

Wikwemikong Ambulance Service

Statement of Revenue and Expenditures

Year Ended March 31, 2013

INDEPENDENT AUDITORS' REPORT

To the Ministry of Health and Long Term Care

Report on the Financial Statements

We have audited the accompanying statement of revenue and expenditures of the Wikwemikong Ambulance Service for the year ended March 31, 2013 and a summary of significant accounting policies and other explanatory information. The financial statement has been prepared by management using the accrual basis of accounting described in Note 2.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the accrual basis of accounting described in Note 2 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 the financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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

Opinion

In our opinion, the financial statement presents fairly, in all material respects, the revenue and expenditures for the year ended March 31, 2013 of the Wikwemikong Ambulance Service in accordance with the basis of accounting described in Note 2.

FREELANDT CALDWELL REILLY LLP

Freelandt Caldwell Reilly LLP

Chartered Professional Accountants
Licensed Public Accountants

Espanola, Ontario
July 30, 2013

Wikwemikong Ambulance Service
Statement of Revenue and Expenditures
Year ended March 31, 2013

	2013 Budget (Unaudited) \$	Year End March 31, 2013 \$	April to December 2012 \$	January to March 2013 \$
Revenue				
Provincial subsidy – subsidy	1,255,657	1,255,657	893,304	362,353
Expenditure				
Wages	857,664	823,020	610,942	212,078
Employee benefits	222,821	228,154	165,536	62,618
Vehicle maintenance	31,900	33,089	21,091	11,998
Administration costs	26,523	26,523	19,892	6,631
Vehicle operations	27,202	31,326	22,757	8,569
Building maintenance	22,401	27,001	18,955	8,046
Medical supplies and equipment	25,000	28,452	8,671	19,781
Furniture and equipment	4,320	4,490	300	4,190
Transportation and communication	18,355	21,070	17,544	3,526
Professional services	5,900	5,600	4,125	1,475
Uniform and linens	7,665	4,140	980	3,160
Office supplies	1,100	1,516	991	525
Other supplies	3,631	1,703	1,313	390
Other services	1,175	276	207	69
	1,255,657	1,236,360	893,304	343,056
Net revenue over expenditures	–	19,297	–	19,297
Due from (to) province	–	(19,297)	–	(19,297)
Surplus, end of year	–	–	–	–

See accompanying notes to the financial statement

WIKWEMIKONG AMBULANCE SERVICE**Notes to the Financial Statement****March 31, 2013**

1. Nature of Operations

The Wikwemikong Ambulance Service is administered by the Manitoulin – Sudbury District Services Board on behalf of the Ministry of Health and Long Term Care. The Wikwemikong Ambulance Service provides pre-hospital care to the sick and injured at a primary care level.

2. Significant Accounting Policies

The financial statement of Wikwemikong Ambulance Service are the representation of management. The financial statement is prepared in accordance with the accrual basis of accounting described below.

Significant accounting policies adopted by Wikwemikong Ambulance Service are as follows:

a) 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) Revenue Recognition

Revenue from government grants and contributions are recognized in the period that the events giving rise to the government transfer have occurred as long as the transfer is authorized; the eligibility criteria, if any, have been met; and the amount can reasonably be estimated.

3. Contingent Liability

The Wikwemikong Land Ambulance Service is contingently liable for accumulated sick leave in the amount of \$6,480 (2012 - \$6,455) 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.

4. Provincial Funding

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.