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**ANNUAL REPORT**  
RÉSIDENCE WALES  
HOME  
**2022 TO 2023**  
**BRENDALEE PIIRONEN**





## RÉSIDENTIE WALES HOME

[info@waleshome.ca](mailto:info@waleshome.ca)

[www.waleshome.ca](http://www.waleshome.ca)

506, Route 243 North  
Cleveland (Québec) J0B 2H0

## ONE HUNDRED AND FOURTH ANNUAL REPORT

For the Friday, April 1<sup>st</sup>, 2022 to Friday, March 31<sup>st</sup>, 2023 fiscal year

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### Mission Statement

The Résidence Wales Home is committed to respecting seniors' dignity by providing them with a clean, safe, and secure homelike environment that promotes independence, friendship, and comfort for its residents and provides a welcoming atmosphere for their friends and families. The Résidence Wales Home accomplishes its mission with a valuable team of skilled employees, volunteers, other healthcare professionals, and community partners.



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### Values

Our values, put forth by our dedicated employees and volunteers daily, are *compassion, innovation, integrity, respect, and teamwork*.

## Executive Committee Members



Norman Carson



Lee Gale



Brendalee Piironen



Denis Beaubien



Chantal Boisvert



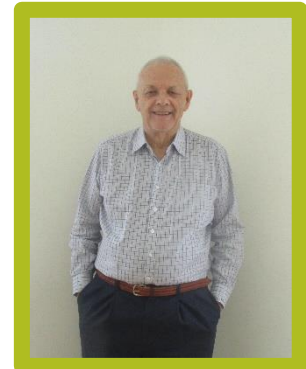
Marcien Gaudet



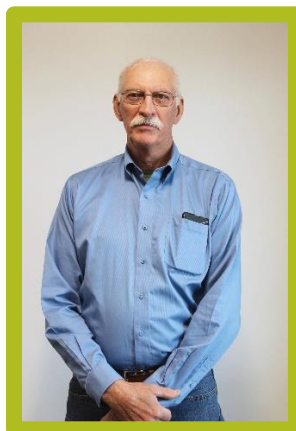
Pauline Jubinville



Carolyn Leonard



Martin Taylor



Edwin Fowler

## Achievements



Aviva Community Fund  
Supporting what's important to you



Prix  
**Résidence de l'année**  
**2013** 100 unités et plus



LES PRIX D'EXCELLENCE

DU RÉSEAU DE LA SANTÉ ET DES SERVICES SOCIAUX

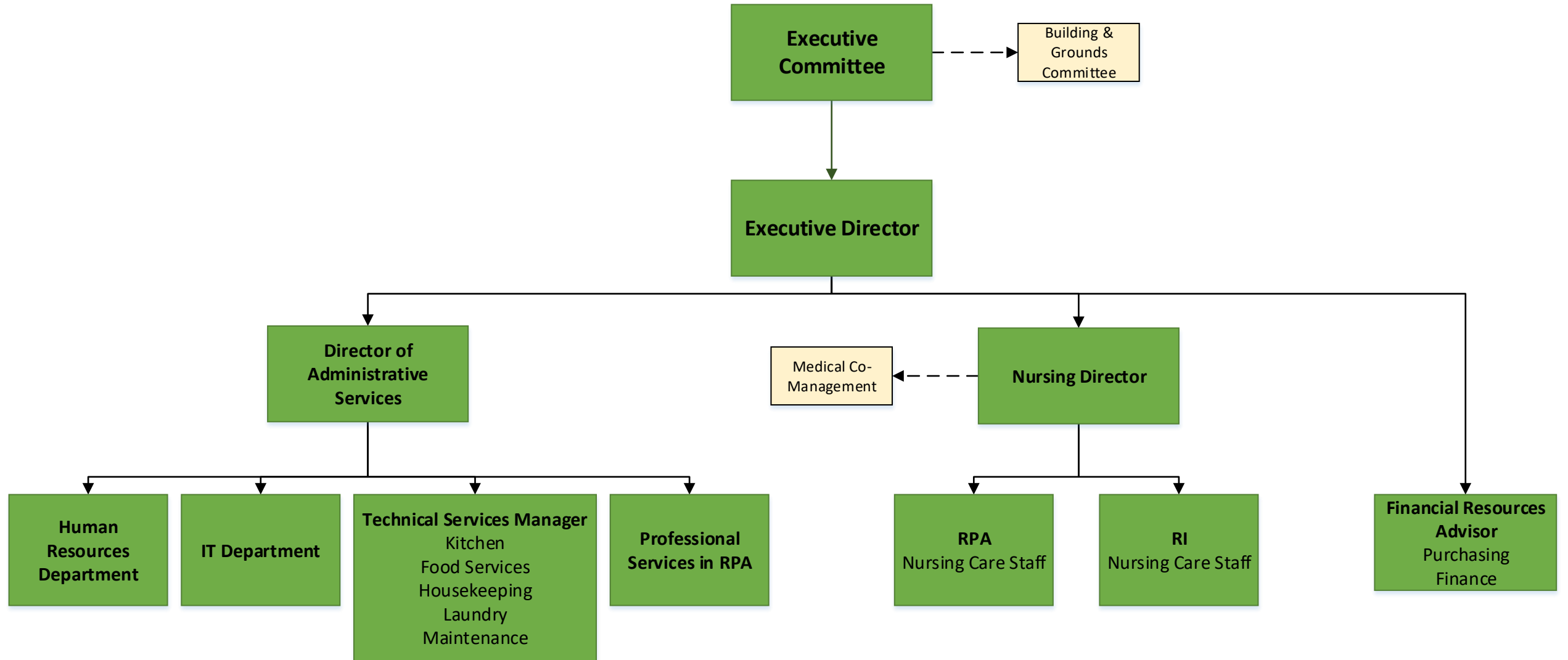


Most innovative Corporation 2015



2018 Recreation and Quality of Life Award  
Fédération québécoise du loisir en institution

# Résidence Wales Home Organizational Chart



## Executive Director and President's Report

Last year, the Wales should have celebrated one hundred years of existence, which is such an important milestone, but COVID-19 had other plans. On Saturday, October 1<sup>st</sup>, 2022, we were pleased to commemorate a century of providing care and services to our aging population and, thanks to the Cleveland Municipality and Steeve Faucher, we were entertained with an outstanding, thirty-minute firework show for our residents and employees. We are very proud of our history, which reflects the many changes made to ensure we are meeting our community's needs. In 1920, a campaign was launched under notary B.C. Howard's leadership and in collaboration with four local ministers, to raise construction funds for a suitable building and offer an endowment for operating costs to provide care and services to English seniors who had no family to care for them. Throughout these hundred years, the community and government have recognized the Wales's importance and reached out to encourage us as we continue to meet the increasing needs of seniors in our societyd and beyond.

In 2021, we began construction of the Ross building to offer fully autonomous living. The COVID-19 pandemic, which was declared in March 2020, was still a significant challenge for us and the rest of the world in 2022. The pandemic's consequences not only affected the entire healthcare system, but also financially impacted construction projects, as material costs skyrocketed and the lack of manpower delayed work. Our first resident moved into the Ross building on Thursday, December 15<sup>th</sup>, 2022. As of this fiscal year's end, we still have twenty-six vacant apartments out of forty-two total, but we are confident we will achieve full occupancy soon.

