Community Healthcaring Kitchener-Waterloo
Financial Statements
Year Ended March 31, 2026

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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, 2026, 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, 2026, 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.

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.

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

Continued...

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
June 16, 2026

Pollard Gagliardi Navickas LLP
Chartered Professional Accountants
Licensed Public Accountants

Community Healthcaring Kitchener-Waterloo
Statement of Financial Position
as at March 31, 2026

	2026					2025
	Operating Program Fund	**Other Fund**	**CHCKW General Fund**	**Capital Fund**	**Total**	Total
	$	**$**	**$**	**$**	**$**	$
Assets						
Current						
Cash (Note 2)	**3,551,310**	**0**	**0**	**0**	**3,551,310**	2,298,669
Term deposit (Note 3)	**0**	**0**	**400,499**	**0**	**400,499**	400,499
Accounts receivable (Note 4)	**1,568,085**	**186,562**	**13,983**	**0**	**1,768,630**	861,322
Prepaid expenses	**256,096**	**0**	**150**	**0**	**256,246**	70,079
	5,375,491	**186,562**	**414,632**	**0**	**5,976,685**	3,630,569
Property and equipment (Notes 1 & 5)	**0**	**0**	**16,377**	**1,060,358**	**1,076,735**	1,317,311
	5,375,491	**186,562**	**431,009**	**1,060,358**	**7,053,420**	4,947,880
Liabilities						
Current						
Accounts payable and accrued charges (Note 6)	**841,347**	**0**	**0**	**0**	**841,347**	868,292
Deferred contributions (Note 7)	**342,690**	**194,883**	**596,548**	**0**	**1,134,121**	1,026,729
Interfund balances (Note 8)	**1,147,203**	**(8,321)**	**(1,283,163)**	**144,281**	**0**	0
Operational funding repayable (Note 10)	**3,044,251**	**0**	**0**	**0**	**3,044,251**	890,927
	5,375,491	**186,562**	**(686,615)**	**144,281**	**5,019,719**	2,785,948
Fund balances						
Unrestricted	**0**	**0**	**672,278**	**0**	**672,278**	516,100
Internally restricted (Note 11)	**0**	**0**	**321,990**	**916,077**	**1,238,067**	1,520,429
Externally restricted (Note 11)	**0**	**0**	**123,356**	**0**	**123,356**	125,403
	0	**0**	**1,117,624**	**916,077**	**2,033,701**	2,161,932
	5,375,491	**186,562**	**431,009**	**1,060,358**	**7,053,420**	4,947,880

Approved on Behalf of the Board:

_____ Director

_____ Director

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

Community Healthcaring Kitchener-Waterloo
Statement of Operations and Fund Balances
Year Ended March 31, 2026

	2026					2025
	Operating Program Fund	Other Fund	CHCKW General Fund	Capital Fund	Total	Total
	$	$	$	$	$	$
Revenue						
Ministry of Health and Long-Term Care / Ontario Health West (Note 9)	**15,559,294**	**0**	**25,378**	**0**	**15,584,672**	8,138,732
Subsidies and grants (Note 12)	**1,961,756**	**882,224**	**1,347,766**	**0**	**4,191,746**	3,316,475
Interest income	**40,129**	**0**	**36,667**	**0**	**76,796**	96,483
Other revenue	**36,250**	**0**	**60**	**0**	**36,310**	18,615
Donations	**0**	**0**	**18,432**	**0**	**18,432**	18,688
Service recipient revenue	**16,401**	**0**	**0**	**0**	**16,401**	18,884
	17,613,830	**882,224**	**1,428,303**	**0**	**19,924,357**	11,607,877
Expenditures						
Wages and benefits (Schedule 1)	**8,037,269**	**757,889**	**1,034,168**	**0**	**9,829,326**	8,861,833
Partner organization payments (Note 16)	**3,644,719**	**0**	**0**	**0**	**3,644,719**	701,751
Subcontracts	**1,225,542**	**6,252**	**43,934**	**0**	**1,275,728**	91,686
Supplies and sundries (Schedule 1)	**954,191**	**42,937**	**42,127**	**0**	**1,039,255**	628,037
Facility expenses (Schedule 1)	**841,517**	**25,495**	**25,378**	**0**	**892,390**	921,296
Information management expenses	**115,151**	**8,333**	**141,107**	**0**	**264,591**	464,814
Medical supplies	**89,353**	**2,998**	**58,774**	**0**	**151,125**	123,803
Amortization of property and equipment (Schedule 1)	**0**	**0**	**6,391**	**234,185**	**240,576**	237,087
	14,907,742	**843,904**	**1,351,879**	**234,185**	**17,337,710**	12,030,307
Excess (deficiency) of revenues over expenditures before funding repayable	**2,706,088**	**38,320**	**76,424**	**(234,185)**	**2,586,647**	(422,430)
Operational funding repaid (repayable) (Note 10)	**(2,714,878)**	**0**	**0**	**0**	**(2,714,878)**	0
Capital funding repaid (repayable) (Note 10)	**0**	**0**	**0**	**0**	**0**	(51,666)
	(2,714,878)	**0**	**0**	**0**	**(2,714,878)**	(51,666)
Excess (deficiency) of revenue over expenditures for the year	**(8,790)**	**38,320**	**76,424**	**(234,185)**	**(128,231)**	(474,096)
Fund balances, beginning of year	**0**	**0**	**1,011,670**	**1,150,262**	**2,161,932**	2,636,028
Inter-fund transfers (Note 13)	**8,790**	**(38,320)**	**29,530**	**0**	**0**	0
Fund balances, end of year	**0**	**0**	**1,117,624**	**916,077**	**2,033,701**	2,161,932

