

NORTH END COMMUNITY HEALTH CENTRE
Financial Statements
Year Ended March 31, 2025

NORTH END COMMUNITY HEALTH CENTRE
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Year Ended March 31, 2025

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LYLE TILLEY DAVIDSON
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of North End Community Health Centre

Qualified Opinion

We have audited the financial statements of North End Community Health Centre (the "Centre"), which comprise the statement of financial position as at March 31, 2025, 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 Centre as at March 31, 2025, 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 Centre 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 Centre. 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, 2025 and March 31, 2024 and current assets and net assets as at April 1 and March 31 for both 2025 and 2024 fiscal year ends. Our audit opinion on the financial statements for the year ended March 31, 2024 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 Centre 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 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.

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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.

Gyle Willey Davidson

Halifax, Nova Scotia
September 3, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

NORTH END COMMUNITY HEALTH CENTRE
Statement of Financial Position
March 31, 2025

	Unrestricted Fund	Internally Restricted	Externally Restricted Fund	Capital Fund	2025	2024
ASSETS						
CURRENT						
Cash	\$ 1,021,569	\$ -	\$ 1,240,906	\$ -	\$ 2,262,475	\$ 857,479
Short term investments (Note 4)	6,952	165,325	-	-	172,277	164,346
Restricted cash	-	226,887	38,009	-	264,896	260,003
Accounts receivable (Note 5)	472,711	-	-	-	472,711	1,193,870
Prepaid expenses	222,462	-	-	-	222,462	141,513
	1,723,694	392,212	1,278,915	-	3,394,821	2,617,211
CAPITAL ASSETS (Note 6)	-	-	-	13,328,192	13,328,192	13,331,001
DOSD RECEIVABLE (Note 7)	-	-	-	15,929,704	15,929,704	16,580,493
	\$ 1,723,694	\$ 392,212	\$ 1,278,915	\$ 29,257,896	\$ 32,652,717	\$ 32,528,705
LIABILITIES AND NET ASSETS						
CURRENT						
Accounts payable and accruals	\$ 722,586	\$ -	\$ -	\$ -	\$ 722,586	\$ 603,473
Deposits received	19,274	-	-	-	19,274	10,525
Current portion of long term debt (Notes 7, 12)	-	-	-	143,991	143,991	156,110
Deferred revenue (Note 8)	1,661,349	-	25,426	-	1,686,775	1,471,171
Amounts held in trust (Note 9)	-	-	1,217,329	-	1,217,329	8,055
	2,403,209	-	1,242,755	143,991	3,789,955	2,249,334
DEFERRED CAPITAL						
CONTRIBUTIONS (Note 10)	-	-	-	7,274,959	7,274,959	7,432,275
LONG TERM DEBT (Notes 7, 12)	-	-	-	8,444,707	8,444,707	8,588,698
DEFERRED REVENUE (Note 7)	-	-	-	7,341,006	7,341,006	7,835,684
	2,403,209	-	1,242,755	23,204,663	26,850,627	26,105,991
NET ASSETS (DEBT)	(679,515)	392,212	36,160	6,053,233	5,802,090	6,422,714
	\$ 1,723,694	\$ 392,212	\$ 1,278,915	\$ 29,257,896	\$ 32,652,717	\$ 32,528,705
LEASE COMMITMENTS (Note 13) CONTINGENT LIABILITY (Note 14)						

NORTH END COMMUNITY HEALTH CENTRE
Statement of Revenues and Expenditures
Year Ended March 31, 2025

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	2025	2024
REVENUE						
Grants and program revenue	\$ 5,566,784	\$ -	\$ -	\$ -	\$ 5,566,784	\$ 5,586,862
Nova Scotia Health Authority	3,415,938	-	-	-	3,415,938	3,070,083
Medical Services Insurance						
program	1,345,360	-	-	-	1,345,360	1,542,990
Rent and recoveries	948,348	-	-	-	948,348	675,525
Affordable Housing Association of						
NS	819,642	-	-	-	819,642	621,260
Amortization of capital grants	-	-	-	466,704	466,704	442,924
Fundraising and donation revenue	372,940	-	-	-	372,940	326,087
Generated revenue	89,756	-	-	-	89,756	121,369
Other income	76,968	-	-	-	76,968	142,109
Interest and investment income	10,219	7,938	5,946	-	24,103	35,734
	12,645,955	7,938	5,946	466,704	13,126,543	12,564,943
EXPENDITURES						
Salaries, wages, and benefits	8,485,999	-	-	-	8,485,999	6,552,596
Direct costs (<i>Schedule 1</i>)	2,082,719	-	-	-	2,082,719	2,763,869
Indirect costs (<i>Schedule 1</i>)	2,584,867	-	-	593,582	3,178,449	2,806,318
	13,153,585	-	-	593,582	13,747,167	12,122,783
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES						
	\$ (507,630)	\$ 7,938	\$ 5,946	\$ (126,878)	\$ (620,624)	\$ 442,160

