



## Financial Statements

Occupational Health Clinics for  
Ontario Workers Inc.

March 31, 2022

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# Independent Auditor's Report

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To the Directors of  
**Occupational Health Clinics for Ontario Workers Inc.**

## Opinion

We have audited the financial statements of Occupational Health Clinics for Ontario Workers Inc. (the "Organization"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Occupational Health Clinics for Ontario Workers Inc. as at March 31, 2022, 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 Canadian accounting standards for not-for-profit organizations.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The schedule of revenue and expenses on page 13 is presented for the purposes of additional information and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

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

Management is responsible for the preparation and fair presentation of these 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 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 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 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.



Toronto, Canada  
June 28, 2022

Chartered Professional Accountants  
Licensed Public Accountants

## Occupational Health Clinics for Ontario Workers Inc.

### Statement of Operations

Year ended March 31 2022 2021

#### Revenue

Ministry of Labour, Training & Skills Development		
Operational funding	\$ 7,861,089	\$ 7,861,089
McIntyre Powder Cohort Project	501,068	354,370
Peterborough Project	240,234	249,966
Rubber Worker Project	156,080	59,018
Clinician Toolkit	-	23,620
Occupational Disease Marketing	-	1,532
Ministry of Agriculture, Food and Rural Affairs		
Community and Workplace Psychosocial Supports for the Mental Health of International Agricultural Workers in Ontario Project	215,630	-
Other contribution - KAIROS Project	170,202	1,262
Other revenue		
Services agreement	3,837	9,999
Interest	35,160	56,391
Amortization of deferred revenue – capital assets (Note 7)	55,387	34,596
Other revenue	21,674	10,337
	<u>9,260,361</u>	<u>8,662,180</u>

#### Expenses

Salaries and wages	5,045,011	4,671,104
Employee benefits	1,363,384	1,192,764
Employee future benefits	55,600	55,900
Travel (including Board expenses)	12,174	9,447
Advertising and promotion	13,449	5,162
Occupancy and rental	839,526	896,548
Equipment and maintenance	24,944	72,646
Other program expenses	177,587	311,300
Research expenses	3,825	-
IT costs	215,254	354,213
Consulting and professional services	1,196,076	1,249,389
Other business expenses	18,655	8,937
Other expenses	55,155	49,326
Amortization	86,898	69,460
	<u>9,107,538</u>	<u>8,946,196</u>

<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ <u>152,823</u></b>	<b>\$ <u>(284,016)</u></b>
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## Occupational Health Clinics for Ontario Workers Inc.

### Statement of Changes in Net Assets

Year ended March 31

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	<u>Unrestricted</u>	<u>Invested in capital assets</u>	<u>Deferred benefit re-measurement</u>	<u>Internally restricted - severance reserve</u>	<u>2022 Total</u>	<u>2021 Total</u>
Balance, beginning of year	\$ 380,182	\$ 90,409	\$ 629,600	\$ 737,969	\$ 1,838,160	\$ 2,207,876
(Deficiency) excess of revenue over expenses	152,823	-	-	-	152,823	(284,016)
Purchase of capital assets	(295,240)	295,240	-	-	-	-
Funding received for capital assets	295,240	(295,240)	-	-	-	-
Recognition of capital assets (Note 7)	(55,387)	55,387	-	-	-	-
Amortization of capital assets	86,898	(86,898)	-	-	-	-
Remeasurements and other items (Note 9)	-	-	609,800	-	609,800	(85,700)
Balance, end of year	\$ <u>564,516</u>	\$ <u>58,898</u>	\$ <u>1,239,400</u>	\$ <u>737,969</u>	\$ <u>2,600,783</u>	\$ <u>1,838,160</u>

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See accompanying notes to the financial statements.

