

Guelph Community Health Centre
Financial Statements
For the Year Ended March 31, 2021

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Independent Auditor's Report

To the Board of Directors of Guelph Community Health Centre

Qualified Opinion

We have audited the financial statements of Guelph Community Health Centre (the Centre), which comprise the statement of financial position as at March 31, 2021, the statements of operations, changes in 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Centre as at March 31, 2021, and its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Centre derives part of its revenue from the general public in the form of donations and other fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Centre. Therefore, we were unable to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenditures, and cash flows from operations for the years ended March 31, 2021 and 2020, current assets as at March 31, 2021 and 2020, and net assets as at April 1 and March 31 for both the 2021 and 2020 years. Our audit opinion on the financial statements for the year ended March 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

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 Centre in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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



In preparing the financial statements, management is responsible for assessing the Centre'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 the Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Centre'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 Centre'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 Centre'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 Centre 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.

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario
June 2, 2021

Guelph Community Health Centre
Statement of Financial Position

March 31	Unrestricted and Externally Restricted	Internally Restricted	Total 2021	Total 2020
(Page 22)				
Assets				
Current				
Cash (Note 2)	\$ 1,812,542	\$ 8,807	\$ 1,821,349	\$ 1,180,847
Short-term investments (Note 3)	212,526	744,796	957,322	918,297
Accounts receivable	860,493	37,948	898,441	1,025,631
Prepaid expenses and deposits	78,303	17,468	95,771	87,078
Due from CHC / Early ON Fund	-	827,719	827,719	737,703
	2,963,864	1,636,738	4,600,602	3,949,556
Restricted Cash				
Ontario Midwifery Program (Note 13)	830,628	-	830,628	243,565
Capital (Note 4)	-	4,248,714	4,248,714	4,106,712
	\$ 3,794,492	\$ 5,885,452	\$ 9,679,944	\$ 8,299,833
Liabilities and Net Assets				
Accounts payable and accrued liabilities	\$ 666,365	\$ 246,260	\$ 912,625	\$ 856,720
Funding repayable (Note 6)	322,817	8,634	331,451	109,124
Ontario Midwifery Program (Note 13)	830,628	-	830,628	243,565
Deferred revenue	322,514	45,000	367,514	127,173
Due to Capital Fund	339,542	-	339,542	312,393
Due to Special Projects Fund	341,562	-	341,562	337,574
Due to Community Innovation Fund	146,615	-	146,615	87,736
	2,970,043	299,894	3,269,937	2,074,285
Net Assets				
Internally restricted net assets (Page 5)	-	5,585,558	5,585,558	5,475,594
Externally restricted net assets (Page 5)	783,495	-	783,495	736,304
Unrestricted net assets (Page 5)	40,954	-	40,954	13,650
	824,449	5,585,558	6,410,007	6,225,548
	\$ 3,794,492	\$ 5,885,452	\$ 9,679,944	\$ 8,299,833

On behalf of the Board:

_____ Director

_____ Director

Guelph Community Health Centre
Statement of Changes in Net Assets

March 31	Externally Restricted	Internally Restricted	Unrestricted	Total 2021	Total 2020
	(Pages 7 and 8)	(Page 6)	(Page 6)		
Balance, beginning of the year	\$ 736,304	\$ 5,475,594	\$ 13,650	\$ 6,225,548	\$ 5,780,070
Operating surplus (deficit)	229,854	(160,134)	337,067	406,787	591,977
Acquisition of capital assets	(203,483)	299,552	(96,069)	-	-
Interfund transfer	20,820	(20,820)	-	-	-
Funding repayable (Note 6)	-	(8,634)	(213,694)	(222,328)	(146,499)
Balance, end of the year	\$ 783,495	\$ 5,585,558	\$ 40,954	\$ 6,410,007	\$ 6,225,548

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

Guelph Community Health Centre Unrestricted and Internally Restricted - Statement of Operations

