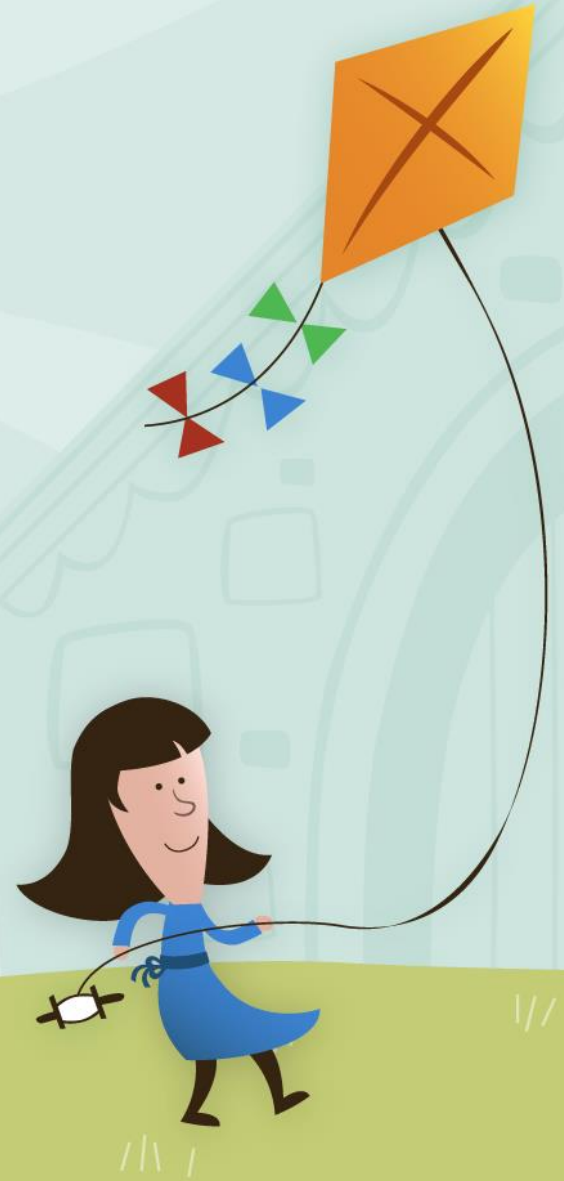


Ascot Avenue Community Daycare

Annual General Meeting

November 12th, 2025

Welcome! We will start in a few minutes.



Ascot Avenue Community Daycare

Annual General Meeting

November 12th, 2025



Agenda

1. Ascot Highlights & Plans

Hannah Qureshi – Executive Director
Teresa Gabriele-Peak – Supervisor, Oakwood Site
Meghan Kearns – Supervisor, Regal Road Site

2. Auditor's Report for 2024

Monica Andrade – President, Board of Directors
Hannah Qureshi, Executive Director

3. Appointment of Auditor for 2025

Monica Andrade – President, Board of Directors

4. Approval of Minutes from 2024 AGM

Monica Andrade – President, Board of Directors

5. Executive Role Overview

Monica Andrade – President, Board of Directors

5. Nominating & Electing New Directors

Monica Andrade – President, Board of Directors

6. Q&A and Special Thanks!



Ascot Highlights & Plans

Annual General Meeting | November 12th, 2025

Hannah Qureshi – Executive Director

Teresa Gabriele-Peak – Supervisor, Oakwood Site

Meghan Kearns – Supervisor, Regal Road Site



2025/2026 Highlights

Regal

- Opened school-age room B2 with 15 capacity September 2025
- Expanded capacity in the kindergarten program September 2025
- Summer field trips (Legoland, Tree Top Trekking, Candyland, High Park, Earl's Court, Dufferin Grove)
- Special Guests (EMS, Toronto Fire, Music and Improv with Rebecca – weekly, Mad Science, Taekwondo)
- Kindergarten registration night



Oakwood

- Installation of the new playground!
- Program enhancements (International women's day, Preschool Graduation ceremony, Music with Micheal (every 2 weeks), Yoga with Maggie)
- Cultural and special events (Hispanic heritage day, Greek heritage day, Portugal day, Chinese new year, Thanksgiving, Halloween parade)
- Parent visits to the classrooms



2024/2025 Highlights

Ascot-wide

- Continuing with our commitment to the new CWELCC program
- Bargaining with the Union for a new Collective Agreement while advocating for employee wage increases
- Increasing capacity at Regal to help support the need for quality kindergarten and school aged childcare within our community
- Hiring our own internal list of supply staff and float staff and reducing our reliance on external staffing agencies thereby reducing costs



2025/2026 Plans and Visions

Ascot-wide

- Oakwood playground expansion project
- Seek input from families, staff and community members on Ascot's 1-year, 3-year & 5-year strategic planning and growth model
- Outreach to families for continued involvement in the programs and more in person family events!
- Continuing with our commitment to the new CWELCC program
- Regal playground revitalization – future vision with no date set yet
- Regal air conditioners installation before summer 2026



Auditor's Report for 2024

Annual General Meeting | November 12, 2025

Monica Andrade - President

Hannah Qureshi – Executive Director



Auditor's Report for 2024

- Audit conducted by Pennylegion & Chung LLP
 - No issues or material findings noted
 - Financial position and cash flow in accordance with standards
 - Audit results accepted by the Board of Directors on July 18th, 2025
-
- Ascot is in good financial standing



Auditor's Report for 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Ascot Avenue Community Daycare,

Opinion

We have audited the financial statements of Ascot Avenue Community Daycare (the organization), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Ascot Avenue Community Daycare as at December 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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.