On Thursday, December 1<sup>st</sup>, 2022, the Wales signed a ten-year contract with the Centre intégré universitaire de la santé et des services sociaux de l'Estrie – Centre hospitalier universitaire de Sherbrooke (CIUSSS-CHUS) for our twelve-bed ressource intermédiaire (RI) unit. New contracts receive funding based on the first echelon for building-related operating costs. The Wales signed with Altus to evaluate the property value for our RI to increase the yearly revenues, as we believe the building and unit itself should be financed at the top echelon.

We would like to extend a very special thank you to the Executive Committee members and the Wales Home Foundation Board for their guidance, strength, and commitment to meeting our community's present and future needs. The many hours they commit to the Wales are greatly appreciated. The Wales is reputed to be the seniors' residence of choice, which would not be possible without our employees', physicians, and volunteers' hard work. We offer heartfelt gratitude to them for ensuring the Wales is the best possible residence.

Respectfully submitted,



Norman Carson  
President



Brendalee Piironen  
Executive Director



## Buildings and Grounds Committee Report

As Chairperson of the Buildings and Grounds Committee, I am pleased to submit my ninth such brief report for the 2022 to 2023 Annual General Meeting. Last year, we informed stakeholders of a comprehensive ongoing infrastructure renewal process that we labelled an essential “Transformation for the Next Century.” This past year witnessed our successfully overcoming earlier work interruptions due to the pandemic and our more fully commissioning the twelve-bed Central RI unit as well as the Courtyard, Main Living Room expansion and Solarium, rooftop decks for residents and employees, and an expanded Laundry room with new, more efficient equipment. We finally satisfied the Régie du bâtiment du Québec upon their imposed modifications to our Front-of-House fire separations. In other words, we brought closure to many of these initiatives.

The extensive renewal of our Manning and Shaw ambulatory rooms took longer to achieve, understandably due to the pandemic that caused labour shortages and increased costs. These delays, in turn, regrettably deferred the resumption of associated revenues. These rooms’ renewal is now complete, albeit except for corridors and ventilation and cooling installations. Shaw 3 and 4 also critically require major renewal. We also intend to create a breakroom and locker room for employees in the Sub-Basement and three short-term bedrooms in the Basement. This work remains on hold due to current funding complications. We resolved to redevelop our current Garage to create a recycling centre and reconfigured Maintenance workshop, allowing us to switch to more efficient, larger recycling bins, thus avoiding the handling of dozens of smaller bins per week. We will also be able to bale cardboard, significantly reducing pickup frequency and cost. This initiative will eliminate our current green cardboard shed in front of the Ross. We are anxious to resolve our financial impasse to resume this essential work consistent with our transformation plans.

This year witnessed the substantial completion of the Ross Phase One. As projected last year, show units were indeed available for an Open House in Fall 2022, and some partial occupancy was possible by mid-December. Work slowdown because of financial constraints, however, caused a delay in completing the amenities unit and the underground parking level, as well as some exterior work. Encouraged by our financial file manager, we generated construction documents for Phase Two with his concurrence and initiated the tentative start of this work and its fifty-two apartments. When that financial support evaporated, we extricated ourselves from Phase Two contract commitments.

Respectfully submitted,



Marcien Gaudet  
Chairperson

## Nursing Department Report

On Friday, April 1<sup>st</sup>, 2022, our Director of Nursing went on sick leave and did not return. Both Chantal Richer, Director of Administrative Services, and I assumed the role to the best of our abilities. On Sunday, April 3<sup>rd</sup>, 2022, a resident tested positive for COVID-19, resulting in an outbreak. Multiple inspections and meetings with Public Health transpired and rules were implemented, including that residents living on outbreak units had to appoint four primary caregivers and could only be visited by one per day. A request was made to the CIUSSSE-CHUS for support to supervise the resident who first tested positive, as they were unable to self-isolate and wandered into other residents' rooms, who then became infected with the virus. A clinical aide was requested and provided by the CIUSSSE-CHUS from Saturday, April 9<sup>th</sup>, 2022 to Friday, April 22<sup>nd</sup>, 2022 from 7:00 a.m. to 7:00 p.m.. The CIUSSSE-CHUS paid the associated salary and the Wales provided onsite lodging and meals. During the outbreak, N95 masks increased in price by thirty percent. On Saturday, May 14<sup>th</sup>, 2022, residents no longer needed to wear masks in common areas and visitor regulations allowed family members to remove their masks if they were further than two metres from residents. A second outbreak occurred in December which put a damper on holiday festivities. On Monday, February 27<sup>th</sup>, 2023, we decided to allow family members to remove their masks while visiting a resident at end-of-life.

Almost one hundred percent of residents received their second COVID-19 vaccination booster on Tuesday, April 5<sup>th</sup>, 2022 and their third on Friday, August 19<sup>th</sup>, 2022. On Friday, February 3<sup>rd</sup>, 2023, the Comité sur l'immunisation du Québec (CIQ) issued new recommendations for COVID-19 vaccinations, including another booster dose for people at high risk who have not yet been infected and whose last dose was administered at least six months prior, regardless of previously received vaccines. On Monday, February 20<sup>th</sup>, 2023, eighty-three percent of those eligible received their fourth booster.

We were informed at the beginning of 2022 that paper copies of SP3 forms, which we used as death certificates, would no longer be accepted and deaths would need to be reported through a new virtual system known as the SIED. We participated in numerous webinars and were able to successfully implement the system before the Tuesday, September 20<sup>th</sup>, 2022 deadline. Doctors were informed of the changes and collaborated to ensure a seamless transition. As soon as a new death occurs, the Supervisor must call the appropriate doctor to inform them and obtain a cause of death. The Health Services Assistant or myself then completes the death certificate via the SIED and attributes a doctor, who must sign the document. Bodies cannot be recuperated until the death certificate is signed, after which the Supervisor can call the funeral home.

The new Arial call bell system was installed. An Ainsworth technician was onsite for six days to program the tags, including temperature and door monitoring for doors one, three, five, six, 12A, 12B, and 12C and pressure pads for beds, wheelchairs, and Personal Sentry Alarms. Building fingerprinting and zone assignments help the system locate residents. Employees receive alerts through Samsung phones, allowing for quick response and accountability.

Public Health requested that the influenza vaccine be offered four weeks early to hopefully reduce the flu's spread. Ninety-two percent of our residents accepted to be vaccinated on Friday, October 14<sup>th</sup>, 2022.

A new contract was signed with the CIUSSSE-CHUS stipulating that nurses and licensed practical nurses (LPNs) who draw blood or obtain cultures must sign a confidentiality agreement and participate in a mandatory training. As a method to help recruit and retain clinical employees, the Ministère de la santé et des services sociaux implemented a five-year budget for certified RPAs in Québec. The funding allows for one hundred percent reimbursement for premiums paid during COVID-19: \$4.00 per hour or a differential of up to \$21.27 per hour for beneficiary attendants and eight percent of base hourly wages for LPNs and nurses. The Wales received \$33,700.00 for the year to pay for premiums.

The new Certification classifies the Wales as Category Three, which is for semi-autonomous seniors. Category Three residences must be operated as not-for-profit and must provide security, activities, and a minimum of one personal assistance or nursing care service. The new regulations are demanding, and requirements are numerous, which will impact smaller RPAs. These facilities will eventually close as they will not be able to meet the obligations.

I would like to thank our employees for their efforts in caring for our residents and their unwavering compassion and desire to make our seniors happy and healthy. I am proud to say that we are one of the best healthcare facilities in our area; we earned this reputation in large part because of our amazing employees and volunteers!

Respectfully submitted,

A handwritten signature in blue ink, reading "Brendalee Piironen". The signature is fluid and cursive, with the first name being more prominent.

