

**Compass Early Learning and Care
Board of Directors Meeting**

Monday, January 27th, 2020 6:30 p.m.

Administration Office
Peterborough, Ontario



AGENDA

I/D/A

TIME

- | | | | |
|--------------------------------------------------------------------|---|----|---------|
| 1. Call to Order by Chairperson <i>(Kathy)</i> | A | 1 | minute |
| 2. Welcome and Introductions <i>(Kathy)</i> | A | 1 | minute |
| 3. Review and Approval of Agenda <i>(Kathy)</i> | D | 1 | minute |
| 4. Declaration of Conflict of Interest <i>(Kathy)</i> | A | 1 | minute |
| 5. Review and Approval of Minutes <i>(Kathy)</i> | D | 5 | minutes |
| 5.1 Approve November 25 th , 2019 Minutes | | | |
| 6. Finance Report | | | |
| 6.1 BDO Audit Plan <i>(Jason Becker)</i> | I | 10 | minutes |
| 6.2 Finance Report <i>(Tammy)</i> | I | 5 | minutes |
| 6.3 Financial Statements: November final and December preliminary | I | 10 | minutes |
| 6.4 Pay Equity Plan | D | 5 | minutes |
| 7. Reports | | | |
| 7.1 CEO Report <i>(Sheila)</i> | I | 5 | minutes |
| 7.2 President's Report <i>(Kathy)</i> | I | 5 | minutes |
| 8. Announcements and New Business | | | |
| 8.1 Corporate Structures Presentation <i>(Sheila)</i> | D | 15 | minutes |
| 8.2 Corporate Policies <i>(Sheila)</i> | A | 10 | minutes |
| 8.3 Director's Self-Evaluation | A | 1 | minute |
| 8.4 Board Dates and Calendar Review | A | 5 | Minutes |
| 9. Date and Time of Next Meeting | | | |
| 9.2 March 30 th , 2020 – Administrative Office @ 6:30pm | | | |
| 10. Adjournment | D | 1 | minute |

Compass Early Learning & Care Board of Directors Meeting Minutes

Monday November 25th, 2019 6:30 p.m.

Administration Office
Peterborough, Ontario



Present

Board Members: Kathy Warner – President
Doug Lytle – Treasurer

Regrets:

Sara Stokes – Vice-President
Jon Gillan – Secretary
Cheryl Herder – Director
Amanda Gaudet – Director

Staff: Sheila Olan-MacLean - CEO
Tammy Phelan – Controller
Rachel Heathcock

-
- 1.0 **Call to Order:** Kathy Warner called the meeting to order at 6:30 p.m.
 - 2.0 **Welcome and Introductions:** Kathy welcomed everyone to the meeting and made introductions
 - 3.0 **Review and Approval of Agenda:** **MOTION: to approve agenda as presented. CARRIED.**
 - 4.0 **Declaration of Conflict of Interest:** No conflict of interest declared.
 - 5.0 **Review and Approval of Minutes**
 - 5.1 *November 4th Board Meeting minutes* **MOTION: to accept the minutes of the November 4th, 2019 board meeting as presented. CARRIED.**
 - 7.0 **Finance Report**
 - 7.1 *Finance Report:* Tammy explains the highlights of the financials.
 - 7.2 *Financial Statements:* September 2019 final; October 2019 preliminary:
MOTION: To approve the September Financial Statements as presented. CARRIED.
 - 7.3 *Budgets for 2020:* Tammy presented the projections for next year and the budgets for each municipality. **MOTION: to approve the 2020 Budget as presented. CARRIED.**
 - 8.0 **Reports**
 - 8.1 *CEO Report:* Sheila presented her CEO report, updating the board about potential funding for 2020 and the Buckhorn Child Card Centre offer.
 - 8.2 *President's Report:* Kathy is proposing that the CEO evaluation include a 360 performance review. She also introduced a few strategies for board recruitment. This conversation will continue at our next meeting.
 - 9.0 **Announcements and New Business**
 - 9.1 *Insurance:* The new policy providing coverage until October 16th, 2020 was presented.
MOTION: to approve the new policy as presented. CARRIED.

9.2 *CEO job description and wage-evaluation*: This will be done during the board appraisal process Kathy introduced.

10.0 Date and Time of Next Meeting

10.1 Board Dinner on December 9th – Burke’s Steakhouse @ 6:45om

10.2 January 27th, 2020 6:30 @ Compass ELC Administration office.

11.0 Adjournment:

11.1 The meeting was adjourned at 7:30 p.m. **MOTION: To adjourn meeting. CARRIED.**

Kathy Warner, President

Date

Jon Gillan, Secretary

Date



COMPASS EARLY LEARNING AND CARE

AUDIT PLANNING REPORT TO THE BOARD OF DIRECTORS

January 27, 2020



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EXECUTIVE SUMMARY



Engagement Objectives

Our overall responsibility is to form and express an opinion on the financial statements. The performance of this audit does not relieve management or those charged with governance of their responsibilities. Please see the Appendix C for further discussion on our engagement objectives and responsibilities.



Audit Strategy

We will perform a risk-based audit focusing on the higher risk areas and other areas of concern for management and the Board of Directors. Please see Appendix A for discussion on our overall audit strategy.



Your BDO Audit Team

Jason Becker, CPA, CA, CFP will be the lead on the engagement team, supported by experts as deemed necessary. Please refer to page 4 for contact information should you have any questions or concerns regarding the financial statement audit.



Timeline

The audit is scheduled to start on March 2, 2020 with final completion of our audit work and release of draft financial statements for management's review scheduled for late March 2020. A more detailed timeline for the audit can be found on page 5 to this report.



Significant Audit Risks

Our audit is focused on risks specific to your business and key accounts. As discussed at length on page 6, we have identified the following areas on which to focus:

- ▶ Revenue recognition
- ▶ Management override of controls



Materiality

We have determined that preliminary materiality for the current year audit will be based on revenues, as this is considered to be an acceptable basis for for-not-for-profit entities. As noted on page 7, materiality is estimated to be \$490,000 for the year ended December 31, 2019.



Fees

As noted on page 8, we estimate our fees for 2019 will be \$17,950 for the audit of the financial statements, based on the assumptions outlined in the Fees section of this report.



Independence

We are required to formally communicate our Independence at least annually with respect to the Organization. We confirm that we are independent with respect to the Organization as outlined in our formal letter included in Appendix B.



Fraud Discussion

Through our planning process, and prior years' audits, we have developed an understanding of your oversight processes. We are not currently aware of any fraud affecting the Organization. Please see Appendix C for clarification of the auditor's responsibilities for detecting fraud.

If you are aware of changes to processes or are aware of any instances of actual, suspected or alleged fraud affecting the Organization, we request that you provide us with this information.

YOUR DEDICATED BDO TEAM



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AUDIT TIMELINE

The following schedule outlines the anticipated timing of the audit of the financial statements of the Organization.

As part of the year-end Board of Directors meeting, we will provide the Board of Directors with a copy of our draft audit opinion, discuss our findings, including significant estimates utilized by management, accounting policies, financial statement disclosures, and significant transactions completed during the year. We will also report any significant internal control deficiencies identified during our audit and reconfirm our independence.



SIGNIFICANT AUDIT RISKS AND PLANNED RESPONSES

Based on our knowledge of the Organization's business, our past experience, and knowledge gained from management and the Board of Directors, we have identified the following significant risks; those risks of material misstatement that, in our judgment, require special audit consideration.

Significant risks arise mainly because of the complexity of the accounting rules, the extent of estimation and judgment involved in the valuation of these financial statement areas, and the existence of new accounting pronouncements that affect them. We request your input on the following significant risks and whether there are any other areas of concern that the Board of Directors has identified.

AREAS OF FOCUS	RISKS NOTED	AUDIT APPROACH
Revenue Recognition	Due to the nature of grant and other revenues, there is an inherent risk surrounding the recognition of revenue. This risk arises from the potential that revenue could be recognized without meeting all the required criteria (or restrictions) for recognition.	Agree funding from grants to funding agreements to ensure that the amounts recognized in revenue and deferred revenue are appropriate, based on any grant restrictions.
Management Override of Controls	There is an inherent risk that management could manipulate accounting records and prepare fraudulent financial statements by overriding controls that would otherwise appear to be operating effectively.	Test the appropriateness of journal entries, review accounting estimates for biases, evaluate the risk of material misstatement due to fraud and evaluate the rationale for transactions outside the normal course of operations. Enquire of all team members regarding the existence of unusual circumstances that could be indicative of fraud.

MATERIALITY



Misstatements, including omitted financial statement disclosures, are considered to be material if they, individually or in aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Judgments about materiality are made in light of surrounding circumstances and include an assessment of both quantitative and qualitative factors and can be affected by the size or nature of a misstatement, or a combination of both.

Preliminary materiality was determined to be \$490,000, based on 3% of projected revenues for the 2019 year.

Our materiality calculation is based on the Organization's preliminary results. In the event that actual results vary significantly from those used to calculate preliminary materiality, we will communicate these changes to the Board of Directors as part of our year end communication.

We will communicate all corrected and uncorrected misstatements identified during our audit to the Board of Directors, other than those which we determine to be "clearly trivial". Misstatements are considered to be clearly trivial for purposes of the audit when they are inconsequential both individually and in aggregate.

We encourage management to correct any misstatements identified throughout the audit process.

FEES

We estimate our fees for 2019 will be \$17,950 for the audit of the financial statements and preparation of the charity return.

Our estimated fees are based on the time expected to complete the audit and excludes taxes, out of pocket expenses, internal administration fees and are based upon the following assumptions:

We will be provided with the requested audit schedules, working papers and descriptions of accounting systems and processes as detailed in our annual requirements letter upon the commencement of fieldwork;

- ▶ We will be provided with the requested audit schedules, working papers and descriptions of accounting systems and processes as detailed in our annual requirements letter upon the commencement of fieldwork;
- ▶ There will be minimal adjusting entries; and
- ▶ The nature of the Organization's operations and accounting personnel remain consistent with our understanding as of the time of this meeting.

In the event that we incur additional charges or we experience delays in completing the audit, we will advise management.

AUDIT SERVICES THAT DIFFERENTIATE BDO FROM OUR COMPETITORS

Although BDO and our larger competitors share many similarities, including our national and international structures, services and use of techniques and tools to manage engagements, it is *how we deliver our services* that truly differentiate us from our competition.

We offer clients the full service expertise of a national firm, while maintaining a local community focus. This local presence combined with our partner to staff ratio creates the following key differentials that make us an excellent fit for our clients:

- ▶ Our philosophy of “Big Enough to Know, Small Enough to Care” is paramount to our service model.
- ▶ BDO is deliberately structured to allow one partner to every 6 staff (1:6). This means easy access to senior staff and the “Partner in Charge” of the audit as well as a quick turnaround on any questions.
- ▶ Our partner-driven approach allows us to have our partners involved throughout each stage of the audit. This ensures that we identify and resolve issues on a timely basis and provides you with a senior-level contact to address your concerns.
- ▶ One of our strengths that goes beyond the typical audit process is our use of in-field reviews. The benefit of these in-field reviews is that final decision makers are on site ensuring issue resolution prior to leaving the field. This guarantees that queries are cleared quickly so files are closed in a timely manner.
- ▶ BDO's accounting and management professionals are sensitive to meeting deadlines. We commit to meeting the deadlines as mutually agreed upon by BDO and our clients.

