
WOOLWICH COMMUNITY HEALTH CENTRE

MARCH 31, 2012

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Chartered Accountants
and Business Advisors

INDEPENDENT AUDITOR'S REPORT

People Count.

To the Board of Directors of Woolwich Community Health Centre

Report on the Financial Statements

We have audited the accompanying financial statements of Woolwich Community Health Centre, which comprise the statement of financial position as at March 31, 2012 and the statements of operations and accumulated surplus and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, this organization derives part of its revenue from the general public in the form of donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustment might be necessary to such revenues, excess of revenues over expenditures, assets or accumulated surplus.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Woolwich Community Health Centre as at March 31, 2012 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Kitchener, Ontario
May 28, 2012

RLB LLP
Chartered Accountants
Licensed Public Accountants

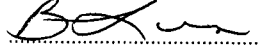
WOOLWICH COMMUNITY HEALTH CENTRE

**Statement of Financial Position
March 31, 2012 with comparative figures for 2011**

	<u>WWLHIN</u>		<u>MOHLTC</u>			<u>WCHC</u>	Capital Fund (Note 6)	Total	
	Operating Program	Joint CHC Projects	Wellesley Capital	Other Programs	TPA Program	Community Funds		2012	2011
ASSETS									
Current Assets									
Cash	\$ 230,083	\$ -	\$ -	\$ -	\$ -	\$ 485,033	\$ -	\$ 715,116	\$ 790,796
Accounts receivable	44,748	-	-	45,162	25,204	14,154	-	129,268	103,662
Prepaid expenses	48,604	-	-	-	-	1,502	-	50,106	35,308
	323,435	-	-	45,162	25,204	500,689	-	894,490	929,766
Investments (Note 3)	-	-	-	-	-	128,087	-	128,087	171,620
Capital assets (Note 6)	-	-	-	-	-	-	1,831,579	1,831,579	1,964,075
	\$ 323,435	\$ -	\$ -	\$ 45,162	\$ 25,204	\$ 628,776	\$ 1,831,579	\$ 2,854,156	\$ 3,065,461
LIABILITIES									
Current Liabilities									
Accounts payable	\$ 177,899	\$ -	\$ -	\$ -	\$ -	\$ 21,132	\$ -	\$ 199,031	\$ 231,380
Deferred grants (Note 5)	-	-	58,704	-	-	17,655	-	76,359	97,031
Interfund payable (receivable) (Note 9)	99,025	-	(58,704)	45,162	(26,703)	(58,780)	-	-	-
	276,924	-	-	45,162	(26,703)	(19,993)	-	275,390	328,411
ACCUMULATED SURPLUS									
Capital fund (Note 6)	-	-	-	-	-	-	1,831,579	1,831,579	1,964,075
Internally restricted funds									
Reserve fund	-	-	-	-	-	505,816	-	505,816	459,235
Special projects	-	-	-	-	-	49,206	-	49,206	33,288
Externally restricted funds									
MOHLTC (Note 7 and Page 10)	46,511	-	-	-	51,907	-	-	98,418	183,508
Hospice	-	-	-	-	-	23,147	-	23,147	28,901
Midwifery	-	-	-	-	-	26,760	-	26,760	24,203
Special projects	-	-	-	-	-	43,840	-	43,840	43,840
	46,511	-	-	-	51,907	648,769	1,831,579	2,578,766	2,737,050
	\$ 323,435	\$ -	\$ -	\$ 45,162	\$ 25,204	\$ 628,776	\$ 1,831,579	\$ 2,854,156	\$ 3,065,461

Approved by the Board:

