amortization of capital assets	<u>208,631</u>	<u>176,526</u>

(466,723) 563,706

Change in non-cash working capital items

Accounts receivable	52,954	(622,993)
Prepaid expenses	(121,373)	(21,432)
Accounts payable and accrued liabilities	356,448	(50,145)
Deferred contributions	<u>474,300</u>	<u>(1,402,358)</u>

295,606 (1,533,222)

Investing

Purchase of capital assets	(20,000)	(86,355)
Funding received for capital assets	-	40,000
(Purchase) proceeds on sale of investments	<u>(6,000,000)</u>	<u>6,000,000</u>

(6,020,000) 5,953,645

(Decrease) increase in cash

(5,724,394) 4,420,423

Cash, beginning of year

9,478,998 5,058,575

Cash, end of year

\$ 3,754,604 \$ 9,478,998

See accompanying notes to the financial statements

Child Development Institute

Notes to the Financial Statements

March 31, 2024

1. Nature of organization

Child Development Institute (the “Organization”) was incorporated as Earls court-Crèche Child Development Institute in the Province of Ontario without share capital. On March 16, 2021, the Organization continued under the Canada Not-for-profit Corporations Act and changed its name to Child Development Institute. Through Articles of Amalgamation, effective April 1, 2021, Child Development Institute (“CDI”) and Child Development Institute Foundation (the “Foundation”) amalgamated to form the Organization. The Organization is exempt from income tax in Canada as a registered charitable organization under the Income Tax Act (Canada) (the “Act”). In order to maintain its status as a registered charity, the Organization must meet certain requirements within the Act.

The Organization is dedicated to strengthening families and promoting healthy development, with a focus on families of children and youth from birth to age 18.

2. Summary of significant accounting policies

These financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (“ASNPO”), the more significant policies of which are outlined below.

Fund presentation

The accounts are maintained in funds, whereby net assets of the Organization are classified for accounting and reporting purposes into funds to be used as determined by the Organization.

Unrestricted

Unrestricted net assets include the day-to-day program activities of the Organization.

Internally restricted

Amounts have been designated by the Board of Directors to be used, when required, to meet basic operating expenses, to provide funds for the repair, renewal, or replacement of capital assets, or for other purposes as directed by the Board of Directors from time to time.

Invested in capital assets

Invested in capital assets reflect the assets, liabilities, revenue, and expenses related to the Organization’s capital assets.

Endowment

Endowment net assets relate to the Wimodausis children’s endowment fund, the principal being held to perpetuity. The interest income earned on the principal is restricted to be used for Camp Wimodausis while all other investment income (loss) is restricted to be held in perpetuity, added to the principal balance.

Child Development Institute

Notes to the Financial Statements

March 31, 2024

2. Summary of significant accounting policies (continued)

Revenue recognition

The Organization follows the deferral method of accounting for contributions, whereby externally restricted contributions are recognized as revenue in the fiscal period in which the related expenses are incurred. Externally restricted contributions received in the year for expenses to be incurred in future years are recorded as deferred contributions. Externally restricted contributions received for the purchase of capital assets are recognized as deferred capital contributions and are deferred and amortized over the useful life of the related capital assets so that revenue recognition corresponds with the related amortization expense.

Childcare and fee for service revenue are recognized in the period in which the related services have occurred.

Investment income is recognized as earned. Investment income includes unrealized gains (losses) and interest income.

Contributed materials and services

Volunteers contribute an undeterminable number of hours per period. The Organization also receives donations of materials from time to time. Because of the difficulty of determining their fair value, contributed materials and services are not recognized in the financial statements.

Financial instruments

The Organization considers any contract creating a financial asset, liability, or equity instrument as a financial instrument. The Organization's financial instruments include cash, short-term investments, accounts receivable and accounts payable.

The Organization's financial instruments are initially measured at its fair value and subsequently measured at amortized cost, with the exception of investments in pooled funds, which are subsequently measured at fair value. Unrealized gains (losses) on investments are recorded in the statement of operations in the period earned.

