

COSTI IMMIGRANT SERVICES

Financial Statements

Year ended March 31, 2021

COSTI IMMIGRANT SERVICES
Index to the Financial Statements
Year ended March 31, 2021

	PAGE
INDEPENDENT AUDITOR'S REPORT.....	1 - 2
STATEMENT OF FINANCIAL POSITION.....	3
STATEMENT OF CHANGES IN NET ASSETS.....	4
STATEMENT OF OPERATIONS.....	5
STATEMENT OF CASH FLOWS.....	6
NOTES TO FINANCIAL STATEMENTS.....	7 - 16
SCHEDULE 1 - GRANTS AND SUBSIDIES.....	17 - 19
SCHEDULE 2 - FEES FOR SERVICES.....	20
SCHEDULE 3 - EXPENDITURES.....	21 - 22
SCHEDULE 4 - PARTNER ASSAULT RESPONSE (PAR) PROGRAM.....	23

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of COSTI Immigrant Services

Opinion

We have audited the financial statements of COSTI Immigrant Services, which comprise the statement of financial position as at March 31, 2021, the statements of changes in net assets, operations 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, 2021, 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 (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.

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

Management is responsible for the preparation and fair presentation of the 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:

INDEPENDENT AUDITOR'S REPORT- continued

- 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.

Adams & Miles LLP

Chartered Professional Accountants
Licensed Public Accountants


Toronto, Canada
July 9, 2021


COSTI IMMIGRANT SERVICES
Statement of Financial Position
March 31, 2021

	Operating Fund	Capital Fund	Special Fund	Total 2021	Total 2020
Assets					
Current					
Cash (Note 3)	\$ 1,863,957	\$ -	\$ -	\$ 1,863,957	\$ 205,026
Grants and subsidies receivable (Note 4)	2,573,560	-	-	2,573,560	2,786,752
Miscellaneous accounts and other receivables (Note 14)	510,614	-	-	510,614	905,583
Receivable from MLTSD (Note 5)	74,628	-	-	74,628	29,710
Prepaid expenditures	681,407	-	-	681,407	555,022
Interfund balances (Note 6)	61,264	(2,532,392)	2,471,128	-	-
	5,765,430	(2,532,392)	2,471,128	5,704,166	4,482,093
Capital assets (Note 7)	-	9,104,694	-	9,104,694	9,656,092
	5,765,430	6,572,302	2,471,128	14,808,860	14,138,185
Liabilities					
Current					
Accounts payable and accrued liabilities	3,412,602	-	-	3,412,602	3,580,808
Current portion of deferred revenue (Note 8)	990,607	138,254	-	1,128,861	822,997
Current portion of lease inducement (Note 9)	7,308	-	-	7,308	7,308
Current portion of mortgage (Note 10)	-	91,701	-	91,701	269,052
	4,410,517	229,955	-	4,640,472	4,680,165
Deferred revenue (Note 8)	-	1,291,802	-	1,291,802	1,429,588
Deferred lease inducement (Note 9)	49,332	-	-	49,332	56,640
Mortgage (Note 10)	-	85,924	-	85,924	-
	4,459,849	1,607,681	-	6,067,530	6,166,393
Net assets	\$ 1,305,581	\$ 4,964,621	\$ 2,471,128	\$ 8,741,330	\$ 7,971,792
Net assets represented by:					
Fund balances	\$ 1,305,581	\$ 4,964,621	\$ 2,471,128	\$ 8,741,330	\$ 7,971,792

Approved on behalf of the Board of Directors:

Director


 _____ Director


 _____ Director

COSTI IMMIGRANT SERVICES
Statement of Changes in Net Assets
Year ended March 31, 2021

2021		Operating Fund	Capital Fund	Special Fund	Total 2021
Balance, beginning of year	\$	1,026,013	\$ 4,974,651	\$ 1,971,128	\$ 7,971,792
Excess (deficiency) of revenue over expenditures		779,568	(10,030)	-	769,538
Inter-fund transfers (Note 6)		(500,000)	-	500,000	-
Balance, end of year	\$	1,305,581	\$ 4,964,621	\$ 2,471,128	\$ 8,741,330

