

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Twin Bridges Nurse Practitioner Led Clinic
Twin Bridges Nurse Practitioner Led Clinic

Opinion

We have audited the accompanying statement of revenue and expenditures of Twin Bridges Nurse Practitioner Led Clinic for the year then ended, and a summary of significant accounting policies. In our opinion, the accompanying financial statement presents fairly in all material aspects, the financial position of Twin Bridges Nurse Practitioner Led Clinic as at March 31, 2023 and its financial performance for the year ended, in accordance with the Public Sector Accounting Standards and the Funding Agreement with the Ministry of Health and Long-Term Care, effective April 1, 2012.

Basis for Opinion

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 Statement* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statement 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 opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the organization'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 organization or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the organization's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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 organization'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 organization'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 organization to cease to continue as a going concern.
- 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.

Sumner Moore LLP

June 26, 2023
Sarnia, Ontario

Chartered Professional Accountants
Licensed Public Accountants



Accessible + Approachable + Accountable

**TWIN BRIDGES NURSE PRACTITIONER LED CLINIC
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2023**

	2023			2022
	Budget	Actual	Over (Under) Budget	Actual
REVENUE				
Ministry of Health (MOHLTC) Base funding	\$ 1,570,757	\$ 1,570,757		\$ 1,569,908
Mental Health Funding	84,100	84,100		-
TRIN Funding- one time	42,715	42,715		-
Investment income	-	3,969		3,577
	1,697,572	1,701,541	(3,969)	1,573,485
EXPENDITURES				
Stipends				
Collaborating Physician (monthly stipend)		40,747		42,243
Nurse Practitioner Lead (monthly stipend)		10,000		10,000
Total Stipends	53,109	50,747	2,362	52,243
IHP				
Nurse Practitioners				
Registered Nurse				
Registered Dietitian				
Health Promoter- P/T				
Social Worker				
Total IHP		738,396		768,044
Management and Administrative (M&A) Personnel				
Administrative Lead				
Administrative Assistant				
Receptionist/Clerical Staff				
Total M&A		231,459		216,264
Total IHP and M&A		969,855		984,308
Benefits		227,264		216,320
Total Wages and Benefits	1,243,752	1,197,119	46,633	1,200,628
Transfer to Operating Overhead (Note 6)	(5,334)	-	5,334	-
TOTAL HUMAN RESOURCES	1,291,527	1,247,866	54,329	1,252,871

"See Notes to the Statement of Revenue and Expenditures"

**TWIN BRIDGES NURSE PRACTITIONER LED CLINIC
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2023**

	2023		Over (Under) Budget	2022
	Budget	Actual		Actual
OVERHEAD				
Equipment (Ongoing)				
Photocopier Lease		3,065		3,054
Oxygen/ Liquid Nitrogen		1,461		1,231
HST		1,081		530
Total Equipment (Ongoing)		5,607		4,815
General Overhead				
Advertising (Publicity and Promotion)		10,298		3,043
Cell Phone/Telephone Line		4,468		4,097
Clinical Supplies		17,334		12,037
Housekeeping (permanent site)		7,854		14,499
Office Operation and Supplies		1,805		1,756
HST		4,234		2,476
Total General Overhead		45,993		37,908
Information Technology (IT)				
Hardware (annual/ongoing)		4,881		722
EMR		32,895		30,357
Software Maintenance and Support		6,136		2,957
HST		5,179		4,904
Total Information Technology (IT)		49,091		38,940
Insurance/ Professional Liability				
Commercial and Liability Insurance		12,962		8,208
HST		-		657
Total Insurance/ Professional Liability		12,962		8,865

"See Notes to the Statement of Revenue and Expenditures"

**TWIN BRIDGES NURSE PRACTITIONER LED CLINIC
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED MARCH 31, 2023**

	2023			2022
	Budget	Actual	Over (Under) Budget	Actual
Premises				
Utilities- (permanent site)		24,337		24,800
Office Maintenance		450		566
Rent (permanent site)		130,804		130,804
HST		3,025		2,727
Total Premises		158,616		158,897
Service Fee				
Audit		6,000		5,000
Legal		473		-
Travel (for Clinical Purposes only)		2,900		1,614
Professional Development		9,659		8,388
General Consultant		2,092		159
Recruitment		19,571		40,727
Membership dues		6,328		6,632
Contingency		803		1,338
HST		2,963		380
Total Service Fee		50,789		64,238
TOTAL OVERHEAD BEFORE TRANSFER	317,724	323,058	(5,334)	313,663
Transfer from Human Resources	5,334	-	5,334	313,663
TOTAL OVERHEAD	323,058	323,058	-	313,663
One-Time Funding				
Mental Health Emergency Funding	84,100	84,101		-
One time funding- TRIN funding	42,715	42,609		-
Total One-Time Funding	126,815	126,710	(105)	-
TOTAL EXPENDITURES	1,741,400	1,697,634		1,566,534
Less Reduction in Budget	(43,828)	-	43,828	-
	1,697,572	1,697,634	62	1,566,534
EXCESS OF REVENUE OVER EXPENDITURES (Note 7)		\$ 3,907		\$ 6,951

Approved on behalf of the Board: Kranberg Director

"See Notes to the Statement of Revenue and Expenditures"