APPENDICES

Appendix A: BDO audit strategy

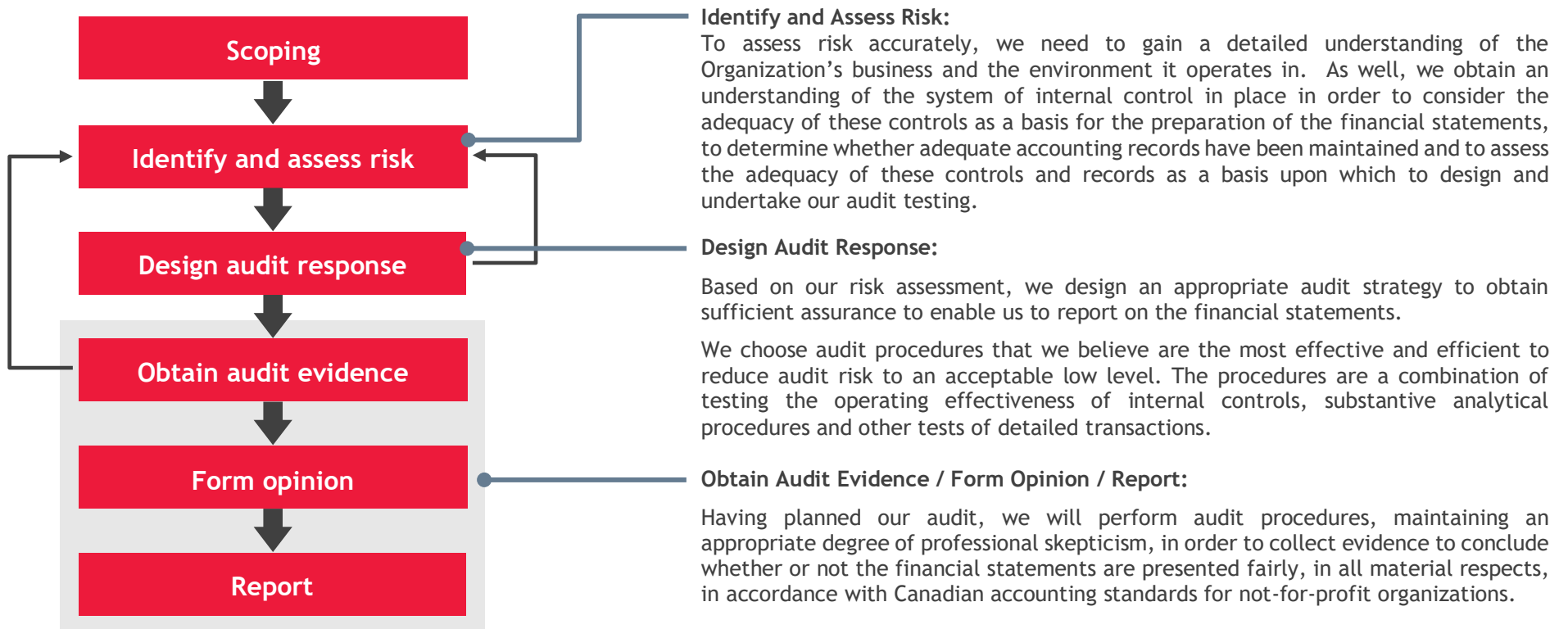
Appendix B: Independence letter

Appendix C: Responsibilities

APPENDIX A: BDO AUDIT STRATEGY

Our overall audit strategy involves extensive partner and manager involvement in all aspects of the planning and execution of the audit and is based on our overall understanding of the Organization.

We will perform a risk-based audit which allows us to focus our audit effort on higher risk areas and other areas of concern for management and the Board of Directors.



APPENDIX B: INDEPENDENCE LETTER



January 27, 2020

Members of the Board of Directors
Compass Early Learning and Care

Dear Board of Directors Members:

We have been engaged to audit the financial statements of Compass Early Learning and Care (the "Organization") for the year ended December 31, 2019.

Canadian generally accepted auditing standards (GAAS) require that we communicate at least annually with you regarding all relationships between the Organization and our Firm that, in our professional judgment, may reasonably be thought to bear on our independence.

In determining which relationships to report, we have considered the applicable legislation and relevant rules and related interpretations prescribed by the appropriate provincial institute/order, covering such matters as:

- Holding a financial interest, either directly or indirectly in a client;
- Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- Economic dependence on a client; and
- Provision of services in addition to the audit engagement.

We are aware of the following relationships between the Foundation and us that, in our professional judgment, may reasonably be thought to have influenced our independence. The following relationships represent matters that have occurred from April 1, 2019 to January 27, 2020.

- We have provided assistance in the preparation of the financial statements, including adjusting journal entries and/or bookkeeping services. These services created a self review threat to our independence since we subsequently expressed an opinion on whether the financial statements presented fairly, in all material respects, the financial position, results of operations and cash flows of the organization in accordance with Canadian accounting standards for not-for-profit organizations.
- We, therefore, required that the following safeguards be put in place related to the above:
 - Management created the source data for all the accounting entries.
 - Management developed any underlying assumptions required with respect to the accounting treatment and measurement of the entries.
 - Management reviewed advice and comments provided and undertook their own analysis considering the Foundation's circumstances and generally accepted accounting principles.
 - Management reviewed and approved all journal entries prepared by us, as well as changes to financial statement presentation and disclosure.
 - Someone other than the preparer reviewed the proposed journal entries and financial statements.



We hereby confirm that we are independent with respect to the Organization within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of Ontario.

This letter is intended solely for the use of the Board of Directors, management and others within the Organization and should not be used for any other purposes.

Yours truly,

Chartered Professional Accountants, Licensed Public Accountants

APPENDIX C: RESPONSIBILITIES

It is important for the Board of Directors to understand the responsibilities that rest with the Organization and its management, those that rest with the external auditor, and the responsibilities of those charged with governance. The oversight and financial reporting responsibilities of management and the Board of Directors are also summarized below.

AUDITOR'S ENGAGEMENT OBJECTIVES

Our overall objective is to express an opinion as to whether the financial statements present fairly, in all material respects, the financial position, financial performance and cash flows of the Organization in accordance with Canadian accounting standards for not-for-profit organizations.

Year-End Audit Work	Other Information
<ul style="list-style-type: none">▶ Work with management towards the timely issuance of financial statements and consents for offering documents.▶ Prepare (review) applicable tax returns for the year ended December 31, 2019.▶ Provide timely and constructive management letters. This will include deficiencies in internal control identified during our audit.▶ Present significant findings to the Board of Directors including key audit and accounting issues, any significant deficiencies in internal control and any other significant matters arising from our work.	<ul style="list-style-type: none">▶ Read the other information included in the Organization's Annual Report to identify material inconsistencies, if any, with the audited financial statements.

AUDITOR'S RESPONSIBILITIES FOR DETECTING FRAUD

We are responsible for planning and performing the audit to obtain reasonable assurance that the financial statements are free of material misstatements, whether caused by error or fraud, by:

- ▶ Identifying and assessing the risks of material misstatement due to fraud;
- ▶ Obtaining sufficient and appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- ▶ Responding appropriately to fraud or suspected fraud identified during the audit.

The likelihood of not detecting a material misstatement resulting from fraud is higher than the likelihood of not detecting a material misstatement resulting from error because fraud may involve collusion as well as sophisticated and carefully organized schemes designed to conceal it.

Fraud Risk Assessment Procedures

- ▶ Management's assessment of the risk that the financial statements may be materially misstated due to fraud, including the nature, extent and frequency of such assessments;
- ▶ Management's process for identifying and responding to the risks of fraud in the Organization, including any specific risks of fraud that management has identified or that have been brought to its attention, or classes of transactions, account balances, or disclosures for which a risk of fraud is likely to exist;
- ▶ Management's communication, if any, to those charged with governance regarding its processes for identifying and responding to the risks of fraud in the Organization; and
- ▶ Management's communication, if any, to employees regarding its view on business practices and ethical behaviour.



Response to Assessed Fraud Risks

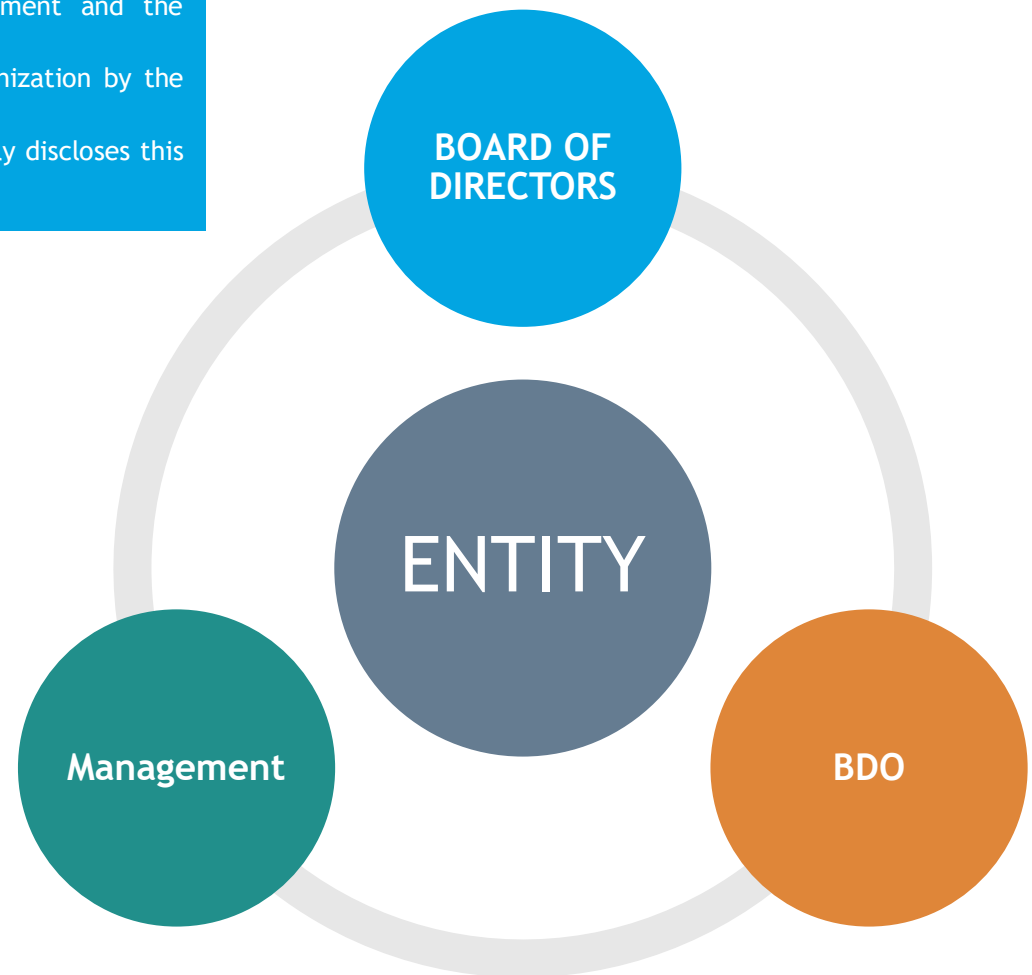
- ▶ Inquire of management, the Board of Directors, and others related to any knowledge of fraud, suspected fraud or alleged fraud;
- ▶ Perform disaggregated analytical procedures and consider unusual or unexpected relationships identified in the planning of our audit;
- ▶ Incorporate an element of unpredictability in the selection of the nature, timing and extent of our audit procedures; and
- ▶ Perform additional required procedures to address the risk of management's override of controls including:
 - Testing internal controls designed to prevent and detect fraud;
 - Testing the appropriateness of a sample of adjusting journal entries and other adjustments for evidence of the possibility of material misstatement due to fraud;
 - Reviewing accounting estimates for biases that could result in material misstatements due to fraud, including a retrospective review of significant prior years' estimates; and
 - Evaluating the business rationale for significant unusual transactions.