2020		Operating Fund	Capital Fund	Special Fund	Total 2020
Balance, beginning of year	\$	800,390	\$ 4,984,681	\$ 1,971,128	\$ 7,756,199
Excess (deficiency) of revenue over expenditures		225,623	(10,030)	-	215,593
Balance, end of year	\$	1,026,013	\$ 4,974,651	\$ 1,971,128	\$ 7,971,792

COSTI IMMIGRANT SERVICES
Statement of Operations
Year ended March 31, 2021

	Operating Fund	Capital Fund	Special Fund	Total 2021	Total 2020
Revenue					
Government grants and subsidies (Schedule 1)	\$ 25,228,267	\$ -	\$ -	\$ 25,228,267	\$ 29,058,325
Fees for services (Schedule 2)	682,628	-	-	682,628	978,541
United Way Greater Toronto	725,976	-	-	725,976	883,856
WCG International Consultants Ltd. (Schedule 1 and Note 12)	1,990,896	-	-	1,990,896	-
Foundation grants (Schedule 1)	212,034	-	-	212,034	265,971
Government assistance (Note 4)	353,388	-	-	353,388	-
Partnership revenue (Schedule 1)	339,817	-	-	339,817	622,642
Income from property	226,523	-	-	226,523	291,340
Donations, memberships and fundraising	95,038	-	-	95,038	461,079
	29,854,567	-	-	29,854,567	32,561,754
Expenditures (Schedule 3)					
Salaries and benefits (Note 11)	20,393,924	-	-	20,393,924	20,689,022
Program partnerships	541,603	-	-	541,603	758,352
Client program costs	2,071,025	-	-	2,071,025	4,631,403
Building occupancy	3,032,108	-	-	3,032,108	3,287,156
General	1,463,294	-	-	1,463,294	1,417,291
Office	844,511	-	-	844,511	804,573
Costs of goods and services sold	206,522	-	-	206,522	254,438
Amortization	522,012	10,030	-	532,042	503,926
	29,074,999	10,030	-	29,085,029	32,346,161
Excess (deficiency) of revenue over expenditures	779,568	(10,030)	-	769,538	215,593

COSTI IMMIGRANT SERVICES
Statement of Cash Flows
Year ended March 31, 2021

	2021	2020
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenditures	\$ 769,538	\$ 215,593
Capital asset adjustment	24,000	-
Amortization	532,042	503,926
	1,325,580	719,519
Change in		
Grants and subsidies receivable	213,192	(955,143)
Miscellaneous accounts and other receivables	394,969	281,951
Receivable from (payable to) MLTSD	(44,918)	197,073
Prepaid expenditures	(126,385)	139,927
Accounts payable and accrued liabilities	(168,206)	(110,001)
Deferred revenue	168,078	(172,378)
	1,762,310	100,948
Investing activities		
Purchase of capital assets	(4,644)	(612,561)
Financing activities		
Deferred lease inducement	(7,308)	37,632
Mortgage, net of repayments	(91,427)	(88,132)
	(98,735)	(50,500)
Change in cash position	1,658,931	(562,113)
Cash, beginning of year	205,026	767,139
Cash, end of year	\$ 1,863,957	\$ 205,026

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

1. Nature of operations and incorporation

COSTI Immigrant Services ("the Organization") was founded in 1962 and was incorporated without share capital under the laws of Ontario and is a registered charitable organization exempt from taxation under the Income Tax Act. The mission of the Organization is to empower people from diverse communities to succeed and achieve their full potential by providing educational, employment and social services.

2. Summary of significant accounting policies

The preparation of financial statements in accordance with Canadian generally accepted accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the year. Significant estimates include allowance for doubtful accounts, allocations of expenditures between programs and the useful life of capital assets. These estimates are reviewed periodically and, as adjustments become necessary, they are reported as revenue or expenditures in the Statement of Operations in the year in which they become known.