Auditor's Report for 2024

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2024

	2024	2023
ASSETS		
Current assets		
Cash	\$ 1,730,289	\$ 1,855,741
HST rebate recoverable	21,922	20,241
Parent fees receivable	5,733	-
Due from Toronto Children's Services	-	1,843
Prepaid expenses	<u>21,263</u>	<u>-</u>
	<u>\$ 1,779,207</u>	<u>\$ 1,877,825</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 34,242	\$ 145,224
Prepaid parent fees	13,164	16,843
Deferred Toronto Children's Services funding (note 3)	<u>575,649</u>	<u>765,658</u>
	<u>623,055</u>	<u>927,725</u>
Net assets		
Unrestricted	<u>1,156,152</u>	<u>950,100</u>
	<u>\$ 1,779,207</u>	<u>\$ 1,877,825</u>



Auditor's Report for 2024

3. DEFERRED TORONTO CHILDREN'S SERVICES FUNDING

Deferred TCS funding is composed of the following:

	2024	2023
Canada-Wide Early Learning and Child Care (CWELCC)		
2025 Cost-based allocation funding	\$ 126,386	\$ -
2024 Affordability funding (a)	5,065	183,309
2024 Workforce grant	588	-
2024 Cost escalation grant	-	22,150
2023 Affordability funding (a)	13,413	13,413
2022 Affordability funding	120,658	120,658
Safe restart funding	258,901	342,093
Provincial wage enhancement	27,322	-
General operating funding	19,679	49,635
Fee subsidy	3,637	7,720
Professional learning strategy	-	26,680
	<u>\$ 575,649</u>	<u>\$ 765,658</u>

a) As at December 31, 2024, the 2024 CWELCC vacancy variable cost recovery was \$5,065 (\$1,562 - Ascot site and \$3,503 - Ascot-Oakwood site) and the 2023 CWELCC vacancy variable cost recovery was \$13,413 (\$8,560 - Ascot site and \$4,853 - Ascot-Oakwood site).

Continuity of deferred TCS funding for the year is as follows:

	2024	2023
Deferred TCS funding, beginning of year	\$ 765,658	\$ 692,000
Add cash received from TCS funding	1,189,902	1,414,200
Less TCS funding recognized (note 4)	<u>(1,379,911)</u>	<u>(1,340,542)</u>
Deferred TCS funding, end of year	<u>\$ 575,649</u>	<u>\$ 765,658</u>



Auditor's Report for 2024

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED DECEMBER 31, 2024

			2024	2023
	Ascot Site	Ascot-Oakwood Site	Total	Total
REVENUE				
Toronto Children's Services funding (note 4)	\$ 471,822	\$ 908,089	\$ 1,379,911	\$ 1,340,542
Parent fees	819,309	229,012	1,048,321	882,174
Other	-	-	-	1,188
	<u>1,291,131</u>	<u>1,137,101</u>	<u>2,428,232</u>	<u>2,223,904</u>
EXPENSES				
Personnel (notes 4 and 5)	787,847	1,096,111	1,883,958	1,766,317
Program	57,526	21,337	78,863	77,962
Food				
Prepared on premises	56,676	713	57,389	51,161
Catered	-	54,312	54,312	60,364
Office and general	21,887	17,332	39,219	47,987
Housekeeping and repairs	12,107	19,004	31,111	29,531
Rent	18,512	11,137	29,649	11,581
Professional fees	8,689	8,923	17,612	35,173
Insurance	7,214	9,873	17,087	15,994
Professional development	6,722	6,258	12,980	12,615
	<u>977,180</u>	<u>1,245,000</u>	<u>2,222,180</u>	<u>2,108,685</u>
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	<u>\$ 313,951</u>	<u>\$ (107,899)</u>	206,052	115,219
Net assets, beginning of year			<u>950,100</u>	<u>834,881</u>
NET ASSETS, END OF YEAR			<u>\$ 1,156,152</u>	<u>\$ 950,100</u>



Auditor's Report for 2024

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 206,052	\$ 115,219
Net change in non-cash working capital items (see below)	<u>(331,504)</u>	<u>145,604</u>
NET INCREASE (DECREASE) IN CASH FOR THE YEAR	(125,452)	260,823
Cash, beginning of year	<u>1,855,741</u>	<u>1,594,918</u>
CASH, END OF YEAR	<u><u>\$ 1,730,289</u></u>	<u><u>\$ 1,855,741</u></u>
Net change in non-cash working capital items:		
Decrease (increase) in current assets-		
HST rebate recoverable	\$ (1,681)	\$ (20,241)
Parent fees receivable	(5,733)	358
Due from Toronto Children's Services	(1,843)	23,534
Prepaid expenses	(21,263)	15,994
Increase (decrease) in current liabilities-		
Accounts payable and accrued liabilities	(110,982)	52,671
Prepaid parent fees	(3,679)	(371)
Deferred Toronto Children's Services funding	<u>(190,009)</u>	<u>73,659</u>
	<u><u>\$ (331,504)</u></u>	<u><u>\$ 145,604</u></u>



Appointment of Auditor for 2025

Annual General Meeting | November 12th, 2025

Monica Andrade



Approval of Minutes from 2024 AGM

Annual General Meeting | November 12th, 2025

Monica Andrade



Nominating & Electing New Board Members

Annual General Meeting | November 12th, 2025

Monica Andrade



Nominating & Electing New Board Members

- Emily Feairs (2nd term)
- Monica Andrade (2nd term)
- Erin Redwood (2nd term)
- Jorge Solana
- Karina Santiago
- Vicki Wojcik



Open Discussion / Q&A

Annual General Meeting

November 12th, 2025



Thank You!

Annual General Meeting

November 12th, 2025

