

**Wikwemikong Ambulance Service**

Financial Statements

Year Ended March 31, 2009

**Wikwemikong Ambulance Service****Statement of Operations**

Year ended March 31, 2009 with comparative figures for 2008

	<b>Budget</b>	<b>Year End</b>	<b>April to</b>	<b>January</b>
	<b>\$</b>	<b>March 31,</b>	<b>December</b>	<b>to March</b>
		<b>2009</b>	<b>2008</b>	<b>2009</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue</b>				
Provincial subsidy – subsidy	1,130,653	1,130,653	847,999	282,654
<b>Expenditure</b>				
Wages	785,132	767,453	575,384	192,069
Employee benefits	190,611	165,511	124,923	40,588
Administration costs	26,523	26,523	19,892	6,631
Communication costs	7,144	5,644	4,160	1,484
Transportation	9,200	7,902	5,941	1,961
Vehicle maintenance	31,900	21,066	16,283	4,783
Building maintenance	21,201	16,637	7,917	8,720
Professional services	6,900	5,500	4,125	1,375
Other services	4,840	125	40	85
Medical supplies and equipment	13,500	80,136	9,919	70,217
Uniform and linens	5,831	5,590	5,565	25
Vehicle operations	20,651	24,668	19,797	4,871
Furniture and equipment	4,320	2,198	97	2,101
Office supplies	1,100	284	234	50
Other supplies	1,800	1,416	1,076	340
	1,130,653	1,130,653	795,353	335,300
Net revenue over expenditures	–	–	52,646	(52,646)
Due from (to) province	–	–	(52,646)	52,646
Surplus, end of year	–	–	–	–

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**WIKWEMIKONG AMBULANCE SERVICE****Notes to the Statement of Operations****March 31, 2009**

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The Wikwemikong ambulance Service is administered by the Manitoulin – Sudbury District Social Services Administration Board on behalf of the Ministry of Health and Long Term Care.

**1. Accounting Policies****Basis of Accounting****a) Accrual basis of accounting**

Sources of financing and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

**b) Capital assets**

The historical cost and accumulated amortization of capital assets are not reported for Board purposes. Capital assets are reported as an expenditure on the statement of operations in the year of acquisition.

**c) Provincial subsidies**

The Ministry of Health and Long Term Care subsidizes the operations of the Wikwemikong Ambulance Service. Since the operations are reviewed by the Ministry in the subsequent period, subsidy adjustments, if any, are recorded in the year in which the adjustment is determined.

**2. Contingent Liability**

The Board is contingently liable for accumulated sick leave in the amount of \$5,242 (2008 - \$9,338) for its employees. Accumulated sick leave is only payable to cover illness related absences and there is no liability to pay any amounts to employees on change or termination of employment.

No liability is reflected in this financial statement for the accumulated sick leave to the employees.