NORTH END COMMUNITY HEALTH CENTRE

Statement of Changes in Net Assets

Year Ended March 31, 2025

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 106,464	\$ 376,503	\$ 41,022	\$ 5,898,725	\$ 6,422,714	\$ 4,780,554
Excess (deficiency) of revenue over expenditures	(507,630)	7,938	5,946	(126,878)	(620,624)	442,160
Interfund transfers	(278,349)	7,771	(10,808)	281,386	-	-
Capital contributions	-	-	-	-	-	1,200,000
NET ASSETS (DEBT) - END OF YEAR	\$ (679,515)	\$ 392,212	\$ 36,160	\$ 6,053,233	\$ 5,802,090	\$ 6,422,714

NORTH END COMMUNITY HEALTH CENTRE

Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenditures	\$ (620,624)	\$ 442,160
Items not affecting cash:		
Amortization of capital assets	593,582	552,959
Amortization of deferred capital grants	(466,704)	(442,924)
Gain on sale of capital assets	(5,834)	(1,102)
	<u>(499,580)</u>	<u>551,093</u>
Changes in non-cash working capital:		
Accounts receivable	548,364	(907,623)
Allowance for doubtful accounts	172,795	-
Accounts payable and accruals	119,112	237,124
Deferred revenue	215,604	67,114
Prepaid expenses	(80,949)	(63,987)
Deposits received	8,749	(3,674)
Amounts held in trust	1,209,274	(284)
	<u>2,192,949</u>	<u>(671,330)</u>
Cash flow from (used by) operating activities	<u>1,693,369</u>	<u>(120,237)</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(595,264)	(3,996,102)
Proceeds on disposal of capital assets	10,326	8,903
Deferred capital contributions	309,389	2,763,550
Capital contributions	-	1,200,000
Cash flow used by investing activities	<u>(275,549)</u>	<u>(23,649)</u>
FINANCING ACTIVITIES		
Deferred revenue	(494,678)	2,273,570
Proceeds from long term debt	-	2,682,500
Repayment of long term debt	(156,111)	(86,260)
DOSD receivable	650,789	(4,869,810)
Cash flow from financing activities	<u>-</u>	<u>-</u>
INCREASE (DECREASE) IN CASH FLOW	1,417,820	(143,886)
Cash - beginning of year	<u>1,281,783</u>	<u>1,425,714</u>
CASH - END OF YEAR	\$ 2,699,603	\$ 1,281,828
CASH CONSISTS OF:		
Externally restricted cash	\$ 1,278,915	\$ 74,502
Unrestricted cash	1,021,569	824,031
Internally restricted cash	226,887	218,904
Short term investments	<u>172,277</u>	<u>164,346</u>
	\$ 2,699,648	\$ 1,281,783

NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

1. DESCRIPTION OF THE ORGANIZATION

North End Community Health Centre (the "Centre") is a not-for-profit organization registered in Nova Scotia. As a registered charity, the Centre 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 Centre includes supporting the North End of Halifax by offering leadership in primary health care, housing support, 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.

The Centre changed its legal name on October 30, 2024, and a Certificate of Name Change to reflect this was issued by the Registry of Joint Stock Companies. The Centre's legal name was previously The North End Community Health Association.

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

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 CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

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

Impairment of long-lived assets

The Centre 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 \$nil (2024 - \$2,500).

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 Centre 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 Centre, 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 and the Nova Scotia Association of Community Health Centres.

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

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NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

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

Revenue recognition

North End Community Health Centre 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 Centre 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, DOSD receivable, accounts payable, deposits received, amounts held in trust and long term debt. The following analysis provides information about the Centre's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Centre 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 Centre 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 Centre 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 Centre 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 Centre manages exposure through its normal operating and financing activities. The Centre is exposed to interest rate risk primarily through its long term debt.

NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

4. SHORT TERM INVESTMENTS

	2025	2024
Credit Union term deposit, bearing interest at 2.30%, maturing April 16, 2025	\$ 6,952	\$ 6,791
Scotiabank GIC, bearing interest at 2.85%, maturing March 11, 2026	110,900	-
Scotiabank GIC, bearing interest at 5.10%, maturing July 15, 2025	54,425	-
Scotiabank GICs matured during the year	-	157,555
	<u>\$ 172,277</u>	<u>\$ 164,346</u>

5. ACCOUNTS RECEIVABLE

	2025	2024
Accounts receivable	\$ 534,633	\$ 1,011,542
Allowance for doubtful accounts	(172,795)	-
Harmonized sales tax recoverable	110,873	182,328
	<u>\$ 472,711</u>	<u>\$ 1,193,870</u>

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land	\$ 5,463,762	\$ -	\$ 5,463,762	\$ 5,463,762
Buildings	7,722,263	633,163	7,089,100	6,894,474
Equipment	623,157	292,109	331,048	318,724
Motor vehicles	249,849	161,586	88,263	91,759
Computer equipment	76,213	48,432	27,781	22,196
Data infrastructure	116,055	92,846	23,209	34,814
Leasehold improvements	781,236	476,207	305,029	505,272
	<u>\$ 15,032,535</u>	<u>\$ 1,704,343</u>	<u>\$ 13,328,192</u>	<u>\$ 13,331,001</u>

7. DOSD RECEIVABLE

The Department of Operations and Social Development (DOSD) 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 DOSD related to the future mortgage payments required for the six properties. The balance is comprised of the principal repayment required of \$8,588,698 (2024 - \$8,744,810) included in long term debt and future interest payments required of \$7,341,006 (2024 - \$7,835,684) included in long term deferred revenue.

NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

8. DEFERRED REVENUE

	2025	2024
Affordable Housing Association of Nova Scotia	\$ -	\$ 57,560
Province of Nova Scotia	659,806	840,012
Prepaid rent	35,992	14,980
Other grants	965,551	533,193
Margaret Casey restricted fund	25,426	25,426
	\$ 1,686,775	\$ 1,471,171

9. AMOUNTS HELD IN TRUST

Included in amounts held in trust is \$1,209,282 in funding for the Nova Scotia Association of Community Health Centres (NSACHC), of which the Centre is a member. During the year the Centre was asked to hold the funds on behalf of NSACHC. The funds will be disbursed as approved in accordance with the agreement between the Province, NSACHC and its members providing for funding to each member as well as operational expenses for NSACHC.

10. DEFERRED CAPITAL CONTRIBUTIONS

	2025	2024
Deferred capital contributions	\$ 8,486,157	\$ 8,176,769
Accumulated amortization	(1,211,198)	(744,494)
	\$ 7,274,959	\$ 7,432,275

11. EMPLOYEE FUTURE BENEFITS

Defined benefit pension plan

Employees of the Centre 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 2025 were \$604,619 (2024 - \$491,395) and are recognized as an expense during the year. The Centre is not responsible for any under-funded liability, nor does the Centre have any access to any surplus that may arise in the plan.

NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

12. LONG TERM DEBT

	2025	2024
NS Department of Growth and Development 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 \$2,865,820.	\$ 2,365,308	\$ 2,404,113
NS Department of Growth and Development 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 \$714,688.	551,065	560,056
NS Department of Growth and Development 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 \$406,912.	405,120	412,171
NS Department of Growth and Development 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 \$1,265,674.	1,224,454	1,244,235
NS Department of Growth and Development 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 \$1,427,399.	1,418,811	1,441,733
NS Department of Growth and Development 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 \$2,594,001.	2,623,940	2,682,500
	8,588,698	8,744,808
Amounts payable within one year	(143,991)	(156,110)
	\$ 8,444,707	\$ 8,588,698

Principal repayment terms are approximately:

2026	\$ 143,991
2027	151,254
2028	158,884
2029	166,898
2030	175,317
Thereafter	7,792,354
	\$ 8,588,698

NORTH END COMMUNITY HEALTH CENTRE

Notes to Financial Statements

Year Ended March 31, 2025

13. LEASE COMMITMENTS

The Centre 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, 2025, are as follows:

2026	\$ 194,142
2027	195,311
2028	98,900
2029	54,731
2030	54,731
Thereafter	<u>281,116</u>
	<u>\$ 878,931</u>

14. CONTINGENT LIABILITY

The employees of the Centre are permitted to accumulate up to 90 days of sick time. As of March 31, 2025, the employees have accumulated 23,835 hours which amounts to \$939,774 (2024 - \$795,433). 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 CENTRE

Schedule of Expenditures

(Schedule 1)

Year Ended March 31, 2025

	Unrestricted Fund	Internally Restricted Fund	Externally Restricted Fund	Capital Fund	2025	2024
DIRECT COSTS						
Client specific and program costs	\$ 923,290	\$ -	\$ -	\$ -	\$ 923,290	\$ 1,458,821
Licensing	40,238	-	-	-	40,238	35,927
Medical supplies	192,662	-	-	-	192,662	136,858
Physician services	889,658	-	-	-	889,658	1,099,230
Vehicle	36,871	-	-	-	36,871	33,033
	\$ 2,082,719	\$ -	\$ -	\$ -	\$ 2,082,719	\$ 2,763,869
INDIRECT COSTS						
Amortization	\$ -	\$ -	\$ -	\$ 593,582	\$ 593,582	\$ 552,959
Communications	79,288	-	-	-	79,288	82,967
IT resources	280,381	-	-	-	280,381	228,739
Office	173,036	-	-	-	173,036	127,719
Other indirect costs	295,260	-	-	-	295,260	99,768
Professional fees	285,004	-	-	-	285,004	549,032
Rental	555,583	-	-	-	555,583	416,871
Taxes and insurance	131,840	-	-	-	131,840	122,559
Training and travel	190,523	-	-	-	190,523	144,297
Utilities and maintenance	593,952	-	-	-	593,952	481,407
	\$ 2,584,867	\$ -	\$ -	\$ 593,582	\$ 3,178,449	\$ 2,806,318