.....Director

.....Director

WOOLWICH COMMUNITY HEALTH CENTRE

**Statement of Operations and Accumulated Surplus
Year Ended March 31, 2012 with comparative figures for 2011**

	<u>WWLHIN</u>		<u>MOHLTC</u>		<u>WCHC Community Funds</u>			Total	
	Operating Program	Joint CHC Projects	Other Programs	TPA Program (Page 10)	Health Canada	Other Programs	Capital (Note 6)	2012	2011
Revenues									
Ministry of Health	\$ 4,439,614	\$ 10,605	\$ 166,470	\$ 1,784,256	\$ -	\$ -	\$ -	\$ 6,400,945	\$ 6,160,608
Grants	13,000	-	-	-	78,750	56,012	-	147,762	95,634
Other revenue and recoveries	10,787	-	-	-	-	41,210	-	51,997	44,193
Investment (loss) income	-	-	-	-	-	(327)	-	(327)	14,177
Rental and common area fees	-	-	-	-	-	106,941	-	106,941	109,069
Memberships	-	-	-	-	-	-	-	-	75
Donations	3,217	-	-	-	-	4,035	-	7,252	8,297
	4,466,618	10,605	166,470	1,784,256	78,750	207,871	-	6,714,570	6,432,053
Expenditures (Page 9)									
Salary, benefits and relief	3,799,222	-	153,550	-	39,794	13,211	-	4,005,777	3,898,708
Medical and surgical supplies and drugs	49,333	-	-	-	-	-	-	49,333	68,612
Supplies and sundries	358,658	-	12,920	-	38,956	64,220	-	474,754	372,196
Equipment	4,132	-	-	-	-	431	-	4,563	4,084
Contracted out expenses	3,000	-	-	-	-	-	-	3,000	2,308
Buildings and grounds	225,192	-	-	-	-	52,778	-	277,970	273,292
Other	-	10,605	-	1,732,349	-	6,966	170,393	1,920,313	1,737,013
	4,439,537	10,605	166,470	1,732,349	78,750	137,606	170,393	6,735,710	6,356,213
Excess (deficiency) of revenues over expenditures before undernoted	27,081	-	-	51,907	-	70,265	(170,393)	(21,140)	75,840
Current year equipment purchases	(26,934)	-	-	-	-	(10,963)	37,897	-	-
Surplus (deficiency) for the year (Note 7)	147	-	-	51,907	-	59,302	(132,496)	(21,140)	75,840
Accumulated surplus, beginning of year	46,364	-	-	137,144	-	589,467	1,964,075	2,737,050	2,758,675
Repayments during the year	-	-	-	(137,144)	-	-	-	(137,144)	(97,465)
Accumulated surplus, end of year	\$ 46,511	\$ -	\$ -	\$ 51,907	\$ -	\$ 648,769	\$ 1,831,579	\$ 2,578,766	\$ 2,737,050

WOOLWICH COMMUNITY HEALTH CENTRE

**Statement of Cash Flows
Year Ended March 31, 2012 with comparative figures for 2011**

	<u>WWLHIN</u>		<u>MOHLTC</u>		<u>WCHC</u>	Capital Fund	2012	2011
	Operating Program	Joint CHC Projects	Other Programs	TPA Program	Community Funds			
Cash from operating activities								
Cash received from funders, tenants and others	\$ 4,468,778	\$ 17,605	\$ 153,391	\$ 1,621,908	\$ 268,900	\$ -	\$ 6,530,582	\$ 6,326,876
Cash paid to suppliers and employees	(4,468,109)	(38,306)	(166,470)	(1,732,349)	(207,230)	-	(6,612,464)	(6,097,864)
Transfers between funds	(202,622)	20,701	13,079	110,441	20,504	37,897	-	-
Interest received	-	-	-	-	3,786	-	3,786	3,357
	(201,953)	-	-	-	85,960	37,897	(78,096)	232,369
Financing and investing activities								
Redemption of investments	-	-	-	-	90,313	-	90,313	-
Purchase of investments	-	-	-	-	(50,000)	-	(50,000)	-
Purchase of capital assets	-	-	-	-	-	(37,897)	(37,897)	(11,295)
	-	-	-	-	40,313	(37,897)	2,416	(11,295)
Change in cash for the year	(201,953)	-	-	-	126,273	-	(75,680)	221,074
Cash, beginning of year	432,036	-	-	-	358,760	-	790,796	569,722
Cash, end of year	\$ 230,083	\$ -	\$ -	\$ -	\$ 485,033	\$ -	\$ 715,116	\$ 790,796

See accompanying notes to financial statements

WOOLWICH COMMUNITY HEALTH CENTRE

Notes to the Financial Statements Year Ended March 31, 2012

1. Purpose of the Organization

The Woolwich Community Health Centre (WCHC) is a not-for-profit organization, incorporated by Ontario Letters Patent dated May 22, 1985. The Health Centre provides integrated health services to area residents. The Health Centre derives its revenues primarily from the Ontario Ministry of Health and Long-Term Care (MOHLTC).