(a) Fund accounting

The accounts of the Organization are maintained in accordance with the principles of fund accounting and accordingly the resources are classified for accounting and reporting purposes into funds determined by the purpose for which those funds are held. The types of funds held are:

Operating Fund – this fund reports unrestricted revenue and earned restricted revenue sources received from various federal, provincial and municipal level grants, fees for services, income from property, donations, memberships and fundraising revenue and day-to-day expenditures;

Capital Fund – this fund reports the net assets of the Organization, excluding capital assets held in trust, invested in capital assets; and

Special Fund – this fund reports the net assets of the Special Fund, which was established by the Board of Directors. This fund is to be used for future requirements at the discretion of the Board.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

2. Summary of significant accounting policies- continued

(b) Capital assets

Capital assets are recorded at cost. Land, building and leasehold improvements with a unit cost in excess of \$25,000 and other assets with a unit cost in excess of \$5,000 are capitalized and amortized on straight-line basis as follows:

Buildings and improvements	10 - 100 years
Furniture and equipment	3 -15 years
Business systems technology	10 years
Leasehold improvements	over term of the lease

(c) Employee benefits

Accounts payable and accrued liabilities include accrued vacation pay entitlement earned but not used by employees. Accumulated sick leave benefits earned but not used by employees do not vest and are expensed in the year used by employees. The long-term disability insurance and defined contribution pension plans are administered by outside organizations, and expenditures equal the contributions paid by the Organization in the year.

(d) Deferred revenue

The Organization receives federal, provincial and municipal level grants during the year. The grants are externally restricted and recognized as revenue in the Statement of Operations in the year in which the related expenditures are incurred. Externally restricted contributions for capital assets are deferred and recognized in the Statement of Operations on the same basis as the capital assets are amortized.

(e) Deferred lease inducement

The deferred inducement is being amortized into operations on a straight-line basis over the term of the lease.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

2. Summary of significant accounting policies- continued

(f) Revenue recognition

Unrestricted contributions, grants, subsidies, donations and fundraising are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Other revenue for services is recognized as revenue in the year when earned if the amount can be reasonably estimated and collection is reasonably assured. Revenue is considered earned when a service has been provided.

Income from property is recognized as revenue when it is earned on a monthly basis and collection is reasonably assured.

(g) Government assistance

The Organization applied for financial assistance under the Canada Emergency Wage Subsidy (CEWS), Temporary Wage Subsidy (TWS), and Canada Emergency Rent Subsidy (CERS) programs. Subsidy amounts are recognized as government assistance when received or receivable and the related salary and benefit and rent has been incurred.

(h) Allocation of expenditures

The Organization provides immigrants, refugees and disadvantaged adults, youth and women who reside in Ontario with support and services necessary to participate effectively in the workforce and attain self-sufficiency. The costs of each program include the costs of personnel responsible for delivering these programs as well as expenditures that are directly related to conducting these programs.

The Organization also incurs costs related to fundraising, administration and governance. Like the program areas, these costs include the costs of personnel with responsibilities in these areas as well as expenditures that are directly related to these activities.

Where personnel have responsibilities that relate to more than one functional area, the costs are charged to each area based on time spent on each function. The charges related to personnel costs are reviewed on an annual basis and adjustments are made during the year for significant changes in an individual's area of responsibility.

In addition to these costs, a number of support expenditures are incurred that are shared between all areas. These include expenditures relating to office equipment, amortization of capital assets, office rent and occupancy costs, insurance, office supplies, outside services, telephone and audit fees. The Organization charges all support costs to each area based on the relative usage by each area.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

2. Summary of significant accounting policies- continued

(i) Financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value.

The Organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost.

Financial assets measured at cost or amortized cost include cash, grants and subsidies receivable and miscellaneous accounts and other receivables.

Financial liabilities measured at cost or amortized cost include accounts payable and accrued liabilities, payable to Ministry of Labour, Training and Skills Development (MLTSD) and mortgage.

