



Financial Statements

Occupational Health Clinics for
Ontario Workers Inc.

March 31, 2023

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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, 2023, 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, 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 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.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Toronto, Canada
June 19, 2023

Chartered Professional Accountants
Licensed Public Accountants

Occupational Health Clinics for Ontario Workers Inc.

Statement of Operations

Year ended March 31	2023	2022
Revenue		
Ministry of Labour, Immigration, Training and Skills Development		
Operational funding	\$ 7,861,089	\$ 7,861,089
McIntyre Powder Cohort Project	621,511	501,068
Peterborough Project	549,322	240,234
Rubber Worker Project	244,318	156,080
Ministry of Agriculture, Food and Rural Affairs		
Community and Workplace Psychosocial Supports for the Mental Health of International Agricultural Workers in Ontario Project	4,242	215,630
Other contribution - KAIROS Project	170,000	170,202
Other contribution - The Neighbourhood Organization Project	151,140	-
Other contribution - TeaMWork Project	78,372	-
Other revenue		
Services agreement	-	3,837
Interest	100,163	34,501
Interest - Ministry	9,182	659
Amortization of deferred revenue – capital assets (Note 7)	104,555	55,387
Other revenue	600	21,674
	9,894,494	9,260,361
Expenses		
Salaries and wages	5,494,143	5,045,011
Employee benefits	1,466,412	1,363,384
Employee future benefits	35,328	55,600
Travel (including Board expenses)	36,215	12,174
Advertising and promotion	13,533	13,449
Occupancy and rental	861,033	839,526
Equipment and maintenance	28,657	24,944
Other program expenses	277,729	177,587
Research expenses	94,898	3,825
IT costs	235,254	215,254
Consulting and professional services	1,072,863	1,196,076
Other business expenses	-	18,655
Other expenses	57,789	55,155
Amortization	124,441	86,898
	9,798,295	9,107,538
Excess of revenue over expenses	\$ 96,199	\$ 152,823

See accompanying notes to the financial statements.

Occupational Health Clinics for Ontario Workers Inc.

Statement of Changes in Net Assets

Year ended March 31

	<u>Unrestricted</u>	<u>Invested in capital assets</u>	<u>Deferred benefit re-measurement</u>	<u>Internally restricted - severance reserve</u>	<u>2023 Total</u>	<u>2022 Total</u>
Balance, beginning of year	\$ 564,516	\$ 58,898	\$ 1,239,400	\$ 737,969	\$ 2,600,783	\$ 1,838,160
Excess of revenue over expenses	96,199	-	-	-	96,199	152,823
Purchase of capital assets	(77,955)	77,955	-	-	-	-
Deferred Capital Funding received	77,955	(77,955)	-	-	-	-
Recognition of capital assets (Note 7)	(104,555)	104,555	-	-	-	-
Amortization of capital assets	124,441	(124,441)	-	-	-	-
Remeasurements and other items (Note 9)	-	-	59,700	-	59,700	609,800
Balance, end of year	\$ <u>680,601</u>	\$ <u>39,012</u>	\$ <u>1,299,100</u>	\$ <u>737,969</u>	\$ <u>2,756,682</u>	\$ <u>2,600,783</u>

See accompanying notes to the financial statements.

Occupational Health Clinics for Ontario Workers Inc.

Statement of Financial Position

As at March 31

2023

2022

Assets

Current

Cash	\$ 1,863,563	\$ 2,549,545
Investments (Note 3)	2,433,730	1,878,252
Accounts receivable (Note 4)	156,081	182,425
Prepays	<u>42,477</u>	<u>69,586</u>
	4,495,851	4,679,808

Investments (Note 3)	826,038	501,685
Capital assets (Note 5)	<u>300,297</u>	<u>346,783</u>
	\$ 5,622,186	\$ 5,528,276

Liabilities

Current

Payables and accruals (Note 3)	\$ 1,044,060	\$ 876,769
Deferred revenue (Note 6)	<u>639,559</u>	<u>733,045</u>
	1,683,619	1,609,814

Deferred revenue – capital assets (Note 7)	261,285	365,840
Deferred benefit obligation (Note 9)	<u>920,600</u>	<u>951,839</u>
	2,865,504	2,927,493

Net assets

Unrestricted	680,601	564,516
Invested in capital assets (Note 8)	39,012	58,898
Deferred benefit re-measurement	1,299,100	1,239,400
Internally restricted - severance reserve	<u>737,969</u>	<u>737,969</u>
	2,756,682	2,600,783
	\$ 5,622,186	\$ 5,528,276

Commitments (Note 10)

On behalf of the Board of Directors

President and Chair of the Board

Treasurer

See accompanying notes to the financial statements.

