

2023/ 2024

Annual REPORT



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Message from Chair & Executive Director

2023/2024 has been another busy and successful year at Point in Time. We have completed a new Strategic Plan and are working towards focusing on three pillars (Reengaging our Community, Expanding the Care Continuum, and Investing in Organizational Health), while integrating the following goals: Diversity, Equity, and Inclusion; Communication; Wellness, and Data Informed.

Point in Time is so fortunate to have a wonderful staff team that are passionate, dedicated, and very effective.

We are also grateful for a strategic, dedicated Board who bring a variety of skills to fulfill their fiduciary duties.

We would especially like to recognize the role that youth and family members play in co-creating programs, vision, and sharing their feedback. Youth and family members – thanks so much for your wisdom and passion and continuing to improve our programs and services.

Lastly, where would we be without our partners? Together we do a better job in serving the children, youth, and family members in Haliburton County.

Michelle Leigh
Board Chair



Marg Cox
Executive Director



2023-2027 STRATEGIC PLAN

MISSION

Point in Time Centre for Children, Youth and Parents identifies needs, provides supports and services enabling residents of Haliburton County to function to their highest potential.

VISION

All children and youth achieve their greatest potential within caring, responsive families and communities.

GUIDING PRINCIPLES

Diversity, Equity, and Inclusion

Communications

Wellness

Data Informed

Point in Time has a dedicated staff of professionals who provide high quality service.

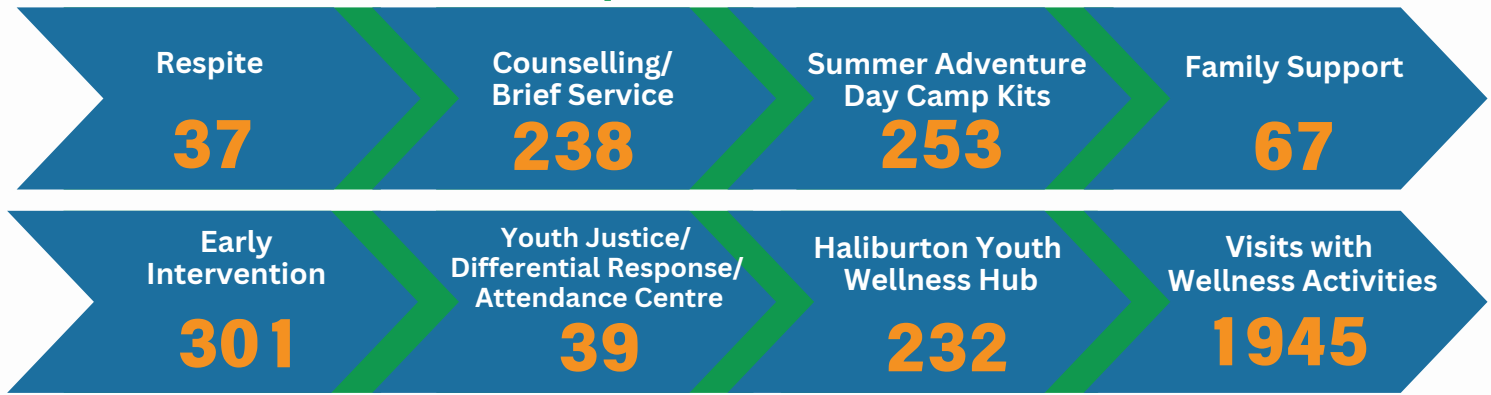
Each year staff are recognized for their many years of service, with 3 staff members to be recognized as of 2023-2024.