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

Community Healthcaring Kitchener-Waterloo
Operating expenses - Schedule 1
Year Ended March 31, 2026

	2026					2025
	Operating Program Fund	Other Fund	CHCKW General Fund	Capital Fund	Total	Total
	$	$	$	$	$	$
Amortization of property and equipment						
Leasehold improvements	**0**	**0**	**6,391**	**221,939**	**228,330**	224,799
Other	**0**	**0**	**0**	**12,246**	**12,246**	12,288
	0	**0**	**6,391**	**234,185**	**240,576**	237,087
Facility expenses						
Rent (Note 14)	**699,059**	**25,495**	**25,378**	**0**	**749,932**	771,013
Maintenance and repairs	**142,458**	**0**	**0**	**0**	**142,458**	150,283
	841,517	**25,495**	**25,378**	**0**	**892,390**	921,296
Wages and benefits						
Salaries	**6,658,909**	**619,153**	**841,354**	**0**	**8,119,416**	7,232,339
Employee benefits (Note 15)	**1,378,360**	**138,736**	**192,814**	**0**	**1,709,910**	1,629,494
	8,037,269	**757,889**	**1,034,168**	**0**	**9,829,326**	8,861,833
Supplies and sundries						
Resource materials and office	**528,194**	**19,536**	**15,451**	**0**	**563,181**	220,056
Memberships	**96,618**	**0**	**0**	**0**	**96,618**	137,453
Travel and transportation	**61,547**	**229**	**7,977**	**0**	**69,753**	61,356
Legal and audit fees	**65,311**	**0**	**0**	**0**	**65,311**	33,285
Minor equipment purchases	**49,685**	**0**	**3,700**	**0**	**53,385**	11,233
Professional development and training	**36,739**	**5,744**	**1,707**	**0**	**44,190**	42,581
Other	**9,324**	**0**	**27,432**	**0**	**36,756**	20,058
Contracted out services	**35,736**	**0**	**0**	**0**	**35,736**	23,372
Telephone	**28,586**	**1,753**	**1,165**	**0**	**31,504**	28,685
Insurance	**22,209**	**0**	**0**	**0**	**22,209**	24,937
Postage and courier	**6,437**	**0**	**0**	**0**	**6,437**	7,054
Bank charges and interest	**6,306**	**0**	**0**	**0**	**6,306**	2,191
Meetings	**6,133**	**0**	**110**	**0**	**6,243**	7,184
Recruitment	**1,324**	**0**	**260**	**0**	**1,584**	1,696
Information technology	**42**	**0**	**0**	**0**	**42**	6,896
Administration	**0**	**15,675**	**(15,675)**	**0**	**0**	0
	954,191	**42,937**	**42,127**	**0**	**1,039,255**	628,037

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

Community Healthcaring Kitchener-Waterloo
Statement of Cash Flows
Year Ended March 31, 2026

	2026	2025
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess (deficiency) of revenue over expenditures for the year	**(128,231)**	(474,096)
Amortization of property and equipment	**240,576**	237,087
Accounts receivable	**(907,308)**	5,779
Prepaid expenses	**(186,167)**	(13,485)
Accounts payable and accrued charges	**(26,945)**	413,837
Deferred contributions	**107,392**	331,405
	(900,683)	500,527
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	**0**	(92,615)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Operational funding repayable	**2,153,324**	(127,244)
Change in cash and equivalents	**1,252,641**	280,668
Cash and equivalents, beginning of year	**2,699,168**	2,418,500
Cash and equivalents, end of year	**3,951,809**	2,699,168
Cash and equivalents consist of the following:		
Cash	**3,551,310**	2,298,669
Term deposit	**400,499**	400,499
	3,951,809	2,699,168

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. The organization is exempt from paying taxes under the Income Tax Act.

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.

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.

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
Office equipment	10 years
Medical equipment	10 years
Leasehold improvements	Lease term

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.