Occupational Health Clinics for Ontario Workers Inc.

Statement of Cash Flows

Year ended March 31

2023

2022

Increase (decrease) in cash

Operating activities

Excess (deficiency) of revenue over expenses	\$ 96,199	\$ 152,823
Items not affecting cash		
Amortization of capital assets	124,441	86,898
Amortization of deferred revenue – capital assets	(104,555)	(55,387)
Non-cash portion of deferred benefit obligation	<u>59,700</u>	<u>55,600</u>
	175,785	239,934
Changes in non-cash operating working capital		
Accounts receivable	26,344	(35,175)
Interest receivable on investments	(79,831)	(30,638)
Prepays	27,109	(10,476)
Payables and accruals	167,291	(117,640)
Deferred revenue	<u>(93,486)</u>	<u>334,737</u>
	<u>223,212</u>	<u>380,742</u>

Investing activities

Benefit payments made	(31,239)	(40,400)
Purchase of capital assets	(77,955)	(295,240)
Proceeds from maturity of investments	(2,684,253)	2,238,037
Purchase of investments	<u>1,884,253</u>	<u>(2,372,084)</u>
	<u>(909,194)</u>	<u>(469,687)</u>

Financing activities

Funding received for capital assets	-	373,195
	<u>-</u>	<u>373,195</u>

(Decrease) increase in cash	(685,982)	284,250
Cash, beginning of year	<u>2,549,545</u>	<u>2,265,295</u>
Cash, end of year	\$ <u>1,863,563</u>	\$ <u>2,549,545</u>

See accompanying notes to the financial statements.

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

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, Immigration, 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 continued support to meet its ongoing commitments.

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.

Property, equipment and intangible assets

Property, equipment and intangible 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 software		33 1/3%
Computer hardware	-	33 1/3%
Office Equipment	-	20%
Leasehold Improvements	-	over the term of the lease

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

2. Summary of significant accounting policies (continued)

Impairment of long-lived assets and intangibles

When a long-lived asset and intangibles no longer has any long-term service potential to the Clinics, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operation. Long-lived assets and intangible are tested for impairment when events or changes in circumstances indicate that an asset might be impaired. The assets are tested for impairment by comparing their net carrying value to their fair value or replacement cost. If the asset's fair value or replacement cost is determined to be less than its net carrying value, the resulting impairment is reported in the statement of operations. Any impairment recognized is not reversed.

Revenue recognition

Change in accounting policy

The Canadian Accounting Standards Board issued amendments to Section 3400 Revenue, which provide additional guidance on the application of requirements related to identifying the units of account, multiple-element arrangements, the percentage of completion method, reporting revenue gross or net, and bill and hold arrangements. The Organization adopted the amendments as at April 1, 2022 and applied the new accounting policies retrospectively. The adoption of this amendment resulted in no adjustments to the comparative figures or to periods prior to those presented.

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.

Financial instruments

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.

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.

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

2. Summary of significant accounting policies (continued)

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

(ii) Deferred benefit obligations

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

Severance pay plan

The severance pay benefit 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, and retirement ages of employees.

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.

Retirement benefits plan

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.

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.