For the year ended March 31	Unrestricted	Internally Restricted	Total 2021	Total 2020
	(Pages 20 and 21)	(Page 23)		
Revenue				
Government funding (Note 8)				
- WWLHIN	\$ 7,332,946	\$ -	\$ 7,332,946	\$ 6,912,135
- County of Wellington	614,268	-	614,268	614,268
- Ministry of Health	-	177,746	177,746	73,976
Other	340,218	142,753	482,971	256,235
Rent	-	388,030	388,030	356,118
Corporate support	-	292,308	292,308	233,972
Donations	-	119,112	119,112	65,492
Shared CHC IT / IN support	-	23,424	23,424	4,896
Medical fees and service	17,108	-	17,108	18,396
	8,304,540	1,143,373	9,447,913	8,535,488
Expenditures				
Salaries (Note 5)	4,379,775	-	4,379,775	4,205,327
Benefits (Note 5)	1,009,914	-	1,009,914	931,520
Consumption, treatment and support	705,638	-	705,638	590,077
Indigenous health and wellness	473,288	-	473,288	625,896
Rental property	-	366,642	366,642	288,149
Amortization	-	353,407	353,407	292,553
Corporate support	-	371,192	371,192	212,713
Occupancy	302,804	-	302,804	313,993
Computer supplies	197,120	-	197,120	178,642
Community innovation	-	178,656	178,656	2,878
Purchased services	176,110	-	176,110	79,240
Relief	101,249	-	101,249	62,001
Consultants' fees	91,864	-	91,864	29,056
Medical supplies	87,519	-	87,519	41,079
Program supplies	81,892	-	81,892	79,537
Supportive recovery room	65,839	-	65,839	20,798
Professional fees	54,365	-	54,365	54,360
Telephone	51,330	-	51,330	39,047
Office expenses	44,136	-	44,136	61,121
Cultural interpretation	41,670	-	41,670	49,866
Memberships	38,410	-	38,410	41,447
Other	1,224	33,610	34,834	67,710
Staff development	21,629	-	21,629	42,512
Travel and parking	11,113	-	11,113	22,165
Printing and photocopying	9,243	-	9,243	13,542
Postage	7,023	-	7,023	10,419
General insurance	5,331	-	5,331	14,405
Meeting expenses	3,863	-	3,863	10,109
Non-insured	1,763	-	1,763	1,837
Board expenses	1,669	-	1,669	5,126
Vehicle	1,172	-	1,172	599
Bank charges and interest	520	-	520	421
Shared CHC IT / IN support	-	-	-	3,387
Clinical and professional insurance	-	-	-	(92)
	7,967,473	1,303,507	9,270,980	8,391,440
Total expenditures	7,967,473	1,303,507	9,270,980	8,391,440
Operating surplus (deficit)	\$ 337,067	\$ (160,134)	\$ 176,933	\$ 144,048

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

Guelph Community Health Centre

Externally Restricted Net Assets - Statement of Revenues and Expenditures

March 31	Nurturing Neighbourhood s Fund	Guelph Early Years Fund	Drug Strategy Fund	Clinical Telemedicin e Nursing Fund	The Seed Community Food Project Fund	2021 Subtotal
Revenues						
County of Wellington / City of Guelph	\$ -	\$ -	\$ 145,293	\$ -	\$ 19,926	\$ 165,219
Other	239,266	-	24,540	38,048	1,767,692	2,069,546
	239,266	-	169,833	38,048	1,787,618	2,234,765
Expenditures						
Program supplies	27,842	-	66,590	573	1,234,981	1,329,986
Salaries	163,853	2,931	96,814	31,211	393,415	688,224
Benefits	41,415	301	19,401	6,910	78,841	146,868
	233,110	3,232	182,805	38,694	1,707,237	2,165,078
Operating surplus (deficit)	6,156	(3,232)	(12,972)	(646)	80,381	69,687
Less: Acquisition of capital	-	-	-	-	(203,483)	(203,483)
Net surplus (deficit)	6,156	(3,232)	(12,972)	(646)	(123,102)	(133,796)
Net assets, beginning of year	12,864	3,232	114,229	(1,208)	189,013	318,130
Interfund transfer	(3,000)	-	-	-	93,020	90,020
Net assets, end of year (Note 10)	\$ 16,020	\$ -	\$ 101,257	\$ (1,854)	\$ 158,931	\$ 274,354