(j) Contributed services

The work of the Organization is dependent to some extent on the voluntary service of many individuals and organizations. The value of donated services is not recognized in these financial statements because of difficulty in determining its fair value.

3. Cash and credit facility

	2021	2020
Funds held	\$ 1,873,611	\$ 796,102
Outstanding cheques	(9,654)	(26,076)
Line of credit	-	(565,000)
	<hr/>	<hr/>
	\$ 1,863,957	\$ 205,026

The Organization has available one demand operating credit facility in the total amount of \$2,000,000 bearing interest at the bank's prime rate plus 0.35%.

The demand operating credit facility and all other obligations to the bank are secured by a general security agreement of all personal property of the Organization and collateral mortgages on certain land and buildings.

The Organization is required to repay its demand operating credit facility in full at least once annually.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

4. Government assistance

Grants and subsidies receivable includes \$79,809 (2020 - \$Nil) of government subsidy receivable under the CEWS program.

Included in government assistance is a recovery of \$303,286 (2020 - \$Nil), \$25,102 (2020 - \$Nil) and \$25,000 (2020 - \$Nil) for government assistance received under the CEWS, CERS and TWS programs, respectively.

5. Receivable (payable) from (to) MLTSD

The receivable (payable) balance represents differences between the amounts received from the Ministry of Labour, Training and Skills Development (MLTSD) and eligible program expenditures incurred by the program locations during the year.

Location	Employment Service	Youth Job Connection	Canada-Ontario Job Grant	Total 2021
Vaughan	\$ 38,550	\$ -	\$ 29,208	\$ 67,758
Keele	(4,535)	(2,911)	2,374	(5,072)
Brampton	-	-	2,056	2,056
Mississauga	-	-	17,519	17,519
Weston	(1,225)	-	-	(1,225)
Keele - Summer	-	(6,408)	-	(6,408)
	\$ 32,790	\$ (9,319)	\$ 51,157	\$ 74,628

Location	Employment Service	Youth Job Connection	Canada-Ontario Job Grant	Total 2020
Vaughan	\$ (23,345)	\$ -	\$ 1,924	\$ (21,421)
Keele	(1,725)	193	2,277	745
Brampton	63,192	-	(903)	62,289
Mississauga	(2,680)	-	(2,127)	(4,807)
Weston	(7,057)	-	-	(7,057)
Keele - Summer	-	(39)	-	(39)
	\$ 28,385	\$ 154	\$ 1,171	\$ 29,710

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

6. Interfund balances and transfers

The interfund balances represent the accumulated transfers amongst the Organization's specific fund balances.

7. Capital assets

The capital assets held in the Capital Fund are as follows:

	Cost	Accumulated Amortization	2021 Net Book Value	2020 Net Book Value
Furniture and equipment	\$ 784,012	\$ 784,012	\$ -	\$ -
Leasehold improvements	4,491,590	2,617,284	1,874,306	2,162,603
Business systems technology	607,950	203,918	404,032	488,405
	<u>5,883,552</u>	<u>3,605,214</u>	<u>2,278,338</u>	<u>2,651,008</u>
Land - Corvetti Education Centre	826,249	-	826,249	826,249
Building - Corvetti Education Centre	353,985	122,670	231,315	234,854
Improvements - Corvetti Education Centre	563,238	541,422	21,816	28,169
Land - Ralph Chiodo Family Immigrant Reception Centre	2,362,800	-	2,362,800	2,362,800
Building - Ralph Chiodo Family Immigrant Reception Centre	1,000,000	314,900	685,100	695,099
Improvements - Ralph Chiodo Family Immigrant Reception Centre	3,689,952	1,557,769	2,132,183	2,278,188
Land - Bruno M. Suppa Corporate Office	308,403	-	308,403	308,403
Building - Bruno M. Suppa Corporate Office	308,404	64,534	243,870	246,954
Improvements - Bruno M. Suppa Corporate Office	278,570	263,950	14,620	24,368
	<u>9,691,601</u>	<u>2,865,245</u>	<u>6,826,356</u>	<u>7,005,084</u>
Total	\$ 15,575,153	\$ 6,470,459	\$ 9,104,694	\$ 9,656,092

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

8. Deferred revenue

Deferred revenue represents amounts received from various funders for programs or services that are to be provided in future years.

