

**NORTH END COMMUNITY HEALTH ASSOCIATION**  
**Financial Statements**  
**Year Ended March 31, 2024**

**NORTH END COMMUNITY HEALTH ASSOCIATION**  
**Index to Financial Statements**  
**Year Ended March 31, 2024**

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**LYLE TILLEY DAVIDSON**  
Chartered Professional Accountants

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**INDEPENDENT AUDITOR'S REPORT**

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To the Members of North End Community Health Association

*Qualified Opinion*

We have audited the financial statements of North End Community Health Association (the "Association"), which comprise the statement of financial position as at March 31, 2024, and the statements of revenues and expenditures, 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, 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 Association as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

*Basis for Qualified Opinion*

In common with many not-for-profit organizations, the Association derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association. Therefore, we were not able 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, 2023 and March 31, 2024, current assets and net assets as at March 31, 2023 and March 31, 2024. Our audit opinion on the financial statements for the year ended March 31, 2023 was modified accordingly because of the possible effects of this limitation of 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 Association in accordance with 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 qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

*Gyle Willey Davidson*

Halifax, Nova Scotia  
August 19, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Statement of Financial Position**

**March 31, 2024**

	Unrestricted Fund	Internally Restricted	Externally Restricted Fund	Capital Fund	2024	2023
<b>ASSETS</b>						
<b>CURRENT</b>						
Cash	\$ 824,031	\$ -	\$ 33,448	\$ -	\$ 857,479	\$ 1,038,377
Short term investments (Note 4)	6,791	157,554	-	-	164,345	108,605
Restricted cash	-	218,949	41,054	-	260,003	278,732
Accounts receivable (Note 5)	1,193,870	-	-	-	1,193,870	286,247
Prepaid expenses	141,513	-	-	-	141,513	77,526
	2,166,205	376,503	74,502	-	2,617,210	1,789,487
<b>CAPITAL ASSETS (Note 6)</b>	-	-	-	13,331,001	13,331,001	9,895,659
<b>DCS RECEIVABLE (Note 7)</b>	-	-	-	16,580,493	16,580,493	11,710,683
	\$ 2,166,205	\$ 376,503	\$ 74,502	\$ 29,911,494	\$ 32,528,704	\$ 23,395,829
<b>LIABILITIES AND NET ASSETS</b>						
<b>CURRENT</b>						
Accounts payable and accruals	\$ 603,469	\$ -	\$ -	\$ -	\$ 603,469	\$ 366,346
Deposits received	10,525	-	-	-	10,525	14,199
Current portion of long term debt (Notes 7, 11)	-	-	-	156,110	156,110	86,260
Deferred revenue (Note 8)	1,445,745	-	25,425	-	1,471,170	1,404,056
Amounts held in trust	-	-	8,055	-	8,055	8,339
	2,059,739	-	33,480	156,110	2,249,329	1,879,200
<b>DEFERRED CAPITAL</b>						
<b>CONTRIBUTIONS (Note 9)</b>	-	-	-	7,432,275	7,432,275	5,111,649
<b>LONG TERM DEBT (Notes 7, 11)</b>	-	-	-	8,588,700	8,588,700	6,062,309
<b>DEFERRED REVENUE (Note 7)</b>	-	-	-	7,835,684	7,835,684	5,562,114
	2,059,739	-	33,480	24,012,769	26,105,988	18,615,272
<b>NET ASSETS</b>	106,466	376,503	41,022	5,898,725	6,422,716	4,780,557
	\$ 2,166,205	\$ 376,503	\$ 74,502	\$ 29,911,494	\$ 32,528,704	\$ 23,395,829

**LEASE COMMITMENTS (Note 12)    CONTINGENT LIABILITY (Note 13)**

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2024**

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	2024	2023
<b>REVENUE</b>						
Grants and program revenue	\$ 5,586,863	\$ -	\$ -	\$ -	\$ 5,586,863	\$ 3,242,952
Nova Scotia Health Authority Medical Services Insurance program	3,070,083	-	-	-	3,070,083	1,935,576
Rent and recoveries	1,542,990	-	-	-	1,542,990	1,518,265
Affordable Housing Association of NS	675,525	-	-	-	675,525	526,907
Amortization of capital grants	621,260	-	-	-	621,260	677,586
Fundraising revenue	-	-	-	442,924	442,924	153,134
Other income	326,087	-	-	-	326,087	108,953
Generated revenue	142,109	-	-	-	142,109	92,443
Interest and investment income	121,369	-	-	-	121,369	94,530
	16,800	15,224	3,708	-	35,732	18,408
	12,103,086	15,224	3,708	442,924	12,564,942	8,368,754
<b>EXPENDITURES</b>						
Salaries, wages, and benefits	6,552,596	-	-	-	6,552,596	4,843,356
Direct costs ( <i>Schedule 1</i> )	2,763,869	-	-	-	2,763,869	1,955,610
Indirect costs ( <i>Schedule 1</i> )	2,253,359	-	-	552,959	2,806,318	1,896,949
	11,569,824	-	-	552,959	12,122,783	8,695,915
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>						
	\$ 533,262	\$ 15,224	\$ 3,708	\$ (110,035)	\$ 442,159	\$ (327,161)