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

Revenue Recognition

Ministry of Health base revenue is recorded in the year received. Any amounts to be returned to the funder are reflected in the accumulated surplus. Grants are deferred for expenditure specific funding if the related expenditure has not occurred. Donations and memberships are recorded in the period received by the organization. All other revenues are recorded on an accrual basis.

Capital Assets

Capital assets are recorded at cost at the date of acquisition. Amortization is provided using the straight-line method over the number of years indicated below:

Office equipment	10 years
Computer equipment	5 years
Medical equipment	10 years
Buildings	40 years
Leasehold improvements	10 years

Amortization commences in the year the assets are put into use. No amortization is recorded in the year of disposal.

Some computer equipment is held offsite and is part of a joint initiative with other Health Centres within the WWLHIN. An agreement between the Health Centres is in place to direct the joint initiatives. These assets are amortized using the same policies described above.

Property tax rebates

Property tax rebates are recorded as a reduction of the related expense as required by the Community Financial Policy in the Multi-Sector Accountability Agreement.

Fund accounting

The Health Centre maintains its accounts in accordance with the principles of fund accounting using the restricted fund method of accounting for contributions. Using this method of accounting, resources are classified for accounting and reporting purposes in accordance with activities or objectives as specified by the funders or the Board of Directors of the Health Centre.

i) Waterloo Wellington Local Health Integration Network (WWLHIN) Funds

WWLHIN Funds reflect operations of the Health Centre funded by the CHC Program of the Ontario Ministry of Health and Long-Term Care and monitored by the LHIN. The Joint CHC projects reflect the Ontario Telemedicine Network project which has been completed in fiscal 2012. Surplus from operating revenues in excess of operating expenditures are repayable to the Ministry of Health and Long-Term Care at their request.

ii) Other MOHLTC Funds

Other MOHLTC Funds reflect certain other operations of the Health Centre also funded by the MOHLTC. Programs include the Regional Diabetes Program, midwifery transfer payment agency, and capital for Wellesley. Surplus from operating revenues in excess of operating expenditures are repayable to the Ministry of Health and Long-Term Care at their request.

iii) WCHC Community Funds

The WCHC Community Funds reflect assets, liabilities, revenues and expenditures relating to funds derived from community resources and other funders.

iv) Capital Fund

The Capital Fund reflects the cost of capital assets and the residual equity in those assets attributable to the Ministry of Health and the community.

WOOLWICH COMMUNITY HEALTH CENTRE

**Notes to the Financial Statements
Year Ended March 31, 2012**

2. Significant Accounting Policies (continued)

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Such estimates include providing for amortization of capital assets. Actual results could differ from these estimates.

3. Investments

Investments include segregated funds which are recorded at fair value as determined by the fund manager. The segregated funds investments mature in August 2016 at which time the organization is guaranteed the original purchase price of \$75,000. If the fair value on the date of maturity is greater than the purchase price, the Health Centre will receive the fair value.

	2012	2011
Segregated funds	\$ 78,087	\$ 82,207
Mutual funds	50,000	-
Guaranteed investment certificate, 4.5% matures July 21, 2011	-	45,102
Guaranteed investment certificate, 1.9% matures August 2, 2011	-	44,311
	<u>\$ 128,087</u>	<u>\$ 171,620</u>

4. Financial instruments

WCHC's financial instruments consist of cash, accounts receivable, investments, accounts payable, and deferred grants.

Cash, accounts receivable, accounts payable, and deferred grants are classified as held for trading. As such, these assets and liabilities are measured at fair value which approximates their carrying value due to the short term nature of their maturities.