	2021	2020
Balance, beginning of year	\$ 1,429,588	\$ 1,521,431
Receipts and payments, net	991,075	731,154
Balance, end of year	2,420,663	2,252,585
Less: current portion	1,128,861	822,997
	\$ 1,291,802	\$ 1,429,588

Deferred revenue includes \$1,430,056 (2020 - \$1,568,312) received that has been disbursed for capital assets. This deferred revenue will be recognized on the same basis that the capital assets are amortized into operations (Note 2).

9. Deferred lease inducement

	2021	2020
Tenant lease inducement	\$ 56,640	\$ 63,948
Less: current portion	7,308	7,308
	\$ 49,332	\$ 56,640

The Organization entered into a ten year lease effective January 1, 2019. The Organization received a tenant lease inducement in the amount of \$67,603. Included in building occupancy costs is \$7,308 (2020 - \$29,970) of amortization of tenant lease inducements.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

10. Mortgage

	2021	2020
Mortgage bearing interest at 2.40%, repayable in blended monthly payments in the amount of \$7,914, with principal maturing in February 2023; and	\$ 177,625	\$ -
Mortgage bearing interest at 3.82%, repayable in blended monthly payments in the amount of \$8,356, matured in February 2021.	-	269,052
	-	-
Less: current portion	91,701	269,052
	\$ 85,924	\$ -

The mortgage is secured by a general security agreement of all personal property of the Organization and collateral mortgages on certain land and buildings.

11. Pension plan

Included in salaries and benefits is \$542,588 (2020 - \$528,113) of defined contribution pension plan contributions.

12. Employment Service - Peel Region

Commencing in the current fiscal year, the Employment Service program for Peel region locations (Brampton and Mississauga) is provided as part of an agreement with WCG International Consultants Ltd (WCG). The Ministry of Labour, Training and Skills Development appointed WCG as Service System Manager in the Region of Peel. Consequently, Employment Service Peel program is managed by WCG on behalf of the province and the Organization's contract is with WCG.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

13. Commitments

The Organization leases premises and certain office equipment under operating leases expiring throughout the next ten years. Future rental commitments under these leases, excluding maintenance and property taxes, are as follows:

2022	\$ 1,103,649
2023	392,637
2024	345,249
2025	345,254
2026	193,761
Subsequent years	334,414

14. Financial instruments

The Organization is exposed to the following risks in respect of certain of the financial instruments held:

Credit risk

The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash, grants and subsidies receivable, miscellaneous and other accounts receivable. The Organization places its cash with high credit quality institutions. The Organization routinely assesses the financial strength of its funders and partner organizations and, as a consequence, believes that its credit risk exposure is limited. Miscellaneous accounts and other receivables are stated net of \$131,316 (2020 - \$79,500) allowance for doubtful accounts.

15. COVID-19

Events have occurred as a result of the COVID-19 (coronavirus) pandemic that have caused economic uncertainty. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government responses, remain unclear at this time. Potential risks that the Organization faces as a result of the pandemic are as follows:

1) Significant change in operation costs. Change in operation costs have been reflected in the financial statements which include an increase in personal protective equipment and sanitation costs which has been offset by a decrease in operation costs for programs that have temporarily ceased.

2) Termination of government funded programs. There has been no indication from the government that they intend to terminate any program agreements.

COSTI IMMIGRANT SERVICES

Notes to Financial Statements

Year ended March 31, 2021

16. Contingent liabilities

The Organization is contingently liable for employment related issues. The likelihood or amount of any liability cannot be reasonably determined and as such no liability has been accrued in these financial statements.