15 Years

Cynthia Hutchinson
Melanie Jones
Mary Sisson

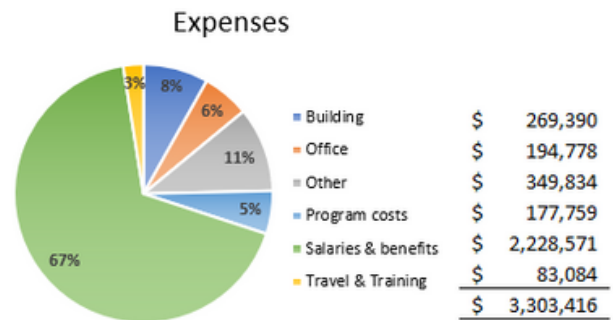
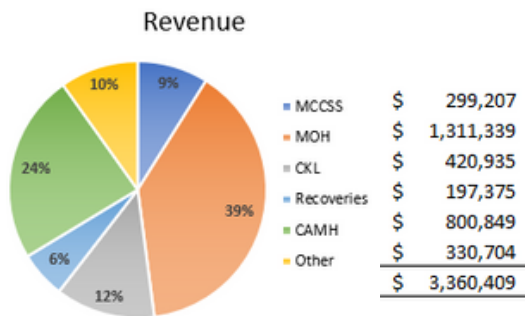
For a complete listing of our Board of Directors and Staff, please refer to our website - www.pointintime.ca

Services to Children, Youth and Families



We provided service to 2,123 children and youth in 2023-2024.

Financial Report



Haliburton County Youth Wellness Hub

This year the Youth Wellness Hub was privileged to support 232 youth who accessed formal services. 52 youth received counselling/clinical support, 18 received Peer Support, 35 for employment/education, 44 for Care Coordination and 79 youth saw our Nurse Practitioner. There have been 1,945 visits for Skills and Wellbeing activities. Thanks to funding from the County of Haliburton and Youth Wellness Hubs Ontario, we were able to provide 272 youth rides. Other staff also provided additional rides.

The PreVenture program was provided to Grade 8 students at Archie Stouffer Elementary School this year in partnership with Trillium Lakelands District School Board. Students visited the Hub to celebrate completion of the program and to get to know the Hub.

We are grateful for continued partnerships, and some new ones too, with a myriad of local providers contributing supports and in-kind services. A shout out to Haliburton Highlands Secondary School for continuing to partner on the late bus. A big thanks to our Youth Advisory Committee and engaged youth for their continued hard work and for their bravery in sharing their voices and reminding us why this space is so greatly needed and for holding us accountable to providing the support at the right place at the right time.



Point in Time Centre for
Children, Youth and Parents
Financial Statements
For the year ended March 31, 2024

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Independent Auditor's Report

To the Board of Directors of
Point in Time Centre for Children, Youth and Parents

Qualified Opinion

We have audited the accompanying financial statements of Point in Time Centre for Children, Youth and Parents (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, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives certain of its revenues from the general public in the form of donations and cash receipts, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to revenues other than grants, excess of revenue over expenses, net assets, and cash flows from operations for the years ended March 31, 2024 and March 31, 2023, current assets as at March 31, 2024 and 2023. Our audit opinion on the financial statements for the years ended March 31, 2024 and 2023 were modified accordingly because of the possible effects of this limitation in scope.

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 qualified audit opinion.

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 Canadian accounting standards for not-for-profit organizations, 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Peterborough, Ontario
June 14, 2024

Point in Time Centre for Children, Youth and Parents Statement of Financial Position

March 31 2024 2023

Assets

Current

Cash and bank (Note 2)	\$ 1,101,007	\$ 1,165,465
Short-term investments (Note 3)	759,162	724,877
Accounts receivable	192,643	94,740
Prepaid expenses	16,222	7,020
	2,069,034	1,992,102

Capital assets (Note 4)

1,110,684	1,165,484
\$ 3,179,718	\$ 3,157,586

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities (Note 5)	\$ 134,655	\$ 152,609
Deferred revenue	325,776	335,905
Current portion of long-term debt (Note 6)	20,313	19,603
	480,744	508,117

Long-term debt (Note 6)

Deferred contributions relating to capital assets (Note 7)	55,520	75,832
	584,785	569,674
	1,121,049	1,153,623

Net assets

Internally restricted		
Net assets invested in capital assets	508,404	500,375
Other internally restricted (Note 8)	1,550,265	1,503,588
Unrestricted	-	-
	2,058,669	2,003,963
	\$ 3,179,718	\$ 3,157,586

Approved on behalf of the Board:



Director



Director

Point in Time Centre for Children, Youth and Parents

Statement of Changes in Net Assets

For the year ended March 31	Invested in Capital Assets	Internally Restricted	Unrestricted	Total 2024	Total 2023
Net assets, beginning of year	\$ 500,375	\$1,503,588	\$ -	\$2,003,963	\$1,654,948
Excess (deficiency) of revenues over expenses for the year	(91,432)	-	146,138	54,706	349,015
Investment in capital assets					
- purchases	79,859	-	(79,859)	-	-
- repayments of long-term debt	19,602	-	(19,602)	-	-
Interfund transfers (Note 8)	-	46,677	(46,677)	-	-
Net assets, end of year	\$ 508,404	\$1,550,265	\$ -	\$2,058,669	\$2,003,963