**NORTH END COMMUNITY HEALTH ASSOCIATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2024**

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	2024	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ (322,507)	\$ 361,279	\$ 17,389	\$ 4,724,396	<b>\$ 4,780,557</b>	\$ 843,956
Excess (deficiency) of revenue over expenditures	533,262	15,224	3,708	(110,035)	<b>442,159</b>	(327,161)
Interfund transfers	(104,289)	-	19,925	84,364	-	-
Capital contributions	-	-	-	1,200,000	<b>1,200,000</b>	4,263,762
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 106,466</b>	<b>\$ 376,503</b>	<b>\$ 41,022</b>	<b>\$ 5,898,725</b>	<b>\$ 6,422,716</b>	<b>\$ 4,780,557</b>

**NORTH END COMMUNITY HEALTH ASSOCIATION****Statement of Cash Flows****Year Ended March 31, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenditures	\$ 442,159	\$ (327,161)
Items not affecting cash:		
Amortization of capital assets	552,959	229,967
Amortization of deferred capital grants	(442,924)	(153,134)
Gain on sale of capital assets	(1,102)	-
	<u>551,092</u>	<u>(250,328)</u>
Changes in non-cash working capital:		
Accounts receivable	(907,623)	126,532
Accounts payable and accrued liabilities	237,124	(367,953)
Deferred revenue	67,114	58,832
Prepaid expenses	(63,987)	53,495
Deposits received	(3,674)	14,199
Amounts held in trust	(284)	(4,325)
	<u>(671,330)</u>	<u>(119,220)</u>
Cash flow used by operating activities	<u>(120,238)</u>	<u>(369,548)</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(3,996,102)	(7,849,662)
Proceeds on disposal of capital assets	8,903	-
Deferred capital contributions	2,763,550	3,123,643
Capital contributions	1,200,000	4,263,762
	<u>(23,649)</u>	<u>(462,257)</u>
Cash flow used by investing activities	<u>(23,649)</u>	<u>(462,257)</u>
<b>FINANCING ACTIVITIES</b>		
Deferred revenue	2,273,570	5,562,114
Proceeds from long term debt	2,682,500	6,160,000
Repayment of long term debt	(86,260)	(11,431)
DCS receivable	(4,869,810)	(11,710,683)
	<u>-</u>	<u>-</u>
Cash flow from financing activities	<u>-</u>	<u>-</u>
<b>DECREASE IN CASH FLOW</b>	<b>(143,887)</b>	<b>(831,805)</b>
Cash - beginning of year	<u>1,425,714</u>	<u>2,257,519</u>
<b>CASH - END OF YEAR</b>	<b>\$ 1,281,827</b>	<b>\$ 1,425,714</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 857,479	\$ 1,038,377
Restricted cash	260,003	278,732
Short term investments	164,345	108,605
	<u>\$ 1,281,827</u>	<u>\$ 1,425,714</u>



# NORTH END COMMUNITY HEALTH ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2024

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### 1. DESCRIPTION OF THE ASSOCIATION

North End Community Health Association (the "Association") is a not-for-profit organization registered in Nova Scotia. As a registered charity, the Association is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

With a voluntary Board of Directors, the mission statement of the North End Community Health Association includes supporting the North End of Halifax by offering leadership in primary health care, education and advocacy in order to achieve a healthy community. Board members include representatives from the local community, community organizations and the health care sector.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### Financial instruments

Financial instruments are recorded at fair value when acquired or issued, except for transactions with related parties which are recorded at the exchange amount. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

#### Cash

Cash consists of cash on hand and balances held within Canadian financial institutions, net of any outstanding transactions.

#### Investments

Short term investments consist of highly liquid investments with a maturity date of one year or less.

#### Capital assets

Capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

Buildings	30 years	straight-line method
Computer equipment	55%	declining balance method
Data infrastructure	10 years	straight-line method
Equipment	20%	declining balance method
Leasehold improvements		straight-line over lease term
Motor vehicles	30%	declining balance method
System software	55%	declining balance method
Telephone	55%	declining balance method

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

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# NORTH END COMMUNITY HEALTH ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2024

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Impairment of long-lived assets

The Association tests 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 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 the carrying value exceeds its fair value.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. Significant estimates include the useful lives of capital assets, accrued liabilities and deferred revenue.

