

WOOLWICH COMMUNITY HEALTH CENTRE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2023

WOOLWICH COMMUNITY HEALTH CENTRE
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YEAR ENDED MARCH 31, 2023

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Chartered
Professional
Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of: Woolwich Community Health Centre

Opinion

We have audited the accompanying financial statements of Woolwich Community Health Centre, which comprise the statement of financial position as at March 31, 2023 and the statements of revenues and expenditures 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, these financial statements present fairly, in all material respects, the financial position of Woolwich Community Health Centre as at March 31, 2023 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 of 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 Woolwich Community Health Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not for profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kitchener, Ontario
June 5, 2023

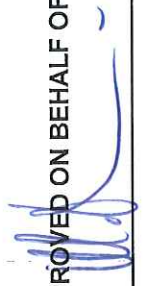


Chartered Professional Accountants
Licensed Public Accountants

**WOOLWICH COMMUNITY HEALTH CENTRE
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023**

	<u>Ontario Health Operating Program</u>	<u>MOH TPA Program</u>	<u>WCHC Community Funds</u>	<u>WCHC Capital Fund</u>	2023	2022
ASSETS						
CURRENT						
Cash	\$ 2,663,700	\$ 25,896	\$ 720,195	\$ 0	\$ 3,409,791	\$ 2,751,477
Accounts receivable	461,216	0	174,458	0	635,674	192,322
Prepaid expenses and deposits (note 15)	36,060	0	413,600	0	449,660	23,932
Interfund (payable) receivable (note 13)	(1,778,863)	995,705	769,374	13,784	0	0
	<u>1,382,113</u>	<u>1,021,601</u>	<u>2,077,627</u>	<u>13,784</u>	<u>4,495,125</u>	<u>2,967,731</u>
INVESTMENTS (note 3)	0	0	205,826	0	205,826	208,098
CAPITAL ASSETS (note 7)	0	0	0	1,066,664	1,066,664	1,172,263
	<u>0</u>	<u>0</u>	<u>205,826</u>	<u>1,066,664</u>	<u>1,272,490</u>	<u>1,380,361</u>
	<u>\$ 1,382,113</u>	<u>\$ 1,021,601</u>	<u>\$ 2,283,453</u>	<u>\$ 1,080,448</u>	<u>\$ 5,767,615</u>	<u>\$ 4,348,092</u>
LIABILITIES						
CURRENT						
Accounts payable and accrued liabilities	\$ 522,341	\$ 0	\$ 0	\$ 0	\$ 522,341	\$ 315,842
Surpluses repayable (note 11, schedule 1)	859,772	1,021,601	0	0	1,881,373	1,283,849
Deferred contributions (note 6)	0	0	1,072,321	13,784	1,086,105	439,544
	<u>1,382,113</u>	<u>1,021,601</u>	<u>1,072,321</u>	<u>13,784</u>	<u>3,489,819</u>	<u>2,039,235</u>
ACCUMULATED SURPLUS	0	0	0	1,066,664	1,066,664	1,172,263
Capital fund (note 7)	0	0	0	0	0	0
Internally restricted funds	0	0	1,138,128	0	1,138,128	1,052,503
Reserve fund	0	0	593	0	593	593
Special projects - operating	0	0	0	0	0	12,183
Hospice	0	0	42,299	0	42,299	41,203
Midwifery	0	0	30,112	0	30,112	30,112
Special projects - service delivery	0	0	1,211,132	1,066,664	2,277,796	2,308,857
	<u>\$ 1,382,113</u>	<u>\$ 1,021,601</u>	<u>\$ 2,283,453</u>	<u>\$ 1,080,448</u>	<u>\$ 5,767,615</u>	<u>\$ 4,348,092</u>

APPROVED ON BEHALF OF THE BOARD:



Director

 Director

See notes to the financial statements

**WOOLWICH COMMUNITY HEALTH CENTRE
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023**

	Ontario Health		MOH		WCHC Community Funds		WCHC Capital Fund	2023	2022 (note 12)
	Operating Program	Regional Diabetes	TPA Program (Schedule 1)	Health Canada	Other Programs				
REVENUES									
Ministry of Health	\$ 5,610,203	\$ 203,235	\$ 2,583,416	\$	\$	\$	\$	\$ 8,428,561	\$ 8,009,931
Grants	0	0	0	0	0	0	0	466,684	329,746
Other revenue and recoveries	57,872	0	0	55,885	0	390,711	390,711	148,847	158,208
Investment income	25,234	0	0	0	0	0	0	34,543	30,325
Rental and common area fees	0	0	0	0	0	0	0	148,691	100,174
Donations	100	0	0	0	0	0	0	70,123	18,803
	<u>5,693,409</u>	<u>203,235</u>	<u>2,583,416</u>	<u>55,885</u>	<u>370,793</u>	<u>390,711</u>	<u>390,711</u>	<u>9,297,449</u>	<u>8,647,187</u>
EXPENDITURES									
Salaries, benefits and relief	2,773,377	181,503	0	29,657	59,227	0	0	3,043,764	2,986,449
Physical salaries and on call	1,415,208	0	0	0	0	0	0	1,415,208	1,532,677
Medical and surgical supplies and drugs	85,350	0	0	0	0	0	0	85,350	80,398
Supplies and sundries (note 10)	660,121	9,288	0	26,228	102,218	0	0	797,855	702,994
Furniture and equipment	10,727	0	0	0	0	0	0	10,727	15,245
Contracted out expenses	135,067	0	0	0	0	0	0	135,067	115,847
Building and grounds	315,928	12,444	0	0	80,454	390,711	390,711	799,537	459,224
Amortization	0	0	0	0	0	105,599	105,599	105,599	108,393
Other	0	0	2,125,365	0	54,356	0	0	2,179,721	2,084,932
	<u>5,395,778</u>	<u>203,235</u>	<u>2,125,365</u>	<u>55,885</u>	<u>296,255</u>	<u>496,310</u>	<u>496,310</u>	<u>8,572,828</u>	<u>8,086,159</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES before undermoted	297,631	0	458,051	0	74,538	(105,599)	(105,599)	724,621	561,028
LESS AMOUNTS REPAYABLE	<u>(297,631)</u>	<u>0</u>	<u>(458,051)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(755,682)</u>	<u>(494,101)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES for the year	0	0	0	0	74,538	(105,599)	(105,599)	(31,061)	66,927
ACCUMULATED SURPLUS, beginning of year	0	0	0	0	1,136,594	1,172,263	1,172,263	2,308,857	2,241,930
ACCUMULATED SURPLUS, end of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,211,132</u>	<u>1,066,664</u>	<u>1,066,664</u>	<u>2,277,796</u>	<u>2,308,857</u>

WOOLWICH COMMUNITY HEALTH CENTRE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
(Deficiency) excess of revenues over expenditures for the year	\$ (31,061)	\$ 66,927
Items not requiring an outlay of cash		
Amortization	105,599	108,393
Change in fair value of investments	<u>2,272</u>	<u>(22,548)</u>
	76,810	152,772
Changes in non-cash working capital		
Accounts receivable	(443,352)	(59,113)
Prepaid expenses and deposits	(425,728)	33,146
Accounts payable and accrued liabilities	206,499	59,573
Deferred contributions	646,561	(959)
Surpluses repayable	<u>597,524</u>	<u>494,101</u>
	<u>658,314</u>	<u>679,520</u>
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Additions to capital assets	<u>0</u>	<u>(68,934)</u>
NET INCREASE IN CASH	658,314	610,586
NET CASH, beginning of year	<u>2,751,477</u>	<u>2,140,891</u>
NET CASH, end of year	<u>\$ 3,409,791</u>	<u>\$ 2,751,477</u>

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

1. NATURE OF ORGANIZATION

Woolwich Community Health Centre (WCHC) is a not for profit organization incorporated under the laws of Ontario without share capital and is a registered charity under the Income Tax Act. Woolwich Community Health Centre is exempt from income tax. Its purpose is to provide integrated health services to area residents. The Health Centre derives its revenues primarily from the Ontario Ministry of Health (MOH).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not for profit organizations and include the following significant accounting policies:

(a) REVENUE RECOGNITION

The organization follows the restricted fund method of accounting for contributions.

Ministry of Health base revenue is recorded in the year receivable. Any amounts to be returned to the funder are reflected in the surpluses repayable.

Donations and memberships are recorded in the period received by the organization.