# Occupational Health Clinics for Ontario Workers Inc.

## Statement of Financial Position

As at March 31 2022 2021

### Assets

#### Current

Cash	\$ 2,549,545	\$ 2,265,295
Investments (Note 3)	1,878,252	2,215,252
Accounts receivable (Note 4)	182,425	147,250
Prepays	<u>69,586</u>	<u>59,110</u>
	<b>4,679,808</b>	<b>4,686,907</b>

Investments (Note 3)	501,685	-
Capital assets (Note 5)	<u>346,783</u>	<u>138,441</u>
	<b>\$ 5,528,276</b>	<b>\$ 4,825,348</b>

### Liabilities

#### Current

Payables and accruals (Note 3)	\$ 1,079,608	\$ 1,197,248
Deferred revenue (Note 6)	<u>733,045</u>	<u>398,308</u>
	<b>1,812,653</b>	<b>1,595,556</b>

Deferred revenue – capital assets (Note 7)	365,840	48,032
Deferred benefit obligation (Note 9)	<u>749,000</u>	<u>1,343,600</u>
	<b>2,927,493</b>	<b>2,987,188</b>

### Net assets

Unrestricted	564,516	380,182
Invested in capital assets (Note 8)	58,898	90,409
Deferred benefit re-measurement	1,239,400	629,600
Internally restricted - severance reserve	<u>737,969</u>	<u>737,969</u>
	<b>2,600,783</b>	<b>1,838,160</b>
	<b>\$ 5,528,276</b>	<b>\$ 4,825,348</b>

Commitments (Note 10)

On behalf of the Board of Directors

\_\_\_\_\_  
President and Chair of the Board

\_\_\_\_\_  
Treasurer

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## Occupational Health Clinics for Ontario Workers Inc.

### Statement of Cash Flows

Year ended March 31

2022

2021

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Increase (decrease) in cash

#### Operating activities

Excess (deficiency) of revenue over expenses \$ 152,823 (284,016)

Items not affecting cash

Amortization of capital assets 86,898 69,460

Amortization of deferred revenue – capital assets (55,387) (34,596)

Non-cash portion of deferred benefit obligation 55,600 55,900

239,934 (193,252)

Changes in non-cash operating working capital

Accounts receivable (35,175) 78,011

Interest receivable on investments (30,638) (48,063)

Prepays (10,476) 55,137

Payables and accruals (117,640) 411,179

Deferred revenue 334,737 287,804

380,742 590,816

#### Investing activities

Benefit payments made (40,400) (34,000)

Purchase of capital assets (295,240) (74,289)

Proceeds from maturity of investments 2,238,037 1,125,925

Purchase of investments (2,372,084) (562,636)

(469,687) 455,000

#### Financing activities

Funding received for capital assets 373,195 57,637

373,195 57,637

Increase in cash

284,250 1,103,453

Cash, beginning of year

2,265,295 1,161,842

Cash, end of year

\$ 2,549,545 2,265,295

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See accompanying notes to the financial statements.



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# Occupational Health Clinics for Ontario Workers Inc.

## Notes to the Financial Statements

March 31, 2022

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### 1. Description of operations

Occupational Health Clinics for Ontario Workers Inc. (the “Clinics” or “Organization”) is a network of inter-disciplinary occupational health clinics in Ontario. The Clinics provide clinical services to workers and groups of workers; prevention services to workers, unions, employers and workplaces; carries out participatory research and prevention tool development; and engages in knowledge transfer and exchange with workplace parties and the community.

As a not-for-profit organization, the Clinics are not taxable under section 149 1(l) of the Income Tax Act (Canada).

The Clinics are designated to carry out this role under the Occupational Health & Safety Act and are primarily funded by the Province of Ontario through the Ministry of Labour, Training and Skills Development (the “Ministry”) through annual funding agreements. The Directors recognize the organizations ongoing dependency on the Ministry as the primary source of funding of the organization’s operating activities and continue support to meet its ongoing commitments.

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### 2. Summary of significant accounting policies

#### Basis of presentation

The Clinics have prepared these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

#### Use of estimates

Management reviews the carrying amounts of items in the financial statements at each year end date to assess the need for revision or any possibility of impairment. Many items in the preparation of these financial statements require management’s best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. These estimates are reviewed periodically, and adjustments are made to excess (deficiency) of revenue over expenses as appropriate in the year they become known.

Items subject to significant management estimates include allowance for doubtful accounts and deferred benefit obligation.

#### Revenue recognition

The Clinics follow the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### Pension and post-retirement benefits other than pension plan

##### (i) HOOPP

The Clinics accounts for its participation in the Healthcare of Ontario Pension Plan (“HOOPP”), a multiemployer contributory defined benefit pension plan, as a defined contribution plan, as the Clinics have insufficient information to apply defined benefit plan accounting. Therefore, the Clinics’ contributions are accounted for as if the plan were a defined contribution plan with the Clinics’ contribution being expensed in the period they come due.

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# Occupational Health Clinics for Ontario Workers Inc.