The investments in segregated and mutual funds are being treated as available for sale. The segregated funds have a maturity date, but the amount is unknown. Prior to maturity the investment can be cashed in for fair value; hence, these investments are recorded at fair value as determined by the fund manager.

The investments in guaranteed investment certificates are treated as held to maturity. These investments are measured at amortized cost.

It is management's opinion that the Health Centre is not exposed to significant interest currency, liquidity or credit risks arising from its financial instruments.

5. Deferred grants

	2012	2011
MOHLTC - Wellesley Capital	<u>\$ 58,704</u>	<u>\$ 58,704</u>
<u>Community Funds</u>		
KWF grant - Low German project 2011/2012	8,940	11,398
Healthy Smiles Ontario	4,381	-
Wellesley Lions Club grant - Skateboard park project	4,334	8,843
RNAO grant	-	13,000
MSCU grant - Low German project	-	4,915
KWF grant - Low German project 2010/2011	-	171
	<u>17,655</u>	<u>38,327</u>
	<u>\$ 76,359</u>	<u>\$ 97,031</u>

WOOLWICH COMMUNITY HEALTH CENTRE

**Notes to the Financial Statements
Year Ended March 31, 2012**

6. Capital Assets and Capital Fund

Capital Assets	WWLHIN / MOHLTC			WCHC Community	Accumulated Amortization	2012	2011
	St. Jacobs	Wellesley	Linwood				
Office equipment	\$ 141,930	\$ 63,976	\$ 3,188	\$ -	\$ 174,395	\$ 34,699	\$ 48,100
Computer equipment	83,292	84,272	3,634	-	148,111	23,087	39,266
Computer equipment - joint	-	46,319	-	-	18,528	27,791	46,319
Medical equipment	176,745	98,200	7,018	-	219,463	62,500	75,139
Building	1,401,367	20,700	-	-	669,034	753,033	757,377
Building - 10 Parkside tenant	-	-	-	427,834	210,938	216,896	227,811
Building - 9 Parkside	63,376	-	-	-	7,922	55,454	57,038
Building - 9 Parkside tenant	-	-	-	533,124	144,469	388,655	401,983
Leasehold improvements	-	415,775	-	-	287,019	128,756	170,334
Land	137,143	-	-	3,565	-	140,708	140,708
	\$ 2,003,853	\$ 729,242	\$ 13,840	\$ 964,523	\$ 1,879,879	\$ 1,831,579	\$ 1,964,075

Capital Fund - Accumulated Surplus	WWLHIN / MOHLTC		WCHC Community	2012	2011
	Operating Program	Joint CHC Projects			
Capital fund, beginning of year	\$ 1,285,960	\$ 46,913	\$ 631,202	\$ 1,964,075	\$ 2,100,708
Capital expenditures	26,934	-	10,963	37,897	11,295
Amortization for the year	(125,648)	(18,528)	(24,243)	(168,419)	(147,928)
Disposal of capital assets	(1,974)	-	-	(1,974)	-
Capital fund, end of year	\$ 1,185,272	\$ 28,385	\$ 617,922	\$ 1,831,579	\$ 1,964,075

WOOLWICH COMMUNITY HEALTH CENTRE

**Notes to the Financial Statements
Year Ended March 31, 2012**

**7. Accumulated surplus - Ministry of Health and Long-Term Care
CHC Program**

Core and satellite	
Approved funding for 2011/2012	\$ 4,293,362
Physician retroactive and base increase, October 1, 2010	54,800
Physician retroactive and base increase, September 1, 2011	47,100
Base funding adjustment of 1.5%	44,352
Fee for service and interest income	<u>1,427</u>
Total funding for operations	4,441,041
Deduct expenses eligible for MOHLTC funding	4,439,537
Capital purchases eligible for MOHLTC funding	<u>26,934</u>
Excess of funding over expenses	(25,430)
Other income and recoveries	<u>25,577</u>
Surplus due MOHLTC - CHC for 2011/2012	<u>\$ 147</u>
Accumulated surplus	
Surplus due MOHLTC - CHC for 2007/2008	\$ 40,512
Surplus due MOHLTC - CHC for 2008/2009	2,038
Surplus due MOHLTC - CHC for 2009/2010	1,066
Surplus due MOHLTC - CHC for 2010/2011	2,748
Surplus due MOHLTC - CHC for 2011/2012	<u>147</u>
	<u>\$ 46,511</u>

