



Forward Focused

FINANCIAL REPORT 2022/23

Surrey Place Statement of Financial Position

March 31

2023

2022

Assets

Current

Cash and cash equivalents	\$ 18,302,758	\$ 25,893,122
Short term investment (Note 2)	700,000	1,200,000
Accounts receivable	7,469,025	950,572
Prepaid expenses	1,761,348	1,957,029

	28,233,131	30,000,723
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Property and equipment (Note 3)

	1,731,875	2,100,727
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	\$29,965,006	\$32,101,450
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Liabilities and Net Assets

Current

Accounts payable and accrued liabilities (Note 5)	\$ 13,017,621	\$ 24,864,004
Termination payable (Note 4)	107,992	107,992
Deferred revenue (Note 6)	10,907,539	2,722,058

	24,033,152	27,694,054
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Deferred contributions for property and equipment (Note 7)

	1,660,753	2,029,821
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	25,693,905	29,723,875
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Commitments (Note 9)

Net Assets

Invested in property and equipment	67,118	67,079
Internally restricted reserve fund	3,812,928	1,919,402
Unrestricted operating	391,055	391,094

	4,271,101	2,377,575
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	\$ 29,965,006	\$ 32,101,450
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Surrey Place Statement of Operations

Year ended March 31	2023	2022
Revenue		
Provincial government funding	\$ 91,089,317	\$ 64,974,676
Municipal government funding	541,717	1,091,296
Fee for services and program grants	4,457,819	3,623,967
Interest and other revenue	1,218,914	343,087
Amortization of deferred contribution of property and equipment (Note 7)	457,504	514,306
	97,765,271	70,547,332
Expenses		
Programs		
Autism services	56,063,994	46,832,549
Developmental services	33,933,404	16,584,397
Developmental services Ontario, Toronto Region	2,779,096	2,868,287
Blind Low Vision services	1,360,840	1,817,311
	94,137,334	68,102,544
Administration	7,280,449	5,771,259
Administration recoveries (Note 12)	(6,003,365)	(5,602,674)
Amortization of property and equipment	457,327	514,085
	95,871,745	68,785,214
Excess of revenue over expenses	\$ 1,893,526	\$ 1,762,118