

**FINANCIAL STATEMENTS**  
**For**  
**SOUTH-EAST OTTAWA COMMUNITY SERVICES**  
**For year ended**  
**MARCH 31, 2017**

**INDEPENDENT AUDITOR'S REPORT**

To the members of

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

We have audited the accompanying financial statements of South-East Ottawa Community Services, which comprise the statement of financial position as at March 31, 2017 and the statement of operations, fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these 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.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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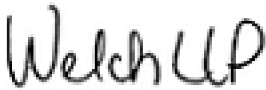
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

*Basis for Qualified Opinion*

In common with many charities organizations, South-East Ottawa Community Services derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to amounts recorded in the records of South-East Ottawa Community Services. Therefore, we are not able to determine whether any adjustment might be necessary to fundraising revenues, net revenue and cash flows from operations for the years ended March 31, 2017 and 2016, current assets as at March 31, 2017 and 2016 and net assets as at April 1, 2016 and 2015 and March 31, 2017 and 2016. Our audit opinion on the financial statements for the year ended March 31, 2016 was modified accordingly because of the possible effects of this limitation in scope.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of South-East Ottawa Community Services as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Professional Accountants  
Licensed Public Accountants

Ottawa, Ontario  
June 22, 2017.

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

*(Incorporated under the laws of Ontario)*

**STATEMENT OF FINANCIAL POSITION**

**MARCH 31, 2017**

<b><u>ASSETS</u></b>	<u>Operating Fund</u>	<u>Capital Asset Fund - Internally Restricted</u>	<u>Mar. 31, 2017</u>	<u>Mar. 31, 2016</u>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 3,362,930	\$ -	\$ 3,362,930	\$ 3,314,760
Accounts receivable - note 4	178,160	-	178,160	194,591
Prepaid expenses	<u>645,479</u>	<u>-</u>	<u>645,479</u>	<u>566,783</u>
	4,186,569	-	4,186,569	4,076,134
<b>CAPITAL ASSETS - note 5</b>	<u>-</u>	<u>126,462</u>	<u>126,462</u>	<u>157,340</u>
	<u>\$ 4,186,569</u>	<u>\$ 126,462</u>	<u>\$ 4,313,031</u>	<u>\$ 4,233,474</u>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 575,424	\$ -	\$ 575,424	\$ 706,596
Government remittances payable	90,915	-	90,915	74,717
Repayable to government - note 6	1,189,962	-	1,189,962	915,333
Deferred contributions - note 7	<u>1,101,040</u>	<u>-</u>	<u>1,101,040</u>	<u>1,150,320</u>
	<u>2,957,341</u>	<u>-</u>	<u>2,957,341</u>	<u>2,846,966</u>
<b>DEFERRED CAPITAL GRANTS - note 5</b>	<u>-</u>	<u>126,462</u>	<u>126,462</u>	<u>157,340</u>
	<u>2,957,341</u>	<u>126,462</u>	<u>3,083,803</u>	<u>3,004,306</u>
<b>FUND BALANCES</b>				
Appropriated - internally restricted	430,000	-	430,000	430,000
Operating - unrestricted	<u>799,228</u>	<u>-</u>	<u>799,228</u>	<u>799,168</u>
	<u>1,229,228</u>	<u>-</u>	<u>1,229,228</u>	<u>1,229,168</u>
	<u>\$ 4,186,569</u>	<u>\$ 126,462</u>	<u>\$ 4,313,031</u>	<u>\$ 4,233,474</u>

Approved:

.....President

.....Secretary-Treasurer

(See accompanying notes)

