

## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Board of Directors of Women's Health Clinic Inc.:

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at March 31, 2024, and the summary statements of operations, changes in net assets and cash flow for the year then ended, and related notes, are derived from the audited financial statements of Women's Health Clinic Inc. for the year ended March 31, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations applied in the preparation of the audited financial statements of Women's Health Clinic Inc. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the complete set of audited financial statements and the auditor's report thereon.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 5, 2024.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Winnipeg, Manitoba  
June 5, 2024

*Fort Group*  
**CHARTERED PROFESSIONAL  
ACCOUNTANTS INC.**

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2024**

	<u><b>2024</b></u>	<u><b>2023</b></u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ -	229,642
Accounts receivable	307,463	351,106
Due from Winnipeg Regional Health Authority	682,168	962,536
Inventory	100,350	90,757
Prepaid expenses	<u>32,726</u>	<u>16,925</u>
	1,122,707	1,650,966
<b>PRE-RETIREMENT LEAVE RECEIVABLE</b>	294,377	263,900
<b>DEFERRED PROJECT COSTS</b>	-	47,635
<b>TANGIBLE CAPITAL ASSETS</b>	<u>598,091</u>	<u>577,606</u>
	<u><u>\$ 2,015,175</u></u>	<u><u>2,540,107</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Bank indebtedness	\$ 156,554	-
Accounts payable and accrued liabilities	1,163,579	1,549,778
Government remittances payable	1,746	6,248
Deferred revenue	139,848	229,652
Current portion of deferred capital contributions	<u>18,251</u>	<u>17,481</u>
	1,479,978	1,803,159
<b>DEFERRED CAPITAL CONTRIBUTIONS</b>	114,678	127,995
<b>PRE-RETIREMENT LEAVE</b>	<u>354,932</u>	<u>325,199</u>
	<u>1,949,588</u>	<u>2,256,353</u>
<b>NET ASSETS (DEFICIT)</b>		
Operating fund (deficit)	(793,065)	(658,727)
Donation fund	579,460	554,871
Capital fund	<u>279,192</u>	<u>387,610</u>
	<u>65,587</u>	<u>283,754</u>
	<u><u>\$ 2,015,175</u></u>	<u><u>2,540,107</u></u>

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31, 2024**

	<b><u>OPERATING FUND</u></b>	<b><u>DONATION FUND</u></b>	<b><u>CAPITAL FUND</u></b>	<b><u>TOTAL 2024</u></b>	<b><u>TOTAL 2023</u></b>
<b>REVENUE</b>					
Winnipeg Regional Health Authority					
Fixed payments	\$ 7,270,524	-	-	7,270,524	6,975,200
COVID-19 reimbursements	-	-	-	-	222,123
Amortization of deferred capital contributions	-	-	21,966	21,966	18,897
Donations	12,999	143,153	-	156,152	195,001
Fee for service	376,759	-	-	376,759	390,408
Fundraising	-	91,235	-	91,235	52,624
Grants	110,431	-	-	110,431	84,725
Interest	-	1,856	-	1,856	3,802
Fundraising	59,627	-	-	59,627	22,667
Province of Manitoba	269,400	-	-	269,400	244,400
Grants	110,431	-	-	110,431	84,725
Shared Health	249,327	-	-	249,327	200,000
The Winnipeg Foundation	93,666	-	-	93,666	20,537
United Way of Winnipeg	251,112	-	-	251,112	234,684
Workshop revenues and honorariums	17,081	-	-	17,081	64
	<u>8,710,926</u>	<u>236,244</u>	<u>21,966</u>	<u>8,969,136</u>	<u>8,665,132</u>
<b>EXPENSES</b>	<u>8,664,703</u>	<u>198,656</u>	<u>184,246</u>	<u>9,047,605</u>	<u>8,687,022</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES BEFORE PRE- RETIREMENT LEAVE</b>	46,223	37,588	(162,280)	(78,469)	(21,890)
Pre-retirement leave expenses	<u>(45,438)</u>	<u>-</u>	<u>-</u>	<u>(45,438)</u>	<u>(247,278)</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ 785</u>	<u>37,588</u>	<u>(162,280)</u>	<u>(123,907)</u>	<u>(269,168)</u>

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF CHANGES IN NET ASSETS**  
**YEAR ENDED MARCH 31, 2024**

	<b><u>OPERATING FUND</u></b>	<b><u>DONATION FUND</u></b>	<b><u>CAPITAL FUND</u></b>	<b><u>TOTAL 2024</u></b>	<b><u>TOTAL 2023</u></b>
<b>NET ASSETS (DEFICIT), BEGINNING OF YEAR</b>	\$ (658,727)	554,871	387,610	283,754	316,649
Excess (deficiency) of revenue over expenses	785	37,588	(162,280)	(123,907)	(269,168)
Purchase of tangible capital assets	(63,281)	-	63,281	-	-
Additions to deferred capital contributions	9,419	-	(9,419)	-	-
Transfer	12,999	(12,999)	-	-	-
Pre-retirement leave remeasurement	<u>(94,260)</u>	<u>-</u>	<u>-</u>	<u>(94,260)</u>	<u>236,273</u>
<b>NET ASSETS (DEFICIT), END OF YEAR</b>	<b><u>\$ (793,065)</u></b>	<b><u>579,460</u></b>	<b><u>279,192</u></b>	<b><u>65,587</u></b>	<b><u>283,754</u></b>