Capital assets

Capital assets are recorded at cost and are amortized on the following basis:

Land	Not amortized
Buildings	2.5% straight-line basis
Leasehold improvements	Straight-line basis over a period of not less than the life of the lease or five years
Vehicles	20% straight line basis

Capital assets are tested for impairment whenever events or changes in circumstances indicate that an asset might be impaired. The assets are tested for impairment by comparing the net carrying value to its fair value or replacement cost. If the asset's fair value or replacement cost is determined to be less than its net carrying value, the resulting impairment is reported in the statement of operations. Any impairment recognized is not reversed.

Child Development Institute

Notes to the Financial Statements

March 31, 2024

2. Summary of significant accounting policies (continued)

Use of estimates

The preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses during the reporting period. These estimates are reviewed periodically, and adjustments are made to the excess (deficiency) of revenue over expenses as appropriate in the period.

Key areas where management has made estimates include the allowance for doubtful accounts, valuation of investments, the useful lives and impairment of capital assets and certain accruals. Actual results could differ from these and other estimates, the impact of which would be recorded in future affected periods.

3. Short-term investments

	<u>2024</u>	<u>2023</u>
Pooled funds	\$ 7,639,590	\$ 6,957,888
Guaranteed investment certificate	<u>6,000,000</u>	<u>-</u>
	<u>\$ 13,639,590</u>	<u>\$ 6,957,888</u>

The guaranteed investment certificate has an annual interest rate of 4.70% and matures in April 2024.

4. Capital assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2024 Net</u>	<u>2023 Net</u>
Land – Euclid and Close	\$ 152,632	\$ -	\$ 152,632	\$ 152,632
Land – St. Clair Gardens	34,989	-	34,989	34,989
Building – Euclid and Close	4,438,621	2,541,666	1,896,955	2,015,350
Building – St. Clair Gardens	292,577	239,593	52,984	56,496
Leasehold improvement				
Wellesley	114,785	51,647	63,138	91,829
Towhee	221,119	131,726	89,393	127,426
Vehicles	33,665	33,665	-	-
	<u>\$ 5,288,388</u>	<u>\$ 2,998,297</u>	<u>\$ 2,290,091</u>	<u>\$ 2,478,722</u>

Child Development Institute

Notes to the Financial Statements

March 31, 2024

5. Deferred contributions

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 6,260,502	\$ 7,662,860
Externally restricted contributions received during the year	9,057,040	15,044,100
Less: revenue recognized during the year	<u>(8,582,740)</u>	<u>(16,446,458)</u>
Balance, end of year	<u>\$ 6,734,802</u>	<u>\$ 6,260,502</u>

6. Deferred capital contributions

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 284,082	\$ 264,647
Funding received for capital assets	-	40,000
Amortization of deferred capital contributions	<u>(66,955)</u>	<u>(20,565)</u>
Balance, end of year	<u>\$ 217,127</u>	<u>\$ 284,082</u>

Included in deferred capital contributions is \$187,126 (2023 - \$187,126) of deferred capital contributions that have not yet been spent.

7. Government grants

	<u>2024</u>	<u>2023</u>
Operating		
Federal government		
Public Health Agency of Canada (Note 8)	\$ 284,840	\$ 281,567
Public Safety Canada	42,280	-
Other Funding – clinical services	<u>29,741</u>	<u>-</u>
	<u>356,861</u>	<u>281,567</u>
Provincial government and other		
Ministry of Health	7,592,151	7,287,251
Ministry of Children, Community and Social Services	1,776,488	1,776,640
Ministry of Education	256,240	100,000
Children's Aid Foundation	<u>-</u>	<u>146,360</u>
	<u>9,624,879</u>	<u>9,310,251</u>
City of Toronto		
Ontario EarlyON	<u>472,547</u>	<u>558,871</u>
	<u>10,454,287</u>	<u>10,150,689</u>