Guelph Community Health Centre

Externally Restricted Net Assets - Statement of Revenues and Expenditures

For the year ended March 31	2021 Subtotal from page 7	Toward Common Ground Fund	Parent Child Place Fund	Welcomin g Streets Fund	CMHA Fund	2021 Total	2020 Total
Revenues							
County of Wellington / City of Guelph	\$ 165,219	\$ 45,288	\$ -	\$ 91,200	\$ -	\$ 301,707	\$ 445,828
Other	2,069,546	186,226	-	30,000	219,920	2,505,692	1,833,051
	<u>2,234,765</u>	<u>231,514</u>	<u>-</u>	<u>121,200</u>	<u>219,920</u>	<u>2,807,399</u>	<u>2,278,879</u>
Expenditures							
Program supplies	1,329,986	17,019	-	5,394	37,352	1,389,751	657,386
Salaries	688,224	97,614	-	31,825	155,784	973,447	963,628
Benefits	146,868	22,481	-	7,133	37,865	214,347	209,936
	<u>2,165,078</u>	<u>137,114</u>	<u>-</u>	<u>44,352</u>	<u>231,001</u>	<u>2,577,545</u>	<u>1,830,950</u>
Operating surplus (deficit)	69,687	94,400	-	76,848	(11,081)	229,854	447,929
Less: Acquisition of capital	(203,483)	-	-	-	-	(203,483)	(119,515)
Net surplus (deficit)	(133,796)	94,400	-	76,848	(11,081)	26,371	328,414
Net assets, beginning of year	318,130	293,975	(3,000)	77,381	49,818	736,304	407,890
Interfund transfer	90,020	(163,400)	3,000	91,200	-	20,820	-
Net assets, end of year (Note 10)	<u>\$ 274,354</u>	<u>\$ 224,975</u>	<u>\$ -</u>	<u>\$ 245,429</u>	<u>\$ 38,737</u>	<u>\$ 783,495</u>	<u>\$ 736,304</u>

Guelph Community Health Centre Statement of Cash Flows

For the year ended March 31	2021	2020
Cash flows from operating activities		
Operating surplus	\$ 406,787	\$ 591,977
Funding repayable	(222,328)	(146,499)
Items not affecting cash:		
Amortization of capital assets	353,407	292,553
	537,866	738,031
Changes in non-cash working capital:		
Accounts receivable	127,190	(176,982)
Prepaid expenses and deposits	(8,693)	16,261
Accounts payable and accrued liabilities	55,905	37,510
Funding repayable	222,327	108,896
Deferred revenue	240,341	(39,917)
Ontario Midwifery Program	587,063	137,260
	1,761,999	821,059
Cash flows from investing activities		
Purchase of capital assets	(495,409)	(269,998)
Proceeds on sale (purchase) of investments	(39,025)	307,392
	(534,434)	37,394
Net increase in cash	1,227,565	858,453
Cash, beginning of the year	1,424,412	565,959
Cash, end of the year	\$ 2,651,977	\$ 1,424,412
Represented by:		
Cash - CHC and OEYC / Early ON	\$ 1,812,542	\$ 1,172,048
Cash - other	8,807	8,799
Restricted cash - Ontario Midwifery Program	830,628	243,565
	\$ 2,651,977	\$ 1,424,412

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

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

1 . Significant Accounting Policies

Nature of Operations The Guelph Community Health Centre (the "Centre") was incorporated without share capital on October 14, 1987. The Centre is a not-for-profit organization providing health care services and health related activities to the City of Guelph and the County of Wellington. The Ontario Ministry of Health has designated the Centre as a Community Health Centre, with primary funding sources coming from the Waterloo Wellington Local Health Integration Network (WWLHIN) and the County of Wellington (CW), as well as the Ministry of Health, and multiple diversified granting sources.

The Centre is a registered charity and, as such, is exempt from income tax.