BOARD OF DIRECTORS RESPONSIBILITIES

- ▶ Oversee the work of the external auditor engaged for the purpose of issuing an independent auditor's report.
- ▶ Facilitate the resolution of disagreements between management and the external auditor regarding financial reporting matters.
- ▶ Pre-approve all non-audit services to be provided to the Organization by the external auditor.
- ▶ Review the financial statements before the Organization publicly discloses this information.

MANAGEMENT RESPONSIBILITIES

- ▶ Maintain adequate accounting records and maintain an appropriate system of internal control for the Organization.
- ▶ Select and consistently apply appropriate accounting policies.
- ▶ Prepare the annual financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
- ▶ Safeguard the Organization's assets and take reasonable steps for the prevention and detection of fraud and other irregularities.
- ▶ Make available to us, as and when required, all of the Organization's accounting records and related financial information.





CONTROLLER REPORT

Attachments Included

- October 2019 Final
- November 2019 Final
- December 2019 Preliminary

Financial Highlights – October

- MTD surplus of \$204,436, YTD \$501,666
- Recognizing expansion funding adjustments and booking the GOG allocations to income
- Recognizing Health and Safety funding and a portion of the License Home Child Care Base Funding that was paid out to the providers for their Administration fees.
- Parent fee income YTD is over budget by \$96K
- Strong balance sheet position as \$500K was moved back into Short Term investments.

Financial Highlights – November

- MTD surplus of \$33,628. YTD we are at a surplus of ~\$535,295
- Recognized the balance of \$79K of income from the home base funding that was paid out to the CKL and Peterborough Providers for their July to December admin fees (15 % Ptbo & 10% CKL)
- Parent Fees were down \$20K in the month of November. We are currently reconciling Sandbox to QB so another \$14K was adjusted to parent fee income in November to account for the discrepancies.
- YTD our parent fees are over \$61K
- \$27K of Health and Safety funding was booked to cover Millbrook's playground costs and \$58K of CKL Expansion funding.
- Strong balance sheet position; AR has dropped down to 4.92% compared to prior year.

Financial Highlights – December

- MTD loss of (\$181K) YTD surplus of \$354,283
- Recognized \$74K of funding provided for two recruiter positions in Ptbo and CKL
- Received \$0.60/hr of Wage top up funding from the City of Peterborough for all eligible Peterborough staff
- \$5/day rebate to families was provided in CKL (\$28,343) and Durham Region (\$16,794) for children in infant care.
- Parent revenue is down \$90.6K in December – YTD we are in line with the budget coming in 0.2% below budget.

- Strong balance sheet with Q1 funds received in December from municipalities for GOG, Expansion and WEG funding
- We will be showing a surplus in the City of Kawartha Lakes municipality with this surplus being reserved for the Minden build in 2020.
- Total revenue for 2019 is \$17 million. Anticipated projected surplus for the year of approximately \$400K

Compass Early Learning and Care
Profit & Loss vs Budget
October 2019

	Oct 19	Budget	\$ Over Budget	Jan - Oct 19	YTD Budget	\$ Over Budget	Annual Budget	Notes
Ordinary Income/Expense								
Income								
DNFRP	62,559.58	0.00	62,559.58	648,558.00	0.00	648,558.00	0.00	Not budgeted for. Offsets with expenses below, excludes premium
General Operating Funding	241,177.54	208,901.83	32,275.71	1,887,636.25	1,972,941.20	-85,304.95	2,390,744.80	Allocated GOG per 2019 contracts
Other Funding	163,729.15	15,644.42	148,084.73	685,661.91	156,443.16	529,218.75	187,732.00	\$68K Expan funding & \$78K LHCCBF offset with payments below
Other Income	3,861.69	1,333.33	2,528.36	39,987.56	13,333.34	26,654.22	16,000.00	Increase to interest on investments
Parent/Admin Fees	1,106,162.02	1,053,127.96	53,034.06	9,908,626.84	9,812,245.85	96,380.99	11,878,794.21	Overbudget
PD Commission	20,056.14	10,416.67	9,639.47	158,696.81	104,166.66	54,530.15	125,000.00	Timing of PD
PD Income	999.35	708.33	291.02	6,492.12	7,083.34	-591.22	8,500.00	Timing of PD
Wage Enhancement Income	98,163.21			883,926.99				Offset by wage enhancement wages and benefits
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	54,620.00	54,620.00	0.00	65,543.98	In line with budget
Total Income	1,702,170.68	1,295,594.54	406,576.14	14,274,206.48	12,120,833.55	2,153,372.93	14,672,314.99	
Gross Profit	1,702,170.68	1,295,594.54	406,576.14	14,274,206.48	12,120,833.55	2,153,372.93	14,672,314.99	
Expense								
Marketing/Advertising	438.05	1,666.67	-1,228.62	8,923.70	16,666.66	-7,742.96	20,000.00	Below budget
Minor Improvements/Repairs	13,271.27	13,963.50	-692.23	178,220.14	139,365.00	38,855.14	167,292.00	In line with budget
Office	2,423.03	7,801.46	-5,378.43	81,516.85	77,186.66	4,330.19	92,789.50	Underbudget - In line YTD
Other Expenses/Misc	7,478.54	5,550.00	1,928.54	70,474.55	55,496.00	14,978.55	66,596.00	Amortization expense
PD Consulting	9,714.51	0.00	9,714.51	33,025.60	0.00	33,025.60	0.00	Timing of PD
PD Expenses	6,981.03	5,417.16	1,563.87	110,837.88	107,345.68	3,492.20	118,180.00	Timing of PD
Processing Fees	23,396.67	19,450.52	3,946.15	216,136.46	194,505.36	21,631.10	233,406.40	In line with budget / Cancelled TD machines in programs
Professional Fees	3,081.32	2,083.33	997.99	20,058.07	20,833.34	-775.27	25,000.00	In line with budget
Technology/Communications	14,741.05	13,189.52	1,551.53	144,377.24	131,767.97	12,609.27	158,147.39	Overbudget
Toys/Materials	12,292.56	11,971.75	320.81	126,292.80	117,517.58	8,775.22	141,461.00	In line with budget
6-1020 · Bad Debts	3,910.10	943.68	2,966.42	4,259.04	9,229.24	-4,970.20	11,133.32	W/O booked YTD
6-1075 · Food	42,665.42	43,673.19	-1,007.77	431,521.54	413,442.42	18,079.12	499,505.93	In line with budget
6-1092 · Wage Enhancement	86,271.67	0.00	86,271.67	776,803.49	0.00	776,803.49	0.00	Offset by wage enhancement funding above
6-1093 · Wage Enhancement - Benefits	11,891.54	0.00	11,891.54	107,123.49	0.00	107,123.49	0.00	Offset by wage enhancement funding above
6-1095 · Insurance	4,765.93	3,628.25	1,137.68	41,993.89	36,242.44	5,751.45	43,498.40	addition of materials bldg and COB
6-1147 · Prov of Ontario - Water	803.02	0.00	803.02	10,271.61	0.00	10,271.61	0.00	Offset by Prov on Ont water above
6-1175 · Rent	27,453.54	27,685.95	-232.41	276,772.10	271,513.58	5,258.52	326,885.48	In line with Budget
6-1215 · Travel	4,019.72	6,938.00	-2,918.28	54,094.98	68,567.00	-14,472.02	82,443.00	Underbudget
6-1225 · Utilities	8,282.29	9,002.51	-720.22	92,318.56	90,025.10	2,293.46	108,030.12	In line with budget
6-5100 · Wages & Benefits	1,142,439.08	1,028,265.68	114,173.40	10,245,943.70	9,775,273.97	470,669.73	11,805,086.73	Providers Paid back for admin fees/ LHCCBF
6-5200 · DNRFP	71,413.82			741,574.24				Offset with DNFRP income above excluding premium
Total Expense	1,497,734.16	1,201,231.17	296,502.99	13,772,539.93	11,524,978.00	2,247,561.93	13,899,455.27	
Net Ordinary Income	204,436.52	94,363.37	110,073.15	501,666.55	595,855.55	-94,189.00	772,859.72	
Net Income	204,436.52	94,363.37	110,073.15	501,666.55	595,855.55	-94,189.00	772,859.72	

Compass Early Learning and Care
Profit & Loss vs Prior Year
October 2019

	Oct 19	Oct 18	\$ Change	% Change	Notes
Ordinary Income/Expense					
Income					
DNFRP	62,559.58	49,605.14	12,954.44	26.12%	Varies depending on needs from year to year
General Operating Funding	241,177.54	159,388.29	81,789.25	51.31%	Addition of Cobourg, Minden and HCC Durham
Other Funding	163,729.15	20,372.68	143,356.47	703.67%	Adjustment to expansion funding allocation to CKL & LHCCBF
Other Income	3,861.69	750.29	3,111.40	414.69%	Increase of interest income
Parent/Admin Fees	1,106,162.02	1,000,855.72	105,306.30	10.52%	Increase due to new programs and growth
PD Commission	20,056.14	6,506.60	13,549.54	208.24%	Timing difference on PD consulting work
PD Income	999.35	7,427.88	-6,428.53	-86.55%	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	98,163.21	81,509.99	16,653.22	20.43%	New program and providers
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%	New program and providers
Total Income	1,702,170.68	1,329,461.34	372,709.34	28.04%	
Gross Profit	1,702,170.68	1,329,461.34	372,709.34	28.04%	
Expense					
Marketing/Advertising	438.05	5,935.06	-5,497.01	-92.62%	Timing of invoices
Minor Improvements/Repairs	13,271.27	21,637.21	-8,365.94	-38.67%	Timing difference
Office	2,423.03	5,907.95	-3,484.92	-58.99%	Timing difference
Other Expenses/Misc	7,478.54	4,867.74	2,610.80	53.64%	Increase of amortization
PD Consulting	9,714.51	3,616.26	6,098.25	168.63%	Timing of expenses
PD Expenses	6,981.03	11,399.71	-4,418.68	-38.76%	Timing of expenses
Processing Fees	23,396.67	18,922.49	4,474.18	23.65%	Increase in processing amounts for ADP & Stripe due to new programs
Professional Fees	3,081.32	1,250.00	1,831.32	146.51%	Increase due to Grant Thornton consulting
Technology/Communications	14,741.05	15,662.81	-921.76	-5.89%	Similar year over year
Toys/Materials	12,292.56	5,607.44	6,685.12	119.22%	Increase of programs
6-1020 · Bad Debts	3,910.10	-5.65	3,915.75	69,305.31%	Timing / W/O booked this mth
6-1075 · Food	42,665.42	39,569.41	3,096.01	7.82%	Increase due to new programs
6-1092 · Wage Enhancement	86,271.67	72,679.55	13,592.12	18.7%	Covered by income above
6-1093 · Wage Enhancement - Benefits	11,891.54	8,830.44	3,061.10	34.67%	Covered by income above
6-1095 · Insurance	4,765.93	3,596.27	1,169.66	32.52%	Increase of new programs
6-1147 · Prov of Ontario - Water	803.02	63.38	739.64	1,166.99%	Addition of Cobourg water costs
6-1175 · Rent	27,453.54	19,601.71	7,851.83	40.06%	New programs Cobourg & HCC CKL office
6-1215 · Travel	4,019.72	4,021.72	-2.00	-0.05%	Similar year over year
6-1225 · Utilities	8,282.29	9,302.87	-1,020.58	-10.97%	Decreased mthly accrual to be more in line with annual invoice
6-5100 · Wages & Benefits	1,142,439.08	892,513.97	249,925.11	28.0%	Increase related to new programs and new providers
6-5200 · DNRFP	71,413.82	91,237.87	-19,824.05	-21.73%	Offsets with revenue above
Total Expense	1,497,734.16	1,236,218.21	261,515.95	21.16%	
Net Income	204,436.52	93,243.13	111,193.39	119.25%	