Brendalee Piironen  
Executive Director

## Human Resources Department Report

The year ended with the official announcement that the CHSLD Wales is harmonized, impacting RPA employees as their working conditions will not be the same as CHSLD employees. In the wake of these changes, the Human Resources (HR) Department also reorganized to meet expectations. The department now has four employees, and payroll processing was transferred to the Finance Department, which also gained manpower. These two teams were fully staffed as of January 2023.

Labour shortages across the province continue to be a major issue. As of Friday, March 31<sup>st</sup>, 2023, the Director of Nursing position was still vacant. The Executive Director and I worked together to the best of our abilities to manage the COVID-19 outbreaks. At the end of the year, we reviewed our recruitment strategy for both clinical and non-clinical staff. We invested in recruitment of foreign workers, however, the time delays for them to arrive are much longer than expected, leaving our teams in precarious situations. We therefore reinvested in the usual recruitment processes to reduce the need for agency workers and enforced overtime.

The HR software Agendrix was implemented to improve efficiency in the preparation and management of day-to-day schedules and is proving to be a tool that lives up to expectations. COVID-19 affected our staffing; between the CHSLD and RPA, 124 employees tested positive for the virus this year, some more than once.

Due to the pandemic, the lack of manpower, and the work required for the CHSLD harmonization, we were unable to resume the Employee Relations and Occupational Health and Safety committees. The HR Action Plan is also incomplete for the same reasons. We hope to resume these activities as they are integral parts of a harmonious work environment.

Below are the turnover and retention rates for *both* the CHSLD Wales and Wales Home:

- The turnover rate is thirty-five percent, a significant twenty-six percent decrease compared with last year. Forty-five employees left for personal reasons, thirteen were dismissed, one left following an injury, two returned to school, and one position was abolished
- We began the year with 179 employees and ended with 186 employees
- Sixty-eight employees were hired and thirty-eight remained, constituting a fifty-six percent retention rate, a reduction of two percent compared to last year

Like most healthcare facilities, the lack of manpower and weekend work requirements are important factors in employees' decisions to leave. Throughout the year, the Wales hosted one Special Care Counselling student and one RPA management student.

I would like to sincerely thank the Wales employees who, again this year, stuck together amongst numerous big changes. Their commitment and dedication are undeniable. They make a difference for our residents, who are our reason for coming to work daily.

Respectfully submitted,



Chantal Richer  
Director of Administrative Services

## Human Resources Indicators

EMPLOYEES BY JOB TITLE		
Caregiver	70	39%
LPN	21	12%
Nurse	10	6%
Clinical Aide	9	5%
Housekeeping	9	5%
Laundry	3	2%
Food Services	32	18%
Management	5	3%
Administration	7	4%
Human Resources	3	2%
Activities	2	1%
Therapy	3	2%
Social Worker	2	1%
Maintenance	3	2%
<b>TOTAL</b>	<b>179</b>	<b>100%</b>

EMPLOYEES' PLACE OF RESIDENCE		
Richmond	64	36%
Melbourne	19	11%
Cleveland	21	12%
Sherbrooke	26	15%
St-Felix De Kingsey	9	5%
Danville	6	3%
Asbestos	0	0%
Windsor	2	1%
Drummondville	5	3%
Kingsbury	3	2%
Other (2 or less)	24	13%
<b>TOTAL</b>	<b>179</b>	<b>100%</b>

DEPARTURES 2022-2023	
Left for personal reasons	45
Retired	0
Dismissed	13
Illness/Injury	1
Return to school	2
Position Abolished	1
<b>TOTAL</b>	<b>62</b>

TURNOVER RATE 2022			
PERIOD	# OF EMPLOYEES AT START	# OF DEPARTURES	TURNOVER RATE
APRIL 2022 - MARCH 2023	179	62	35%

## Planetree Committee Report

Planetree is an international organization based on a person-centred approach to healthcare services and management that concentrates on resident, family, employee, and community well-being. In October 2018, the Wales obtained Planetree Gold Certification for Excellence in Person-Centred Care at the international level. Our deadline to reapply for this certification was November 2021. Delays to recertify continued throughout 2022 and 2023 considering the excessive workload associated with the pandemic, the new Accreditation process, and the CHSLD harmonization. Despite giving up our Gold Certification, the Wales is still a Planetree Québec member.

The Wales continues to keep the Planetree philosophy at the forefront of what we do. Our plans are to kickstart the Heart-Head-Heart trainings that were delayed due to pandemic-related staff shortages. This program includes training on compassion and how to communicate with residents, family members, and coworkers powerfully and effectively. Learning to connect with our hearts is simple and has a strong impact on our interactions.

We hired many new employees and need to share the Planetree vision with them to ensure we are united in providing person-centred care, no matter the job title. We have been unable to meet during this last year, but the Planetree Committee will reactivate to ensure, as a healthcare facility, we continue to promote and instill the Planetree philosophy in what we do.

Respectfully submitted,

Kimberley Bailey  
Planetree Coordinator

Planetree Committee	
Kimberley Bailey	Planetree Coordinator
Catherine Renaud	Family Representative
Dorothy Huff	Resident
Dayle Armstrong	Secretary
Mary Ann Abbang	Member
Victoria Coddington	Member
Véronique Guay	Member
Amanda Gunter	Member
Catherine Nadeau-Patterson	Member
Julie Nixon	Member
Brendalee Piironen	Member
Casey Smith	Member
Tammi Wood	Member

## Risk Management Committee Report

The Risk Management Committee (RMC) is a group, required by law, that is accountable for reporting risk administration and plays an essential role in implementing safe care and environments. In compliance with current laws and regulations such as the declaration and disclosure of incidents and accidents, the RMC identifies and analyzes danger, ensures that support measures are provided to residents and family members, and presents occurrences and subsequent recommendations to the Wales Vigilance Committee. AH-223s, report forms for incidents and accidents, are analyzed and statistics are compiled in-house. Central AH-223s are processed via the Centre local de services communautaires (CLSC) de Richmond, which explains this unit's lack of indicators below.

Other than COVID-19-related quarantines, there were no preventive isolations this fiscal year. The severe sanitary measures like hand hygiene, masks, and other personal protective equipment influenced these positive results, but we also know that the ventilation system's renewal has largely improved air quality and infection prevention, as have our newly renovated private bedrooms and washrooms on the ambulatory units.

This year's incidents and accidents consisted mostly of falls and medication errors. There were more falls this year, with 162 compared with 159 last year. We had 118 falls two years ago, in the 2020 to 2021 fiscal year. This large increase in falls can be attributed to a few residents who are prone to repeated falls and who have since been relocated to better meet their needs, as well as general deconditioning during COVID-19 isolation periods.

The important statistics of these falls are that fifty-nine percent resulted in no injuries, while fourteen percent experienced pain with no marks, the same as last year, and twenty-three percent sustained cuts or bruises compared with twenty-eight percent last year. A total of six falls resulted in fractures.

These effects reflect the Résidence Wales Home's restraint-free environment. Falls are analyzed and action plans for each resident are implemented according to their needs and specific situations involving the Physiotherapy Technologist, professional services from the CLSC de Richmond if needed, and the Doctor.

Medication errors decreased again this year, with twenty-nine compared with fifty-six last year. These errors consisted primarily of omissions and occurred mostly on Manning 1. Often, residents forget to take their pill, or the pill is found. Other less common causes include medication sheet or charting errors.