Basis of Accounting These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

1. Significant Accounting Policies (continued)

Fund Accounting

The Centre follows the restricted fund method of accounting for contributions using the following funds:

The Community Innovation Fund is internally restricted and records funds raised through donations and various fundraising functions organized by the Centre's Board and volunteers for the purpose of enhancing the unfunded services offered by the Centre.

The Capital Fund is internally restricted and records the assets, liabilities, revenues and expenditures related to the Centre's capital assets.

The Special Projects Fund is internally restricted and records administrative revenue received by the Centre from various funder sources and granting streams, and is relied upon to support many of the Centre's administrative overhead costs. Revenues and expenditures recorded within this fund also include smaller scale programs within the Centre's operations (i.e. I.D Bank).

The Parent Child Place Fund is externally restricted and records funding received from the Guelph Neighbourhood Support Coalition. From April to November, these funds were used for the purpose of providing drop-in programs for preschool children, their parents and/or caregivers at nine locations throughout the City of Guelph. In January 2020, with the agreement of the funders, these funds were reallocated to support the expansion of the Centre's Parent Outreach Worker program, with a wind-down of the neighbourhood-based drop in programs.

The Drug Strategy Fund is externally restricted and records funding received from the County of Wellington and the City of Guelph to support the implementation and evaluation of the Wellington Guelph Drug Strategy Committee, with the lead staffing role being hosted by the Centre. This fund also includes the Changing Futures residual reserve fund from a previous Drug Strategy project.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

1. Significant Accounting Policies (continued)

The CMHA Fund is externally restricted and records funding received from the Canadian Mental Health Association, Waterloo Wellington, to ensure the effective provision of the Specialized Outreach Services program (SOS) in the City of Guelph.

The Nurturing Neighbourhoods Fund is externally restricted and records funding received from Family and Children's Services of Guelph, the Guelph Neighbourhood Support Coalition (formerly funding the Parent Child Place program) and various other sources as part of a partnership with WDG Public Health and is administered by the Centre to provide the support for Parent Outreach Workers within priority neighbourhoods in the City of Guelph.

The Clinical Telemedicine Nursing Fund is externally restricted and records funding received from Ontario Health (formerly the Waterloo Wellington LHIN/WWLHIN) and is administered by the Centre for the purpose of demonstrating increases in clinical telemedicine utilization, reduced wait times for specialist consultation and to facilitate patient flow across the healthcare continuum.

The Seed Community Food Project Fund is externally restricted and includes revenue from multiple grant-based funders, including but not limited to the Ontario Trillium Foundation and the Walmart Foundation, as well as expenditures from the project's social enterprise food distribution programs. The project will result in reducing food insecurity by increasing the quality and quantity of healthy food to low-income families, improving the health and well being of vulnerable citizens.

The Toward Common Ground Fund is externally restricted and is funded by the City of Guelph, University of Guelph, the United Way and multiple other partner contributions, with the lead staffing role being hosted by the Centre. It is focused on testing new and innovative ways of working together that better connects the dots, improves how data is gathered and used, improves the way organizations collectively measure impact, and builds sustainable collective planning and community building efforts.

The Guelph Early Years Fund is externally restricted and consists of one time funding received from the City of Guelph to support programs that reduce environmental barriers and provide nutritious snacks for parents and children between the ages of 2.5 and 6 years of age.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

1. Significant Accounting Policies (continued)

The Welcoming Streets Fund is externally restricted and consists of funding from the City of Guelph, United Way, the Guelph Downtown Business Association, and the Guelph Police Services Board. This initiative began as a pilot in the spring of 2018, as a partnership formed between the Centre, the Guelph Downtown Business Association and the Guelph Police Service to address safety concerns identified by business owners and the public related to at-risk street involved individuals. The program deploys street outreach workers to provide support to businesses, ensuring that street involved individuals are supported and linked with the services they need; and ensuring that downtown Guelph feels welcoming for everyone.

Revenue Recognition

Unrestricted contributions are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions relating to internally restricted funds or unrestricted funds are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Restricted revenues where expenses have not been incurred are recorded as deferred revenue.

Restricted contributions relating to externally restricted funds are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assumed.

