

## 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, 2025, 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, 2025.

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 DATE.

### 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 19, 2025

*Fort Group*  
CHARTERED PROFESSIONAL  
ACCOUNTANTS INC.

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2025**

	<u><b>2025</b></u>	<u><b>2024</b></u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Accounts receivable	\$ 180,793	307,463
Due from Winnipeg Regional Health Authority	1,085,665	682,168
Inventory	150,918	100,350
Prepaid expenses	<u>35,173</u>	<u>32,726</u>
	1,452,549	1,122,707
<b>PRE-RETIREMENT LEAVE RECEIVABLE</b>	411,922	294,377
<b>TANGIBLE CAPITAL ASSETS</b>	<u>598,286</u>	<u>598,091</u>
	<u><u>\$ 2,462,757</u></u>	<u><u>2,015,175</u></u>
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>		
<b>CURRENT LIABILITIES</b>		
Bank indebtedness	\$ 391,351	156,554
Accounts payable and accrued liabilities	1,514,753	1,163,579
Government remittances payable	3,049	1,746
Deferred revenue	114,165	139,848
Current portion of deferred capital contributions	<u>19,931</u>	<u>18,251</u>
	2,043,249	1,479,978
<b>DEFERRED CAPITAL CONTRIBUTIONS</b>	154,297	114,678
<b>PRE-RETIREMENT LEAVE</b>	<u>516,009</u>	<u>354,932</u>
	<u>2,713,555</u>	<u>1,949,588</u>
<b>NET ASSETS (DEFICIT)</b>		
Operating fund (deficit)	(1,006,777)	(793,065)
Donation fund	647,554	579,460
Capital fund	<u>108,425</u>	<u>279,192</u>
	<u>(250,798)</u>	<u>65,587</u>
	<u><u>\$ 2,462,757</u></u>	<u><u>2,015,175</u></u>

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31, 2025**

	<b><u>OPERATING FUND</u></b>	<b><u>DONATION FUND</u></b>	<b><u>CAPITAL FUND</u></b>	<b><u>TOTAL 2025</u></b>	<b><u>TOTAL 2024</u></b>
<b>REVENUE</b>					
Winnipeg Regional Health Authority					
Fixed payments	\$ 7,873,987	-	-	7,873,987	7,270,524
Fee for service	400,231	-	-	400,231	376,759
Province of Manitoba	269,400	-	-	269,400	269,400
United Way of Winnipeg	239,687	-	-	239,687	251,112
Shared Health	200,000	-	-	200,000	249,327
Donations	5,522	161,175	-	166,697	156,152
Grants	96,861	-	-	96,861	110,431
Fundraising	-	93,778	-	93,778	91,235
Miscellaneous	31,698	-	-	31,698	59,627
Amortization of deferred capital contributions	-	-	19,911	19,911	21,966
The Winnipeg Foundation	17,354	-	-	17,354	93,666
Workshop revenues and honorariums	12,430	-	-	12,430	17,081
Interest	-	16	-	16	1,856
	<u>9,147,170</u>	<u>254,969</u>	<u>19,911</u>	<u>9,422,050</u>	<u>8,969,136</u>
<b>EXPENSES</b>	<u>9,060,202</u>	<u>181,353</u>	<u>169,841</u>	<u>9,411,396</u>	<u>9,047,605</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES BEFORE PRE- RETIREMENT LEAVE</b>	86,968	73,616	(149,930)	10,654	(78,469)
Pre-retirement leave expenses	<u>(45,955)</u>	<u>-</u>	<u>-</u>	<u>(45,955)</u>	<u>(45,438)</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ 41,013</u>	<u>73,616</u>	<u>(149,930)</u>	<u>(35,301)</u>	<u>(123,907)</u>

**WOMEN'S HEALTH CLINIC INC.**  
**SUMMARIZED STATEMENT OF CHANGES IN NET ASSETS**  
**YEAR ENDED MARCH 31, 2025**

	<b><u>OPERATING FUND</u></b>	<b><u>DONATION FUND</u></b>	<b><u>CAPITAL FUND</u></b>	<b><u>TOTAL 2025</u></b>	<b><u>TOTAL 2024</u></b>
<b>NET ASSETS (DEFICIT), BEGINNING OF YEAR</b>	\$ (793,065)	579,460	279,192	65,587	283,754
Excess (deficiency) of revenue over expenses	41,013	73,616	(149,930)	(35,301)	(123,907)
Purchase of tangible capital assets	(40,373)	-	40,373	-	-
Additions to deferred capital contributions	61,210	-	(61,210)	-	-
Transfer	5,522	(5,522)	-	-	-
Pre-retirement leave remeasurement	<u>(281,084)</u>	<u>-</u>	<u>-</u>	<u>(281,084)</u>	<u>(94,260)</u>
<b>NET ASSETS (DEFICIT), END OF YEAR</b>	<b><u>\$ (1,006,777)</u></b>	<b><u>647,554</u></b>	<b><u>108,425</u></b>	<b><u>(250,798)</u></b>	<b><u>65,587</u></b>

**WOMEN'S HEALTH CLINIC INC.**  
**NOTES TO SUMMARIZED FINANCIAL STATEMENTS**  
**YEAR ENDED MARCH 31, 2025**

**1. BASIS OF PREPARATION**

The summarized financial statements have been prepared from the audited financial statement for the year ended March 31, 2025, 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.