I would like to take this opportunity to thank the employees, especially the RMC's members, for their remarkable efforts to ensure resident and employee safety. Nursing practices change to meet residents' and family members' needs; the Wales will continue to research and implement best practices to make these alterations happen swiftly and safely.

Respectfully submitted,



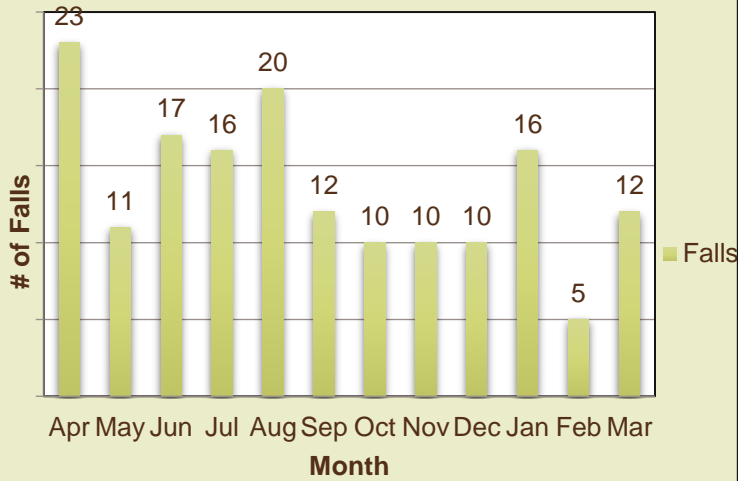
Brendalee Piironen  
Executive Director

<b>Risk Management Committee Members</b>	
Chantal Richer	Chairperson
Kimberley Bailey	Member
Catherine Frank	Member
Sarah Jones	Member
Camille Pearson	Member
Rebecca Stevens	Member

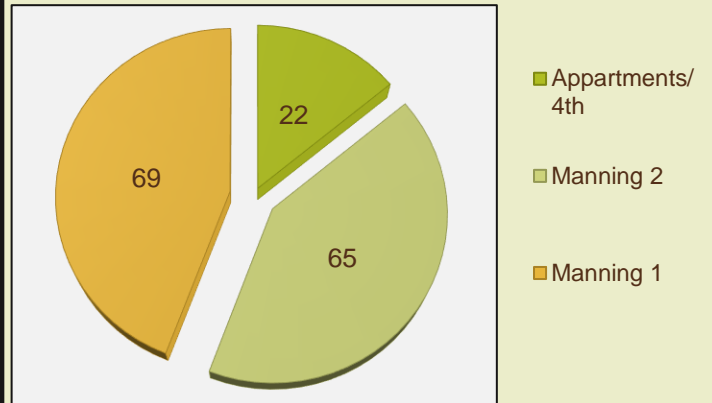


## Risk Management Indicators

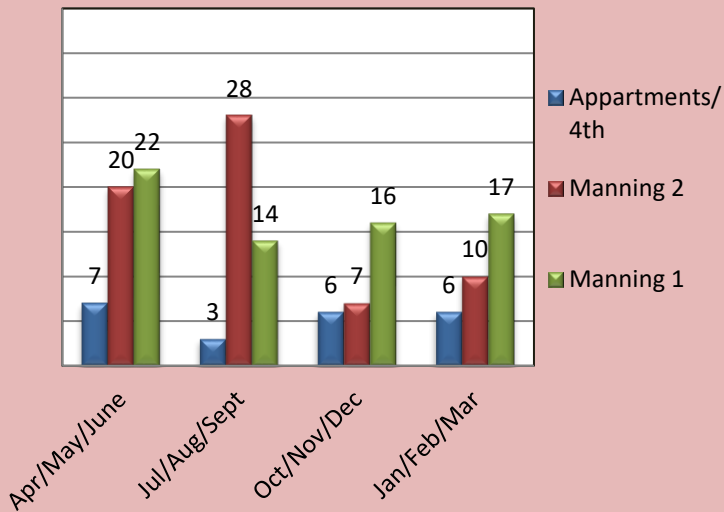
### Falls vs. Month Residential



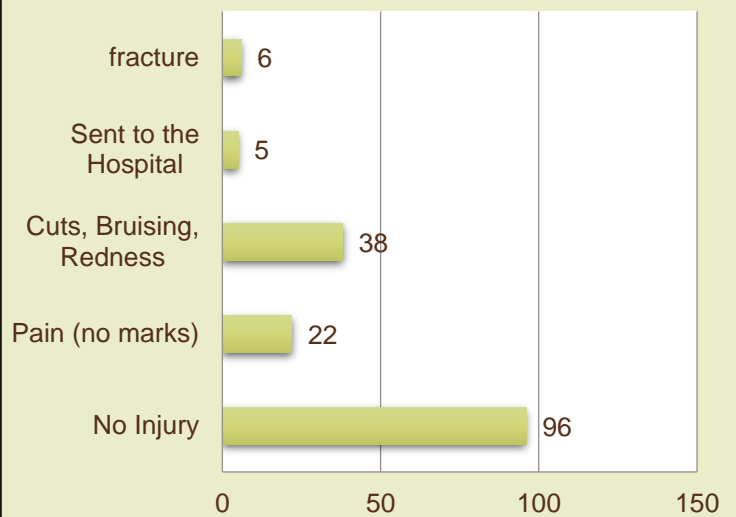
### Falls vs. Floor Residential



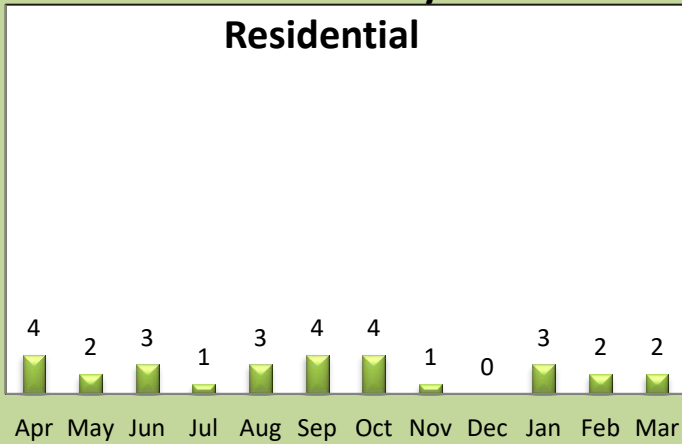
### Total of actual falls per quarter Residential by floor



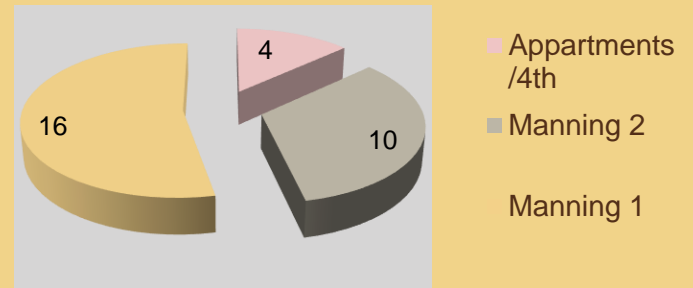
### Injuries from Falls Residential



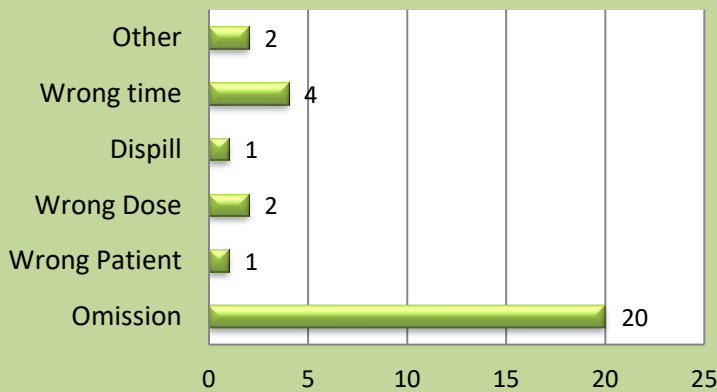
### Medication Errors by Month Residential