**Welch LLP<sup>®</sup>**

An Independent Member of BKR International

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

**STATEMENT OF OPERATIONS**

**YEAR ENDED MARCH 31, 2017**

	Operating <u>Fund</u>	Capital Asset Fund - Internally <u>Restricted</u>	Mar. 31, <u>2017</u>	Mar. 31, <u>2016</u>
<b>Revenue</b>				
Grants and contributions				
Government of Ontario - Ministry of Health and Long-Term Care, Community Health Branch	\$ 16,237,638	\$ -	\$ 16,237,638	\$ 15,360,358
Government of Ontario - Champlain Local Health Integration Network	7,143,974	-	7,143,974	6,687,162
Government of Ontario - Ministry of Education	587,731	-	587,731	587,731
Government of Ontario - other	215,935	-	215,935	179,453
Federal Government	104,694	-	104,694	5,261
Municipal Government	1,610,249	-	1,610,249	1,509,572
Other	263,584	-	263,584	270,026
Interest	37,985	-	37,985	37,075
Fundraising	92,438	-	92,438	74,562
Amortization of deferred grants	-	48,705	48,705	15,828
Miscellaneous	189,246	-	189,246	108,995
	<u>26,483,474</u>	<u>48,705</u>	<u>26,532,179</u>	<u>24,836,023</u>
<b>Expenses</b>				
Operational				
Salaries and benefits	5,554,618	-	5,554,618	5,367,385
Materials, supplies and services	2,316,828	-	2,316,828	2,048,822
Administrative				
Salaries and benefits	885,625	-	885,625	756,397
Materials, supplies and services	689,995	-	689,995	602,831
Occupancy	675,442	-	675,442	606,628
Midwifery program costs	15,045,467	-	15,045,467	14,431,650
Non-recurring	80,297	-	80,297	48,276
Amortization of capital assets	-	48,705	48,705	15,828
	<u>25,248,272</u>	<u>48,705</u>	<u>25,296,977</u>	<u>23,877,817</u>
<b>Net revenue before items below</b>	1,235,202	-	1,235,202	958,206
<b>Transferred to deferred contributions</b>	(59,805)	-	(59,805)	(47,937)
<b>Amount repayable to government</b>	<u>(1,175,337)</u>	<u>-</u>	<u>(1,175,337)</u>	<u>(910,210)</u>
<b>Net revenue</b>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 59</u>

(See accompanying notes)

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

**STATEMENT OF FUND BALANCES**

**YEAR ENDED MARCH 31, 2017**

	<u>2017</u>	<u>2016</u>
<b>APPROPRIATED - internally restricted</b>		
Contingencies		
Balance, beginning and end of year	\$ <u>100,000</u>	\$ <u>100,000</u>
Special repairs and maintenance		
Balance, beginning and end of year	<u>100,000</u>	<u>100,000</u>
Innovative programs and services		
Balance, beginning and end of year	<u>85,000</u>	<u>85,000</u>
Supplementary funding for programs and services		
Balance, beginning and end of year	<u>115,000</u>	<u>115,000</u>
Staff and board insurance		
Balance, beginning and end of year	<u>30,000</u>	<u>30,000</u>
Total, end of year	\$ <u>430,000</u>	\$ <u>430,000</u>
 <b>OPERATING - unrestricted</b>		
Balance, beginning of year	\$ 799,168	\$ 799,109
Net revenue	<u>60</u>	<u>59</u>
Balance, end of year	\$ <u>799,228</u>	\$ <u>799,168</u>

(See accompanying notes)

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED MARCH 31, 2017**

	<u>2017</u>	<u>2016</u>
<b>CASH PROVIDED (USED)</b>		
<b>Operations</b>		
Net revenue	\$ 60	\$ 59
Add items not affecting cash:		
Amortization of capital assets	48,705	15,828
Amortization of deferred grants	<u>(48,705)</u>	<u>(15,828)</u>
	60	59
Changes in non-cash operating items:		
Accounts receivable	16,431	(8,278)
Prepaid expenses	(78,696)	(52,911)
Accounts payable and accrued liabilities	(131,172)	(166,846)
Government remittances payable	<u>16,198</u>	<u>(68,082)</u>
	<u>(177,179)</u>	<u>(296,058)</u>
<b>Investing activities</b>		
Purchase of capital assets	<u>(17,827)</u>	<u>(89,912)</u>
<b>Financing activities</b>		
Grants received for the purchase of capital assets	17,827	89,912
Government advances in excess of expenses - net	274,629	(99,540)
Deferred contributions	<u>(49,280)</u>	<u>(1,565)</u>
	<u>243,176</u>	<u>(11,193)</u>
<b>INCREASE (DECREASE) IN CASH</b>	48,170	(397,163)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>3,314,760</u>	<u>3,711,923</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 3,362,930</u>	<u>\$ 3,314,760</u>
<b>CASH AND CASH EQUIVALENTS IS COMPRISED OF THE FOLLOWING</b>		
Cash	\$ 3,237,054	\$ 3,189,451
Term deposits	<u>125,876</u>	<u>125,309</u>
	<u>\$ 3,362,930</u>	<u>\$ 3,314,760</u>

(See accompanying notes)

## SOUTH-EAST OTTAWA COMMUNITY SERVICES

### NOTES TO FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2017

#### 1. PURPOSE OF THE ORGANIZATION

The South-East Ottawa Community Services operates under the name South-East Ottawa Community Health Centre. The Centre works with community members to meet the challenge of change, to be sensitive to community needs when addressing social and health issues and to promote the holistic well-being of individuals by providing opportunities for people to empower themselves and reach their full potential as community members.

