

**Community Healthcaring Kitchener-Waterloo
Financial Statements
Year Ended March 31, 2024**

INDEPENDENT AUDITORS' REPORT

To the Directors of Community Healthcaring Kitchener-Waterloo

Opinion

We have audited the financial statements of Community Healthcaring Kitchener-Waterloo, which comprise the statement of financial position as at March 31, 2024, and the statement of operations and fund balances, 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 Community Healthcaring Kitchener-Waterloo as at March 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Community Healthcaring Kitchener-Waterloo in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other 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 audit opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the schedule of the Ontario Midwifery Program on pages 11 - 12 of the Community Healthcaring Kitchener-Waterloo's financial statements.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the schedule of the Ontario Midwifery Program prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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 Community Healthcaring Kitchener-Waterloo's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Community Healthcaring Kitchener-Waterloo or to cease operations, or has no realistic alternative but to do so.

Continued...

Those charged with governance are responsible for overseeing Community Healthcaring Kitchener-Waterloo's financial reporting process.

Auditors' 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 auditors' 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 judgment 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 the 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 Community Healthcaring Kitchener-Waterloo'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 Community Healthcaring Kitchener-Waterloo's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause Community Healthcaring Kitchener-Waterloo 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.



**Waterloo, Ontario
May 22, 2024**

**Pollard Gagliardi Navickas LLP
Chartered Professional Accountants
Licensed Public Accountants**

Community Healthcaring Kitchener-Waterloo
Statement of Financial Position
as at March 31, 2024

	2024					2023	
	Operating Program	MOHLTC TPA Program Fund	Other Fund	CHCKW General Fund	Capital Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Current							
Cash (Note 2)	1,706,287	311,714	0	0	0	2,018,001	2,082,232
Short-term investments (Note 3)	0	0	0	400,499	0	400,499	400,499
Accounts receivable (Note 4)	547,499	0	139,499	180,103	0	867,101	911,276
Prepaid expenses	56,444	0	0	150	0	56,594	16,744
	2,310,230	311,714	139,499	580,752	0	3,342,195	3,410,751
Property and equipment (Notes 1 & 5)	0	0	0	29,159	1,432,624	1,461,783	1,707,289
	2,310,230	311,714	139,499	609,911	1,432,624	4,803,978	5,118,040
Liabilities							
Current							
Accounts payable and accrued charges (Note 6)	396,253	0	4,583	53,615	0	454,451	455,296
Deferred contributions (Note 7)	141,050	0	154,658	399,616	0	695,324	658,740
Interfund balances (Note 8)	881,998	184,470	(19,742)	(1,046,724)	0	2	0
Operational funding repayable (Note 9)	890,927	127,244	0	0	0	1,018,171	1,196,050
	2,310,228	311,714	139,499	(593,493)	0	2,167,948	2,310,086
Fund balances							
Unrestricted	0	0	0	708,340	0	708,340	605,693
Internally restricted (Note 10)	2	0	0	370,167	1,432,624	1,802,793	2,080,906
Externally restricted (Note 10)	0	0	0	124,897	0	124,897	121,355
	2	0	0	1,203,404	1,432,624	2,636,030	2,807,954
	2,310,230	311,714	139,499	609,911	1,432,624	4,803,978	5,118,040

Approved on Behalf of the Board:

_____ Director

_____ Director

Community Healthcaring Kitchener-Waterloo
Statement of Operations and Fund Balances
Year Ended March 31, 2024