Compass Early Learning and Care
Balance Sheet
As of October 31, 2019

ASSETS

Current Assets

Chequing/Savings

Cash and bank

Temporary investments

Total Chequing/Savings

Accounts Receivable

Accounts Receivable - Grants

1-1160 · Accounts Receivable - Parents

1-1280 · PD Receivable

Total Accounts Receivable

Other Current Assets

Accounts Receivable Fee Subsidy

1-1220 · Accounts Receivable - Other

1-1252 · Employee Computer Advances

1-1253 · PD Reimbursement

1-1275 · Interest

1-2000 · Undeposited Funds

1-2200 · Prepaid Expenses

Total Other Current Assets

Total Current Assets

Fixed Assets

1-1571 · Computer Equipment

1-1572 · Other Equipment

1-1573 · Leasehold Improvements

Total Fixed Assets

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2-1200 · Accounts Payable

Total Credit Cards

Accounts Payable - Other

Deferred Revenue

2-1203 · Deposits - Parents

2-1250 · London Bridge Funds

2-1325 · Accrued Liabilities

2-2061 · Quality Child Care Petrborough

2-2062 · Coalition for Better Child Care

25500 · GST/HST Payable

Total Other Current Liabilities

Total Liabilities

Total Equity

TOTAL LIABILITIES & EQUITY

Oct 31, 19	Oct 31, 18	\$ Change	% Change	Notes
436,284.56	796,704.00	-360,419.44	-45.24%	Transfer to short term investments
1,886,933.86	861,337.33	1,025,596.53	119.07%	Transfer of \$500K back into short term investments
2,323,308.76	1,658,041.33	665,267.43	40.12%	
115,960.71	91,414.69	24,546.02	26.85%	HST refund / Summer students funding
748,492.35	626,675.29	121,817.06	19.44%	Relates to increase in parent revenue
94,110.60	30,717.75	63,392.85	206.37%	Timing difference
958,563.66	748,807.73	209,755.93	28.01%	
247,892.06	249,595.23	-1,703.17	-0.68%	Similar YOY
166,984.29	12,621.45	154,362.84	1,223.02%	EHT pymt for 2016-2018
-159.47	4.64	-164.11	-3,536.85%	Relates to employee's reimbursments
-503.28	0.00	-503.28	-100.0%	Staff Reggio payroll deduction
3,000.00	7,069.42	-4,069.42	-57.56%	Interest booked to Short term investments
4,497.59	0.00	4,497.59	100.0%	Timing of bank deposits
102,581.08	88,448.85	14,132.23	15.98%	Recognizing 2018 Reggio expenses
524,292.27	357,739.59	166,552.68	46.56%	
3,806,164.69	2,764,588.65	1,041,576.04	37.68%	
29,810.92	22,386.63	7,424.29	33.16%	
212,822.16	180,187.64	32,634.52	18.11%	
141,465.56	166,800.60	-25,335.04	-15.19%	
384,098.64	369,374.87	14,723.77	3.99%	
4,190,263.33	3,133,963.52	1,056,299.81	33.71%	
128,350.91	154,348.01	-25,997.10	-16.84%	Relates to timing of expenses billed
10,793.88	27,909.75	-17,115.87	-61.33%	Timing of pymts
27,338.91	95,738.52	-68,399.61	-71.44%	Providers are now being paid via ADP \$237K of LHCCBF received, \$100K GOG Top up & \$40K Mill
1,290,322.88	791,433.15	498,889.73	63.04%	ELCC
402,786.53	394,792.72	7,993.81	2.03%	Similar YOY
4,176.27	0.00	4,176.27	100.0%	Holding account as an NFP
17,213.30	18,029.78	-816.48	-4.53%	Similar YOY
442.00	442.00	0.00	0.0%	Similar YOY
2,489.69	2,489.69	0.00	0.0%	Similar YOY
0.03	-7,829.38	7,829.41	100.0%	Difference due to timing of re-allocation
1,744,769.61	1,295,096.48	449,673.13	34.72%	
1,883,914.40	1,477,354.24	406,560.16	27.52%	
2,306,348.93	1,656,609.28	649,739.65	39.22%	
4,190,263.33	3,133,963.52	1,056,299.81	33.71%	

Compass Early Learning and Care
Profit & Loss vs Budget
November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget	Notes
Ordinary Income/Expense								
Income								
DNFRP	61,224.37	0.00	61,224.37	709,782.37	0.00	709,782.37	0.00	Not budgeted for. Offsets with expenses below, excludes premium
General Operating Funding	204,391.12	208,901.83	-4,510.71	2,092,027.37	2,181,843.03	-89,815.66	2,390,744.80	Allocated GOG per 2019 contracts
Other Funding	167,934.43	15,644.42	152,290.01	853,596.34	172,087.58	681,508.76	187,732.00	\$27.5K R&M, \$58K Expan funding & \$79K LHCCBF offset with payments below
Other Income	691.37	1,333.33	-641.96	40,678.93	14,666.67	26,012.26	16,000.00	In line with annual investment interest
Parent/Admin Fees	1,020,782.39	1,055,185.86	-34,403.47	10,929,409.23	10,867,431.71	61,977.52	11,878,794.21	Underbudget MTD, YTD over by \$61.9K
PD Commission	17,323.98	10,416.67	6,907.31	176,020.79	114,583.33	61,437.46	125,000.00	Timing of PD
PD Income	0.00	708.33	-708.33	6,492.12	7,791.67	-1,299.55	8,500.00	Timing of PD
Wage Enhancement Income	92,059.38			975,986.37				Offset by wage enhancement wages and benefits
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	60,082.00	60,082.00	0.00	65,543.98	In line with budget
Total Income	1,569,869.04	1,297,652.44	272,216.60	15,844,075.52	13,418,485.99	2,425,589.53	14,672,314.99	
Gross Profit	1,569,869.04	1,297,652.44	272,216.60	15,844,075.52	13,418,485.99	2,425,589.53	14,672,314.99	
Expense								
Marketing/Advertising	400.00	1,666.67	-1,266.67	9,323.70	18,333.33	-9,009.63	20,000.00	Below budget
Minor Improvements/Repairs	31,247.60	13,963.50	17,284.10	209,467.74	153,328.50	56,139.24	167,292.00	R&M funding booked to income to offset costs
Office	3,633.54	7,801.46	-4,167.92	85,150.39	84,988.12	162.27	92,789.50	Underbudget - In line YTD
Other Expenses/Misc	8,529.75	5,550.00	2,979.75	79,004.30	61,046.00	17,958.30	66,596.00	Amortization expense
PD Consulting	1,380.68	0.00	1,380.68	34,406.28	0.00	34,406.28	0.00	Timing of PD
PD Expenses	4,534.77	5,417.16	-882.39	115,372.65	112,762.84	2,609.81	118,180.00	Timing of PD
Processing Fees	26,428.60	19,450.52	6,978.08	242,565.06	213,955.88	28,609.18	233,406.40	Overbudget due to increase in parent online payments
Professional Fees	3,229.78	2,083.33	1,146.45	23,287.85	22,916.67	371.18	25,000.00	In line with budget
Technology/Communications	12,883.12	13,189.52	-306.40	157,260.36	144,957.49	12,302.87	158,147.39	In line with budget / slightly overbudget YTD
Toys/Materials	27,287.69	11,971.75	15,315.94	153,580.49	129,489.33	24,091.16	141,461.00	Overbudget - being offset with expansion funding
6-1020 · Bad Debts	689.50	943.68	-254.18	4,948.54	10,172.92	-5,224.38	11,133.32	W/O booked YTD
6-1075 · Food	38,323.38	43,732.21	-5,408.83	469,844.92	457,174.63	12,670.29	499,505.93	In line with budget
6-1092 · Wage Enhancement	80,656.91	0.00	80,656.91	857,460.40	0.00	857,460.40	0.00	Offset by wage enhancement funding above
6-1093 · Wage Enhancement - Benefits	11,402.46	0.00	11,402.46	118,525.95	0.00	118,525.95	0.00	Offset by wage enhancement funding above
6-1095 · Insurance	4,589.58	3,628.25	961.33	46,583.47	39,870.69	6,712.78	43,498.40	addition of materials bldg and COB
6-1147 · Prov of Ontario - Water	1,070.34	0.00	1,070.34	11,341.95	0.00	11,341.95	0.00	Offset by Prov on Ont water above
6-1175 · Rent	30,085.52	27,685.95	2,399.57	306,857.62	299,199.53	7,658.09	326,885.48	HCC Durham rent began in June so the budget is skewed over 12mths
6-1215 · Travel	5,328.13	6,938.00	-1,609.87	59,423.11	75,505.00	-16,081.89	82,443.00	Underbudget
6-1225 · Utilities	8,160.20	9,002.51	-842.31	100,478.76	99,027.61	1,451.15	108,030.12	In line with budget
6-5100 · Wages & Benefits	1,166,374.29	1,029,662.33	136,711.96	11,412,317.99	10,804,936.30	607,381.69	11,805,086.73	Providers Paid back for admin fees/ LHCCBF funding above
6-5200 · DNRFP	70,004.68			811,578.92				Offset with DNFRP income above excluding premium
Total Expense	1,536,240.52	1,202,686.84	333,553.68	15,308,780.45	12,727,664.84	2,581,115.61	13,899,455.27	
Net Ordinary Income	33,628.52	94,965.60	-61,337.08	535,295.07	690,821.15	-155,526.08	772,859.72	
Net Income	33,628.52	94,965.60	-61,337.08	535,295.07	690,821.15	-155,526.08	772,859.72	

Compass Early Learning and Care
Profit & Loss vs Prior Year
November 2019

	Nov 19	Nov 18	\$ Change	% Change	Notes
Ordinary Income/Expense					
Income					
DNFRP	61,224.37	49,031.14	12,193.23	24.87%	Varies depending on needs from year to year
General Operating Funding	204,391.12	155,888.29	48,502.83	31.11%	Addition of Cobourg, Minden and HCC Durham
Other Funding	167,934.43	18,322.78	149,611.65	816.53%	Recognizing an increase in expansion funding for HCC Durham and CKL
Other Income	691.37	1,753.51	-1,062.14	-60.57%	Decrease in rebates
Parent/Admin Fees	1,020,782.39	954,417.69	66,364.70	6.95%	Increase due to new programs and growth
PD Commission	17,323.98	41,134.22	-23,810.24	-57.88%	Timing difference on PD consulting work
PD Income	0.00	27,272.23	-27,272.23	-100.0%	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	92,059.38	82,839.93	9,219.45	11.13%	Increase due to providers
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%	Cobourg added this year
Total Income	1,569,869.04	1,333,704.54	236,164.50	17.71%	
Gross Profit	1,569,869.04	1,333,704.54	236,164.50	17.71%	
Expense					
Marketing/Advertising	400.00	803.68	-403.68	-50.23%	Timing of invoices
Minor Improvements/Repairs	31,247.60	15,980.33	15,267.27	95.54%	Increase in R&M funding covered above
Office	3,633.54	8,760.38	-5,126.84	-58.52%	Timing of invoices
Other Expenses/Misc	8,529.75	9,968.81	-1,439.06	-14.44%	Similar year over year
PD Consulting	1,380.68	4,352.40	-2,971.72	-68.28%	Timing of expenses
PD Expenses	4,534.77	6,365.74	-1,830.97	-28.76%	Timing of expenses
Processing Fees	26,428.60	21,398.71	5,029.89	23.51%	Increase in processing amounts for ADP & Stripe due to new programs
Professional Development	0.00	22.49	-22.49	-100.0%	Timing of expenses
Professional Fees	3,229.78	1,250.00	1,979.78	158.38%	Increase due to legal svcs
Technology/Communications	12,883.12	19,133.87	-6,250.75	-32.67%	Timing of expenses
Toys/Materials	27,287.69	11,978.14	15,309.55	127.81%	Increase due to expansion funding covered above
6-1020 · Bad Debts	689.50	0.00	689.50	100.0%	Timing
6-1075 · Food	38,323.38	32,153.28	6,170.10	19.19%	Increase due to new programs
6-1092 · Wage Enhancement	80,656.91	80,953.32	-296.41	-0.37%	Covered by income above
6-1093 · Wage Enhancement - Benefits	11,402.46	10,643.42	759.04	7.13%	Covered by income above
6-1095 · Insurance	4,589.58	3,794.61	794.97	20.95%	Addition of new programs
6-1147 · Prov of Ontario - Water	1,070.34	527.15	543.19	103.04%	Cobourg water costs
6-1175 · Rent	30,085.52	16,090.13	13,995.39	86.98%	New programs Cobourg & HCC CKL office
6-1215 · Travel	5,328.13	4,219.52	1,108.61	26.27%	Slight increase from prior year
6-1225 · Utilities	8,160.20	8,183.99	-23.79	-0.29%	Similar year over year
6-5100 · Wages & Benefits	1,166,374.29	1,003,187.38	163,186.91	16.27%	Increase related to new programs and new providers
6-5200 · DNRFP	70,004.68	92,393.19	-22,388.51	-24.23%	Offsets with revenue above
Total Expense	1,536,240.52	1,352,160.54	184,079.98	13.61%	
Net Ordinary Income	33,628.52	-18,456.00	52,084.52	282.21%	
Net Income	33,628.52	-18,456.00	52,084.52	282.21%	