#### Contributed services and materials

Contributed materials and services are recorded in the financial statements when their fair value can be reasonably determined, they are used in the normal course of operations and would otherwise have been purchased. During the year the Association received contributed materials in the amount of \$2,500 (2023 - \$nil).

#### Government assistance

Government assistance for acquiring fixed assets and related to expenses is recorded as deferred government assistance and is amortized on the same basis and according to the same rates as the related fixed assets or to income as eligible expenditures are incurred.

#### Fund accounting

North End Community Health Association follows the deferral method of accounting for contributions.

The unrestricted fund reports the assets, liabilities, revenues and expenses of day to day operations of the centre, including the clinic, any projects and programs that are ongoing.

The internally restricted fund reports the assets, liabilities, revenues and expenses of fundraising and donation activities of the Association, which have been set aside for specific purposes as approved by the board.

The externally restricted fund reports the assets, liabilities, revenues and expenses of donations that have been specified for the Margaret Casey Education Fund.

The capital fund reports the assets, liabilities, revenues and expenses related to North End Community Health Association's capital assets.

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**NORTH END COMMUNITY HEALTH ASSOCIATION**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Revenue recognition

North End Community Health Association follows 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.

Contributions of capital assets and contributions for purposes of acquiring such assets are deferred, and recognized as revenue on the same basis as the underlying assets are amortized.

All other revenue sources are recognized at the time that the service is rendered.

Investment income is recognized as it is earned.

**3. FINANCIAL INSTRUMENTS**

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. Financial instruments consist of cash, short term investments, restricted cash, accounts receivable, DCS receivable, accounts payable, deposits received, amounts held in trust and long term debt. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2024.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The association is exposed to credit risk from customers and funders. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The majority of funding for the association stems from government sources, so revenue exposed to credit risk is minimal.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, accounts payable and long term debt.

Market risk

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

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Notes to Financial Statements**

**Year Ended March 31, 2024**

**4. SHORT TERM INVESTMENTS**

	2024	2023
Credit Union term deposit, bearing interest at 2.35%, maturing April 21, 2024	\$ 6,791	\$ 6,644
Scotiabank GIC, bearing interest at 5.20%, maturing May 7, 2025	105,619	101,961
Scotiabank GIC, bearing interest at 4.60%, maturing July 1, 2024	51,935	-
	<b>\$ 164,345</b>	<b>\$ 108,605</b>

**5. ACCOUNTS RECEIVABLE**

	2024	2023
Accounts receivable	\$ 1,011,542	\$ 252,916
Harmonized sales tax recoverable	182,328	33,331
	<b>\$ 1,193,870</b>	<b>\$ 286,247</b>

**6. CAPITAL ASSETS**

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Land	\$ 5,463,762	\$ -	\$ 5,463,762	\$ 4,263,763
Buildings	7,268,703	374,229	6,894,474	5,210,881
Equipment	541,702	222,978	318,724	174,057
Motor vehicles	221,577	129,818	91,759	63,953
Computer equipment	110,272	88,076	22,196	18,468
System software	36,350	36,350	-	456
Data infrastructure	116,055	81,241	34,814	46,420
Leasehold improvements	781,236	275,964	505,272	117,372
Telephone	21,668	21,668	-	289
	<b>\$ 14,561,325</b>	<b>\$ 1,230,324</b>	<b>\$ 13,331,001</b>	<b>\$ 9,895,659</b>

**7. DCS RECEIVABLE**

The Department of Community Services (DCS) confirmed its commitment to fund the purchase and operation of six supportive housing properties. Included in the balance at year end is the amount owing from DCS related to the future mortgage payments required for the six properties. The balance is comprised of the principal repayment required of \$8,744,810 (2023 - \$6,148,569) included in long term debt and future interest payments required of \$7,835,684 (2023 - \$5,562,114) included in long term deferred revenue.

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Notes to Financial Statements**

**Year Ended March 31, 2024**

**8. DEFERRED REVENUE**

	<u>2024</u>	<u>2023</u>
Affordable Housing Association of Nova Scotia	\$ 57,560	\$ -
Province of Nova Scotia	840,012	526,556
Prepaid rent	14,980	24,115
Other grants	533,192	827,959
Margaret Casey restricted fund	25,426	25,426
	<u>\$ 1,471,170</u>	<u>\$ 1,404,056</u>

**9. DEFERRED CAPITAL CONTRIBUTIONS**

	<u>2024</u>	<u>2023</u>
Deferred capital contributions	\$ 8,176,769	\$ 5,413,219
Accumulated amortization	(744,494)	(301,570)
	<u>\$ 7,432,275</u>	<u>\$ 5,111,649</u>

**10. EMPLOYEE FUTURE BENEFITS**

Defined benefit pension plan

Employees of the Association participate in the Nova Scotia Health Employees Pension Plan, a contributory defined benefit pension plan administered by the Province of Nova Scotia, which provides benefits based on length of service and earnings. Contributions to the plan are required by both the employees and the employer. Total employer contributions for 2024 were \$491,395 (2023 - \$383,967) and are recognized as an expense during the year. The Association is not responsible for any under-funded liability, nor does the Association have any access to any surplus that may arise in the plan.