	2024					2023	
	Operating Program	MOHLTC TPA Program Fund	Other Fund	CHCKW General Fund	Capital Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Ministry of Health and Long-Term Care / Ontario Health West (Note 11)	7,032,513	4,697,287	57,525	0	0	11,787,325	12,083,680
Subsidies and grants (Note 12)	724,000	0	945,169	1,550,650	0	3,219,819	2,302,020
Interest income	65,100	56,038	0	18,250	0	139,388	73,860
Other revenue	30,929	0	0	40,724	0	71,653	42,332
Service recipient revenue	31,024	0	0	0	0	31,024	16,894
Donations	0	0	0	16,914	0	16,914	42,859
	7,883,566	4,753,325	1,002,694	1,626,538	0	15,266,123	14,561,645
Expenditures							
Wages and benefits (Schedule 1)	6,051,970	0	819,914	1,133,476	0	8,005,360	7,258,505
Supplies and sundries (Schedule 1)	751,574	0	80,063	29,211	0	860,848	745,607
Facility expenses (Schedule 1)	559,594	0	25,495	64,377	0	649,466	679,022
Information management expenses	184,420	0	6,328	253,706	0	444,454	482,622
Amortization of property and equipment (Schedule 1)	0	0	0	6,391	239,115	245,506	245,006
Subcontracts	141,390	0	11,573	75,985	0	228,948	155,414
Medical supplies	47,970	0	24,188	31,336	0	103,494	112,692
Midwifery program expenditures	0	4,626,081	0	0	0	4,626,081	4,303,342
	7,736,918	4,626,081	967,561	1,594,482	239,115	15,164,157	13,982,210
Operational funding repaid (repayable)	(146,646)	(127,244)	0	0	0	(273,890)	(766,040)
Excess (deficiency) of revenue over expenditures for the year	2	0	35,133	32,056	(239,115)	(171,924)	(186,605)
Fund balances, beginning of year	0	0	0	1,136,215	1,671,739	2,807,954	2,994,559
Inter-fund transfers (Note 13)	0	0	(35,133)	35,133	0	0	0
	0	0	(35,133)	35,133	0	0	0
Fund balances, end of year	2	0	0	1,203,404	1,432,624	2,636,030	2,807,954

The accompanying notes are an integral part of these financial statements.

Community Healthcaring Kitchener-Waterloo
Statement of Cash Flows
Year Ended March 31, 2024

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
(Deficiency) of revenue over expenditures for the year	(171,924)	(186,605)
Amortization of property and equipment	245,506	245,006
Accounts receivable	44,175	(297,166)
Prepaid expenses	(39,850)	39,046
Accounts payable and accrued charges	(843)	(563,527)
Deferred contributions	36,584	(169,311)
	113,648	(932,557)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	0	(87,522)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Operational funding repayable	(177,879)	79,070
Change in cash and equivalents	(64,231)	(941,009)
Cash and equivalents, beginning of year	2,482,731	3,423,740
Cash and equivalents, end of year	2,418,500	2,482,731
 Cash and equivalents consist of the following:		
Cash	2,018,001	2,082,232
Short-term investments	400,499	400,499
	2,418,500	2,482,731

Community Healthcaring Kitchener-Waterloo

Notes to the Financial Statements

Year Ended March 31, 2024

Nature of operations

Community Healthcaring Kitchener-Waterloo is a registered charity incorporated without share capital under the laws of the Province of Ontario. The organization provides integrated health services to area residents.

1 Accounting policies

These financial statements have been prepared using the Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

Fund accounting

The organization follows the restricted fund method of accounting for revenue and expenses. 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 organization.

Operating Program Fund

The Operating Program Fund reflects operations of the organization funded by the CHCKW Program of the Ministry of Health and Long-term Care (MOHLTC) and monitored by the Ontario Health West. Surplus from the operating revenue in excess of operating expenditures are repayable to the MOHLTC at their request.

MOHLTC TPA Program Fund

The Transfer Payment Agency (TPA) Program Fund reflects the cash flows that are funded by the MOHLTC - Ontario Midwifery program. The organization has been contracted by the MOHLTC to act as the administrative agent for these funds. The organization maintains the bank accounts for the MOHLTC and transfers funds to three midwifery practices in the area as requested by the practices and as budgeted by the MOHLTC. Any surplus from this agency arrangement represents cash flows received from the MOHLTC that were not required in the current or previous years, are repayable to the MOHLTC at their request.

Other Fund

Other Funds reflect the operations of the regional diabetes program, community airways clinic program, psychiatry program, mobile primary care bus program and the Ontario Tele-Medicine Network.

CHCKW General Fund

The CHCKW General Fund relates to the funds derived from community resources and other funders. The Board of Directors created an internally restricted facilities reserve fund for future building related expenses. The facilities reserve was established with funding from the Ontario Realty Corporation to assist with relocation to the current site.

Capital Fund

The Capital Fund reflects the cost of property and equipment and the residual equity in those assets.