The Centre was incorporated by Letters Patent on March 8, 1985 under the laws of the Province of Ontario as a non-profit charitable organization without share capital.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and consist of the following significant accounting policies:

##### *Fund accounting*

The Operating Fund accounts for the Centre's program delivery and administrative activities. Costs of operating the Centre are financed primarily by the Province of Ontario through the Champlain Local Health Integration Network and the Ministry of Health and Long-Term Care.

The appropriated fund balance is comprised of the following funds:

*Contingencies Fund* - funds are available on a one-time basis, with Board approval, to address unforeseen expenditures,

*Special Repairs and Maintenance Fund* - funds are available on a one-time basis, with Board approval, to address maintenance and repair of owned capital assets including premises, equipment and furnishings, etc.

*Innovative Programs and Services Fund* - funds are available on a one-time basis, with Board approval, to "seed" new or innovative projects which otherwise have no funding stream identified or available but which would nevertheless strengthen the organization's services and/or resource. Funds may be accessed to "pilot" or otherwise demonstrate efficacy of an innovative approach to service delivery or resource development, preparatory to developing funding proposals to other potential sources.

*Supplementary Funding for Programs and Services Fund* - funds are available on a one-time basis, with Board approval, to enable immediate enhancement of a program or service or to sustain a program or service with the understanding that funds from other sources will be shortly forthcoming. These funds will "bridge" to sustainable funding from other sources.

*Staff and Board Insurance Fund* - funds are available on a one-time basis, with Board approval, to protect the staff and board members of South-East Ottawa Community Services for a period of three years after such time as the Centre ceases operations.

*The Capital Asset Fund* - reports the assets, liabilities, revenues and expenses related to the Centre's capital assets.



**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

**NOTES TO FINANCIAL STATEMENTS - Cont'd.**

**YEAR ENDED MARCH 31, 2017**

**2. SIGNIFICANT ACCOUNTING POLICIES - Cont'd.**

*Revenue recognition*

The Centre follows the deferral method of accounting for grant revenues. Grants are recognized as revenue in the year in which the related expenses are incurred. Donations and memberships are recorded when received.

The Centre receives the majority of funds from the Champlain Local Health Integrated Network (CLHIN) and Ministry of Health and Long-Term Care, Community Health Branch for the Province of Ontario (MOHLTC). The net revenue is subject to refund to the CLHIN and MOHLTC.

*Financial instruments*

The Centre's financial assets and liabilities are initially recognized at fair value. All financial instruments, except for cash and cash equivalents, are subsequently measured at cost or amortized cost. Cash and cash equivalents are recognized at fair value.

*Cash and cash equivalents*

Cash and cash equivalents includes short-term investments in term deposits which are generally held for periods up to one year.

*Capital assets, deferred grants and amortization*

Capital assets are stated at acquisition cost. Grants and donations received specifically for the acquisition of capital assets are deferred. Amortization of both capital assets and deferred grants is provided, at the following annual rates, with one-half year amortization taken in the year of acquisition:

Computer equipment	- 33% straight line
Furniture and equipment	- 20% straight line
Leasehold improvements	- over length of lease
Telecommunication equipment	- 20% straight line
Automotive equipment	- 20% straight line

*Contributed services*

A large number of volunteers contribute a significant number of hours per year to assist the Centre in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

*Use of estimates*

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**  
**NOTES TO FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED MARCH 31, 2017**

**3. FINANCIAL INSTRUMENTS**

The Centre is exposed to various risks through its financial instruments. The following analysis provides a measure of the Centre's risk exposure and concentrations.

The Centre does not use derivative financial instruments to manage its risks.

The Centre's financial instruments are subject to the following risks, substantially unchanged from the prior year unless otherwise noted:

*Credit risk*

The Centre is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. The Centre's maximum exposure to credit risk represents the sum of the carrying value of its cash and cash equivalents and its accounts receivable. The Centre's cash and cash equivalents are deposited with a Canadian chartered bank and as a result, management believes the risk of loss on this item to be remote. The Centre manages its credit risk by reviewing accounts receivable aging monthly and following up on outstanding amounts. Management believes that all accounts receivable at year end will be collected.