Investment income earned on restricted funds is recognized as revenue of the appropriate restricted fund. Other investment income is recognized as revenue when earned.

Financial Instruments

Financial Instruments are recorded at fair value at initial recognition.

In subsequent periods, equities traded in an active market are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

Guelph Community Health Centre

Notes to Financial Statements

March 31, 2021

1. Significant Accounting Policies (continued)

Capital Assets Purchased capital assets are recorded at cost. Capital assets are amortized using the declining balance method basis, at rates indicated below. In the year of acquisition, one-half the normal rate is claimed. Amortization expense is reported in the Capital Fund.

	Method	Rate
Buildings	Diminishing balance	4%
Furniture and equipment	Diminishing balance	20%
Computer equipment	Diminishing balance	30%
Vehicle	Diminishing balance	30%
Leasehold improvements	Straight line	5 years

Contributions Receivable Contributions receivable are recognized as an asset when the amounts to be received can be reasonably estimated and ultimate collection is reasonably assured.

Contributed Services Volunteers contribute many hours per year to assist the Centre in carrying out its activities. Due to the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

Use of Estimates The preparation of financial statements in accordance 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 at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from management's best estimates as additional information becomes available in the future. Estimates in these financial statements include amortization.

Allocation of Expenses Certain expenses of the Centre involve program and administrative functions. The distribution of these expenses between program and administrative expenditures is based on time tracked in these functions by certain employees and management.

Government Assistance The Centre makes periodic applications for financial assistance under government incentive programs.

Government assistance received during the year for current expenses is included in the determination of net income for the year.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

2. Cash

The Centre's bank accounts are held at one credit union. The bank accounts earn interest monthly at interest rates from 0.10% to 0.60% (2020 - 0.10% to 2.75%).

The Centre has access to an operating line of credit facility with a maximum limit of \$50,000. The line of credit bears interest at the credit union's prime lending rate and is secured by a general security agreement. The line of credit was not accessed at March 31, 2021.

3. Short-Term Investments

Short-term investments are comprised of the following:

	2021	2020
Guaranteed investment certificates	\$ 766,561	\$ 755,044
Pooled fund investments	190,761	163,253
	<u>\$ 957,322</u>	<u>\$ 918,297</u>

Guaranteed investment certificates earn interest at rates from 0.75% to 2.49% (2020 - 2.13% to 2.75%) and have maturity dates from May 3, 2021 to January 18, 2022 (2020 - April 4, 2020 to May 3, 2021) respectively. Pooled fund investments are managed by the Guelph Community Foundation and are recorded at market value.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

4. Capital Assets

	2021		2020	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 150,000	\$ -	\$ 150,000	\$ -
Buildings	6,235,561	3,000,732	6,235,561	2,865,947
Furniture and equipment	1,507,620	1,178,085	1,320,438	1,126,786
Computer equipment	1,010,913	850,827	914,285	802,924
Vehicle	124,278	68,905	124,278	45,174
Leasehold improvements	477,630	192,770	326,191	132,839
Renovations in progress	34,031	-	9,629	-
	<u>9,540,033</u>	<u>5,291,319</u>	<u>9,080,382</u>	<u>4,973,670</u>
		<u>\$ 4,248,714</u>		<u>\$ 4,106,712</u>

The cost to date of Consumption, Treatment and Support site renovations of \$34,031 (2020 - \$9,629) is included in renovations in progress above but no amortization has been recorded since the renovations were not complete at year-end.

5. Public Sector Salary Disclosure Act

During the December 31, 2020 calendar year, the following employees were paid a salary, as defined in the Public Sector Salary Disclosure Act, 1996 of \$100,000 or more:

Name	Position	Salary Paid	Taxable Benefits
Benjamin, Sophorn	Nurse Practitioner	\$ 122,680	\$ -
Bluhm, Melanie	Physician	206,374	123
Bryant, Nicola	Nurse Practitioner	110,675	60
Devereaux, Raechelle	Executive Director	144,264	54
Dueck, Karalyn	Physician	182,723	-
Hasulo, Lori	Physician	251,865	161
Kampen, Nathan	Nurse Practitioner	122,680	66
Khehra, Savi	Physician	150,089	-
Kwiatkowski, Melissa	Director	110,133	-
Renaud, Julie	Physician	290,347	-
Rumball, Jacqueline	Nurse Practitioner	122,680	75
Vsetula, Kate	Director	101,946	43