Property and equipment

Property and equipment are stated at cost. Amortization is provided for using the straight-line method over the estimated useful lives as follows:

Vehicles	10 years
Computer equipment	3 years
Office equipment	10 years
Medical equipment	10 years
Leasehold improvements	Lease term

Community Healthcaring Kitchener-Waterloo

Notes to the Financial Statements

Year Ended March 31, 2024

1 Accounting policies continued

Revenue recognition

Contributions are recorded using the restricted fund method of accounting for contributions. Restricted contributions are recognized as revenue in the CHCKW General Fund in the period in which the related expenses are incurred. Otherwise, amounts are recorded as deferred contributions in the CHCKW General Fund. All other restricted contributions are recognized in the appropriate restricted fund when received. Unrestricted contributions are recognized as revenue in the CHCKW General Fund when received or receivable, if the amount to be received can be estimated and collection is reasonably assured. Due to the difficulty in measurement, the value of contributed materials and services are not recognized in these financial statements.

Subsidies and grants are recognized as revenue when the amounts are known, entitlement to the funding is established, and the expenses to which the funding relates have been incurred.

Service recipient revenue, interest income, other revenue and donations are recognized as revenue when earned.

Employee benefits

The contributions to the Healthcare of Ontario Pension Plan, a multi-employer defined pension plan benefits, are expended when contributions are due.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditure during the reporting period. Actual results may vary from current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the periods in which they become known. Financial statement areas requiring estimates include useful life of property and equipment, accounts payable and accrued charges and operational funding repayable.

Financial instruments

The entity initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The entity subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short-term investments and accounts receivable.

Financial liabilities measured at amortized cost include the accounts payable and accrued charges, deferred contributions, interfund balances and operational funding repayable.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. 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 income.

The entity 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.

Harmonized sales tax

The organization claims a 50% rebate from the federal portion and a 82% rebate for the provincial portion for HST paid on non-medical qualified expenditures and a 83% rebate from the federal portion and a 87% rebate for the provincial portion for HST paid on medical qualified expenditures

Income taxes

The organization is a registered charity and, therefore, is not subject to income taxes on its earnings.

Community Healthcaring Kitchener-Waterloo
Notes to the Financial Statements
Year Ended March 31, 2024

2 Credit facility

The organization has a credit facility available to a maximum of \$150,000, which bears interest at the prime rate plus 1%. The facility is secured by a general security agreement and an assignment of relative insurance. The facility was not in use at year end.

3 Short-term investment

The organization holds a term deposit bearing interest at 4.75%, maturing in June 2024.

4 Accounts receivable

	2024	2023
	\$	\$
Government receivables	85,344	157,265
Other receivables	781,757	754,011
	867,101	911,276

5 Property and equipment

	2024	2023	2024	2023
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Vehicles	52,677	7,901	44,776	50,043
Computer equipment	459,654	459,654	0	5,630
Office equipment	431,153	424,600	6,553	11,868
Medical equipment	174,611	164,523	10,088	14,582
Leasehold improvements	3,777,423	2,377,057	1,400,366	1,625,166
	4,895,518	3,433,735	1,461,783	1,707,289

6 Accounts payable and accrued charges

Included in accounts payable and accrued charges are amounts owing for government remittances totalling \$80,221 (2023 - \$76,646).

7 Deferred contributions

Deferred contributions relates to restricted funds received that are related to the subsequent period. Changes in the deferred contributions balances are as follows:

	2024	2023
	\$	\$
Balance, beginning of year	597,580	765,685
Add: amount received relating to the following year	264,442	160,631
Less: amount recognized as revenue in the year	(324,540)	(328,736)
	537,482	597,580
Add: deferred contributions relating to operating activities	157,842	61,160
	695,324	658,740

8 Interfund balances

Interfund balances are interest-free and unsecured, with no fixed terms of repayment.

Community Healthcaring Kitchener-Waterloo
Notes to the Financial Statements
Year Ended March 31, 2024

9 Operational funding repayable

	2024	2023
	\$	\$
<u>Operational Funding Repayable</u>		
Ministry of Health and Long-Term Care - 2021	413,936	413,936
Ministry of Health and Long-Term Care - 2022	14,557	16,072
Ministry of Health and Long-Term Care - 2023	315,788	315,788
Ministry of Health and Long-Term Care - 2024	146,646	0
	890,927	745,796
	2024	2023
	\$	\$
<u>Funding repayable - Ontario Midwifery Program</u>		
Ministry of Health and Long-Term Care - 2023	0	450,254
Ministry of Health and Long-Term Care - 2024	127,244	0
	127,244	450,254

The amounts are interest free and will be recovered through reduced cash flows in future periods.