1 Accounting policies continued

Employee benefits

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

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.

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

Measurement of 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 excess of revenue over expenditures.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable.

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

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenditures. 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 excess of revenue over expenditures.

Transaction costs

The entity recognizes its transaction costs in excess of revenue over expenditures 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.

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 Term deposit

The organization holds a term deposit bearing interest at 2.15%, maturing in June 2026.

4 Accounts receivable

	2026	2025
	$	$
Other receivables	**1,189,827**	416,066
Government receivables	**578,803**	445,256
	1,768,630	861,322

5 Property and equipment

	Cost	Accumulated Amortization	2026 Net Book Value	2025 Net Book Value
	$	$	$	$
Vehicles	**52,677**	**18,437**	**34,240**	39,508
Office equipment	**488,459**	**431,824**	**56,635**	60,662
Medical equipment	**174,611**	**171,296**	**3,315**	6,266
Leasehold improvements	**3,812,732**	**2,830,187**	**982,545**	1,210,875
	4,528,479	**3,451,744**	**1,076,735**	1,317,311

6 Accounts payable and accrued charges

Included in accounts payable and accrued charges are amounts owing for government remittances totalling $136,734 (2025 - $133,403).

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:

	2026	2025
	$	$
Balance, beginning of year	**747,459**	537,482
Add: amount received relating to the following year	**828,022**	502,045
Less: amount recognized as revenue in the year	**(524,320)**	(292,068)
	1,051,161	747,459
Add: deferred contributions relating to operating activities	**82,960**	279,270
	1,134,121	1,026,729

During the year, $41,316 was transferred out of deferred revenue into revenue, as the program these funds related to had ended and the amount is no longer repayable.

8 Interfund balances

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

9 Economic dependence

The organization receives approximately 91% (2025 - 84%) of its funding from the Ministry of Health and Long-Term Care and related parties. The loss of this funding could have a material adverse effect on operations.

10 Operational funding repayable

	2026	2025
	$	$
Operational Funding Repayable		
Ministry of Health and Long-Term Care - 2021	**182,727**	413,936
Ministry of Health and Long-Term Care - 2022	**0**	14,557
Ministry of Health and Long-Term Care - 2023	**0**	315,788
Ministry of Health and Long-Term Care - 2024	**146,646**	146,646
Ministry of Health and Long-Term Care - 2026	**2,714,878**	0
	3,044,251	890,927

The amounts are interest free and will be recovered through reduced cash flows in future periods. The amount of $182,727 from 2021 is repayable in May 2026. The balance of $231,209 has been recognized through revenue.

In the current year, it was determined the amounts of $16,070 for 2022 and $315,788 for 2023 were repayable and repaid during the year. The balance of $(1,513) was recognized through revenue.

In the prior year, the reconciliation report determined that $51,666 in capital funding related to the 2022 fiscal year was repayable to the Ministry of Health. This amount was repaid by the organization during the year.

11 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.

12 Subsidies and grants

	2026	2025
	$	$
Region of Waterloo	**1,052,688**	1,420,591
Ministry of Health and Long-Term Care and related parties	**2,655,203**	1,485,203
Ministry for Seniors and Accessibility	**628**	15,264
Non-government funders	**698,072**	529,107
WSIB Surplus	**33,944**	29,596
Property tax rebate	**54,911**	46,691
	4,495,446	3,526,452
Add: opening deferred grant contributions (Note 7)	**747,459**	537,482
Less: ending deferred grant contributions (Note 7)	**(1,051,159)**	(747,459)
	4,191,746	3,316,475

13 Interfund transfers

During the year, interfund transfers of $8,790 from Other Fund to Operating Program Fund and $29,530 from Other Fund to CHCKW General Fund were approved by the Board of Directors.

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, 2027	**725,417**	**105,110**	**830,527**
Year Ended March 31, 2028	**725,417**	**71,002**	**796,419**
Year Ended March 31, 2029	**756,749**	**0**	**756,749**
Year Ended March 31, 2030	**913,409**	**0**	**913,409**
Year Ended March 31, 2031	**761,174**	**0**	**761,174**
	3,882,166	**176,112**	**4,058,278**

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 $712,092 (2025 - $548,585) 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, 2025. The plan reported a $10.8 billion regulatory surplus (2025 - $12.4 billion) at the time based on liabilities of $120.8 billion (2025 - $112.6 billion) and assets of $131.9 billion (2025 - $123.0 billion).

16 Partnership organization payments

	2026	2025
	$	$
Partnership amounts paid	**4,513,536**	701,751
Unspent partnership amounts receivable	**(868,817)**	0
Net partnership organization payments	**3,644,719**	701,751

17 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.

17 Financial risks and concentration of risk continued

(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.

(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.

18 Comparative figures

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