Point in Time Centre for Children, Youth and Parents

Statement of Operations

For the year ended March 31	2024	2023
Revenue		
Ministry of Children, Community and Social Services	\$ 299,207	\$ 305,107
Ministry of Health	1,311,339	1,261,289
City of Kawartha Lakes revenue	420,935	384,307
Centre for Addiction and Mental Health	800,849	723,916
Rental revenue	78,000	78,000
Hard to Serve recoveries	3,111	-
HST recoveries	45,280	41,192
Other recoveries	152,095	181,650
Other revenue	249,593	315,351
	<u>3,360,409</u>	<u>3,290,812</u>
Expenses		
Advertising and promotion	14,006	12,626
Amortization	89,145	79,894
Building accommodation	269,390	241,179
Telephone and internet	115,074	132,909
Office	79,704	115,552
Program costs	132,177	187,991
Purchased services - client	45,582	40,537
Purchased services - non-client	246,683	95,558
Salaries and benefits	2,228,571	1,915,414
Staff training and recruitment	21,916	65,058
Staff travel	61,168	55,079
	<u>3,303,416</u>	<u>2,941,797</u>
	56,993	349,015
(Loss) on disposal of capital assets	<u>(2,287)</u>	<u>-</u>
Excess of revenues over expenses for the year	<u>\$ 54,706</u>	<u>\$ 349,015</u>

Point in Time Centre for Children, Youth and Parents Statement of Cash Flows

For the year ended March 31	2024	2023
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenses for the year	\$ 54,706	\$ 349,015
Items not involving cash		
Amortization of capital assets	132,373	107,757
Amortization of deferred contributions	(43,228)	(27,863)
Loss on disposal of capital assets	2,287	-
	146,138	428,909
Changes in non-cash working capital balances		
Accounts receivable	(97,903)	74,165
Prepaid expenses	(9,202)	485
Accounts payable and accrued liabilities	(17,954)	(45,631)
Deferred revenue	48,209	(143,827)
	69,288	314,101
Investing activities		
Purchase of capital assets	(79,859)	(136,156)
Short-term investments redeemed (purchased)	(34,285)	(602,027)
	(114,144)	(738,183)
Financing activities		
Advances of long-term debt	-	103,760
Repayment of long-term debt	(19,602)	(8,325)
Increase (decrease) in cash during the year	(64,458)	(328,647)
Cash and bank, beginning of year	1,165,465	1,494,112
Cash and bank, end of year	\$ 1,101,007	\$ 1,165,465

Point in Time Centre for Children, Youth and Parents

Notes to Financial Statements

March 31, 2024

1. Summary of Significant Accounting Policies

a) Nature and Purpose of Organization

Point in Time Centre for Children, Youth and Parents is a not-for-profit organization incorporated without share capital under the laws of Ontario. The organization seeks to identify, provide and strengthen support services enabling children, youth and families to function at their highest potential.

b) Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

c) Revenue Recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

d) Contributed Materials and Services

Contributed materials and services which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers contribute significant hours per year to assist the organization in carrying out its service delivery activities. Because of the difficulty of determining their fair value, these contributed services are not recognized in the financial statements.

e) Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over the assets' estimated useful lives. The following rates are used:

Building	40 years
Computer equipment	2 to 10 years
Furniture and fixtures	5 to 15 years
Automotive equipment	5 years
Leasehold improvements	5 years

Deferred contributions relating to capital assets are amortized on a straight-line basis using the same rates as the related assets.

f) Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, cash and bank and short-term investments are reported at fair value. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Unless otherwise noted, management does not believe the organization is subject to significant credit, liquidity or interest rate risks.

Point in Time Centre for Children, Youth and Parents

Notes to Financial Statements

March 31, 2024

1. Summary of Significant Accounting Policies (continued)

g) Income Taxes

The organization is a registered charity under the terms of the Income Tax Act. Therefore, it is not subject to Federal or Provincial income taxes. The organization has met the distribution requirements to maintain its status as a registered charity.