Compass Early Learning and Care
Balance Sheet
As of November 30, 2019

	Nov 30, 19	Nov 30, 18	\$ Change	% Change	Notes
ASSETS					
Current Assets					
Chequing/Savings					
Cash and bank	386,330.06	859,164.39	-472,834.33	-55.03%	
Temporary investments	1,886,933.86	861,337.33	1,025,596.53	119.07%	Difference due to increase in investments
Total Chequing/Savings	2,273,334.26	1,720,592.06	552,742.20	32.13%	
Accounts Receivable					
Accounts Receivable - Grants	71,086.38	89,867.17	-18,780.79	-20.9%	HST refund / Summer students funding / DNFRP Funding
1-1160 · Accounts Receivable - Parents	615,642.42	586,750.64	28,891.78	4.92%	Relates to increase in parent revenue
1-1280 · PD Receivable	80,310.39	63,321.63	16,988.76	26.83%	Timing difference
1-1285 · Provider Admin Fee Receivable	300.00	-400.00	700.00	175.0%	Timing of payments received by providers
Total Accounts Receivable	767,339.19	739,539.44	27,799.75	3.76%	
Other Current Assets					
Accounts Receivable Fee Subsidy	238,692.45	243,614.79	-4,922.34	-2.02%	Similar YOY
1-1220 · Accounts Receivable - Other	182,520.54	12,621.45	169,899.09	1,346.11%	EHT pymt for 2016-2018
1-1252 · Employee Computer Advances	12.96	-967.30	980.26	101.34%	Relates to employee's reimbursments
1-1253 · PD Reimbursement	-1,518.80	0.00	-1,518.80	-100.0%	Staff Reggio payroll deduction
1-1274 · Extraordinary Needs Donation	-1,500.00	0.00	-1,500.00	-100.0%	Reeds Insurance donation
1-1275 · Interest	3,050.30	7,069.42	-4,019.12	-56.85%	Interest booked to Short term investments
1-2000 · Undeposited Funds	11,038.77	0.00	11,038.77	100.0%	Timing of bank deposits
1-2200 · Prepaid Expenses	97,584.49	80,334.88	17,249.61	21.47%	Reggio 2020 deposits
Total Other Current Assets	529,880.71	342,673.24	187,207.47	54.63%	
Total Current Assets	3,570,554.16	2,802,804.74	767,749.42	27.39%	
Fixed Assets					
1-1571 · Computer Equipment	28,814.09	26,128.08	2,686.01	10.28%	
1-1572 · Other Equipment	219,057.85	178,826.48	40,231.37	22.5%	
1-1573 · Leasehold Improvements	147,434.94	166,604.51	-19,169.57	-11.51%	
Total Fixed Assets	395,306.88	371,559.07	23,747.81	6.39%	
TOTAL ASSETS	3,965,861.04	3,174,363.81	791,497.23	24.93%	
LIABILITIES & EQUITY					
Liabilities					
Accounts Payable					
2-1200 · Accounts Payable	172,354.71	107,518.64	64,836.07	60.3%	Relates to timing of expenses billed
Total Credit Cards	-43,469.64	-983.84	-42,485.80	-4,318.37%	Timing of pymts
Accounts Payable - Other	28,567.94	174,614.03	-146,046.09	-83.64%	Providers are now being paid via ADP
Deferred Revenue	1,042,350.58	847,805.44	194,545.14	22.95%	Q4 GOG & expansion funds received
2-1203 · Deposits - Parents	395,834.57	396,302.60	-468.03	-0.12%	Similar YOY
2-1250 · London Bridge Funds	4,176.27	0.00	4,176.27	100.0%	Holding account as an NFP
2-1325 · Accrued Liabilities	23,137.47	23,054.78	82.69	0.36%	Similar YOY
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%	Similar YOY
2-2062 · Coalition for Better Child Care	2,489.69	2,489.69	0.00	0.0%	Similar YOY
25500 · GST/HST Payable	0.00	-15,032.81	15,032.81	100.0%	Difference due to timing of re-allocation
Total Other Current Liabilities	1,496,998.52	1,429,675.73	67,322.79	4.71%	
Total Liabilities	1,625,883.59	1,536,210.53	89,673.06	5.84%	
Total Equity	2,339,977.45	1,638,153.28	701,824.17	42.84%	
TOTAL LIABILITIES & EQUITY	3,965,861.04	3,174,363.81	791,497.23	24.93%	

Compass Early Learning and Care
Profit & Loss vs Budget
December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget	Notes
Ordinary Income/Expense								
Income								
DNFRP	55,233.34	0.00	55,233.34	765,015.71	0.00	765,015.71	0.00	Not budgeted for. Offsets with expenses below, excludes premium
General Operating Funding	203,272.01	208,901.77	-5,629.76	2,295,299.38	2,390,744.80	-95,445.42	2,390,744.80	Allocated GOG per 2019 contracts
Other Funding	291,109.29	15,644.42	275,464.87	1,144,705.63	187,732.00	956,973.63	187,732.00	\$33K R&M, \$128K Expan & \$75K Recruiter Funding offset with costs below
Other Income	2,225.59	1,333.33	892.26	42,904.52	16,000.00	26,904.52	16,000.00	In line with annual investment interest
Parent/Admin Fees	920,699.48	1,011,362.50	-90,663.02	11,850,108.71	11,878,794.21	-28,685.50	11,878,794.21	In line with budget YTD
PD Commission	1,697.76	10,416.67	-8,718.91	177,718.55	125,000.00	52,718.55	125,000.00	Timing of PD
PD Income	82.20	708.33	-626.13	6,574.32	8,500.00	-1,925.68	8,500.00	Timing of PD
Wage Enhancement Income	172,397.51			1,148,383.88				Offset by wage enhancement wages and benefits
Wage Subsidy/Pay Equity	5,466.29	5,461.98	4.31	65,548.29	65,543.98	4.31	65,543.98	In line with budget
Total Income	1,652,183.47	1,253,829.00	398,354.47	17,496,258.99	14,672,314.99	2,823,944.00	14,672,314.99	
Gross Profit	1,652,183.47	1,253,829.00	398,354.47	17,496,258.99	14,672,314.99	2,823,944.00	14,672,314.99	
Expense								
Marketing/Advertising	2,972.52	1,666.67	1,305.85	12,296.22	20,000.00	-7,703.78	20,000.00	under budget YTD
Minor Improvements/Repairs	17,078.09	13,963.50	3,114.59	226,545.83	167,292.00	59,253.83	167,292.00	R&M funding booked to income to offset costs
Office	8,932.76	7,801.38	1,131.38	94,083.15	92,789.50	1,293.65	92,789.50	Overbudget - In line YTD
Other Expenses/Misc	55,164.96	5,550.00	49,614.96	134,169.26	66,596.00	67,573.26	66,596.00	Amortization expense - offset by capital funding
PD Consulting	4,250.03	0.00	4,250.03	38,656.31	0.00	38,656.31	0.00	Timing of PD
PD Expenses	4,579.31	5,417.16	-837.85	119,951.96	118,180.00	1,771.96	118,180.00	Timing of PD
Processing Fees	24,663.19	19,450.52	5,212.67	267,228.25	233,406.40	33,821.85	233,406.40	Overbudget due to increase in parent online payments
Professional Fees	1,250.00	2,083.33	-833.33	24,537.85	25,000.00	-462.15	25,000.00	In line with budget
Technology/Communications	21,620.26	13,189.90	8,430.36	178,880.62	158,147.39	20,733.23	158,147.39	Overbudget
Toys/Materials	36,741.50	11,971.67	24,769.83	190,321.99	141,461.00	48,860.99	141,461.00	Overbudget - being offset with CKL add expansion funding
6-1020 · Bad Debts	2,135.44	960.40	1,175.04	7,083.98	11,133.32	-4,049.34	11,133.32	W/O booked YTD
6-1075 · Food	37,053.38	42,331.30	-5,277.92	506,898.30	499,505.93	7,392.37	499,505.93	In line with budget
6-1091 · Affordability Initiative	29,802.68			29,802.68				Offset by CKL expansion funding for infant rebate
6-1092 · Wage Enhancement	148,979.16	0.00	148,979.16	1,006,439.56	0.00	1,006,439.56	0.00	Offset by wage enhancement funding above
6-1093 · Wage Enhancement - Benefits	23,418.35	0.00	23,418.35	141,944.30	0.00	141,944.30	0.00	Offset by wage enhancement funding above
6-1095 · Insurance	4,589.58	3,627.71	961.87	51,173.05	43,498.40	7,674.65	43,498.40	addition of materials bldg and COB
6-1147 · Prov of Ontario - Water	211.74	0.00	211.74	11,553.69	0.00	11,553.69	0.00	Offset by Prov on Ont water above
6-1175 · Rent	28,144.43	27,685.95	458.48	335,002.05	326,885.48	8,116.57	326,885.48	HCC Durham rent, CKL SA & Materials Bldg
6-1215 · Travel	3,282.74	6,938.00	-3,655.26	62,705.85	82,443.00	-19,737.15	82,443.00	Underbudget
6-1225 · Utilities	8,134.36	9,002.51	-868.15	108,613.12	108,030.12	583.00	108,030.12	In line with budget
6-5100 · Wages & Benefits	1,304,829.91	1,000,150.43	304,679.48	12,717,147.90	11,805,086.73	912,061.17	11,805,086.73	Providers admin fees & recruiters wages via LHCCBF funding above
6-5200 · DNRFP	62,773.01			874,351.93				Offset with DNFRP income above excluding premium
Total Expense	1,830,607.40	1,171,790.43	658,816.97	17,139,387.85	13,899,455.27	3,239,932.58	13,899,455.27	
Net Ordinary Income	-178,423.93	82,038.57	-260,462.50	356,871.14	772,859.72	-415,988.58	772,859.72	
Net Income	-178,423.93	82,038.57	-260,462.50	356,871.14	772,859.72	-415,988.58	772,859.72	