## Notes to the Financial Statements

March 31, 2022

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### 2. Summary of significant accounting policies (continued)

#### Pension and post-retirement benefits other than pension plan (continued)

##### (ii) Deferred benefit obligation

The Clinics accrue obligations under employee benefit plans as the benefits are earned through employee service.

The post-retirement benefits earned by employees are actuarially determined using the projected unit credit actuarial cost method, prorated on service and management's best estimate of salary escalation, retirement ages of employees and expected health care costs.

The current service cost and finance cost related to the plan are expensed in the statement of operations each period. Re-measurements and other items for the period, which include actuarial gains and losses, past service costs and gains and losses arising from any settlements and curtailments, are recorded directly in the statement of changes in net assets rather than the statement of operations.

#### Financial instruments

##### *Change in accounting policy*

During the year, the Canadian Accounting Standards Board issued amendments to Section 3856 Financial Instruments, pertaining to financial instruments in related party transactions. These amendments impact the accounting for financial assets originated or acquired or financial liabilities issued or assumed in related party transactions. These amendments are effective January 1, 2021 and have been applied retrospectively. The adoption of this amendment resulted in no adjustments to the comparative figures or to periods prior to those presented.

Financial instruments are recorded at fair value when acquired. Financial assets and liabilities originated, acquired, issued or assumed in a related party transaction are initially measured at cost. Only in certain circumstances would related party financial instruments be measured initially at fair value. However, the Clinics had no related party financial instruments. All other financial instruments, including short and long-term investment in guaranteed investment certificates, accounts receivable and payables, are reported at cost or amortized cost less impairment, if applicable.

In subsequent periods, financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, or sale of financial instruments are expensed for those items remeasured at fair value at each balance sheet date and charged to the financial instrument for those measured at cost or amortized cost.

#### Capital assets

Capital assets are stated at cost less accumulated amortization. Amortization is provided in the accounts on a straight-line basis at the following annual rate:

Computer hardware	-	33 1/3%
Office Equipment	-	20%
Leasehold Improvements	-	over the term of the lease

The Clinics test for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

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# Occupational Health Clinics for Ontario Workers Inc.

## Notes to the Financial Statements

March 31, 2022

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### 2. Summary of significant accounting policies (continued)

#### Reserves

##### *Severance benefit liability*

The severance benefit liability represents amounts due to certain employees upon voluntary or involuntary departure, retirement or death. Annual entitlements are charged to expense as they are earned by employees through service and accrued as the severance benefit liability which is included in payables and accruals.

##### *Internally restricted - severance reserve*

By resolution of the Board of Directors, the Clinics have provided a reserve in respect of employee severance. The reserve was based on an estimate of calculations by various employee groups through service. Corresponding transfers may be made to severance reserve by non-Ministry sources, but the Ministry is not providing any additional funding specific to this reserve. At the discretion of Management, amounts may be moved from the reserve to unrestricted net assets as required. Investments and cash in respect of these severance reserves have been internally restricted, as discussed in Note 3.

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### 3. Investments

	<u>2022</u>	<u>2021</u>
Guaranteed Investment Certificates as follows:		
Interest at 0.65%, maturing September 28, 2022	\$ 1,878,252	\$ -
Interest at 0.65%, maturing December 15, 2023	501,685	-
Interest at 1.85%, maturing September 21, 2021	-	1,855,966
Interest at 2.25%, maturing January 28, 2022	-	359,286
	<u>2,379,937</u>	<u>2,215,252</u>
Less current portion	<u>1,878,252</u>	<u>2,215,252</u>
	<u>\$ 501,685</u>	<u>\$ -</u>

The Clinics have internally restricted the investments above and a portion of the cash for the following obligations and reserve balances:

	<u>2022</u>	<u>2021</u>
Deferred benefit obligation (Note 9)	\$ 749,000	\$ 1,343,600
Deferred benefit re-measurement	1,239,400	629,600
Internally restricted – severance reserve	737,969	737,969
Severance benefit liability (included in payables and accruals)	<u>202,839</u>	<u>198,765</u>
	<u>\$ 2,929,208</u>	<u>\$ 2,909,934</u>

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### 4. Accounts receivable

Included in accounts receivable are government HST/GST remittances recoverable of \$104,783 (2021 - \$125,221).

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## Occupational Health Clinics for Ontario Workers Inc.