Revenue from grants and restricted contributions are recognized in the period the related expenditure occurs.

All other revenues are recorded on an accrual basis.

(b) CAPITAL ASSETS

Capital assets are recorded at cost at the date of acquisition and are amortized on the basis of their estimated useful life using the following methods and rates:

Office equipment	- 10	years straight line basis
Computer equipment	- 5	years straight line basis
Medical equipment	- 10	years straight line basis
Buildings	- 40	years straight line basis
Leasehold improvements	- 10	years straight line basis

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 Ontario Health West. An agreement between the Health Centres is in place to direct the joint initiatives. These assets are amortized using the same policies described above.

(c) 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.

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for not for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant areas requiring management's estimates include estimated useful life of capital assets and surpluses repayable balances. Actual results could differ from those estimates.

(e) FINANCIAL INSTRUMENTS

Measurement of financial instruments

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

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments of publicly traded shares, which are recorded at fair value. Changes in fair value are recognized in net surplus.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. If an impairment has occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of the financial asset. The amount of the write-down is recognized in net surplus. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net surplus.

Transaction costs

The organization recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) **FUND ACCOUNTING**

The WCHC 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.

Ontario Health Funds

The externally restricted Ontario Health Funds reflect operations of the Health Centre funded by the Ontario Ministry of Health (MOH) and monitored by the Ontario Health West team.

Surplus from operating revenues in excess of operating expenditures are repayable to the Ministry of Health at their request.

Other MOH Funds

The other externally restricted MOH funds reflect certain other operations of the Health Centre also funded by the MOH. Programs include the Regional Diabetes Program and midwifery transfer payment agency.

Surplus from operating revenues in excess of operating expenditures are repayable to the Ministry of Health at their request.

WCHC Community Funds

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

Capital Fund

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

3. INVESTMENTS

	2023	2022
Equity investments	\$ 93,026	\$ 98,534
GICs (interest at 3.25% and 3.40% , due June 2023)	112,800	0
GICs (interest at 0.85% and 2.0%, due June 2022)	<u>0</u>	<u>109,564</u>
	<u>\$ 205,826</u>	<u>\$ 208,098</u>

4. FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, credit, currency, liquidity, or other price risks arising from its financial instruments.

The extent of the organization's exposure to these risks did not change in 2023 compared to the previous period.

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

5. BANK INDEBTEDNESS

The organization has available an operating line of credit with a limit of \$150,000. As at year end, the organization has utilized \$nil (2022 - \$nil). The line of credit bears interest at the bank's prime plus 1% per annum, payable monthly. The line of credit is secured by a general security agreement. No conditions regarding the line of credit have been breached at year end and no accrued interest relating to the line of credit is owing.

6. DEFERRED CONTRIBUTIONS

	2023	2022
Capital Funds Grants		
MOH - Community Infrastructure Renewal Fund	\$ 13,784	\$ 6,028
MOH - Capital Grant	<u>0</u>	<u>37,816</u>
	<u>13,784</u>	<u>43,844</u>
Community Funds Grants		
Hallman Foundation Funding	554,634	300,000
Ukrainian Guest House	158,100	0
Upstream Grant	145,074	0
Region of Waterloo dental clinic (note 15)	113,600	0
Healthy Smiles Ontario	32,230	19,374
Community Vaccination Promotion	22,204	22,859
MSCU Grant Low German Project	17,586	18,011
Healthy Communities	10,050	10,050
Ontario Trillium Foundation	5,613	5,613
Community Garden Project	5,410	9,201
HOPE	2,305	0
Community Funds Contributions		
Low German Literacy Donation	5,515	5,515
Fitness Programming	<u>0</u>	<u>5,077</u>
	<u>1,072,321</u>	<u>395,700</u>
	<u>\$ 1,086,105</u>	<u>\$ 439,544</u>

The following reflects the change in deferred contributions:

	2023	2022
Opening balance	\$ 439,544	\$ 440,503
Funds received	1,198,781	413,384
Funds returned to funder	(22,022)	(53,455)
Revenue recognized during the year	<u>(530,198)</u>	<u>(360,888)</u>
Ending balance	<u>\$ 1,086,105</u>	<u>\$ 439,544</u>