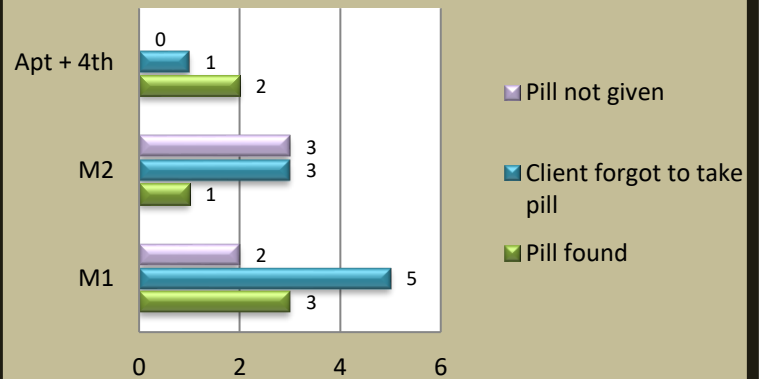
### # of Errors vs. Floors Residential



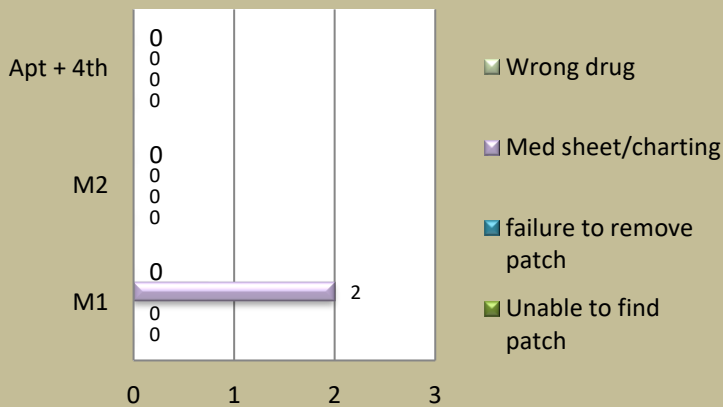
### Medication Error Type Residential



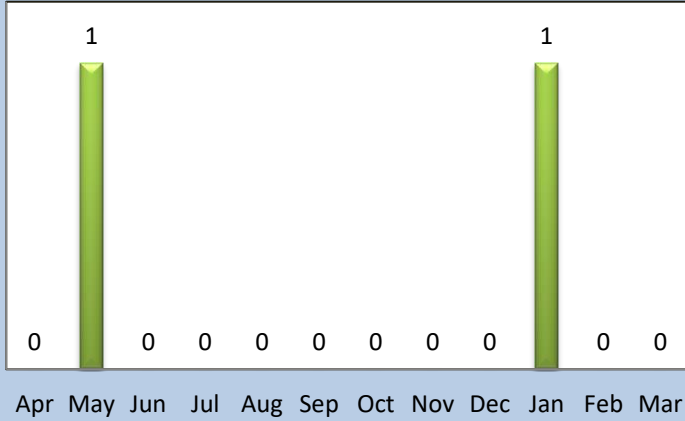
### Omission analysis by type of Omission Residential



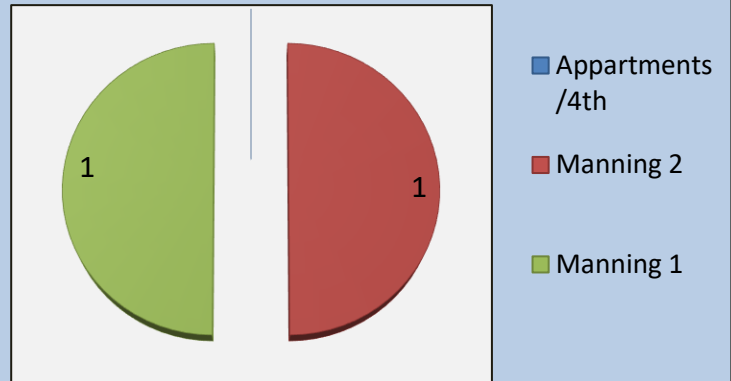
### "Other" analysis Residential



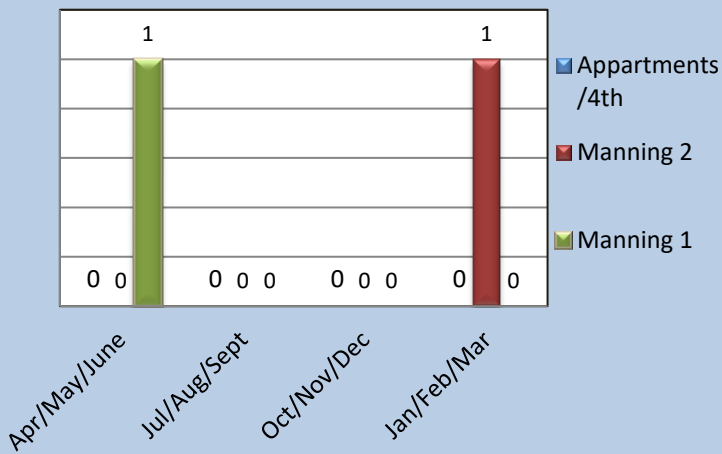
### Unexplained Injuries Residential



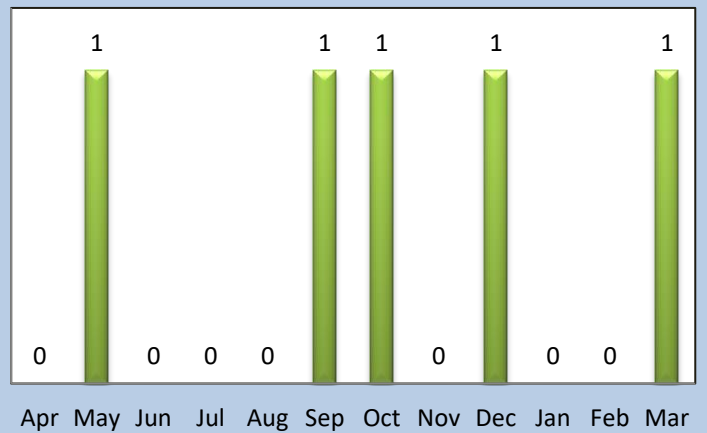
### Unexplained Injuries vs. Floor - Residential



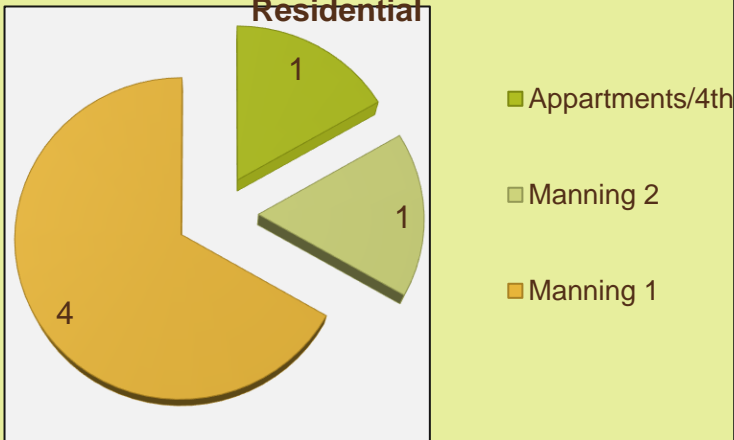
### Total of unexplained injuries per quarter Residential/Floor



### Explained Injuries Residential



### Explained Injuries vs. Floor - Residential



### Total of explained injuries per quarter Residential/Floor



## Ladies' Auxiliary Report

Since its inception, one of the largest groups of volunteers at the Wales Home is the Ladies' Auxiliary. There are now thirteen members, including the Executives.