### Notes to the Financial Statements

March 31, 2022

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#### 5. Capital assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2022 Net Book Value</u>	<u>2021 Net Book Value</u>
Computer hardware	\$ 469,547	\$ (350,991)	\$ 118,556	\$ 72,863
Office Equipment	212,131	(24,543)	187,588	14,986
Leasehold improvements	<u>99,523</u>	<u>(58,884)</u>	<u>40,639</u>	<u>50,592</u>
	<u>\$ 781,201</u>	<u>\$ (434,418)</u>	<u>\$ 346,783</u>	<u>\$ 138,441</u>

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#### 6. Deferred revenue

	<u>March 31, 2021</u>	<u>Received/ Receivable</u>	<u>Revenue Recognized</u>	<u>March 31, 2022</u>
McIntyre Powder project \$	75,408	\$ 580,190	\$ (501,068)	\$ 154,530
Peterborough project	-	527,570	(240,234)	287,336
Rubber Worker project	145,460	212,240	(156,080)	201,620
KAIROS project	90,202	80,000	(170,202)	-
Other	24,955	2,321	-	27,276
Thunder Bay funding	<u>62,283</u>	<u>-</u>	<u>-</u>	<u>62,283</u>
	<u>\$ 398,308</u>	<u>\$ 1,402,321</u>	<u>\$ (1,067,584)</u>	<u>\$ 733,045</u>

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#### 7. Deferred revenue – capital assets

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 48,032	\$ 24,991
Funding received for capital assets	373,195	57,637
Less: revenue recognized during year	<u>(55,387)</u>	<u>(34,596)</u>
Balance, end of year	<u>\$ 365,840</u>	<u>\$ 48,032</u>
Unamortized capital contribution used to purchase capital assets	\$ 287,885	\$ 48,032
Unspent contributions	<u>77,955</u>	<u>-</u>
	<u>\$ 365,840</u>	<u>\$ 48,032</u>

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#### 8. Invested in capital assets

	<u>2022</u>	<u>2021</u>
Capital assets	\$ 346,783	\$ 138,441
Deferred revenue – capital assets	<u>(287,885)</u>	<u>(48,032)</u>
	<u>\$ 58,898</u>	<u>\$ 90,409</u>

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## Occupational Health Clinics for Ontario Workers Inc.

### Notes to the Financial Statements

March 31, 2022

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#### 9. Deferred benefit obligation

##### a) Pension Plan

Effective April 1, 2015, employees of the Clinics may participate in HOOPP, which is a multiemployer contributory defined benefit pension plan. HOOPP members receive benefits based on length of service and the average annualized earnings during the five consecutive years that provide the highest earnings prior to retirement, termination or death.

Contributions to HOOPP made during the year by the Clinics on behalf of its employees amounted to \$362,451 (2021 - \$319,364) and are included in employee benefits in the statement of operations. The most recent actuarial valuation filed with pension regulators as of December 31, 2021 indicated an actuarial surplus of \$28,512 million. The next valuation will be completed as of December 31, 2022.

##### b) Post-employment benefits plan other than pension plan

The Clinics also provide health care, hospitalization, vision care, dental and life insurance benefits to eligible employees. The most recently completed actuarial valuation used in determining the deferred benefit obligation was as of March 31, 2022.

	<u>2022</u>	<u>2021</u>
Fair value of plan assets*	\$ -	-
Deferred benefit obligation	<u>749,000</u>	<u>1,343,600</u>
Plan deficit	\$ <u>(749,000)</u>	<u>(1,343,600)</u>
Re-measurement and other items	\$ <u>(609,800)</u>	<u>85,700</u>
Benefits paid	\$ <u>40,400</u>	<u>34,000</u>
Benefit expense	\$ <u>55,600</u>	<u>55,900</u>

\*Investments and cash have been internally restricted by the Board of Directors to fund the balance of the deferred benefit obligation in the amount of \$749,000 (2021 – \$1,343,600), as discussed in Note 3.

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#### 10. Lease commitments

At March 31, 2022, minimum payments under operating leases for rental of premises and equipment over the next five fiscal years approximate the following:

2023	\$ 452,060
2024	381,984
2025	307,369
2026	116,164
2027	<u>5,266</u>
	\$ <u>1,262,843</u>

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# Occupational Health Clinics for Ontario Workers Inc.