*Liquidity risk*

Liquidity risk is the risk that the Centre cannot meet a demand for cash or fund its obligations as they become due. The Centre meets its liquidity requirements by preparing and monitoring detailed forecasts of cash flow from operations, anticipated investing and financing activities and holding assets that can be readily converted into cash.

*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 is comprised of currency risk, interest rate risk and other price risk.

i) *Currency risk*

Currency risk refers to the risk that the fair value of instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

The Centre's financial instruments are all denominated in Canadian dollars and it transacts primarily in Canadian dollars. As a result, management does not believe it is exposed to significant currency risk.

ii) *Interest rate risk*

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates.

The Centre is exposed to interest rate risk due to its investment in term deposits, however, this risk is not significant because it does not have any interest bearing liabilities.

iii) *Other price risk*

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate because of the changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments traded in the market.

The Centre is not exposed to other price risk.

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**  
**NOTES TO FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED MARCH 31, 2017**

**4. ACCOUNTS RECEIVABLE**

Accounts receivable consists of the following:

	<u>2017</u>	<u>2016</u>
Accounts receivable	\$ 103,357	\$ 76,538
HST receivable	71,722	83,750
Employee advances receivable	3,081	1,700
Receivable from Gentle Beginnings Midwifery	-	32,603
	<u>\$ 178,160</u>	<u>\$ 194,591</u>

**5. CAPITAL ASSETS**

Capital assets consist of the following:

	2017		2016	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Leasehold improvements	\$ 912,169	\$ 912,169	\$ 912,169	\$ 912,169
Furniture and equipment	85,611	53,600	174,930	139,230
Computer equipment	407,269	312,818	414,522	295,401
Telecommunication equipment	116,880	116,880	116,880	114,361
	<u>1,521,929</u>	<u>\$ 1,395,467</u>	<u>1,618,501</u>	<u>\$ 1,461,161</u>
Accumulated amortization	(1,395,467)		(1,461,161)	
	<u>\$ 126,462</u>		<u>\$ 157,340</u>	

Deferred capital grants and donations related to capital assets consist of:

Balance, beginning of year	\$ 157,340
Add:	
Contributions deferred in year related to capital asset purchases	17,827
Less:	
Amortization of deferred contributions related to capital assets	(48,705)
Balance, end of year	<u>\$ 126,462</u>

**6. REPAYABLE TO GOVERNMENT**

	Balance, beginning of year	Transfer from (to) deferred contributions	Increase due to operations (recovered)	Balance, end of year
Champlain Local Health Integration Network Health Centre				
2014-15	\$ 5,123	\$ -	\$ -	\$ 5,123
2015-16	9,502	-	-	9,502
2016-17	-	-	13,570	13,570
	<u>14,625</u>	<u>-</u>	<u>13,570</u>	<u>28,195</u>
Ministry of Health and Long-Term Care, Community Health Branch Midwifery				
2015-16	900,708	3,937	(904,645)	-
2016-17	-	-	1,161,767	1,161,767
	<u>900,708</u>	<u>3,937</u>	<u>257,122</u>	<u>1,161,767</u>
Total repayable to government	<u>\$ 915,333</u>	<u>\$ 3,937</u>	<u>\$ 270,692</u>	<u>\$ 1,189,962</u>

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**  
**NOTES TO FINANCIAL STATEMENTS - Cont'd.**  
**YEAR ENDED MARCH 31, 2017**