The auxiliary normally holds three meetings per year, in April, June, and December. The group's main purpose is to raise funds through different activities while allocating revenues to various Wales departments to benefit residents. This year, the auxiliary was able to resume meetings in October 2022 following a COVID-19-necessitated hiatus.

One of the most prevalent activities that originates from the auxiliary is the Friday afternoon tea parties. Sixteen tables decked with tablecloths and classic cups and saucers are set up in the Main Living Room each second week on Friday afternoons, except for July, August, and December. Different community groups serve home baked treats and many cups of coffee and tea. Special tea parties are also organized five times annually in the CHSLD, where members serve treats for Easter, strawberry season, Halloween, Christmas, and Valentine's Day.

Monthly birthday parties are also organized by the community groups or the auxiliary on the third Wednesday of each month, where residents receive a birthday card from that month's organizers. For example, in February and March, the auxiliary was responsible, so homemade cards were given to each celebrant.

The auxiliary oversees the Wales Home Tuck Shop. The Shop is open on Tuesdays and Fridays and is restocked by external sources. The Shop earns about \$3,000.00 annually and, this year, tax rebates amounted to \$557.05. Inventory runs approximately at \$2,800.00. Profits are eventually returned to the Wales Home to benefit the residents.

Another Ladies' Auxiliary activity is Christmas shopping for residents. The expenses for 2022 were \$2,451.10. With other volunteers' help, we began shopping in October. Christmas cards were sent to each resident on the auxiliary's behalf.

The auxiliary's main fundraiser is the Silent Auction held annually in May. Unfortunately, we have not been able to host an in-person auction the last four years due to the pandemic.

At the Ladies' Auxiliary annual meeting in June, the group normally decides how funds raised should be spent to produce the greatest benefits for residents. This year, \$4,000.00 was allocated to the Activity Department to organize entertainment for the residents and smaller items included flowers for door number six and a donation towards complementary therapies.

These events and purchases are made possible due to our members, their families, and our community's dedication. The auxiliary continuously recruits new members; if you are interested, please contact the Gerontology Technician.

