



# Partnerships

# & Collaboration

FINANCIAL REPORT 2023/24

**Surrey Place**  
**Statement of Financial Position**

<b>March 31</b>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	\$22,206,754	\$ 18,302,758
Short-term investments (Note 2)	500,000	700,000
Accounts receivable (Note 4)	2,903,767	7,469,025
Prepaid expenses	205,226	1,761,348
	25,815,747	28,233,131
<b>Long-term investments</b> (Note 3)	700,000	-
<b>Tangible capital assets</b> (Note 5)	1,826,674	1,731,875
	\$28,342,421	\$ 29,965,006
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 6)	\$12,357,357	\$ 13,125,613
Restricted contributions (Note 7)	1,944,356	10,067,162
Deferred revenue	2,276,408	840,377
	16,578,121	24,033,152
<b>Deferred contributions for tangible capital assets</b> (Note 8)	1,723,678	1,660,753
	18,301,799	25,693,905
<b>Commitments</b> (Note 11)		
<b>Net Assets</b>		
Internally restricted reserve fund	9,582,449	3,812,928
Unrestricted operating	458,173	458,173
	10,040,622	4,271,101
	\$28,342,421	\$ 29,965,006

**Surrey Place  
Statement of Financial Position**

**For the year ended March 31**

**2024**

**2023**

**Current**

Government funding (Note 7)	\$59,373,736	\$ 53,134,236
Fee of service revenue	6,554,427	3,621,579
Other income	1,530,924	1,218,991
Restricted other grants and donations	418,644	650,883
Amortization of deferred contribution of tangible capital assets (Note 8)	490,956	457,504
	68,368,687	59,083,193

**Community partner payments (Note 7)**

31,318,023	38,682,078
99,686,710	97,765,271

**Expenses**

Salaries, benefits and purchased services	52,846,851	47,546,169
Client related expenses/ Program delivery	3,487,414	2,877,403
Building occupancy	2,060,916	2,093,866
Communication and computer	1,342,318	1,875,185
Administrative	1,329,030	1,645,639
Travel and development	1,041,823	694,078
Amortization of tangible capital assets	490,814	457,327
	62,599,166	57,189,667

**Community partner payments (Note 7)**

31,318,023	38,682,078
93,917,189	95,871,745

**Excess of revenue over expenses**

5,769,521	1,893,526
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