COSTI IMMIGRANT SERVICES
Schedule 1 - Grants and Subsidies
Year ended March 31, 2021

	2021	2020
Federal grants and subsidies		
Employment and Social Development Canada		
Summer Canada Jobs	\$ 42,446	\$ 91,624
Amortization of Capital Grant	19,919	1,440
Immigration, Refugees and Citizenship Canada		
Resettlement Assistance Program	3,177,062	4,963,785
Language Instruction for Newcomers to Canada	3,496,302	3,583,001
Enhanced Language Training	1,663,699	1,711,827
Settlement Program	1,100,673	1,395,693
Welcome Centre	1,358,895	1,275,348
Client Support Services	1,681,395	1,600,371
Orientation to Ontario	421,551	409,268
Public Health Agency of Canada		
Dementia Community Investment	202,504	21,528
Women and Gender Equality Canada		
Gender-Based Violence	211,997	267,699
Infrastructure Canada		
Infrastructure Stimulus Fund	37,073	37,073
	13,413,516	15,358,657

Schedule 1 continues on the following page

COSTI IMMIGRANT SERVICES
Schedule 1 - Grants and Subsidies - continued
Year ended March 31, 2021

	2021	2020
Provincial grants and subsidies		
Ministry of Health		
Problem Gambling and Addiction Services	540,448	573,670
Ministry of Seniors and Accessibility		
Seniors Active Living Centres	46,735	43,940
Ministry of Labour, Training and Skills Development		
Employment Service - Brampton	-	847,398
Employment Service - Keele	1,469,299	1,514,967
Employment Service - Mississauga	-	1,260,490
Employment Service - Vaughan	1,153,625	1,251,893
Employment Service - Weston	778,501	880,159
Canada-Ontario Job Grant - Brampton	51,325	49,488
Canada-Ontario Job Grant - Keele	40,504	109,227
Canada-Ontario Job Grant - Mississauga	235,291	246,518
Canada-Ontario Job Grant - Vaughan	149,088	166,739
Youth Job Connection - Keele	835,089	964,093
Youth Job Connection Summer - Keele	102,402	120,860
Other Provincial Grant	-	68,683
Ministry of Children, Community and Social Services		
Newcomer Settlement Program	129,838	129,915
Orientation to Ontario	598,963	600,000
Violence Against Women	151,126	150,875
Syrian Canadian Foundation English Tutoring	114,334	194,498
Bangladeshi Newcomer Women Integration	65,000	65,500
Neighbours, Friends & Families	48,542	49,465
Ministry of the Attorney General		
Partner Assault Response (Schedule 4)	68,560	59,478
Ministry of Agriculture, Food and Rural Affairs		
Infrastructure Stimulus Fund	37,073	37,073
	6,615,743	9,384,929

Schedule 1 continues on the following page

COSTI IMMIGRANT SERVICES
Schedule 1 - Grants and Subsidies - continued
Year ended March 31, 2021

	2021	2020
Municipal grants and subsidies		
City of Toronto		
Hostel Services	\$ 3,990,396	\$ 3,260,538
Homeless Initiatives Fund	612,933	641,750
Streets to Homes Follow-up Support	277,300	274,491
Pandemic Funding	177,574	-
Community Service Partnership	140,805	137,960
	5,199,008	4,314,739
Total government grants and subsidies	\$ 25,228,267	\$ 29,058,325
WCG International Consultants Ltd.		
Employment Service - Mississauga	\$ 1,187,574	\$ -
Employment Service - Brampton	803,322	-
Total WCG International Consultants Ltd.	\$ 1,990,896	\$ -
Foundation grants		
Western Union Foundation	\$ 149,382	\$ 8,315
Ontario Trillium Foundation - Infrastructure Grant	32,202	32,672
Canadian Women's Foundation	25,000	-
The Bennett Family Foundation	5,315	62,685
Charities Aid Foundation of Canada	135	-
Other foundation grants	-	2,000
RBC Foundation	-	60,000
La Fondation Emmanuelle Gattuso	-	43,915
Barrick Heart of Gold Foundation	-	20,738
Toronto Foundation	-	20,646
Crescent School	-	15,000
Total foundation grants	\$ 212,034	\$ 265,971
Partnership revenue		
S.U.C.C.E.S.S.	\$ 120,501	\$ 94,828
Colleges and Institutes Canada	85,990	184,368
World Skill Employment Program	78,242	-
Society of Senior Citizens Organizations	28,065	21,174
Calabrian Benevolent Association of Ontario	14,919	236,472
Centre for Addiction and Mental Health	12,100	-
N.E.E.D.S. Inc.	-	85,800
Total partnership revenue	\$ 339,817	\$ 622,642