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Notes to Financial Statements**

**Year Ended March 31, 2024**

**11. LONG TERM DEBT**

	2024	2023
Housing NS loan bearing interest at 5.00% per annum, repayable in monthly blended payments of \$13,075. The loan matures on December 1, 2052 and is secured by the related property which has a carrying value of \$2,629,287.	<b>\$ 2,404,115</b>	\$ 2,441,048
Housing NS loan bearing interest at 5.00% per annum, repayable in monthly blended payments of \$3,042. The loan matures on January 4, 2053 and is secured by the related property which has a carrying value of \$635,196.	<b>560,056</b>	568,614
Housing NS loan bearing interest at 4.62% per annum, repayable in monthly blended payments of \$2,147. The loan matures on January 4, 2053 and is secured by the related property which has a carrying value of \$406,591.	<b>412,171</b>	418,907
Housing NS loan bearing interest at 4.93% per annum, repayable in monthly blended payments of \$6,672. The loan matures on May 1, 2053 and is secured by the related property which has a carrying value of \$1,272,549.	<b>1,244,235</b>	1,260,000
Housing NS loan bearing interest at 4.93% per annum, repayable in monthly blended payments of \$7,731. The loan matures on May 1, 2053 and is secured by the related property which has a carrying value of \$1,449,428.	<b>1,441,733</b>	1,460,000
Housing NS loan bearing interest at 5.08% per annum, repayable in monthly blended payments of \$14,377. The loan matures on January 1, 2054 and is secured by the related property which has a carrying value of \$2,624,807.	<b>2,682,500</b>	-
	<b>8,744,810</b>	6,148,569
Amounts payable within one year	<b>(156,110)</b>	(86,260)
	<b>\$ 8,588,700</b>	\$ 6,062,309

Principal repayment terms are approximately:

2025	\$ 156,110
2026	143,991
2027	151,254
2028	158,884
2029	166,898
Thereafter	7,967,673
	<b>\$ 8,744,810</b>

**NORTH END COMMUNITY HEALTH ASSOCIATION**  
**Notes to Financial Statements**  
**Year Ended March 31, 2024**

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**12. LEASE COMMITMENTS**

The Association has long term leases with respect to its premises and rental properties. The leases contain renewal options and provides for payment of utilities, property taxes and maintenance costs. Future minimum lease payments as at March 31, 2024, are as follows:

2025	\$ 210,099
2026	200,945
2027	162,038
2028	<u>44,403</u>
	<u>\$ 617,485</u>

**13. CONTINGENT LIABILITY**

The employees of the Association are permitted to accumulate up to 90 days of sick time. As of March 31, 2024, the employees have accumulated 21,170 hours which amounts to \$795,433 (2023 - \$585,761). This amount has not been recorded in the financial statements as a liability due to the uncertainty surrounding how much time will be used and because the accrued sick time cannot be paid out in lieu of time taken.

**NORTH END COMMUNITY HEALTH ASSOCIATION**

**Schedule of Expenditures**

**(Schedule 1)**

**Year Ended March 31, 2024**

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	<b>2024</b>	2023
<b>DIRECT COSTS</b>						
Client specific and program costs	\$ 1,458,821	\$ -	\$ -	\$ -	\$ 1,458,821	\$ 750,718
Licensing	35,927	-	-	-	35,927	46,703
Medical supplies	136,858	-	-	-	136,858	80,603
Physician services	1,099,230	-	-	-	1,099,230	1,045,578
Vehicle	33,033	-	-	-	33,033	32,008
	<b>\$ 2,763,869</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,763,869</b>	<b>\$ 1,955,610</b>
<b>INDIRECT COSTS</b>						
Amortization	\$ -	\$ -	\$ -	\$ 552,959	\$ 552,959	\$ 229,967
Communications	82,967	-	-	-	82,967	91,771
IT resources	228,739	-	-	-	228,739	130,027
Office	127,719	-	-	-	127,719	210,493
Other indirect costs	99,768	-	-	-	99,768	66,171
Professional fees	549,032	-	-	-	549,032	283,049
Rental	416,871	-	-	-	416,871	520,094
Taxes and insurance	122,559	-	-	-	122,559	36,512
Training and travel	144,297	-	-	-	144,297	71,640
Utilities and maintenance	481,407	-	-	-	481,407	257,225
	<b>\$ 2,253,359</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 552,959</b>	<b>\$ 2,806,318</b>	<b>\$ 1,896,949</b>