2. Cash and Bank

The organization's bank accounts are held at one chartered bank and earn a nominal amount of interest.

The organization has an approved overdraft facility of \$60,000 bearing interest at prime plus 1.5%. As of March 31, 2024 the organization had not drawn on this facility.

3. Short-term Investments

Short-term investments consist of six GICs held at one chartered bank. The GICs earn interest at rates ranging from 4.90% to 5.10% (2023 - 4.60% to 4.64%) and May 2024 to September 2024 (2023 - April 2023 to March 2024).

4. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 75,000	\$ -	\$ 75,000	\$ -
Building	1,203,899	464,536	1,203,899	434,394
Computer equipment	177,699	124,299	131,483	100,579
Furniture and fixtures	343,903	173,662	324,228	158,071
Automotive equipment	320,996	248,316	320,996	197,078
Leasehold improvements	8,406	8,406	8,406	8,406
	<u>\$ 2,129,903</u>	<u>\$ 1,019,219</u>	<u>\$ 2,064,012</u>	<u>\$ 898,528</u>
Net book value		<u>\$ 1,110,684</u>		<u>\$ 1,165,484</u>

The organization has received grants from the Ministry of Children, Community and Social Services (formerly Ministry of Children and Youth Services) for the purpose of establishing, operating and maintaining two of the three buildings used by the organization. As a result the organization has signed an agreement with the Province whereby it will not:

- (a) change the site, structure or use of, or sell, agree to sell, lease, mortgage, encumber, donate or otherwise dispose of all or any part of the premises, or use the premises for other than accommodating the program; or
- (b) demolish or make alterations to all or any part of the the premises; without prior written approval.

Point in Time Centre for Children, Youth and Parents

Notes to Financial Statements

March 31, 2024

5. Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities are government remittances payable of \$38,705 (2023 - \$44,168).

6. Long-term Debt

	2024	2023
Loan payable, 3.49%, payable in bi-weekly installments of \$369, due October 2027, secured by vehicle with a carrying value of \$46,852	\$ 31,906	\$ 40,231
Loan payable, 3.62%, payable in monthly installments of \$1,091, due October 2027, secured by vehicle with a carrying value of \$53,805	43,927	55,204
	75,833	95,435
Less: current portion	(20,313)	(19,603)
	<u>\$ 55,520</u>	<u>\$ 75,832</u>

Principal payments on long-term debt over the next five years are due as follows:

2025	\$ 20,313
2026	21,050
2027	21,813
2028	12,657
Total	<u>\$ 75,833</u>

7. Deferred Contributions Relating to Capital Assets

	2024	2023
	Cost Accumulated Amortization	Cost Accumulated Amortization
Deferred contributions	\$ 968,433 \$ 383,648	\$ 910,094 \$ 340,420
Net book value	<u>\$ 584,785</u>	<u>\$ 569,674</u>

8. Internally Restricted

The internally restricted funds are a reserve of unrestricted donations and other revenue which have been set aside by the organization for future unfunded expenditures as approved by the Board of Directors.

Point in Time Centre for Children, Youth and Parents

Notes to Financial Statements

March 31, 2024

9. Economic Dependence

The organization derives a significant portion of its revenues from the Government of Ontario through the Ministry of Children, Community and Social Services and the Ministry of Health and Long-Term Care. The nature and extent of this revenue is of such significance as to affect the viability of the organization and, accordingly, the organization is economically dependent on the Government of Ontario as a source of funding.

10. Financial Instrument Risk

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-interest instruments subject the organization to a fair value risk while the floating rate instruments subject it to a cash flow risk.

The organization is exposed to interest rate risk in relation to interest expense on its overdraft facility since the credit facility bears interest at a floating interest rate. Currently the organization has not drawn on this credit facility and therefore the risk is considered to be limited.

The organization is exposed to changes in interest rates related to its investments in marketable securities. The organization's primary objective is to ensure the security of principal amounts invested and provide for a high degree of liquidity, while achieving a satisfactory return.

The organization mitigates interest rate risk on investments by diversifying the durations of the fixed-income investments that are held at a given time.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The organization's financial instruments that are exposed to concentrations of credit risk relate primarily to the accounts receivable.

There have not been any changes in this risk from the prior year.