## Notes to the Financial Statements

March 31, 2022

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### 11. Financial instruments

The main risks the Clinics are exposed to through its financial instruments are credit risk, interest risk and liquidity risk. There were no significant changes in risk exposure from the prior year.

#### *Credit risk*

The Clinics have determined that the financial assets with credit risk exposure are accounts receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Clinics. At March 31, 2022, the allowance for doubtful accounts is \$Nil (2021 - \$Nil). The Clinics are also exposed to concentration risk in that all of its cash and investments are held with one financial institution and the balances held are in excess of Canadian Deposit Insurance Corporation Limits.

#### *Interest rate risk*

Interest rate price risk is the risk that the fair value of an interest bearing financial instrument will fluctuate because of market changes in interest rates. The Clinics are exposed to interest rate risk with respect to investments that bear interest at a fixed rate.

#### *Liquidity risk*

Liquidity risk is the risk that the Clinics will encounter difficulty in meeting obligations associated with its financial liabilities. The Clinics are, therefore, exposed to liquidity risk with respect to its payables.

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### 12. Comparative Figures

Certain prior period comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

# Occupational Health Clinics for Ontario Workers Inc.

## Schedule of Revenue and Expenses

Year ended March 31, 2022

	Clinical Services	Corporate Services	COVID Related	Non MLTSD	McIntyre	Peterborough	Rubber Worker	Total
<b>Revenue</b>								
Ministry of Labour, Training and Skills Development								
Operational funding	\$ 5,178,661	\$ 681,982	\$ 2,000,446	\$ -	\$ -	\$ -	\$ -	\$ 7,861,089
McIntyre Powder Cohort Project	-	-	-	-	501,068	-	-	501,068
Peterborough Project	-	-	-	-	-	240,234	-	240,234
Rubber Worker Project	-	-	-	-	-	-	156,080	156,080
Ministry of Agriculture, Food and Rural Affairs project	-	-	-	215,630	-	-	-	215,630
Other contribution - KAIROS project	-	-	-	170,202	-	-	-	170,202
Other revenue								
Service agreement	-	-	-	3,837	-	-	-	3,837
Interest	-	35,160	-	-	-	-	-	35,160
Amortization of deferred revenue – capital assets	48,198	7,189	-	-	-	-	-	55,387
Other revenue	3,799	-	-	17,875	-	-	-	21,674
	<u>5,230,658</u>	<u>724,331</u>	<u>2,000,446</u>	<u>407,544</u>	<u>501,068</u>	<u>240,234</u>	<u>156,080</u>	<u>9,260,361</u>
<b>Expenses</b>								
Salaries and wages	2,495,875	450,646	1,157,772	293,955	311,721	203,638	131,404	5,045,011
Benefits								
Employee benefits	734,062	129,283	341,167	29,379	73,210	36,828	19,455	1,363,384
Employee future benefits	32,417	9,017	14,166	-	-	-	-	55,600
Other direct operating expenses								
Travel (incl. Board expenses)	5,424	2,198	2,623	1,951	-	(94)	72	12,174
Advertising and promotion	7,123	3,443	2,883	-	-	-	-	13,449
Occupancy and rental	560,057	59,350	221,368	-	-	(1,249)	-	839,526
Equipment and maintenance	15,525	2,532	6,887	-	-	-	-	24,944
Other program expenses	75,058	19,765	37,941	43,370	1,492	(986)	947	177,587
Research expenses	-	-	-	3,825	-	-	-	3,825
IT costs	133,900	20,276	61,078	-	-	-	-	215,254
Consulting and professional services	897,222	97,471	63,251	17,188	114,645	2,097	4,202	1,196,076
Other business expenses	542	-	237	17,876	-	-	-	18,655
Other expenses	12,394	33,513	9,248	-	-	-	-	55,155
Amortization	57,989	7,017	21,892	-	-	-	-	86,898
	<u>5,027,588</u>	<u>834,511</u>	<u>1,940,513</u>	<u>407,544</u>	<u>501,068</u>	<u>240,234</u>	<u>156,080</u>	<u>9,107,538</u>
<b>Surplus (deficiency) of revenue over expenses</b>	<u>\$ 203,070</u>	<u>\$ (110,180)</u>	<u>\$ 59,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,823</u>

In accordance with the Ministry of Labour, Training and Skills Development Transfer Payment Agreement, the above schedule of revenue and expenses is grouped and presented in accordance with the programs delivered.