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

6. Funding Repayable

Excess funding repayable to by fiscal year of origin is as follows:

	2021	2020
2019 - WWLHIN	\$ 228	\$ 228
2020 - WWLHIN	150	150
2021 - WWLHIN	40,000	-
2020 - Overdose Prevention Site	108,684	108,684
2021 - Consumption, Treatment and Support	42,926	-
2020 - Indigenous Health and Wellness	62	62
2021 - Indigenous Health and Wellness	50,384	-
2021 - CW - Early ON	80,383	-
2021 - CIRF	8,634	-
	\$ 331,451	\$ 109,124

7. Commitments

The Centre has entered into various operating leases for space. These leases have expiry dates between April 2022 and April 2031.

On July 1, 2020, the Centre entered into an agreement for shared IT services ending June 30, 2025. Only the Centre's portion of the total IT services has been included in the minimum lease payments below.

The minimum annual lease and support payments for the next five years are as follows:

2022	\$ 173,657
2023	124,371
2024	121,453
2025	123,202
2026	56,416
	\$ 599,099

8. Economic Dependence

The Centre receives 95.70% (2020 - 97.12%) of its eligible funding for its core operations from WWLHIN and the County of Wellington. The future of the Centre is reliant on these organizations providing sufficient ongoing funding to continue to manage future programs.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

9. Employee Future Benefits

The Centre is a member of the Healthcare of Ontario Pension Plan (HOOPP), a multi-employer defined benefit pension plan. The member organizations are unable to identify their share of the underlying assets and liabilities. As a result, the benefit plan has been accounted for following the recommendations for defined contribution plans. The pension expense for this plan for the year was \$554,842 (2020 - \$498,692).

HOOPP is a multi-employer plan, therefore any pension plan surpluses or deficits are a joint responsibility of participating Centres in Ontario and their employees. As a result, the Centre does not recognize any share of the HOOPP pension surplus or deficit. The plan has reported a \$24.1 billion actuarial surplus at the end of December 2020 (2019 - \$20.6 billion surplus), based on actuarial liabilities of \$79.9 billion (2019 - \$73.5 billion) and actuarial net assets of \$104.0 billion (2019 - \$94.1 billion).

10. Externally Restricted Fund Balances

The externally restricted fund balances have been reported in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations and as such are recorded based on the Centre's March 31, 2021 fiscal year-end. The related funding agreements may have differing reporting periods and therefore the individual funds may report a deficit or surplus at March 31, 2021. For greater clarity, it should be noted that funding intended to cover expenditures in the last nine months of calendar year 2021 is included in the amounts showing as surplus at March 31, 2021 for the Drug Strategy initiative.

11. Material Uncertainty - COVID-19

On March 11 2020, the World Health Organization characterized the outbreak COVID-19 as a pandemic, which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. As a result, the Centre has adapted program delivery models and has continued to deliver programming through other innovative virtual means. Management continues to actively monitor the affect on the Centre's financial condition and liquidity. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of the disruption and related financial impact cannot be reasonably estimated at this time.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

12. Financial Instruments

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 the market interest rates. The Centre is exposed to changes in interest rates related to its investments in guaranteed investment certificates. The interest rate risk related to the Centre's investments in guaranteed investment certificates has increased due to the impact of COVID-19, which could lead to declines in investment income.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Centre is exposed to normal credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty. The Centre's financial instruments that are exposed to concentrations of credit risk relate primarily to accounts receivable. This risk has increased in light of the uncertainty around the impact of COVID-19, which could lead to potential losses.

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 Centre is exposed to other price risks on its pooled fund investments, which include investments in shares and bonds. The other price risk related to the Centre's investments has increased due to the impact of COVID-19.