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

3. Investments

	<u>2023</u>	<u>2022</u>
Guaranteed Investment Certificates as follows:		
Interest at 0.65%, maturing September 28, 2022	\$ -	\$ 1,878,252
Interest at 1.15%, maturing December 15, 2023	507,455	501,685
Interest at 4.40%, maturing September 28, 2023	1,926,274	-
Interest at 3.60%, maturing May 6, 2026	826,038	-
	<u>3,259,767</u>	<u>2,379,937</u>
Less current portion	<u>(2,433,729)</u>	<u>(1,878,252)</u>
	<u>\$ 826,038</u>	<u>\$ 501,685</u>

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

	<u>2023</u>	<u>2022</u>
Deferred benefit obligation (Note 9)	\$ 669,900	\$ 749,000
Deferred benefit re-measurement	1,299,100	1,239,400
Internally restricted – severance reserve	737,969	737,969
Severance benefit liability (Note 9)	250,700	202,839
	<u>\$ 2,957,669</u>	<u>\$ 2,929,208</u>

4. Accounts receivable

Included in accounts receivable are government HST/GST remittances recoverable of \$120,471 (2022 - \$104,783).

5. Property, equipment, and intangible assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2023 Net Book Value</u>	<u>2022 Net Book Value</u>
<i>Tangible</i>				
Computer hardware	\$ 469,547	\$ (410,061)	\$ 59,486	118,556
Leasehold improvements	99,523	(68,836)	30,687	187,588
Office equipment	212,131	(66,969)	145,162	40,639
<i>Intangible</i>				
Computer software	77,955	(12,993)	64,962	-
	<u>\$ 859,156</u>	<u>\$ (558,859)</u>	<u>\$ 300,297</u>	<u>346,783</u>

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

6. Deferred revenue

	March 31, <u>2022</u>	Received/ <u>Receivable</u>	Revenue <u>Recognized</u>	March 31, <u>2023</u>
McIntyre Powder project	\$ 154,530	\$ 659,503	\$ (621,511)	\$ 192,522
Peterborough project	287,336	389,504	(549,322)	136,518
Rubber Worker project	201,620	261,993	(244,318)	219,295
Other	27,276	1,820	(155)	28,941
Thunder Bay funding	<u>62,283</u>	<u>-</u>	<u>-</u>	<u>62,283</u>
	<u>\$ 733,045</u>	<u>\$ 1,312,820</u>	<u>\$ (1,415,306)</u>	<u>\$ 639,559</u>

7. Deferred revenue – capital assets

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 365,840	\$ 48,032
Funding received for capital assets	-	373,195
Less: revenue recognized during year	<u>(104,555)</u>	<u>(55,387)</u>
Balance, end of year	<u>\$ 261,285</u>	<u>\$ 365,840</u>
Unamortized capital contribution used to purchase capital assets	\$ 261,285	\$ 287,885
Unspent contributions	<u>-</u>	<u>77,955</u>
	<u>\$ 261,285</u>	<u>\$ 365,840</u>

8. Invested in capital assets

	<u>2023</u>	<u>2022</u>
Capital assets	\$ 300,297	\$ 346,783
Deferred revenue – capital assets	<u>(261,285)</u>	<u>(287,885)</u>
	<u>\$ 39,012</u>	<u>\$ 58,898</u>

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

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 \$371,343 (2022 - \$362,451) and are included in employee benefits in the statement of operations. The most recent actuarial valuation filed with pension regulators as of December 31, 2022 indicated an actuarial surplus of \$10,953 million (\$28,512 million in 2021). The next valuation will be completed as of December 31, 2023.

b) Post-retirement benefits other than pension plan

The Clinics also provide health care, hospitalization, vision care, dental and life insurance benefits to eligible employees. In addition, the Clinics offers severance pay benefits to certain employees. The most recently completed actuarial valuation used in determining the deferred benefit obligation was as of March 31, 2023.

	Retirement benefits plans		Severance pay plan	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Fair value of plan assets*	\$ -	\$ -	\$ -	\$ -
Deferred benefit obligation	<u>(669,900)</u>	<u>(749,000)</u>	<u>(250,700)</u>	<u>(202,839)</u>
Plan deficit	<u>\$ (669,900)</u>	<u>\$ (749,000)</u>	<u>\$ (250,700)</u>	<u>\$ (202,839)</u>
Re-measurement and other items	<u>\$ (78,000)</u>	<u>\$ (609,800)</u>	<u>\$ 18,300</u>	<u>\$ -</u>
Benefits paid	<u>\$ 36,200</u>	<u>\$ 40,400</u>	<u>\$ 6,339</u>	<u>\$ -</u>
Benefit expense	<u>\$ 35,100</u>	<u>\$ 55,600</u>	<u>\$ 35,900</u>	<u>\$ 28,443</u>

*Investments and cash have been internally restricted by the Board of Directors to fund the balance of the deferred benefit obligation and severance pay plan in the amounts of \$669,900 (2022 - \$749,000) and \$250,700 (2022 - \$202,839), respectively, as discussed in Note 3.