10 Restricted funds

Internally restricted

The internally restricted funds are used to cover rental increases relating to the organization's facilities and premises. Each year, a designated amount is taken from the reserve and this will continue until the end of the lease.

Externally restricted

The externally restricted funds hold donations given by external donors on the conditions that the donations are used to fulfil certain purposes until completion. These restricted funds are not available for any other purpose.

11 Economic dependence

The organization receives approximately 68% (2023 - 75%) of its funding from the Ministry of Health and Long-Term Care. The loss of this funding could have a material adverse effect on operations.

12 Grants

	2024	2023
	\$	\$
Region of Waterloo	1,161,114	1,222,149
Ministry of Health and Long-Term Care through Transfer Payment Agencies	1,390,402	668,066
Non-government funders	608,205	243,699
	3,159,721	2,133,914
Add: opening deferred grant contributions	597,579	765,685
Less: ending deferred grant contributions	(537,481)	(597,579)
	3,219,819	2,302,020

13 Interfund transfers

During the year, an interfund transfer of \$35,133 from Other Fund to CHCKW General Fund was approved by the Board of Directors.

Community Healthcaring Kitchener-Waterloo

Notes to the Financial Statements

Year Ended March 31, 2024

14 Commitments

The entity is obligated under a rental agreement for the premises from which it operates and under an information technology (IT) support services agreement. The minimum annual payments are as follows:

	Premises	IT services	Total
	\$	\$	\$
Year Ended March 31, 2025	634,150	101,029	735,179
Year Ended March 31, 2026	634,150	103,049	737,199
Year Ended March 31, 2027	634,150	105,110	739,260
Year Ended March 31, 2028	605,550	71,002	676,552
Year Ended March 31, 2029	433,125	0	433,125
	2,941,125	380,190	3,321,315

15 Employee benefits

The organization makes contributions to the Healthcare of Ontario Pension Plan (HOOPP). The plan is a final average pay, defined benefit pension, multi-employer plan. Employer contributions during the year were \$532,032 (2023 - \$420,062) for current service and are included as an expense in the statement of operations and fund balances.

HOOPP is a multi-employer pension plan, therefore, any pension surpluses or deficits are a joint responsibility of the employers. Community Healthcaring Kitchener-Waterloo does not recognize any shares of the HOOPP surplus or deficit. The last available report for the HOOPP pension plan was at December 31, 2023. The plan reported a \$15.2 billion regulatory surplus (2023 - \$16.1 billion) at the time based on liabilities of \$102.5 billion (2023 - \$92.7 billion) and assets of \$112.6 billion (2023 - \$103.7 billion).

16 Financial risks and concentration of risk

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the statement of financial position date.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued charges, and operational funding repayable.

Credit risk

The organization does not have significant exposure to credit risk as their revenue is largely derived from grants and funding.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

(a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The organization does not have significant exposure to currency risk.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the value of its fixed interest rate investments.

Community Healthcaring Kitchener-Waterloo
Notes to the Financial Statements
Year Ended March 31, 2024

16 Financial risks and concentration of risk continued

(c) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization does not have significant exposure to other price risk.

The extent of the organization's exposure to the above risks did not change during the fiscal year.

17 Comparative figures

Certain comparative figures have been reclassified to conform to the current year presentation.