Compass Early Learning and Care
Profit & Loss vs Prior Year
December 2019

	Dec 19	Dec 18	\$ Change	% Change	Notes
Ordinary Income/Expense					
Income					
DNFRP	55,233.34	50,086.60	5,146.74	10.28%	Varies depending on needs from year to year
General Operating Funding	203,272.01	793,314.49	-590,042.48	-74.38%	Booked to expansion funding
Other Funding	291,109.29	281,814.07	9,295.22	3.3%	Recognizing an increase in expansion funding for HCC Durham and CKL
Other Income	2,225.59	-3,960.77	6,186.36	156.19%	Increase due to rebates
Parent/Admin Fees	920,699.48	767,361.85	153,337.63	19.98%	Increase due to new programs and growth
PD Commission	1,697.76	0.00	1,697.76	100.0%	Timing difference on PD consulting work
PD Income	82.20	10,609.53	-10,527.33	-99.23%	Prior Year K. Sjolin PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	172,397.51	53,661.70	118,735.81	221.27%	Increase due to providers & Ptbo Top Up
Wage Subsidy/Pay Equity	5,466.29	3,049.06	2,417.23	79.28%	Cobourg added this year
Total Income	1,652,183.47	1,955,936.53	-303,753.06	-15.53%	
Gross Profit	1,652,183.47	1,955,936.53	-303,753.06	-15.53%	
Expense					
Marketing/Advertising	2,972.52	3,381.55	-409.03	-12.1%	Timing of invoices
Minor Improvements/Repairs	17,078.09	21,619.08	-4,540.99	-21.01%	Timing of invoices
Office	8,932.76	8,223.17	709.59	8.63%	Similar year over year
Other Expenses/Misc	55,164.96	21,119.97	34,044.99	161.2%	Similar year over year
PD Consulting	4,250.03	1,370.16	2,879.87	210.19%	Timing of expenses
PD Expenses	4,579.31	7,578.06	-2,998.75	-39.57%	Timing of expenses
Processing Fees	24,663.19	20,510.51	4,152.68	20.25%	Increase in processing amouts for ADP & Stripe due to new programs
Professional Fees	1,250.00	4,303.10	-3,053.10	-70.95%	Increase due to legal svcs
Technology/Communications	21,620.26	11,198.21	10,422.05	93.07%	Increase due to program needs
Toys/Materials	36,741.50	9,037.53	27,703.97	306.54%	Increase is offset with expansion funding above
6-1020 · Bad Debts	2,135.44	35,319.25	-33,183.81	-93.95%	Timing
6-1075 · Food	37,053.38	29,178.96	7,874.42	26.99%	Increase due to new programs
6-1091 · Affordability Initiative	29,802.68	299,794.23	-269,991.55	-90.06%	Covered by expansion income above
6-1092 · Wage Enhancement	148,979.16	35,814.24	113,164.92	315.98%	Covered by income above
6-1093 · Wage Enhancement - Benefits	23,418.35	9,089.85	14,328.50	157.63%	Addition of new programs
6-1095 · Insurance	4,589.58	3,459.99	1,129.59	32.65%	Addition of new programs
6-1147 · Prov of Ontario - Water	211.74	202.86	8.88	4.38%	Cobourg water costs
6-1175 · Rent	28,144.43	16,750.87	11,393.56	68.02%	New programs Cobourg & HCC CKL office
6-1215 · Travel	3,282.74	2,431.17	851.57	35.03%	Slight increase from prior year
6-1225 · Utilities	8,134.36	12,455.35	-4,320.99	-34.69%	Decrease
6-5100 · Wages & Benefits	1,304,829.91	1,161,884.10	142,945.81	12.3%	Increase related to new programs and new providers
6-5200 · DNRFP	62,773.01	80,953.01	-18,180.00	-22.46%	Offsets with revenue above
Total Expense	1,830,607.40	1,795,675.22	34,932.18	1.95%	
Net Ordinary Income	-178,423.93	160,261.31	-338,685.24	-211.33%	

Compass Early Learning and Care
Balance Sheet
As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change	% Change	Notes
ASSETS					
Current Assets					
Chequing/Savings					
Cash and bank	455,187.94	828,516.13	-373,328.19	-45.06%	
Temporary investments	1,889,984.16	872,021.42	1,017,962.74	116.74%	Increase of \$1M to short term investments
Total Chequing/Savings	2,345,242.44	1,700,627.89	644,614.55	37.91%	
Accounts Receivable					
Accounts Receivable - Grants	98,776.59	86,984.07	11,792.52	13.56%	HST refund / Summer students funding / DNFRP Funding
1-1160 · Accounts Receivable - Parents	550,046.86	414,899.78	135,147.08	32.57%	Relates to increase in parent revenue
1-1280 · PD Receivable	70,217.91	40,122.12	30,095.79	75.01%	Timing difference
1-1285 · Provider Admin Fee Receivable	-800.00	-500.00	-300.00	-60.0%	Timing of payments received by providers
Total Accounts Receivable	718,241.36	541,505.97	176,735.39	32.64%	
Other Current Assets					
Accounts Receivable Fee Subsidy	205,851.84	185,418.24	20,433.60	11.02%	Timing of payments received
1-1220 · Accounts Receivable - Other	182,520.54	12,621.45	169,899.09	1,346.11%	EHT pymt for 2016-2018
1-1252 · Employee Computer Advances	-277.76	-142.78	-134.98	-94.54%	Relates to employee's reimbursments
1-1253 · PD Reimbursement	-2,054.32	0.00	-2,054.32	-100.0%	Staff Reggio payroll deduction
1-1274 · Extraordinary Needs Donation	-1,500.00	0.00	-1,500.00	-100.0%	Reeds Insurance donation
1-2000 · Undeposited Funds	11,316.60	6,600.00	4,716.60	71.46%	Timing of bank deposits
1-2200 · Prepaid Expenses	100,440.87	79,008.17	21,432.70	27.13%	Reggio 2020 deposits
Total Other Current Assets	496,297.77	283,505.08	212,792.69	75.06%	
Total Current Assets	3,559,781.57	2,525,638.94	1,034,142.63	40.95%	
Fixed Assets					
1-1571 · Computer Equipment	26,062.01	30,593.59	-4,531.58	-14.81%	
1-1572 · Other Equipment	230,189.16	194,984.85	35,204.31	18.06%	
1-1573 · Leasehold Improvements	248,465.75	165,804.22	82,661.53	49.86%	
Total Fixed Assets	504,716.92	391,382.66	113,334.26	28.96%	
TOTAL ASSETS	4,064,498.49	2,917,021.60	1,147,476.89	39.34%	
LIABILITIES & EQUITY					
Liabilities					
Accounts Payable					
2-1200 · Accounts Payable	142,625.75	159,420.30	-16,794.55	-10.54%	Relates to timing of expenses billed
2-1312 · TD Visa	3,094.68	14,154.85	-11,060.17	-78.14%	
Accounts Payable - Other	25,441.54	50,412.07	-24,970.53	-49.53%	Providers are now being paid via ADP
Deferred Revenue	1,278,598.57	470,040.62	808,557.95	172.02%	Q1 GOG & expan funds rec'd / increase to Capital Assets funding
2-1203 · Deposits - Parents	396,015.92	361,141.13	34,874.79	9.66%	Similar YOY
2-1250 · London Bridge Funds	4,176.27	0.00	4,176.27	100.0%	Holding account as an NFP
2-1325 · Accrued Liabilities	50,366.84	54,238.56	-3,871.72	-7.14%	Similar YOY
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%	Similar YOY
2-2062 · Coalition for Better Child Care	2,489.69	2,489.69	0.00	0.0%	Similar YOY
25500 · GST/HST Payable	-195.99	0.00	-195.99	-100.0%	Difference due to timing of re-allocation
Total Other Current Liabilities	1,757,334.84	938,764.07	818,570.77	87.2%	
Total Liabilities	1,903,055.27	1,112,339.22	790,716.05	71.09%	
Total Equity	2,161,443.22	1,804,682.38	356,760.84	19.77%	
TOTAL LIABILITIES & EQUITY	4,064,498.49	2,917,021.60	1,147,476.89	39.34%	

Compass Early Learning & Care 2020 PAY EQUITY PLAN

This document forms a part of our original Pay Equity Plan posted April 1, 1994 and amendments made on; January 1, 1995 and January 1, 1996 and January 1, 1997 and January 1, 1998 and January 1, 1999 and January 1, 2000, and January 1, 2001 and January 1, 2002 and January 1, 2003 and January 1, 2004 and January 1, 2005 and January 1, 2006 and January 1, 2007 and January 1, 2008 and January 1, 2009 and January 1, 2010, January 1, 2011, January 1, 2012, January 1, 2013, January 1, 2014 and January 1, 2015, January 1, 2016, January 1, 2017, January 1, 2018, January 1, 2019
01-Jan-20

Amendment to Section 1

Salaries in this organization will be adjusted at the equivalent of 1% of our total 2019 calendar year payroll.

Our payroll for 2019 was	\$	12,265,104
1% of this amount is	\$	122,651
Divided by 2019's estimated hours		\$0.24

Amendment to Section J

Pay equity adjustments will be made in regular payroll effective January 1, 2020.

Support Staff	\$0.25
Supply Staff	\$0.24
Program Staff	\$0.24
Other Professional	\$0.23
Supervisor	\$0.22
Director	\$0.21

Approved by the Board on: _____ **Signed:** _____

Date

President

Board of Directors

January, 2020

Happy New Year! I hope everyone had a wonderful holiday and that you are staying warm. We are well into a number of projects and life at Compass is anything but slow. We have rearranged some of our staffing and Val McGee will now be supporting the board activities. Val has been doing the policy and procedure updates and development and so it makes sense for her to carry on with other corporate duties. I wish to thank Rachel for her support over the past couple of years. Rachel will continue to support the office so you will be seeing her when you come in.

1. We were excited to hear last week that the City of Peterborough has decided to continue to operate their child care centres. I made a presentation to the City Council last Monday to urge the council to stop the closures. These are decent paying jobs that we aspire to pay at Compass. We also cannot afford to lose quality child care spaces in Peterborough. Although another child care program would probably have picked them up, the quality is not guaranteed. I was surprised today with a bouquet of flowers on my desk – a thank you from the municipal child care team.
2. We have not heard from Buckhorn DayCare recently. We reach out to them occasionally and they say they are in process and it is taking longer than expected.
3. Peterborough Housing Partnership: We will receive two thirds of the funding from the City of Peterborough this week. We will receive the rest of the 1.1 Million once we have moved in. We will make our first payment to Peterborough Housing of \$550,000 when we receive the funds from City of Peterborough. We will also be signing the lease soon for the building. The building is just about ready for the first occupants to move in in early February. Our expected date of move in is August 1.
4. Minden Project: We are currently looking for space to move into while renovations are happening. The building permit has been applied for and the zoning application is underway. The hearing for the zoning is this week. We expect to begin renovations in March. The County of Haliburton continues to be a supportive partner. We are grateful to have their involvement.
5. Professional Learning: Jenny and I are doing Distributed Leadership sessions throughout the organization. The focus is on what distributed leadership is and how it looks in daily practice. We also focus on strength based

- leadership. Our internal professional development continues to be robust and well attended with many of our educators, pedagogical leads, diversity team, and nutritionists taking part. Lorrie's consulting has shifted so that much of her work is consultation and not so many events.
6. Timbernook Lead, Jenna Trumball, has been off for the past two months as there were no Timbernook programs operating. Jenna returns February 1 to plan for the coming year.
 7. I will be doing a PowerPoint presentation on our Corporate policies, Mandate of Authority and Bylaws at our January meeting. Really good stuff! Haha! I will make it not too long. Jason from BDO will also be here to do a presentation on the audit plan.