Respectfully submitted,

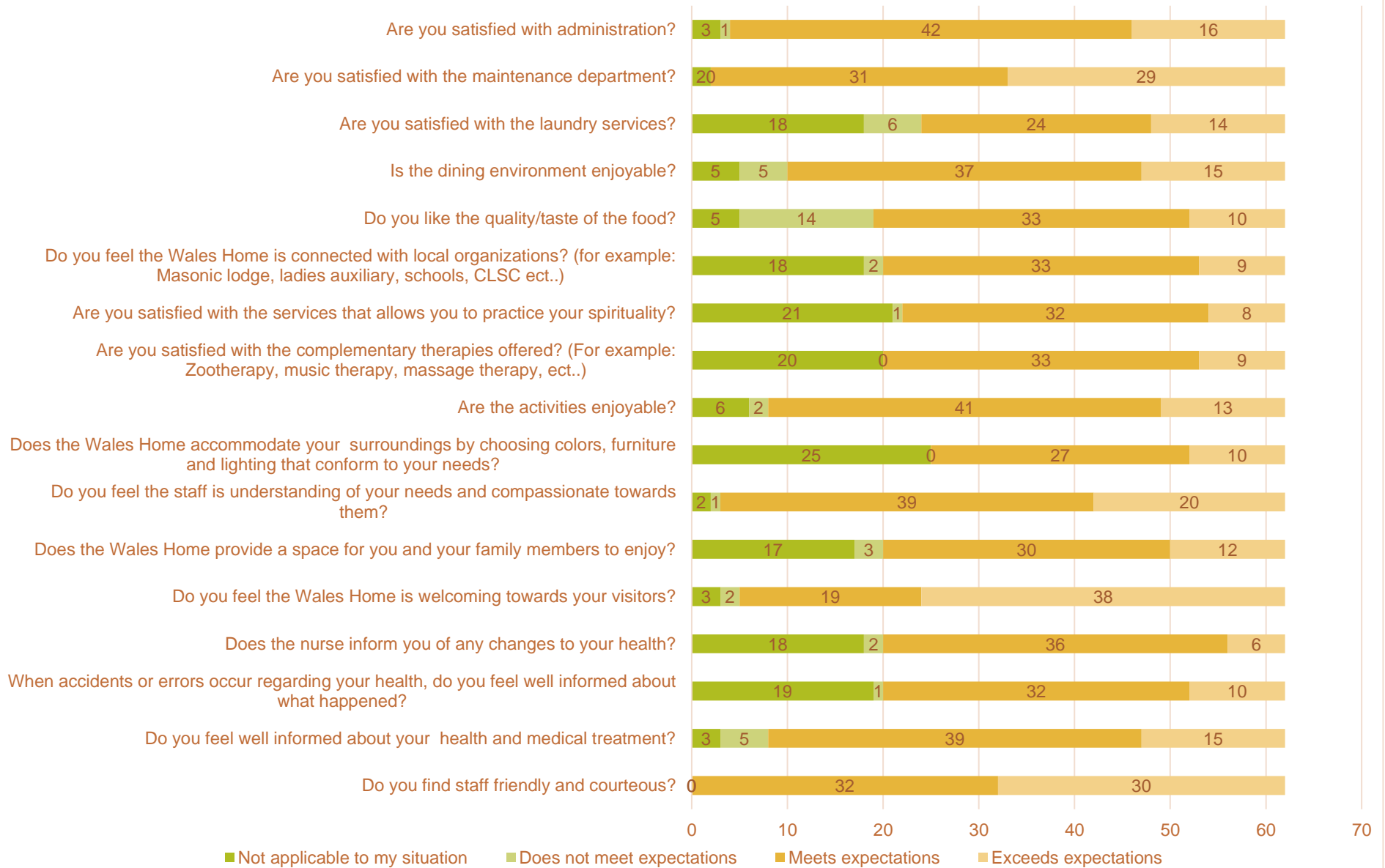


Jane Carson  
Treasurer

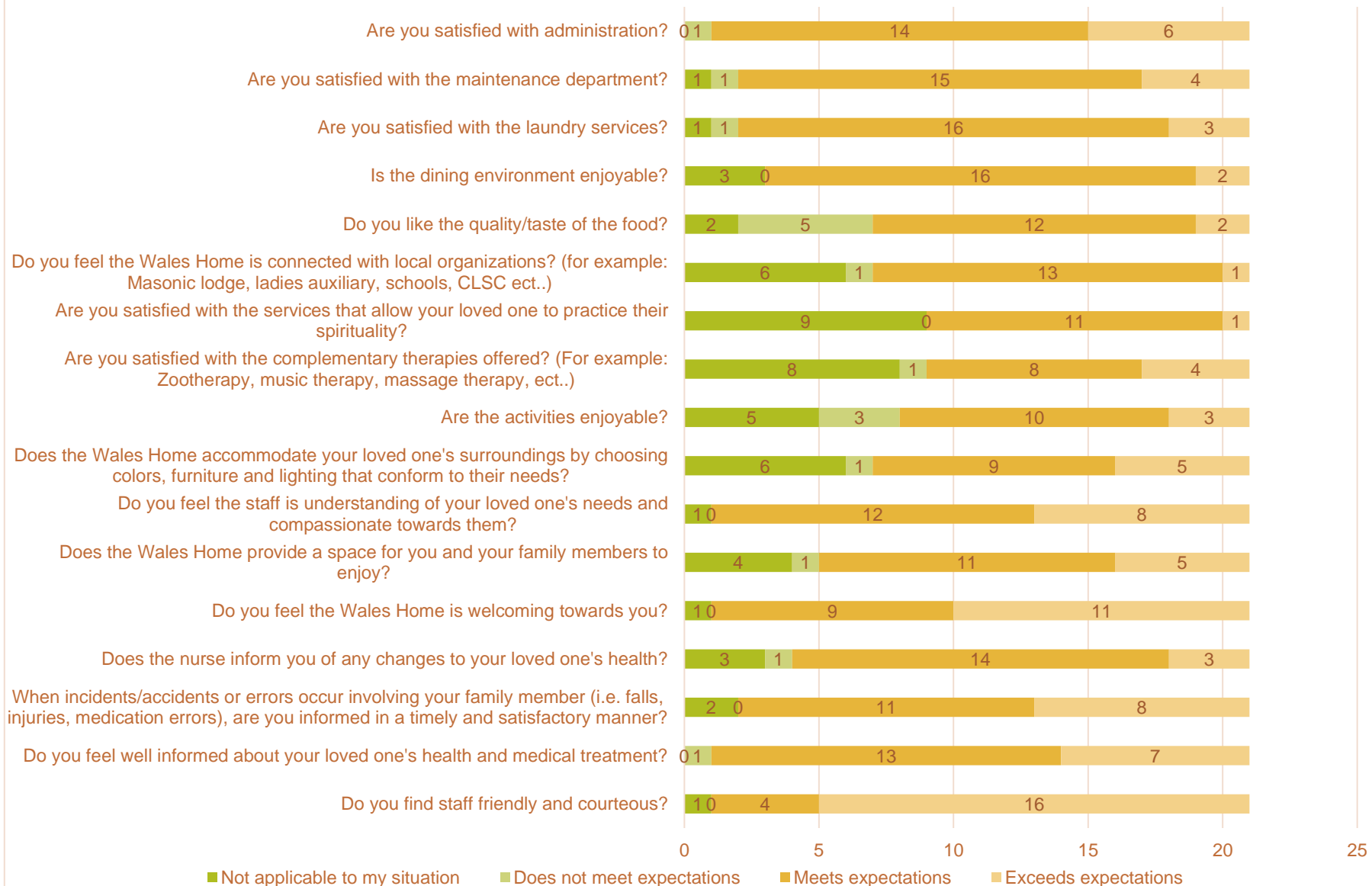
Ladies' Auxiliary Executives	
Joyce Cinnamon	President
Margot Langeveld	Secretary
Jane Carson	Treasurer

## Satisfaction Survey Results

### RPA RESIDENTS



### RPA FAMILY MEMBERS



## Resident Profile

Age Group	Residents
<65	4
65-74	7
75-84	30
85-94	49
95+	10
<b>TOTAL</b>	<b>100</b>

Gender		Age	
<b>Males</b>	28	<b>Oldest</b>	101
<b>Females</b>	72	<b>Youngest</b>	57

Number of residents	Average Age
100	85.8

Year	Deceased			LOA		
	Female	Male	Total	Female	Male	Total
<b>2018-19</b>	11	3	14	6	4	10
<b>2019-20</b>	1	0	1	6	1	7
<b>2020-21</b>	3	3	6	5	2	7
<b>2021-22</b>	4	3	7	4	7	11
<b>2022-23</b>	5	1	6	4	4	8

Year	Average age at death	
	F	M
<b>2018-19</b>	88.1	86.3
<b>2019-20</b>	93.0	N/A
<b>2020-21</b>	88.2	84.5
<b>2021-22</b>	88.0	88.7
<b>2022-23</b>	88.9	82.6

## Governors

- **Alberta**
  - Nils Bodtker
- **Cleveland**
  - Gerald Badger
  - Keith Baldwin
  - Lee Gale
  - Marcien Gaudet
  - Angus Goodfellow
  - Ronald Husk
  - Pauline Jubinville
  - Brendalee Piironen
- **Danville**
  - Glenn Brock
  - Reg Jennings
  - Ian Smith
- **Drummondville**
  - Robert Taylor
- **Eastman**
  - Louis-Marie Decoste
- **Hatley**
  - Michael Bradley
- **Hudson**
  - John de Sévigné
- **Kingsbury**
  - Edwin Fowler
- **Kingsey Falls**
  - Susan Mastine
- **Lennoxville**
  - W. L. Lyons
- **Magog**
  - Mike Chabot
  - Yves Ferrons
  - André Leblond
  - Barbara Verhoef
- **Melbourne**
  - Peter O'Donnell
  - Shirley Smith
- **Montréal**
  - Martin Taylor
  - William Taylor
- **North Hatley**
  - E. Davis
- **Richmond**
  - Hugh Bieber
  - Norman Carson
  - Jeff Dunn
  - Ralph Farley
- **Saint-Félix-de-Kingsey**
  - Joyce Cinnamon
- **Sherbrooke**
  - Bruce D. Allanson
  - Sandra Gagné
  - Philippe Leng
  - Carolyn Leonard
  - Randy Little
  - Sean McKenna
  - James Thompson
- **South Durham**
  - Adair Mountain
- **St-Élie**
  - Shirley Billing
- **Thetford Mines**
  - Douglas Robinson
- **Val-des-Sources**
  - Denis Beaubien
- **Windsor**
  - Malcolm Wheeler



## Financial Statements

**The Wales Home - Foyer Wales**  
**Non-consolidated Financial Statements**  
**March 31, 2023**

**The Wales Home - Foyer Wales**  
**Non-consolidated Financial Statements**  
**March 31, 2023**

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Raymond Chabot  
Grant Thornton

## Independent Practitioner's Review Engagement Report

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Grant Thornton LLP  
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2207 King Street West  
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J1J 2G2

T 819-822-4000  
Toll-free: 1-800-567-6958

To the Directors of  
The Wales Home - Foyer Wales

We have reviewed the accompanying non-consolidated financial statements of The Wales Home - Foyer Wales, which comprise the statement of non-consolidated financial position as at March 31, 2023 and the non-consolidated statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the non-consolidated financial statements**

Management is responsible for the preparation and fair presentation of these non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Practitioner's responsibility**

Our responsibility is to express a conclusion on these non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these non-consolidated financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that these non-consolidated financial statements do not present fairly, in all material respects, the financial position of the Organization as at March 31, 2023 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.