Guelph Community Health Centre Notes to Financial Statements

March 31, 2021

13. Ontario Midwifery Program

As the Transfer Payment Agency for the Guelph Midwives, Family Midwifery Care of Guelph and Grand Valley Midwives, these funds are received from the Ministry of Health (Ontario Midwifery Program), and transferred to the three practices in accordance with the regulations contained in the agreement between the Ministry of Health and Long-term Care and Guelph Community Health Centre.

	2021	2020
Ontario Midwifery Program - Revenues		
MOHLTC - Midwifery program payments	\$ 6,168,438	\$ 5,073,336
Interest income	1,660	17,320
Total OMP revenues	6,170,098	5,090,656
 Midwifery Program Expenses		
Fees		
Base fees	3,330,175	3,061,974
New registrant fees	348,926	151,968
Total fees	3,679,101	3,213,942
 Disbursements		
General Registrants		
Base travel	100,106	108,460
Base liability insurance	755,282	768,881
Base benefits	518,556	475,861
Clinical equipment midwives	17,382	17,791
Home birth kit	20,007	14,157
Sub-total general registrants	1,411,333	1,385,150
New Registrants		
New registrant travel	12,040	6,520
New registrant liability insurance	124,601	118,093
New registrant benefits	47,955	20,167
Sub-total new registrants expenses	184,596	144,780
Practice Group		
Clinical equipment practice group	17,324	18,024
Administrative support	20,000	1,247
Sub-total practice group expenses	37,324	19,271
Total Disbursements	1,633,253	1,549,201
 Special Schedules		
O - Midwifery Services for Physician Clients	3,768	1,519
 One-Time Funding		
NR clinical equipment grant	14,422	22,238
Special equipment and furniture	-	-
Infection prevention and control (IPAC)	-	-
IT equipment replacement	7,883	10,650
Leasehold improvements	-	-
Total One-Time	22,305	32,888
 Other		
TPA operations fee	37,834	37,834
Uninsured clients third party payment	18,781	11,590
Other applicable	187,993	117
Total Other	244,608	49,541
 Total Midwifery Program Expenses	5,583,035	4,847,091
Excess of Revenues over Midwifery Program Expenses	587,063	243,565
 Accumulated surplus, beginning of fiscal year	243,565	106,305
Amounts paid to the MOHLTC - Current year	-	(106,305)
 Accumulated surplus, end of fiscal year	\$ 830,628	\$ 243,565
 Number of Base Courses of Care	849	910
Number of New Registrant (New and Ongoing) Courses of Care	106	49
 Total Courses of Care	955	959

Guelph Community Health Centre Schedule of Operations - WWLHIN

For the year ended March 31, 2021

Revenue	
Government funding - base budget funding	\$ 6,113,282
- Consumption, treatment and support	748,564
- Indigenous health and wellness (Guelph)	246,108
- Indigenous health and wellness (Kitchener)	224,992
Other	337,979
Medical fees and services	17,108
Total WWLHIN	7,688,033
Expenditures	
Salaries, Benefits and Relief	
Salaries	4,055,251
Benefits	927,391
Relief	101,148
Total Salaries, Benefits and Relief	5,083,790
Operating	
Consumption, treatment and support	705,638
Indigenous health and wellness	473,288
Occupancy	240,769
Computer supplies	197,120
Purchased services	154,106
Consultants' fees	91,864
Medical supplies	87,519
Program supplies	77,885
Supportive recovery room	65,839
Professional fees	54,082
Cultural interpretation	41,670
Office expenses	39,516
Telephone	51,330
Memberships	38,410
Staff development	17,969
Travel and parking	10,770
Printing and photocopying	9,243
Postage	7,023
General insurance	5,331
Meeting expenses	3,863
Non-insured	1,763
Board expenses	1,434
Bank charges and interest	520
Total Operating	2,376,952
Total Expenditures	7,460,742
Operating surplus	227,291
Less: Acquisition of capital assets	(93,980)
Surplus before base funding repayable	133,311
Less: Funding repayable	(133,311)
Net surplus for the year	\$ -

Guelph Community Health Centre
Schedule of Operations by Program - County of Wellington