Child Development Institute

Notes to the Financial Statements

March 31, 2024

7. Government grants (continued)

	<u>2024</u>	<u>2023</u>
Special needs		
City of Toronto		
Special Needs Resourcing	1,345,967	1,373,649
Wage improvement funding	-	7,243
	<u>1,345,967</u>	<u>1,380,892</u>
Childcare		
City of Toronto		
Fraser Mustard ELC	1,340,034	1,456,895
Windermere ELC	777,549	862,633
Wellesley ELC	721,924	672,695
Parkdale ELC	596,769	610,115
	<u>3,436,276</u>	<u>3,602,338</u>
	<u>\$ 15,236,530</u>	<u>\$ 15,133,919</u>

8. Public Health Agency of Canada funding

The following is a summary of revenue and expenses related to the Prevent Gender Based Violence Project funding received from Public Health Agency of Canada:

	<u>2024</u>	<u>2023</u>
Revenue		
Prevent Gender Based Violence Project	\$ 284,840	\$ 281,567
Expenses		
Salaries	225,966	231,972
Employee benefits	42,934	44,075
Building Occupancy	6,922	-
Administration	5,649	-
Staff training and travel	2,679	-
Program	690	5,520
	<u>284,840</u>	<u>281,567</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>

Child Development Institute

Notes to the Financial Statements

March 31, 2024

9. Employee benefits

Included in employee benefits expense are payments made to a defined contribution pension plan for the Organization's employees of \$249,853 (2023 - \$210,569).

10. Lease commitments

The Organization rents space for programming and administration. Minimum lease payments for each of the following five years and thereafter are as follows:

2025	\$	591,755
2026		528,221
2027		519,974
2028		523,068
2029		317,830
Thereafter		<u>696,249</u>
	\$	<u>3,177,097</u>

11. Canada-wide early learning and childcare (CWELCC)

	<u>Affordability</u>	<u>Workforce</u>	<u>Implementation Grant</u>
Received during the year	\$ 4,381,219	\$ 2,235	\$ -
Used in fiscal year	2,602,968	-	-
Deferred to future year	<u>1,778,251</u>	<u>2,235</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>

Child Development Institute

Notes to the Financial Statements

March 31, 2024

12. Financial instruments and related risks

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of the financial statements in assessing the extent of risk related to financial instruments.

Credit risk

Credit risk is the risk one party to a financial instrument will cause a financial loss for the other party by failing to meet its funding obligation. This risk is mitigated by the Organization through ensuring revenue is derived from qualified sources. The allowance for doubtful accounts in relation to accounts receivable is \$Nil (2023 - \$Nil).

Liquidity risk

Liquidity risk is the risk the Organization will encounter difficulty in meeting the obligations associated with its financial liabilities. The Organization is exposed to this risk mainly in respect of its accounts payable. The Organization reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintaining adequate cash reserves to repay creditors.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Organization is not exposed to significant currency risk.

Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the value of fixed income investments held by the Organization, both directly and through its pooled funds. The underlying value of fixed income investments will generally rise if interest rates fall and decrease if interest rates rise.

Other price risk

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is exposed to other price risk on its investments.

13. Comparative figures

Comparative figures have been adjusted to conform to changes in the current year presentation.