COSTI IMMIGRANT SERVICES
Schedule 2 - Fees for Services
Year ended March 31, 2021

	2021	2020
Municipal fees, City of Toronto / York Region		
Ontario Works	\$ 385,232	\$ 319,028
Fees from other institutions		
Toronto Catholic District School Board	55,000	55,782
Individual fees	242,396	603,731
Total fees for services	\$ 682,628	\$ 978,541

COSTI IMMIGRANT SERVICES**Schedule 3 - Expenditures**

Year ended March 31, 2021

	2021	2020
Salaries and benefits		
Salaries	\$ 16,940,704	\$ 17,142,556
Benefits	3,453,220	3,546,466
	\$ 20,393,924	\$ 20,689,022
Program partnerships		
Orientation to Ontario - various	\$ 293,145	\$ 366,784
Syrian Canadian Foundation	114,334	194,498
South Asian Women's Rights Organization	65,000	140,500
Gender Based Violence	38,220	21,070
Problem Gambling - various	16,170	29,000
United Way	10,734	-
Neighbours, Friends & Family - various	4,000	6,500
	\$ 541,603	\$ 758,352
Client program costs		
Employment Ontario employment incentives	\$ 776,636	\$ 1,057,433
Refugee assistance	698,310	2,593,610
Employment Ontario training support	529,970	769,117
Other program costs	45,750	182,429
LINC transportation costs	20,359	28,814
	\$ 2,071,025	\$ 4,631,403
Building occupancy		
Rent	\$ 1,942,514	\$ 2,032,217
Building maintenance and management	723,948	853,976
Insurance and property taxes	186,942	174,972
Hydro, heat and water	170,745	213,853
Mortgage interest	7,959	12,138
	\$ 3,032,108	\$ 3,287,156

Schedule 3 continues on the following page

COSTI IMMIGRANT SERVICES

Schedule 3 - Expenditures - continued

Year ended March 31, 2021

	2021	2020
General		
Promotion and advertising	\$ 481,315	\$ 342,626
Professional services and computer technical support	438,429	423,465
Recruitment and staff training	270,665	102,851
Transportation	89,909	217,430
Audit and legal	89,655	205,134
Bad debt expense	51,816	49,500
Bank charges	25,280	40,638
General	16,225	11,126
Fundraising	-	24,521
	\$ 1,463,294	\$ 1,417,291
Office		
Computer	\$ 332,073	\$ 138,788
General	173,254	166,106
Telephone	164,419	280,515
Equipment	87,019	16,205
Office maintenance and rent	46,843	98,230
Office supplies	40,903	104,729
	\$ 844,511	\$ 804,573
Costs of goods and services sold		
Translation	\$ 206,522	\$ 254,438
Amortization		
Amortization - Operating Fund	\$ 522,012	\$ 493,896
Amortization - Capital Fund	10,030	10,030
	\$ 532,042	\$ 503,926

COSTI IMMIGRANT SERVICES**Schedule 4 - Partner Assault Response (PAR) Program**

Year ended March 31, 2021

	2021	2020
Revenue		
Ministry of the Attorney General	\$ 68,560	\$ 59,478
Fees for services	4,804	8,145
Other income	-	814
	73,364	68,437
Expenditures		
Salaries and benefits	\$ 49,602	\$ 56,507
General	9,871	7,951
COVID-19 expenditures	9,083	-
Building occupancy	3,074	2,516
Office	1,734	1,463
	73,364	68,437
Excess of revenue over expenditures	\$ -	\$ -