For the year ended March 31, 2021	Early ON
Revenue	
County of Wellington	\$ 614,268
Other	2,239
	616,507
Expenditures	
Salaries	324,524
Benefits	82,523
Occupancy	62,035
Purchased services	22,004
Office expenses	4,620
Program supplies	4,007
Staff development	3,660
Recovery of prior year surplus repayable	1,224
Vehicle	1,172
Travel and parking	343
Professional fees	283
Board expenses	235
Relief	101
	506,731
Operating surplus	109,776
Less: Acquisition of capital assets	(2,089)
Surplus before funding repayable	107,687
Less: Funding repayable	(80,383)
Net surplus for the year	\$ 27,304

Guelph Community Health Centre
Internally Restricted Net Assets - Schedule of Financial Position

March 31	Community Innovation Fund	Capital Fund	Special Projects Fund	Total 2021	Total 2020
Assets					
Current					
Cash (Note 2)	\$ -	\$ 7,746	\$ 1,061	\$ 8,807	\$ 8,799
Short-term investments (Note 3)	-	303,597	441,199	744,796	710,811
Accounts receivable	25,000	-	12,948	37,948	100,664
Prepaid expenses and deposits	-	17,468	-	17,468	13,678
Due from CHC and OEYC Fund	146,615	339,542	341,562	827,719	737,703
	171,615	668,353	796,770	1,636,738	1,571,655
Capital (Note 4)	-	4,248,714	-	4,248,714	4,106,712
	\$ 171,615	\$ 4,917,067	\$ 796,770	\$ 5,885,452	\$ 5,678,367
Liabilities and Net Assets					
Current					
Accounts payable and accrued liabilities	\$ 75,243	\$ 136,914	\$ 34,103	\$ 246,260	\$ 132,668
Funding repayable (Note 6)	-	8,634	-	8,634	-
Deferred revenue	25,000	20,000	-	45,000	70,105
	100,243	165,548	34,103	299,894	202,773
Net Assets					
Internally restricted net assets	71,372	4,751,519	762,667	5,585,558	5,475,594
	\$ 171,615	\$ 4,917,067	\$ 796,770	\$ 5,885,452	\$ 5,678,367

Guelph Community Health Centre
Internally Restricted Net Assets - Schedule of Operations

For the year ended March 31	Community Innovation Fund	Capital Fund	Special Projects Fund	Total 2021	Total 2020
Revenues					
Rent	\$ -	\$ 388,030	\$ -	\$ 388,030	\$ 356,118
Corporate support	-	-	292,308	292,308	233,972
Ministry of Health	-	177,746	-	177,746	73,976
Other	-	26,544	116,209	142,753	51,455
Donations	119,112	-	-	119,112	65,492
Shared CHC IT/ IN support	-	-	23,424	23,424	4,896
	<u>119,112</u>	<u>592,320</u>	<u>431,941</u>	<u>1,143,373</u>	<u>785,909</u>
Expenditures					
Rental	-	366,642	-	366,642	288,149
Amortization	-	353,407	-	353,407	292,553
Corporate support	-	-	371,192	371,192	212,713
Community innovation	178,656	-	-	178,656	2,878
Other	-	-	33,610	33,610	57,823
Shared CHC / IT / IN support	-	-	-	-	3,387
	<u>178,656</u>	<u>720,049</u>	<u>404,802</u>	<u>1,303,507</u>	<u>857,503</u>
Operating surplus (deficit)	(59,544)	(127,729)	27,139	(160,134)	(71,594)
Add: Interfund transfers of capital assets	-	299,552	-	299,552	196,817
Net surplus (deficit) for the year	(59,544)	171,823	27,139	139,418	125,223
Net assets, beginning of the year	137,736	4,588,330	749,528	5,475,594	5,350,371
Interfund transfer	(6,820)	-	(14,000)	(20,820)	-
Funding repayable (Note 6)	-	(8,634)	-	(8,634)	-
Net assets, end of year	<u>\$ 71,372</u>	<u>\$ 4,751,519</u>	<u>\$ 762,667</u>	<u>\$ 5,585,558</u>	<u>\$ 5,475,594</u>