WOOLWICH COMMUNITY HEALTH CENTRE
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED MARCH 31, 2023

7. CAPITAL ASSETS AND CAPITAL FUND

	Ontario Health/MOH			WCHC Community	Total Cost	Accumulated Amortization	Net 2023	Net 2022
	St. Jacobs	Wellesley	Linwood					
CAPITAL ASSETS								
Office equipment	\$ 142,249	\$ 63,976	\$ 3,188	\$ 0	\$ 209,413	\$ 209,413	\$ 0	\$ 0
Computer equipment	278,748	96,335	4,406	0	379,489	335,351	44,138	69,223
Computer equipment - joint	0	46,319	0	0	46,319	46,319	0	0
Computer software	72,067	0	0	0	72,067	53,314	18,753	29,048
Medical equipment	228,240	98,201	10,070	0	336,511	324,053	12,458	17,331
Building	1,453,514	41,366	0	67,538	1,562,418	1,093,168	469,250	508,135
Building								
10 Parkside tenant	0	0	0	434,186	434,186	332,908	101,278	112,828
9 Parkside	63,376	0	0	0	63,376	25,345	38,031	39,615
9 Parkside tenant	0	0	0	533,124	533,124	291,076	242,048	255,375
Leasehold improvements	0	415,775	0	6,174	421,949	421,949	0	0
Land	137,143	0	0	3,565	140,708	0	140,708	140,708
	<u>\$ 2,375,337</u>	<u>\$ 761,972</u>	<u>\$ 17,664</u>	<u>\$ 1,044,587</u>	<u>\$ 4,199,560</u>	<u>\$ 3,132,896</u>	<u>\$ 1,066,664</u>	<u>\$ 1,172,263</u>

	Ontario Health/MOH		WCHC Community	2023	2022
	Operating Program	Joint CHC Projects			
CAPITAL FUND - ACCUMULATED SURPLUS					
Capital fund, beginning of year	\$ 801,817	\$ 0	\$ 370,446	\$ 1,172,263	\$ 1,211,722
Capital expenditures	0	0	0	0	68,934
Amortization for the year	(80,721)	0	(24,878)	(105,599)	(108,393)
Capital fund, end of year	<u>\$ 721,096</u>	<u>\$ 0</u>	<u>\$ 345,568</u>	<u>\$ 1,066,664</u>	<u>\$ 1,172,263</u>

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

8. TRANSACTIONS WITH OTHER HEALTH CENTRES

During the year, the organization had the following transactions recorded at the exchange amount, with other Health Centres in the Ontario Health West.

	2023	2022
Other MOH - base revenue (Regional Diabetes)	\$ <u>203,235</u>	\$ <u>242,042</u>

9. COMMITMENTS

The organization has various operating leases for the premises and shared IT services. Future minimum lease payments are as follows:

2024	\$ 151,029
2025	145,556
2026	114,212
2027	<u>92,035</u>
	<u>\$ 502,832</u>

10. SHARED FINANCE AND BUSINESS AGREEMENT

In fiscal 2015, the organization entered into a purchase of service contract with Langs CHC, to purchase finance and business services. These services are provided by staff of Langs CHC on an as needed basis. The purchase of services amounted to \$44,962 (2022 - \$44,867).

11. ACCUMULATED SURPLUS REPAYABLE - MINISTRY OF HEALTH CHC PROGRAM

	2023	2022
Approved funding for the year	\$ 5,223,146	\$ 5,223,146
LHIN one time funding	78,857	52,560
LHIN one time MH&A	168,200	0
New Base re: Respiratory Educator Community Services (RECS)	<u>140,000</u>	<u>140,000</u>
Total funding for operations	5,610,203	5,415,706
Expenses eligible for MOH funding	(5,395,778)	(5,192,519)
Capital purchases eligible for MOH funding	<u>0</u>	<u>(68,934)</u>
Excess of funding over expenses	214,425	154,253
Other income and recoveries	57,872	34,723
Investment income	25,234	5,221
Donations	<u>100</u>	<u>0</u>
	<u>\$ 297,631</u>	<u>\$ 194,197</u>
Accumulated surplus repayable		
Surplus due MOH - CHC for 2019/2020	\$ 3,713	\$ 3,713
Surplus due MOH - CHC for 2020/2021	364,231	364,231
Surplus due MOH - CHC for 2021/2022	194,197	194,197
Surplus due MOH - CHC for 2022/2023	<u>297,631</u>	<u>0</u>
	<u>\$ 859,772</u>	<u>\$ 562,141</u>

WOOLWICH COMMUNITY HEALTH CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

12. COMPARATIVE FIGURES

Certain figures presented for comparative purposes have been reclassified to conform to the current year's presentation.