8. Commitments

The Health Centre leases operating premises for the Wellesley Satellite location. The lease expires June 30, 2015 subject to a tenant renewal option to renew the lease for two additional five year terms. Minimum annual lease payments for the next four fiscal years are as follows:

2013	50,620
2014	51,963
2015	52,921
2016	22,051

In addition to the rent, the Health Centre is required to pay 85% of the property tax.

9. Interfund payable (receivable)

The majority of funds are received or disbursed through one chequing account for all funds. Interfund balances arise from these receipts and disbursements. Interfund balances are interest free and unsecured.

10. Related party transactions

The organization has the following transactions with other Health Centres in the LHIN.

	2012	2011
Other MOHLTC - base revenue	\$ 166,470	104,239
Salaries and benefits - Guelph CHC	20,415	45,210
Salaries and benefits - recovery from KDCHC	-	(80,991)
Resource materials and promotion	1,437	1,598
Purchased services	-	5,785
Transfers to others	10,605	66,066

11. Managing capital

The Health Centre defines capital as the accumulated surplus of \$648,769 in the Community funds. In managing capital, the Health Centre focuses on liquid resources available for operations. The Health Centre's objective is to have sufficient liquid resources to continue operating despite adverse events having financial consequences and to provide it with the flexibility to take advantage of opportunities that will advance its purposes. The Centre's ability to manage capital is restricted by its economic dependence on the Ministry of Health to provide on-going financial resources to fund operations. The Centre manages and monitors its liquid resources through a rigorous annual budgeting process which is subject to WWLHIN approval.

12. Income Tax Status

The organization is exempt from income tax under Section 149 of the Income Tax Act.