Occupational Health Clinics for Ontario Workers Inc.

Notes to the Financial Statements

March 31, 2023

10. Lease commitments

At March 31, 2023, minimum payments under operating leases for rental of premises and equipment over the next five fiscal years approximate the following:

2024	\$	388,832
2025		314,216
2026		212,001
2027		20,203
2028		<u>2,938</u>
	\$	<u>938,190</u>

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, 2023, the allowance for doubtful accounts is \$Nil (2022 - \$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.

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, 2023

	Clinical Services	Corporate Services	COVID Related	Non MLTSD	McIntyre	Peterborough	Rubber Worker	Total
Revenue								
Ministry of Labour, Immigration, Training and Skills Development								
Operational funding	\$ 5,497,032	\$ 737,393	\$ 1,626,664	\$ -	\$ -	\$ -	\$ -	\$ 7,861,089
McIntyre Powder Cohort Project	-	-	-	-	621,511	-	-	621,511
Peterborough Project	-	-	-	-	-	549,322	-	549,322
Rubber Worker Project	-	-	-	-	-	-	244,318	244,318
Ministry of Agriculture, Food and Rural Affairs project	-	-	-	4,242	-	-	-	4,242
Other contribution - KAIROS project	-	-	-	170,000	-	-	-	170,000
Other contribution - The Neighbourhood Organization Project	-	-	-	151,140	-	-	-	151,140
Other contribution - TeaMWork Project	-	-	-	78,372	-	-	-	78,372
Other revenue								
Interest	-	-	-	100,163	-	-	-	100,163
Interest - Ministry	-	9,182	-	-	-	-	-	9,182
Amortization of deferred revenue - capital assets	91,288	13,267	-	-	-	-	-	104,555
Other revenue	600	-	-	-	-	-	-	600
	<u>5,588,920</u>	<u>759,842</u>	<u>1,626,664</u>	<u>503,917</u>	<u>621,511</u>	<u>549,321</u>	<u>244,318</u>	<u>9,894,494</u>
Expenses								
Salaries and wages	2,736,343	510,123	909,103	290,472	426,820	427,233	194,049	5,494,143
Benefits								
Employee benefits	800,825	156,327	278,154	32,739	82,922	82,439	33,006	1,466,412
Employee future benefits	20,629	6,078	8,621	-	-	-	-	35,328
Other direct operating expenses								
Travel (incl. Board expenses)	9,574	987	3,035	19,520	1,881	436	782	36,215
Advertising and promotion	1,516	3,663	520	7,834	-	-	-	13,533
Occupancy and rental	593,100	62,504	203,018	-	-	2,411	-	861,033
Equipment and maintenance	11,814	1,117	3,881	11,845	-	-	-	28,657
Other program expenses	174,741	14,007	46,947	23,668	14,442	2,886	1,038	277,729
Research expenses	94,898	-	-	-	-	-	-	94,898
IT costs	159,471	23,973	49,226	-	-	-	2,584	235,254
Consulting and professional services	823,550	44,227	45,224	17,640	95,446	33,917	12,859	1,072,863
Other expenses	36,434	8,834	12,483	38	-	-	-	57,789
Amortization	89,281	11,958	23,202	-	-	-	-	124,441
	<u>5,552,176</u>	<u>843,798</u>	<u>1,583,414</u>	<u>403,756</u>	<u>621,511</u>	<u>549,322</u>	<u>244,318</u>	<u>9,798,295</u>
Surplus (deficiency) of revenue over expenses	<u>\$ 36,744</u>	<u>\$ (83,956)</u>	<u>\$ 43,250</u>	<u>\$ 100,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,199</u>

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