13. 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.

14. ECONOMIC DEPENDENCE

The organization is economically dependent on the Ministry of Health as the organization receives the majority of funding from this ministry.

15. WELLESLEY FACILITY

The Ministry of Health has approved a service change request to allow for a move of the existing WCHC clinic to a proposed new facility. During the year, the organization and the Corporation of the Township of Wellesley (the "Township") entered into a Memorandum of Understanding. The Township is building a community recreation complex on Township property municipally known as 1401 Queen's Bush Road. This complex will have an annex attached to it which will house a WCHC clinic. Projected capital costs for the annex are projected at \$3.7 million, exclusive of HST. The Township will contribute a maximum of \$500,000 towards the capital costs. During the current fiscal year, the organization advanced \$413,600 to the Township towards this project. Upon substantial completion of the new clinic the Township and WCHC will enter into a tenancy agreement for three ten-year periods. The cost of the rent over this thirty year period will be determined based on the actual remaining capital cost balance (net of HST) together with interest at a rate to be determined less any additional contributions previously made by WCHC towards this project. Additional capital reserve and maintenance fees are to be not less than \$50,000, paid annually, for the first ten years of the tenancy agreement. Subsequent capital reserve and maintenance fees will be determined on renewal of each ten year tenancy period.

In addition, the organization has entered into an agreement with the Region of Waterloo to provide dedicated space for a dental clinic as part of the Ontario Seniors Dental Care Program. The Region of Waterloo will fund up to \$349,000 towards the capital costs, of which \$113,600 is included in deferred revenue (note 6).

WOOLWICH COMMUNITY HEALTH CENTRE
SCHEDULE OF ONTARIO MIDWIFERY PROGRAM
FOR THE YEAR ENDED MARCH 31, 2023

Schedule 1

	2023	2022
REVENUES		
MOH - Midwifery Program Payments	\$ 2,583,416	\$ 2,320,476
Interest income	0	95
TOTAL REVENUES	<u>2,583,416</u>	<u>2,320,571</u>
EXPENDITURES		
Fees		
Base fees	<u>1,404,444</u>	<u>1,351,753</u>
Total fees	<u>1,404,444</u>	<u>1,351,753</u>
Disbursements (note A)		
Base travel	35,400	34,400
Base liability insurance	380,015	344,846
Base benefits	231,762	222,004
Clinical equipment midwives	6,941	7,058
Home birth kit	10,296	9,828
Clinical equipment practice group	<u>6,941</u>	<u>7,058</u>
Total disbursements	<u>671,355</u>	<u>625,194</u>
One-time funding		
IT equipment replacement	3,916	3,794
Special equipment and furniture	<u>319</u>	<u>0</u>
Total one-time funding	<u>4,235</u>	<u>3,794</u>
Other		
2019-20 Ministry Approved Adjustment	0	0
TPA operations fee	18,306	20,746
Uninsured clients third party payment	8,841	4,684
TPA 5% support for Uninsured Clients	442	234
Other applicable expenses	<u>17,742</u>	<u>14,262</u>
Total other expenses	<u>45,331</u>	<u>39,926</u>
TOTAL EXPENDITURES	<u>2,125,365</u>	<u>2,020,667</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 458,051</u>	<u>\$ 299,904</u>
SURPLUS REPAYABLE		
Surplus repayable - beginning of year	\$ 721,708	\$ 421,804
Plus excess of revenue over expenditures for year	458,051	299,904
Less amounts paid to the MOH	<u>(158,158)</u>	<u>0</u>
Surplus repayable - end of year	<u>\$ 1,021,601</u>	<u>\$ 721,708</u>
COURSES OF CARE		
Number of base courses of care	<u>355</u>	<u>344</u>

Note A: "Disbursements" include expenses paid and accrued as of the end of the reporting period.

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