**7. GRANTS AND CONTRIBUTIONS**

	Deferred contributions, beginning of year	Funds received	Funds transferred to revenue	Transfers during year	Deferred contributions, end of year
<b>Government of Ontario</b>					
Ministry of Health and Long Term Care, Ontario Midwifery Program (OMP)	\$ 514,937	\$ 16,237,638	\$(16,237,638)	\$ 51,064	\$ 566,001
Champlain Local Health Integration network	-	7,143,974	(7,143,974)	-	-
Champlain Local Health Integration network Referred in - Jewish Family Services	-	43,925	(43,925)	-	-
Ministry of Education	-	587,731	(587,731)	-	-
Ministry of and Long-Term Care Transfer Payment Agency	-	135,938	(135,938)	-	-
Ministry of and Long-Term Care Health System Information	-	24,500	(24,500)	-	-
Ministry of and Long-Term Care Community Health Branch	33,721	-	-	-	33,721
Ontario Ministry of Citizenship, Tourism, Culture and Sport	20,063	-	(11,572)	(8,491)	-
	<u>568,721</u>	<u>24,173,706</u>	<u>(24,185,278)</u>	<u>42,573</u>	<u>599,722</u>
<b>Government of Canada</b>					
Canada Works Program	-	7,824	(7,824)	-	-
New Horizon's	-	96,870	(96,870)	4,805	4,805
	<u>-</u>	<u>104,694</u>	<u>(104,694)</u>	<u>4,805</u>	<u>4,805</u>
<b>Municipal Government</b>					
City of Ottawa	<u>204,053</u>	<u>1,526,252</u>	<u>(1,610,249)</u>	<u>-</u>	<u>120,056</u>
<b>Other contributions</b>					
United Way	37,239	81,396	(89,829)	(2,741)	26,065
Ottawa-Carleton District School Board	28,960	66,845	(73,732)	-	22,073
Ottawa Community Support Coalition	40,937	37,607	(43,630)	-	34,914
Interest	-	37,985	(37,985)	-	-
Community Foundation of Ottawa-Carleton	20,361	38,000	(14,035)	-	44,326
CPNP Single Parents Foundation	-	13,284	(13,284)	-	-
Children's Aid Society	-	13,283	(13,283)	-	-
RBC Learn to Play	10,000	-	(10,000)	-	-
Resource Development	22,330	25,760	(10,000)	-	38,090
Christmas Toy	2,345	7,098	(8,000)	-	1,443
Desjardins	21,980	-	(4,733)	-	17,247
Baby Cupboard (Bloodroot Fund)	8,000	-	-	-	8,000
Anglican Diocese of Ottawa	-	4,237	(1,058)	-	3,179
MBNA Canada	4,134	-	-	-	4,134
Other - Better Beginnings, Better Futures	14,044	-	-	-	14,044
Greenshield	9,468	-	-	-	9,468
Harold Crabtree	6,000	-	-	-	6,000
Ontario Ministry of Health Promotion	4,937	-	-	-	4,937
Harry P. Ward Foundation	3,000	-	-	-	3,000
Miscellaneous revenues	-	148,246	(148,246)	-	-
Fundraising and donations	-	84,438	(84,438)	-	-
	<u>233,735</u>	<u>558,179</u>	<u>(552,253)</u>	<u>(2,741)</u>	<u>236,920</u>
<b>Non program related</b>					
Family Medicines	42,806	14,749	-	-	57,555
Seniors	6,075	-	-	-	6,075
Ministry of Health and Long-Term Care	5,000	-	-	-	5,000
Dynamic Fund Foundation	1,000	-	-	-	1,000
Other funds	88,930	11,977	(31,000)	-	69,907
	<u>143,811</u>	<u>26,726</u>	<u>(31,000)</u>	<u>-</u>	<u>139,537</u>
	<u>\$ 1,150,320</u>	<u>\$ 26,389,557</u>	<u>\$ (26,483,474)</u>	<u>\$ 44,637</u>	<u>\$ 1,101,040</u>

**SOUTH-EAST OTTAWA COMMUNITY SERVICES**

**NOTES TO FINANCIAL STATEMENTS - Cont'd.**

**YEAR ENDED MARCH 31, 2017**

**8. COMMITMENTS**

The Centre leases space at 1355 Bank Street until March 31, 2019 at a base annual rent of \$278,475, plus estimated operating cost and realty tax apportionments of \$369,420 annually.

The Centre has also entered into a lease for equipment with Xerox expiring May 15, 2019.

Future annual lease payments for the next four years, excluding final adjustments for operating cost and realty tax apportionments are as follows:

2017-2018	\$ 613,941
2018-2019	604,613
2019-2020	<u>2,348</u>
	<u>\$ 1,220,902</u>

**9. EMPLOYEE BENEFIT PLANS**

Most of the employees of the Centre are eligible to be members of the Healthcare of Ontario Pension Plan, which is a contributory defined benefit multi-employer pension plan. Employer contributions made to the Plan during the year by the Centre amounted to \$383,796 (2016 - \$335,653) and are included in salaries and benefits in the statement of operations and changes in fund balances. This was less than 0.01% of the Plan's total employer contributions. The Plan's December 31, 2016 financial statements indicate that the Plan is fully funded.

The Centre also contributes to a defined contribution group retirement savings plan held with London Life. Employer contributions made to the plan amounted to \$27,250 (2016 - \$25,422) and are included in salaries and benefits in the statement of operations and changes in fund balances.

**10. COMPARATIVE FIGURES**

Comparative figures have been reclassified where necessary to conform to the presentation adopted for the current year.