Child Development Institute

Schedule 1 – Schedule of Segmented Operations

Year ended March 31, 2024

	General	Every Child Belongs	EarlyOn	Childcare (Schedule 2)	2024 Total	2023 Total
Revenue						
Government grants (Notes 7, 8 and 11)	\$ 9,981,740	\$ 1,345,967	\$ 472,547	\$ 3,436,276	\$ 15,236,530	\$ 15,133,919
Childcare fees	151,895	-	-	3,573,742	3,725,637	3,377,607
Donations	2,159,168	-	-	-	2,159,168	1,004,473
Investment income	1,001,192	-	-	-	1,001,192	359,687
Fee for service	322,021	-	-	-	322,021	529,139
United way grants	287,501	-	-	-	287,501	287,501
Amortization of deferred capital contributions	-	-	-	66,955	66,955	20,565
Other	15,684	-	-	-	15,684	-
	<u>13,919,201</u>	<u>1,345,967</u>	<u>472,547</u>	<u>7,076,973</u>	<u>22,814,688</u>	<u>20,712,891</u>
Expenses						
Salaries	8,727,264	1,070,513	298,371	5,019,257	15,115,405	14,218,552
Employee benefits	1,278,499	178,141	48,550	845,643	2,350,833	2,183,553
Administration	1,751,928	50,903	17,229	261,363	2,081,423	1,346,499
Building occupancy	1,171,727	114,973	114,778	338,064	1,739,542	871,523
Program	672,562	8,384	10,533	386,263	1,077,742	1,239,222
Staff training and travel	205,821	5,718	2,157	13,302	226,998	102,092
Amortization	148,975	-	-	59,656	208,631	176,526
	<u>13,956,776</u>	<u>1,428,632</u>	<u>491,618</u>	<u>6,923,548</u>	<u>22,800,574</u>	<u>20,137,967</u>
(Deficiency) excess of revenue over expenses	\$ (37,575)	\$ (82,665)	\$ (19,071)	\$ 153,425	\$ 14,114	\$ 574,924

Child Development Institute

Schedule 2 – Schedule of Childcare Operations

Year ended March 31, 2024

	Parkdale ELC	Wellesley ELC	Windermere ELC	Fraser Mustard ELC	Total
Revenue					
Government grants					
Toronto Children's Services ("TCS") Grants					
CWELCC Funding	\$ 306,088	\$ 399,036	\$ 484,756	\$ 876,808	\$ 2,066,688
Provincial Wage Enhancement ("PWE")	24,312	39,903	36,605	45,435	146,255
General Operating Fund ("GOF") (incl. stability grant)	227,096	275,329	251,212	405,360	1,158,997
Professional learning strategy	1,853	2,889	1,896	3,624	10,262
Special needs	2,080	917	-	1,107	4,104
One time funding	<u>35,340</u>	<u>3,850</u>	<u>3,080</u>	<u>7,700</u>	<u>49,970</u>
	596,769	721,924	777,549	1,340,034	3,436,276
Childcare fees					
Fee subsidy	596,496	659,910	175,613	1,344,329	2,776,348
Parent fees	<u>109,170</u>	<u>169,456</u>	<u>359,719</u>	<u>159,049</u>	<u>797,394</u>
	705,666	829,366	535,332	1,503,378	3,573,742
Amortization of deferred capital contributions	<u>-</u>	<u>66,955</u>	<u>-</u>	<u>-</u>	<u>66,955</u>
	<u>1,302,435</u>	<u>1,618,245</u>	<u>1,312,881</u>	<u>2,843,412</u>	<u>7,076,973</u>
Expenses					
Salaries	898,785	1,132,923	1,187,679	1,799,870	5,019,257
Employee benefits	154,499	203,380	189,906	297,858	845,643
Administration	41,757	50,920	70,747	97,939	261,363
Building occupancy	121,595	79,368	17,073	120,028	338,064
Program	61,466	95,867	86,451	142,479	386,263
Staff training and travel	2,435	4,014	2,433	4,420	13,302
Amortization	<u>30,966</u>	<u>28,690</u>	<u>-</u>	<u>-</u>	<u>59,656</u>
	<u>1,311,503</u>	<u>1,595,162</u>	<u>1,554,289</u>	<u>2,462,594</u>	<u>6,923,548</u>
Excess (deficiency) of revenue over expenses	<u>\$ (9,068)</u>	<u>\$ 23,083</u>	<u>\$ (241,408)</u>	<u>\$ 380,818</u>	<u>\$ 153,425</u>