Community Healthcaring Kitchener-Waterloo
Operating expenses - Schedule 1
Year Ended March 31, 2024

	2024					2023	
	Operating Program	MOHLTC TPA Program Fund	Other Fund	CHCKW General Fund	Capital Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$
Amortization of property and equipment							
Leasehold improvements	0	0	0	6,391	218,408	224,799	210,602
Other	0	0	0	0	20,707	20,707	34,404
	0	0	0	6,391	239,115	245,506	245,006
Facility expenses							
Rent	407,381	0	25,495	64,377	0	497,253	519,412
Maintenance and repairs	152,213	0	0	0	0	152,213	159,610
	559,594	0	25,495	64,377	0	649,466	679,022
Wages and benefits							
Salaries	4,984,355	0	658,547	942,139	0	6,585,041	6,000,606
Employee benefits (Note 15)	1,025,566	0	161,367	191,337	0	1,378,270	1,222,796
Purchased services	42,049	0	0	0	0	42,049	35,103
	6,051,970	0	819,914	1,133,476	0	8,005,360	7,258,505
Supplies and sundries							
Resource materials and office	458,328	0	33,366	18,062	0	509,756	302,987
Memberships	71,696	0	0	0	0	71,696	66,769
Travel and transportation	38,742	0	8,937	9,927	0	57,606	65,100
Professional development and training	40,191	0	1,314	7,213	0	48,718	30,247
Minor equipment purchases	24,986	0	0	16,252	0	41,238	43,146
Insurance	28,349	0	0	0	0	28,349	19,812
Legal and audit fees	27,945	0	0	0	0	27,945	47,679
Telephone	19,632	0	1,549	3,866	0	25,047	24,578
Information technology	8,427	0	0	7,046	0	15,473	37,796
Other	15,265	0	159	0	0	15,424	86,966
Meetings	8,392	0	71	1,011	0	9,474	10,411
Contracted out services	4,113	0	0	0	0	4,113	1,017
Bank charges and interest	2,989	0	0	0	0	2,989	3,392
Postage and courier	2,519	0	0	0	0	2,519	4,065
Recruitment	0	0	0	501	0	501	1,642
Administration	0	0	34,667	(34,667)	0	0	0
	751,574	0	80,063	29,211	0	860,848	745,607

The accompanying notes are an integral part of these financial statements.

Community Healthcaring Kitchener-Waterloo
Ontario Midwifery Program
Year Ended March 31, 2024
(Unaudited)

	2024	2023
	\$	\$
Ontario Midwifery Program - Revenues		
MOHLTC - Midwifery program payments	4,697,287	4,725,976
Interest income	56,038	27,618
Total OMP revenues	4,753,325	4,753,594
Midwifery Program expenditures		
Fees		
Base fees	3,060,791	2,688,412
New registrant fees	96,345	170,275
Subtotal fees	3,157,136	2,858,687
Base disbursements		
Base travel	80,833	152,695
Base liability insurance	627,927	660,236
Base benefits	478,369	442,908
Clinical equipment midwives	17,586	13,649
Home birth kits	14,167	16,380
New registrant travel	2,210	5,520
Liability insurance	73,874	35,608
New registrant benefits	14,651	33,626
Clinical equipment practice group	13,692	21,349
Subtotal base disbursements	1,323,309	1,381,971
Special schedules		
Midwifery services for physician clients	2,824	182
Services to address community need	64,585	0
	67,409	182
One-time funding		
Special request office equipment	770	3,049
Ministry approved adjustment	10,539	0
Leasehold improvements	8,261	0
IT equipment replacement	11,522	9,430
Subtotal One-time funding	31,092	12,479
Other expenses		
TPA operations fee	40,394	40,274
TPA support for uninsured clients	6,741	9,749
Subtotal other expenses	47,135	50,023
Total Midwifery Program expenditures	4,626,081	4,303,342
Excess (deficit) of revenues over Midwifery program expenditures	127,244	450,252
Amount due to MOHLTC	127,244	450,252

Community Healthcaring Kitchener-Waterloo
Ontario Midwifery Program
Year Ended March 31, 2024
(Unaudited)

	2024	2023
	\$	\$
<hr/>		
<u>Accumulated surplus</u>		
Accumulated surplus - beginning of year	450,254	686,972
Excess of revenue over Midwifery program expenditures	<u>127,244</u>	<u>450,252</u>
Amounts paid to MOHLTC	<u>(450,254)</u>	<u>(686,970)</u>
Accumulated surplus - end of year	<u>127,244</u>	<u>450,254</u>
	2024	2023
	\$	\$
<hr/>		
Courses of care		
Number of base courses of care	733	667
Number of new registrant courses of care	<u>29</u>	<u>69</u>
Total courses of care	<u>762</u>	<u>736</u>