WOOLWICH COMMUNITY HEALTH CENTRE

**Schedule of Expenditures
Year Ended March 31, 2012 with comparative figures for 2011**

	<u>WWLHIN</u>		<u>MOHLTC</u>		<u>WCHC Community Funds</u>		Capital	Total	
	Operating Program	Joint CHC Projects	Other Programs	TPA Program	Health Canada	Other Programs		2012	2011
				(Page 10)					
Salary, benefits and relief									
Salaries	\$ 1,857,692	\$ -	\$ 130,673	\$ -	\$ 34,131	\$ 11,212	\$ -	\$ 2,033,708	\$ 2,012,578
Physician compensation	1,174,895	-	-	-	-	-	-	1,174,895	1,146,474
Benefits and relief	766,635	-	22,877	-	5,663	1,999	-	797,174	739,656
	3,799,222	-	153,550	-	39,794	13,211	-	4,005,777	3,898,708
Medical and surgical supplies and drugs									
Medical supplies	34,757	-	-	-	-	-	-	34,757	45,592
Chiropractic supplies	14,576	-	-	-	-	-	-	14,576	23,020
	49,333	-	-	-	-	-	-	49,333	68,612
Supplies and sundries									
Purchased services	111,467	-	-	-	16,023	47,083	-	174,573	97,334
Resource materials and promotion	21,220	-	6,727	-	15,279	11,094	-	54,320	54,493
Insurance - clinical and professional	24,675	-	-	-	-	2,849	-	27,524	30,003
Recruitment	312	-	-	-	-	-	-	312	1,440
Staff development	35,866	-	1,600	-	108	-	-	37,574	30,154
Travel and transportation	11,712	-	900	-	7,546	2,334	-	22,492	21,538
Memberships	14,806	-	90	-	-	-	-	14,896	14,629
Printing	22,774	-	-	-	-	-	-	22,774	24,997
Office supplies	10,528	-	-	-	-	-	-	10,528	10,736
Computer	42,251	-	3,603	-	-	860	-	46,714	28,398
Postage and courier	12,098	-	-	-	-	-	-	12,098	8,201
Telephone and pagers	18,994	-	-	-	-	-	-	18,994	16,958
Bookkeeping	-	-	-	-	-	-	-	-	2,335
Legal and audit fees	11,094	-	-	-	-	-	-	11,094	11,126
Board expenses	6,340	-	-	-	-	-	-	6,340	3,707
BHO fees	8,030	-	-	-	-	-	-	8,030	8,030
Non-insured specialist	-	-	-	-	-	-	-	-	75
Non-insured diagnostic	341	-	-	-	-	-	-	341	1,828
Compassionate fund expenses	6,150	-	-	-	-	-	-	6,150	6,214
	358,658	-	12,920	-	38,956	64,220	-	474,754	372,196
Furniture and equipment	4,132	-	-	-	-	431	-	4,563	4,084
Contracted out expenses	3,000	-	-	-	-	-	-	3,000	2,308
Buildings and grounds									
Maintenance and repairs	95,335	-	-	-	-	15,619	-	110,954	108,910
Rent	62,536	-	-	-	-	-	-	62,536	56,397
Property tax	35,070	-	-	-	-	23,076	-	58,146	59,366
Utilities	32,251	-	-	-	-	14,083	-	46,334	48,619
	225,192	-	-	-	-	52,778	-	277,970	273,292
Other									
Transfers to others	-	10,605	-	1,732,349	-	-	-	1,742,954	1,587,480
Hospice and midwifery	-	-	-	-	-	6,966	-	6,966	1,508
Amortization	-	-	-	-	-	-	168,419	168,419	147,928
Loss on disposal of capital assets	-	-	-	-	-	-	1,974	1,974	-
Unused non-insured funding	-	-	-	-	-	-	-	-	97
	-	10,605	-	1,732,349	-	6,966	170,393	1,920,313	1,737,013
Total	\$ 4,439,537	\$ 10,605	\$ 166,470	\$ 1,732,349	\$ 78,750	\$ 137,606	\$ 170,393	\$ 6,735,710	\$ 6,356,213

WOOLWICH COMMUNITY HEALTH CENTRE

Schedule of Ontario Midwifery Program Year Ended March 31, 2012 with comparative figures for 2011

	2012	2011
<u>Ontario Midwifery Program - Revenues</u>		
MOHLTC - Midwifery program payments	\$ 1,784,256	\$ 1,623,457
Interest income	-	-
Total OMP revenues	\$ 1,784,256	\$ 1,623,457
<u>Midwifery Program Expenses</u>		
Fees		
Base fees	\$ 1,066,411	\$ 896,140
New registrant fees	18,454	64,616
Subtotal fees	1,084,865	960,756
Disbursements		
Base travel	35,000	29,400
Second attendant	-	-
Base liability insurance	382,221	284,159
Base other	161,177	135,331
Subtotal base disbursements	578,398	448,890
New registrant travel	700	2,400
New registrant liability insurance	39,669	38,651
New registrant other	2,674	9,502
Subtotal New Registrant disbursements	43,043	50,553
Grants		
Office equipment	10,125	7,363
Leasehold improvements	-	-
Remote practice grant	-	-
New registrant grants	-	5,728
Subtotal grants	10,125	13,091
Other		
TPA operations fee	15,918	15,918
Clinical audit payments	-	-
Other applicable expenses	-	13,873
Subtotal other expenses	15,918	29,791
Total Midwifery Program expenses	\$ 1,732,349	\$ 1,503,081
Excess of revenues over Midwifery Program expenses	\$ 51,907	\$ 120,376
Amount Due to MOHLTC	51,907	120,376
<u>Accumulated Surplus</u>		
Accumulated surplus - beginning of fiscal year	\$ 137,144	\$ 16,768
Plus excess of revenues over Midwifery Program expenses for the current fiscal year	51,907	120,376
Less amounts paid to the MOHLTC - Current fiscal year	(137,144)	-
Accumulated surplus - end of fiscal year	\$ 51,907	\$ 137,144
<u>Courses of Care</u>		
Number of base courses of care	349	294
Number of new registrant courses of care	7	24
Total courses of care	356	318