Kind Regards
Sheila

GOVERNING DOCUMENTS



Policy Statement

~~The organization will ensure that the governing documents of the organization reflect best practices and are adhered to by the Board of Directors.~~

-Compass Early Learning and Care governing documents record the legal status and the name of the organization and provide a consistent process for its governance and operations

Procedure

1. The Board of Directors will ~~ensure that review~~ the by-laws of the organization ~~are reviewed~~ on an annual basis and ~~revised~~ amend as necessary to meet the current and future needs of the organization.
2. In advance of the Annual Meeting of the corporation, the Board of Directors will determine if revisions to the by-laws are required.
3. Recommended changes to the by-laws will be forwarded to the members of the corporation in a timely manner before the Annual Meeting.
4. Recommended changes to the by-laws will be voted on at the Annual Meeting.
5. If the recommended changes are approved, a revised copy of the by-laws will be ~~distributed to all members of the Board of Directors~~ posted on the Compass Early Learning and Care website.

Corporate/Governing Documents Policy 1.1.01

Page 1 of 1

Approved February 25, 2008
As of May 13, 2010

MISSION STATEMENT AND GUIDING PRINCIPLES



Policy Statement

~~There will be a Mission Statement and Guiding Principles for the organization that will be formally approved by the Board of Directors and the Compass Early Learning and Care Membership.~~

The Vision, Mission and Guiding Principles of Compass Early Learning and Care will reflect the Strategic Purpose and Direction as determined by its Board of Directors, membership, staff and community partners.

Procedure

1. The Board of Directors will review and evaluate the Mission Statement and Guiding Principles on an annual basis.

~~2. The Board of Directors will approve any changes required to the Mission Statement and/or Guiding Principles.~~

3.2. Changes to the Mission Statement and/or Guiding Principles will be presented to the Membership for approval at the Annual General Meeting, following approval by the Board of Directors.

STRATEGIC PLAN



Policy Statement

~~The organization will develop a strategic plan to define the overall direction of the organization.~~

The Strategic Plan will guide the long and short term decision making by the Board of Directors and staff within Compass Early Learning and Care

Procedure

1. The Board of Directors will be responsible for the development and review of the a strategic plan every 3.5 years including the Vision, Mission and Guiding Principles.
2. The Board of Directors will monitor the status of the strategic plan on a quarterly regular basis noting the ongoing analysis of program delivery.
3. An annual report on strategic directions will be provided to all members, families, staff and funders.
- 3.4. Changes to the Strategic Plan will be approved by the Board of Directors and forwarded to the membership for approval.

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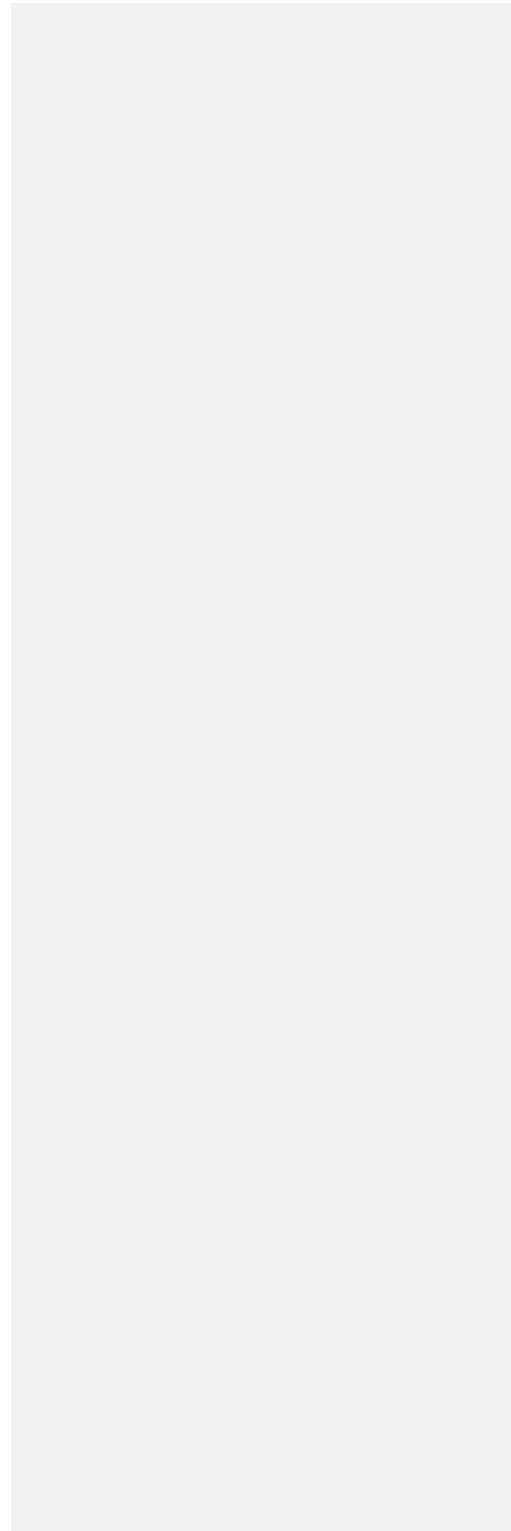
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Corporate/Strategic Plan Policy 1.1.04

Page 1 of 1

As of

*Approved June 12, 2008
May 14, 2010*



MEMBERSHIP



Policy Statement

~~Compass Early Learning and Care will maintain a membership list in accordance with the legislation of the Ontario Corporations Act.~~

~~Membership to Compass Early Learning and Care is open to all persons who wish to support the Vision, Mission and Guiding Values of Compass Early Learning and Care~~

Procedure

1. Membership fees will be determined by the Board of Directors.

~~2. Membership will be offered to families who use our service, interested community members, volunteers and staff.~~

~~3.2.~~ Each full or honorary member shall have one vote. Staff are non-voting members.

~~4.3.~~ The membership list will be maintained within Sandbox ~~at the Administration office~~ and used solely for the purpose of ensuring a current list of members and distributing corporate information to them.

~~5.4.~~ Members will receive periodic information about the organization, including invitations to the Annual General Meeting and corporate newsletters.

BOARD RECRUITMENT & DEVELOPMENT



Policy Statement

~~The Board of Directors will establish an ongoing recruitment process for potential candidates for the governing body.~~

~~A recruitment process for potential candidates will solicit individuals who support the Mission, Vision and Guiding Values and provide balanced experience and knowledge to board decision making and planning.~~

Procedure

~~1. The Board of Directors will develop the nomination process for potential candidates for the governing body.~~

~~2. The Board of Directors will recruit individuals who are supportive of the mission and whose skills and experience will benefit the organization.~~

~~3. The Board of Directors will recommend a slate of candidates at the Annual Meeting of the organization.~~

1. Nominations for Board membership will be forwarded to the Annual General Meeting

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2. Board members can be approved by the Board of Directors throughout the year, and their nomination forwarded to the Annual General Meeting for membership approval at a later date.

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4.3. The Board of Directors will ensure that all new members of the governing body receive an orientation to the organization.

5.4. The Board of Directors will annually evaluate their own performance and identify areas for Board development.

Corporate/Board Recruitment and Development Policy 1.1.06

*Approved February 25, 2008
As of May 14, 2010*

Page 1 of 1

CORPORATECHIEF EXECUTIVE OFFICER



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Policy Statement

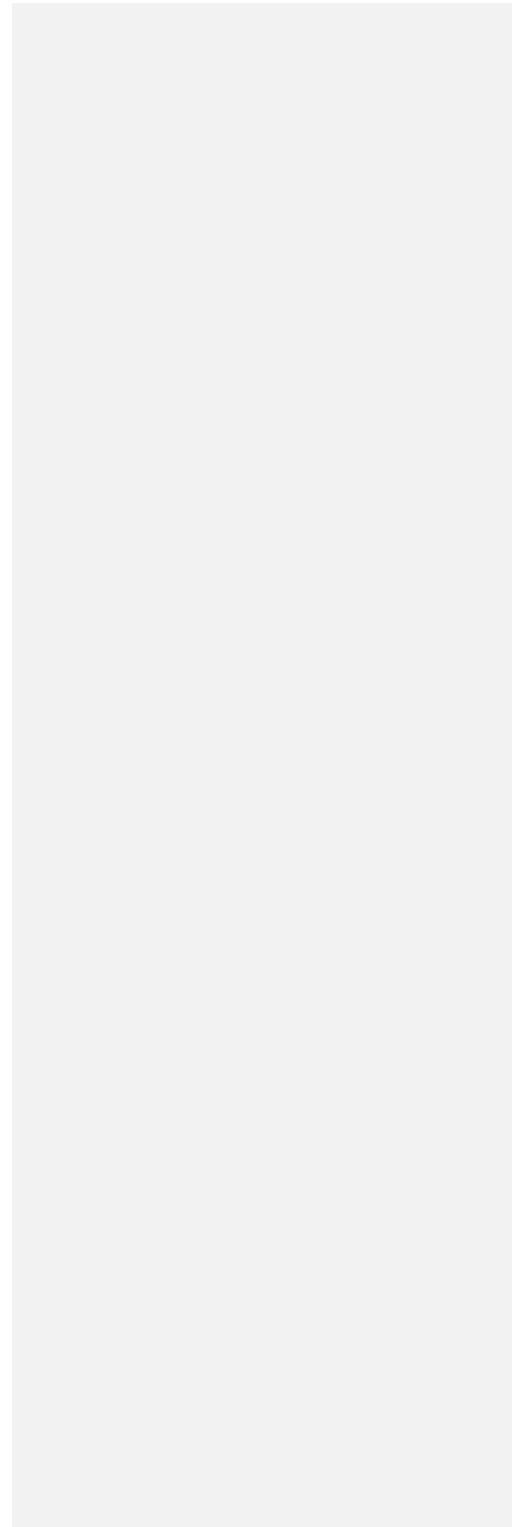
The Board of Directors will be responsible for the recruitment, selection, evaluation and dismissal of the Chief Executive Officer.

Procedure

1. The Board of Directors will ensure that a current job description of the CEO is developed and reviewed annually.
2. The Board of Directors will determine the limitations of the CEO relating to legal and financial situations.
3. The Board of Directors will be responsible for evaluating the job performance of the CEO annually. The compensation period shall be defined as January 1st to December 31st commencing fiscal 2012 onward.

Corporate/ CEO Policy 1.1.07
Approved February 25, 2008
As of January 3, 2012

Page 1 of 1



IDENTIFIABLE AUTHORITY



Policy Statement

~~Compass Early Learning and Care will ensure that an identifiable authority is present at all times.~~

~~An identifiable authority will be appointed at all times at Compass Early Learning and Care to support ongoing operations consistent with the Strategic Plan.~~

Procedure

1. The Board of Directors will appoint a Chief Executive Officer (CEO) who shall be responsible to the Board for the day-to-day operation of the organization.
2. When the CEO is ~~absent~~out of reach, a designate will be appointed and ~~Management~~all programs will be notified.
3. ~~In the absence of a Program Director/Program Lead/Site Supervisor, a Designate will be appointed and staff in that program will be informed.~~
- 3.—A designated authority will be approved in each program at all times.

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Corporate/Identifiable Authority Policy 1.1.09

Page 1 of 1

Approved May 26, 2003

As of May 18, 2010



INSURANCE

Policy

Compass Early Learning and Care will provide and maintain ~~ensure that~~ adequate insurance coverage ~~is maintained for~~ the organization, its programs, The Board of Directors and staff.

Procedure

1. Insurance policy coverage will include comprehensive general liability and personal injury coverage for the employees', volunteers' and directors' liability.
Municipalities, Boards of Education and others as deemed necessary will be named as additionally insured.
- ~~2. Home Child Care Providers will be charged a nominal fee to assist with the cost of insurance.~~
2. Contents insurance will be provided for all full day programs.
3. The insurance policy will be reviewed annually by the Board of Directors.