**WOMEN'S HEALTH CLINIC INC.**  
**NOTES TO SUMMARIZED FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2024**

**1. BASIS OF PREPARATION**

The summarized financial statements have been prepared from the audited financial statement for the year ended March 31, 2024, on the following basis:

- (a) The summarized financial statements include the complete statements of financial position, changes in net assets and statement of operations as well as information noted to the complete financial statement dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The complete financial statements, including notes to the financial statements and the independent auditors' report, are available upon request by contacting the organization's office.

**WOMEN'S HEALTH CLINIC INC.**  
**SCHEDULE OF EXPENSES**  
**YEAR ENDED MARCH 31, 2024**

	<b><u>OPERATING FUND</u></b>	<b><u>DONATION FUND</u></b>	<b><u>CAPITAL FUND</u></b>	<b><u>TOTAL 2024</u></b>	<b><u>TOTAL 2023</u></b>
Accounting and computer	\$ 2,037	7	-	2,044	24,329
Amortization of tangible capital assets	-	-	42,796	42,796	42,142
Association membership fees	10,322	5,780	-	16,102	14,344
Bad debts	-	-	-	-	-
Community relations	22,293	63,604	-	85,897	38,198
COVID-19 expenses	834	-	-	834	41,619
Employee benefits	1,215,013	18,611	-	1,233,624	938,528
Equipment leases	36,572	-	-	36,572	42,986
Fundraising	-	-	-	-	9,906
Insurance	81,715	-	-	81,715	19,259
Lectures and honorariums	24,825	-	-	24,825	14,750
Medical supplies and processing fees	412,574	-	-	412,574	390,664
Minor equipment	4,226	-	-	4,226	39,519
Occupancy costs	128,442	-	-	128,442	158,113
Office	181,514	7,474	-	188,988	139,973
Other supplies	104,712	5,703	-	110,415	122,844
Professional fees	75,001	-	-	75,001	52,642
Purchased services	370,197	-	-	370,197	345,619
Recruitment and hiring	689	-	-	689	1,151
Repairs and maintenance	225,408	-	141,450	366,858	246,918
Salaries	5,610,744	97,441	-	5,708,185	5,852,564
Staff training	9,865	36	-	9,901	19,897
Telephone	46,547	-	-	46,547	45,161
Travel	42,277	-	-	42,277	24,357
Utilities	58,896	-	-	58,896	61,539
	<u>\$ 8,664,703</u>	<u>198,656</u>	<u>184,246</u>	<u>9,047,605</u>	<u>8,687,022</u>

**WOMEN'S HEALTH CLINIC INC.**  
**SCHEDULE OF WRHA AND NON-WRHA FUNDED OPERATING COSTS**  
**YEAR ENDED MARCH 31, 2024**

	<b><u>WRHA</u></b> <b><u>FUNDED</u></b>	<b><u>NON-WRHA</u></b> <b><u>FUNDED</u></b>	<b><u>TOTAL</u></b> <b><u>2024</u></b>	<b><u>TOTAL</u></b> <b><u>2023</u></b>
Accounting and computer	\$ 2,014	23	2,037	23,703
Association membership fees	10,322	-	10,322	10,331
Community relations	21,408	885	22,293	17,088
COVID-19 expenses	834	-	834	41,619
Employee benefits	1,058,147	156,866	1,215,013	933,687
Equipment leases	36,389	183	36,572	42,986
Insurance	80,474	1,241	81,715	19,259
Lectures and honorariums	9,375	15,450	24,825	14,750
Medical supplies and processing fees	412,370	204	412,574	390,664
Minor equipment	4,226	-	4,226	39,519
Occupancy costs	119,565	8,877	128,442	158,113
Office	169,463	12,051	181,514	132,720
Other supplies	84,148	20,564	104,712	122,619
Professional fees	75,001	-	75,001	52,642
Purchased services	369,537	660	370,197	345,619
Recruitment and hiring	489	200	689	496
Repairs and maintenance	225,381	27	225,408	246,918
Salaries	4,866,694	744,050	5,610,744	5,828,081
Staff training	7,610	2,255	9,865	19,897
Telephone	45,368	1,179	46,547	45,161
Travel	32,075	10,202	42,277	24,294
Utilities	58,742	154	58,896	61,539
	<u>7,689,632</u>	<u>975,071</u>	<u>8,664,703</u>	<u>8,571,705</u>