

Wikwemikong Ambulance Service

Statement of Revenue and Expenditures

Year Ended March 31, 2014

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, 2014 and a summary of significant accounting policies and other explanatory information. The financial statement has been prepared to comply with the reporting requirements established by the Ministry of Health and Long-Term Care as described in note 2 to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the basis of accounting described in Note 2 to the financial statement 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, 2014 of the Wikwemikong Ambulance Service in accordance with the basis of accounting described in Note 2 to the financial statement.

INDEPENDENT AUDITORS' REPORT (continued)

Basis of Accounting and Restriction on Use

These financial statements have been prepared to comply with the reporting requirements established by the Ministry of Health and Long-Term Care as described in note 2 of the financial statement. This financial statement, which has not been, and was not intended to be, prepared in accordance with Canadian public sector accounting standards is solely for the information and use of the Wikwemikong Ambulance Service's board of directors and management, and the Ministry of Health and Long-term Care. These financial statements are not intended to be and should not be used by anyone other than specified users or for any other purposes. Our report is intended solely for the Wikwemikong Ambulance Service's board of directors and management, and the Ministry of Health and Long-Term Care and should not be distributed to parties other than the Wikwemikong Ambulance Service's board of directors and management, and the Ministry of Health and Long-Term Care.

FREELANDT CALDWELL REILLY LLP

Freelandt Caldwell Reilly LLP

Chartered Professional Accountants
Licensed Public Accountants

Espanola, Ontario
August 14, 2014

Wikwemikong Ambulance Service
Statement of Revenue and Expenditures
Year ended March 31, 2014

	2014 Budget \$	Year End March 31, 2014 \$	April to December 2013 \$	January to March 2014 \$
Revenue				
Provincial subsidy				
– Ministry of Health and Long-Term Care	1,535,124	1,535,124	1,000,589	534,535
Expenditures				
Wages	885,431	819,669	685,706	133,963
Employee benefits	251,409	248,967	194,303	54,664
Vehicle maintenance	31,900	35,085	21,414	13,671
Vehicle operations	27,202	32,315	21,156	11,159
Administration costs	27,189	27,189	19,892	7,297
Building maintenance	22,401	24,709	9,733	14,976
Medical supplies and equipment	25,000	20,002	11,450	8,552
Transportation and communication	18,355	14,541	10,639	3,902
Uniform and linens	7,665	10,201	3,930	6,271
Professional services	5,900	6,060	4,485	1,575
Furniture and equipment	4,320	3,845	845	3,000
Other supplies	3,631	1,842	1,588	254
Office supplies	1,100	1,100	744	356
Other services	1,175	1,075	506	569
One-time expenses	222,446	120,190	14,198	105,992
	1,535,124	1,366,790	1,000,589	366,201
Excess of revenue over expenditures before undernoted item	–	168,334	–	168,334
Due to Ministry of Health and Long-Term Care	–	(168,334)	–	(168,334)
Excess of revenue over expenditures for the year	–	–	–	–

See accompanying notes to the financial statement

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

a) Basis of accounting

The financial statement of the Wikwemikong Ambulance Service is the representation of management.

The financial statement is not prepared in accordance with Canadian public sector accounting standards.

The financial statement is prepared in accordance with accounting policies used to comply with the reporting requirements established by the Ministry of Health and Long-Term Care.

The basis of accounting used in this financial statement materially differs from Canadian public sector accounting standards because:

- A statement of financial position is not prepared;
- A statement of cash flows is not prepared;
- Capital expenditures are charged to current expenditures in the year of acquisition and are not capitalized and charged to operations by an annual amortization charge over their estimated useful lives.

b) 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.

c) 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 \$15,265 (2013 - \$6,480) 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 accumulated sick leave due to the employees.

WIKWEMIKONG AMBULANCE SERVICE**Notes to the Financial Statement****March 31, 2014**

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.