MEDIA



Policy Statement

Media statements are issued by the Compass Early Learning and Care CEO or a ~~designated member of the Board of Directors~~ designate.

Procedure

1. Employees direct all media queries, written or verbal, to the CEO.
2. The CEO is aware of, and gives the final approval for, any media contact, including: media releases or statements, letters to the editor, articles, responding to media enquiries, interviews or briefings, disclosing information to the media, comments on talkback radio, addressing a seminar or conference where the media are present, and media activities for events, reports, and launches.
3. The CEO consults with the Board of Directors on contentious issues.
4. The CEO approves all Compass ELC marketing, promotional events and press releases.

Compass Early Learning and Care Board Self-Evaluation Questionnaire – 2019/20



Questions should be answered by all board members. When completed individually the results of Sections A, B and C should be compiled, shared and discussed by the whole board to determine an average group answer to each question and an overall section rating. Section D should be answered by board members alone but not shared with the group. Sections A, B and C should also be completed by the CEO. Section E provides feedback to the President of the Board.

*Circle the response that **best** reflects your opinion. The rating scale for each statement is:*

Strongly Disagree (1) Disagree (2) Maybe or Not Sure (3) Agree (4) Strongly Agree (5)

A. How Well Has the Board Done Its Job?

- | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| 1. Our organization has a three to five-year strategic plan or a set of clear long range goals and priorities. | 1 | 2 | 3 | 4 | 5 |
| 2. The board's meeting agenda clearly reflects our strategic plan or priorities. | 1 | 2 | 3 | 4 | 5 |
| 3. The board has insured that the organization also has a one-year fiscal plan. | 1 | 2 | 3 | 4 | 5 |
| 4. The board gives direction to staff on how to achieve the goals primarily by setting or referring to policies. | 1 | 2 | 3 | 4 | 5 |
| 5. The board encourages that the organization's accomplishments and challenges are communicated to members and stakeholders. | 1 | 2 | 3 | 4 | 5 |
| 6. The board encourages that members and stakeholders have received reports on how our organization has used its financial and human resources. | 1 | 2 | 3 | 4 | 5 |

My overall rating (add together the total of the numbers circled):

☐ Excellent (28+) ☐ Very Good (20-27) ☐ Good (15-19) ☐ Satisfactory (12-18) ☐ Poor (7-11)

Circle the response that **best** reflects your opinion. The rating scale for each statement is:

Strongly Disagree (1) Disagree (2) Maybe or Not Sure (3) Agree (4) Strongly Agree (5)

B. How Well Has the Board Conducted Itself?

- | | | | | | |
|------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| 1. Board members are aware of what is expected of them. | 1 | 2 | 3 | 4 | 5 |
| 2. The agenda of board meetings is well planned so that we are able to get through all necessary board business. | 1 | 2 | 3 | 4 | 5 |
| 3. It seems like most board members come to meetings prepared. | 1 | 2 | 3 | 4 | 5 |
| 4. We receive written reports to the board in advance of our meetings. | 1 | 2 | 3 | 4 | 5 |
| 5. All board members participate in important board discussions. | 1 | 2 | 3 | 4 | 5 |
| 6. We do a good job encouraging and dealing with different points of view. | 1 | 2 | 3 | 4 | 5 |
| 7. We all support the decisions we make. | 1 | 2 | 3 | 4 | 5 |
| 8. The board has taken responsibility for recruiting new board members. | 1 | 2 | 3 | 4 | 5 |
| 9. The board has planned and led the orientation process for new board members. | 1 | 2 | 3 | 4 | 5 |
| 10. The board has a plan for director education and further board development. | 1 | 2 | 3 | 4 | 5 |
| 11. Our board meetings are always interesting. | 1 | 2 | 3 | 4 | 5 |
| 12. Our board meetings are frequently fun. | 1 | 2 | 3 | 4 | 5 |

My overall rating (add together the total of the numbers circled):

☐ Excellent (50+) ☐ Very Good (40-49) ☐ Good (30-39) ☐ Satisfactory (20-29) ☐ Poor (10-19)

Circle the response that **best** reflects your opinion. The rating scale for each statement is:

Strongly Disagree (1) Disagree (2) Maybe or Not Sure (3) Agree (4) Strongly Agree (5)

C. Board's Relationship with CEO

- | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| 1. There is a clear understanding of where the board's role ends and the CEO's begins. | 1 | 2 | 3 | 4 | 5 |
| 2. There is good two-way communication between the board and the CEO. | 1 | 2 | 3 | 4 | 5 |
| 3. The board trusts the judgment of the CEO. | 1 | 2 | 3 | 4 | 5 |
| 4. The Board provides direction to the CEO by setting new policies or clarifying existing ones. | 1 | 2 | 3 | 4 | 5 |
| 5. The board has discussed as communicated the kinds of information and level of detail it requires from the CEO on what is happening in the organization. | 1 | 2 | 3 | 4 | 5 |
| 6. The board has developed formal criteria and a process for evaluating the CEO. | 1 | 2 | 3 | 4 | 5 |
| 7. The board, or a committee of the board, has formally evaluated the CEO within the past 12 months. | 1 | 2 | 3 | 4 | 5 |
| 8. The board evaluates the CEO primarily on the accomplishment of the organization's strategic goals and priorities and adherence to policy. | 1 | 2 | 3 | 4 | 5 |
| 9. The board provides feedback and shows its appreciation to the CEO on a regular basis. | 1 | 2 | 3 | 4 | 5 |
| 10. The board ensures that the CEO is able to take advantage of professional development opportunities. | 1 | 2 | 3 | 4 | 5 |

My overall rating (add together the total of the numbers circled):

☐ Excellent (45+) ☐ Very Good (39-44) ☐ Good (29-38) ☐ Satisfactory (20-28) ☐ Poor (11-19)

Circle the response that **best** reflects your opinion. The rating scale for each statement is:

Strongly Disagree (1) Disagree (2) Maybe or Not Sure (3) Agree (4) Strongly Agree (5)

D. Performance of Individual Board Members (*Not to be shared*)

- | | | | | | |
|---------------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| 1. I am aware of what is expected of me as a board member. | 1 | 2 | 3 | 4 | 5 |
| 2. I have a good record of meeting attendance. | 1 | 2 | 3 | 4 | 5 |
| 3. I read the minutes, reports and other materials in advance of our board meetings. | 1 | 2 | 3 | 4 | 5 |
| 4. I am familiar with what is in the organization's by-laws and governing policies. | 1 | 2 | 3 | 4 | 5 |
| 5. I frequently encourage other board members to express their opinions at board meetings. | 1 | 2 | 3 | 4 | 5 |
| 6. I am encouraged by other board members to express my opinions at board meetings. | 1 | 2 | 3 | 4 | 5 |
| 7. I am a good listener at board meetings. | 1 | 2 | 3 | 4 | 5 |
| 8. I follow through on things I have said I would do. | 1 | 2 | 3 | 4 | 5 |
| 9. I maintain the confidentiality of all board decisions. | 1 | 2 | 3 | 4 | 5 |
| 10. When I have a different opinion than the majority, I raise it. | 1 | 2 | 3 | 4 | 5 |
| 11. I support board decisions once they are made even if I do not agree with them. | 1 | 2 | 3 | 4 | 5 |
| 12. I promote the work of our organization in the community whenever I have a chance to do so. | 1 | 2 | 3 | 4 | 5 |
| 13. I stay informed about issues relevant to our mission and bring information to the attention of the board. | 1 | 2 | 3 | 4 | 5 |

My overall rating (add together the total of the numbers circled):

☐ Excellent (55+) ☐ Very Good (45-54) ☐ Good (32-44) ☐ Satisfactory (20-31) ☐ Poor (13-19)

Circle the response that **best** reflects your opinion. The rating scale for each statement is:

Strongly Disagree (1) Disagree (2) Maybe or Not Sure (3) Agree (4) Strongly Agree (5)

E. Feedback to the Chair of the Board *(Optional)*

- | | | | | | |
|----------------------------------------------------------------------------------------------------------|---|---|---|---|---|
| 1. The board has discussed the role and responsibilities of the Chair. | 1 | 2 | 3 | 4 | 5 |
| 2. The Chair is well prepared for board meetings. | 1 | 2 | 3 | 4 | 5 |
| 3. The Chair helps the board stick to the agenda. | 1 | 2 | 3 | 4 | 5 |
| 4. The Chair ensures that every board member has an opportunity to be heard. | 1 | 2 | 3 | 4 | 5 |
| 5. The Chair is skilled at managing different points of view. | 1 | 2 | 3 | 4 | 5 |
| 6. The Chair can be tough on us as a group when we get out-of-line. | 1 | 2 | 3 | 4 | 5 |
| 7. The Chair knows how to be direct with an individual board member when their behavior needs to change. | 1 | 2 | 3 | 4 | 5 |
| 8. The Chair helps the board work well together. | 1 | 2 | 3 | 4 | 5 |
| 9. The Chair demonstrates good listening skills. | 1 | 2 | 3 | 4 | 5 |
| 10. The board supports the Chair. | 1 | 2 | 3 | 4 | 5 |
| 11. The Chair is effective in delegating responsibility amongst board members. | 1 | 2 | 3 | 4 | 5 |

My overall rating (add together the total of the numbers circled):

☐ Excellent (45+) ☐ Very Good (35-44) ☐ Good (25-34) ☐ Satisfactory (20-33) ☐ Poor (11-19)

BOARD MEETING DATES – 2020



January 27th, 2020

February – No Meeting

March 30th, 2020

April 27th, 2020 – AGM

June 8th, 2020

July – No Meeting

August – No Meeting

September – 28th, 2020

October – No Meeting

November 23rd, 2019

December 7th, 2020 – Board Dinner

Board of Director's Annual Calendar 2020



Month	Corporate	Finance	Committees	Guest Speakers
January 27 th , 2020	Directors' Self-Evaluation CEO job description & wage review. By-law and corporate structures review	Financial Statements – Q3 & Q4 Pay Equity Plan BDO Audit Plan	Executive Committee – By-law & Corporate Structures Review Mandate of Authority Review	Sheila – By-law and Corporate Structures Research BDO: Jason – Audit Plan
February	No Meeting			
March 30 th , 2020		Draft Audited Financial Statements. Investments Review (September - December)		Durham HCC and School Age
April 27 th , 2020	AGM: Approval of annual financial statements. Auditors approved for following year. Election of the Board Election of Officers (@ the following Board Meeting)			
June 8 th , 2020	Annual Policy Review/Signing: Oath of Confidentiality Conflict of Interest Board Member Information forms updated. Offence Declarations/PVSC Review/update	Financial Statements Q1 Investments review (January- March)		Jenna – Timbernook
July	No Meeting			
August	No Meeting			
September 28 th , 2020	Annual Policy Review: Anti-violence Anti-harassment Health & Safety Policy Board Orientation	Financial Statements Q2 Investments review (April – June)		
November 23 rd , 2020	Insurance policy Review	Investments review (June – September) Operation budget review & approval. Fee schedule approval.		
December 7 th , 2020	No Meeting – Board Dinner			

Monthly	<p>CEO reports</p> <p>Board Reports (Executive, Nomination Committee)</p> <p>Financial reports</p> <p>Draft Financial Statements presented the subsequent month, final for approval presented two months after.</p>
Every 3 Years	<p>Audit services tender</p> <p>Most Recent Audit: 2019</p>
Every 5 Years	<p>Strategic Planning</p> <p>Most Recent Strategic Plan: 2016</p>

Committees:

Standing Committees:

Executive Committee

Finance Committee

Ad Hoc Committees as required:

Strategic Planning Committee

Board Recruitment and Nominating Committee

AGM Committee