Child Development Institute

Schedule 3 – CWELCC Disclosure

Year ended March 31, 2024

	Every Child Belongs	EarlyON	Parkdale ELC	Wellesley ELC	Windermere ELC	Fraser Mustard ELC	Total
Funding deferred as of April 1, 2023							
General operating fund	\$ -	\$ -	\$ 56,774	\$ 68,832	\$ 62,803	\$ 100,890	\$ 289,299
Pay equity	1,811	-	-	-	-	-	1,811
Program fund	343,472	119,178	-	-	-	-	462,650
Provincial wage enhancement	-	-	-	-	-	-	-
Safe restart fund	-	-	-	-	-	-	-
One time funding	-	-	2,310	3,850	3,080	7,700	16,940
Special one-on-one	-	-	-	-	-	-	-
CWELCC affordability	-	-	126,169	114,283	36,772	294,021	571,245
Minor capital	-	-	-	40,000	-	-	40,000
Professional learning strategy	-	1,540	-	-	-	-	1,540
	345,283	120,718	185,253	226,965	102,655	402,611	1,383,485
Amount payable as of April 1, 2023							
CWELCC affordability	-	-	180,230	182,885	90,585	443,428	897,128
Funding Received							
General operating fund	-	-	227,096	275,329	251,212	405,959	1,159,596
Pay equity	7,244	-	-	-	-	-	7,244
Program fund	1,407,076	470,516	-	-	-	-	1,877,592
Provincial wage enhancement	-	-	26,615	40,156	47,032	66,887	180,690
Safe restart fund	-	-	-	-	-	-	-
One time funding	-	-	33,030	-	-	-	33,030
Special one-on-one	-	-	2,080	917	-	1,107	4,104
CWELCC affordability	-	-	746,580	879,950	779,190	1,977,734	4,383,454
Minor capital	-	2,825	-	-	-	-	2,825
Professional learning strategy	-	4,468	14,473	18,519	16,526	31,094	85,080
	1,414,320	477,809	1,049,874	1,214,871	1,093,960	2,482,781	7,733,615
Funding recognised and expensed							
General operating fund	-	-	227,096	275,329	251,212	405,360	1,158,997
Pay equity	7,244	-	-	-	-	-	7,244
Program fund	1,338,723	470,310	-	-	-	-	1,809,033
Provincial wage enhancement	-	-	24,312	39,904	36,604	45,435	146,255
Safe restart fund	-	-	-	-	-	-	-
Balance carried forward below:	1,345,967	470,310	251,408	315,233	287,816	450,795	3,121,529

Child Development Institute

Schedule 3 – CWELCC Disclosure

Year ended March 31, 2024

Balance carried forward from above	1,345,967	470,310	251,408	315,233	287,816	450,795	3,121,529
One time funding	-	-	35,340	3,850	3,080	7,700	49,970
Special one-on-one	-	-	2,080	917	-	1,107	4,104
CWELCC affordability	-	-	306,088	399,036	484,756	876,808	2,066,688
Minor capital	-	-	-	10,000	-	-	10,000
Professional learning strategy	-	2,237	1,853	2,889	1,896	3,624	12,499
	<u>1,345,967</u>	<u>472,547</u>	<u>596,769</u>	<u>731,925</u>	<u>777,548</u>	<u>1,340,034</u>	<u>5,264,790</u>
Adjustments during the year							
Provincial wage enhancement paid back	-	-	2,303	253	10,428	21,452	34,436
CWELCC affordability recognised as part of the daycare subsidy	-	-	122,074	147,243	30,709	236,253	536,279
	-	-	124,377	147,496	41,137	257,705	570,715
Funding deferred as of March 31, 2024							
General operating fund	-	-	56,774	68,832	62,803	101,490	289,899
Pay equity	1,811	-	-	-	-	-	1,811
Program fund	411,825	119,384	-	-	-	-	531,209
Provincial wage enhancement	-	-	-	-	-	-	-
Safe restart fund	-	-	-	-	-	-	-
One time funding	-	-	-	-	-	-	-
Special one-on-one	-	-	-	-	-	-	-
CWELCC affordability	-	-	444,587	447,954	300,497	1,158,694	2,351,732
Minor capital	-	2,825	-	30,000	-	-	32,825
Professional learning strategy	-	3,771	12,620	15,630	14,630	27,470	74,121
	<u>\$ 413,636</u>	<u>\$ 125,980</u>	<u>\$ 513,981</u>	<u>\$ 562,416</u>	<u>\$ 377,930</u>	<u>\$ 1,287,654</u>	<u>\$ 3,281,596</u>