*Raymond Chabot Grant Thornton LLP*<sup>1</sup>

Sherbrooke  
June 30, 2023

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<sup>1</sup> CPA auditor, public accountancy permit no. A124217

## The Wales Home - Foyer Wales

### Non-consolidated Operations

Year ended March 31, 2023

	2023	2022
	\$	\$
<b>Revenues</b>		
Residents board	3,218,764	3,004,418
Subcontracting revenue	8,471,832	7,992,421
Board rental	1,001,424	864,911
Sales to residents	344,316	340,017
Rent and management fees from The Wales Home Foundation - Controlled organization	18,540	33,863
Amortization of deferred contributions	428,250	372,838
Share in the net earnings (loss) of Centre d'Hébergement et de Soins de Longue Durée Wales Inc. - Controlled profit-oriented enterprise	401,059	(64,316)
Net change in fair value of derivative financial instruments	496,330	
	<u>14,380,515</u>	<u>12,544,152</u>
<b>Operating expenses</b>		
Salaries and wages	6,990,065	6,467,672
Employee benefits	2,271,895	2,108,540
Home supplies	983,524	878,913
Cost of sales to residents	406,598	358,631
Electricity	291,986	224,130
Repairs and maintenance	262,914	280,168
Energy	208,146	195,458
Taxes and permits	77,493	76,969
General expenses	38,312	41,004
Travel	5,427	2,725
Amortization of tangible capital assets	1,179,165	941,094
	<u>12,715,525</u>	<u>11,575,304</u>
Administrative expenses (Schedule)	<u>2,395,083</u>	<u>2,179,813</u>
	<u>15,110,608</u>	<u>13,755,117</u>
Deficiency of revenues over expenses before other revenues	<u>(730,093)</u>	<u>(1,210,965)</u>
<b>Other revenues</b>		
Donation from Centre d'Hébergement et de Soins de Longue Durée Wales Inc. - Controlled profit-oriented enterprise	300,000	1,750,000
Donation from The Wales Home Foundation - Controlled organization	4,860	171,228
External donations	106,628	27,526
Bequests		136,127
	<u>411,488</u>	<u>2,084,881</u>
<b>Excess (deficiency) of revenues over expenses</b>	<u>(318,605)</u>	<u>873,916</u>

The accompanying notes and non-consolidated schedule are an integral part of the non-consolidated financial statements.

## The Wales Home - Foyer Wales

### Non-consolidated Changes in Net Assets

Year ended March 31, 2023

	2023		2022	
	Invested in tangible capital assets	Surplus (deficit)	Total	Total
	\$	\$	\$	\$
Net assets, beginning of year	5,299,606	1,560,190	6,859,796	5,985,880
Excess (deficiency) of revenues over expenses	(750,915)	432,310	(318,605)	873,916
Internal transfers				
Acquisition of tangible capital assets	12,343,713	(12,343,713)		
Net change in trade payables related to tangible capital assets	2,550,807	(2,550,807)		
Bank loans	(6,182,770)	6,182,770		
Deferred contribution	(4,586,152)	4,586,152		
Net assets (negative), end of year	8,674,289	(2,133,098)	6,541,191	6,859,796

The accompanying notes and non-consolidated schedule are an integral part of the non-consolidated financial statements.

## The Wales Home - Foyer Wales

### Non-consolidated Cash Flows

Year ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	(318,605)	873,916
Non-cash items		
Amortization of tangible capital assets	1,179,165	941,094
Amortization of deferred contributions	(428,250)	(372,838)
Net change in fair value of derivative financial instruments	(496,330)	
Share in net loss (earnings) of a controlled profit-oriented enterprise	(401,059)	64,316
	<u>(465,079)</u>	1,506,488
Net change in working capital items (Note 3)	<u>2,204,139</u>	<u>(1,842,529)</u>
Cash flows from operating activities	<u>1,739,060</u>	<u>(336,041)</u>
<b>INVESTING ACTIVITIES</b>		
Acquisition of tangible capital assets	(14,894,520)	(9,834,742)
Note receivable from a controlled profit-oriented enterprise		525,000
Cash flows from investing activities	<u>(14,894,520)</u>	<u>(9,309,742)</u>
<b>FINANCING ACTIVITIES</b>		
Net change in bank loans	6,182,770	18,593,463
Net change in life lease loans	2,242,500	
Repayment of long-term debt		(8,669,227)
Deferred contribution	4,586,152	85,520
Cash flows from financing activities	<u>13,011,422</u>	<u>10,009,756</u>
<b>Net increase (decrease) in cash</b>	<u>(144,038)</u>	363,973
Cash (bank overdraft), beginning of year	<u>353,388</u>	<u>(10,585)</u>
Cash, end of year	<u>209,350</u>	<u>353,388</u>

The accompanying notes and non-consolidated schedule are an integral part of the non-consolidated financial statements.



# The Wales Home - Foyer Wales

## Non-consolidated Financial Position

March 31, 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
<b>ASSETS</b>		
Current		
Cash	209,350	353,388
Trade and other receivables (Note 4)	808,561	2,400,094
Inventory	72,771	52,859
Prepaid expenses	<u>298,827</u>	<u>34,442</u>
	1,389,509	2,840,783
Long-term		
Participation in excess of Centre d'Hébergement et de Soins de Longue Durée Wales Inc. - Controlled profit-oriented enterprise (100%)	199,933	
Tangible capital assets (Note 5)	49,947,211	38,782,663
Derivative financial instruments	<u>496,330</u>	
	<u>52,032,983</u>	<u>41,623,446</u>
<b>LIABILITIES</b>		
Current		
Bank loans (Note 6)	24,790,973	18,608,203
Trade and other payables (Note 7)	2,838,281	4,492,185
Life lease loans, without interest, repayable on demand	<u>2,242,500</u>	
	29,871,754	23,100,388
Long-term		
Deferred contribution - Tangible capital assets (Note 8)	15,620,038	11,462,136
Participation in deficiency of Centre d'Hébergement et de Soins de Longue Durée Wales Inc. - Controlled profit-oriented enterprise (100%)		201,126
	<u>45,491,792</u>	<u>34,763,650</u>
<b>NET ASSETS</b>		
Internally restricted - Invested in tangible capital assets	8,674,289	5,299,606
Unrestricted (deficit)	<u>(2,133,098)</u>	<u>1,560,190</u>
	<u>6,541,191</u>	<u>6,859,796</u>
	<u>52,032,983</u>	<u>41,623,446</u>

The accompanying notes and non-consolidated schedule are an integral part of the non-consolidated financial statements.

On behalf of the Board,

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# The Wales Home - Foyer Wales

## Notes to Non-consolidated Financial Statements

March 31, 2023

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### **1 - GOVERNING STATUTES AND PURPOSE OF THE ORGANIZATION**

The Organization, incorporated under Part III of the Companies Act (Quebec), provides private home and health care services for elderly residents. It is a registered charity under the Income Tax Act.

### **2 - SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of presentation**

The Organization's non-consolidated financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

#### **Investments in controlled organizations**

The Organization does not consolidate The Wales Home Foundation (controlled organization). The investment in Centre d'Hébergement et de Soins de Longue Durée Wales Inc. (controlled profit-oriented enterprise) is accounted for at equity value.

#### **Accounting estimates**

The preparation of non-consolidated financial statements requires management to make estimates and assumptions that affect the amounts recorded in the non-consolidated financial statements, notes to non-consolidated financial statements and the non-consolidated schedule. These estimates are based on management's knowledge of current events and actions that the Organization may undertake in the future. Actual results may differ from these estimates.

#### **Financial assets and liabilities**

##### *Initial measurement*

Upon initial measurement, the Organization's financial assets and liabilities from transactions not concluded with related parties and those from transactions with parties whose sole relationship with the entity is in the capacity of management (and members of the immediate family) are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. The Organization's financial assets and liabilities from related party transactions are measured at cost.

##### *Subsequent measurement*

At each reporting date, the Organization measures its financial assets and liabilities from transactions not concluded with related parties at amortized cost (including any impairment in the case of financial assets), whereas those from related party transactions are measured using the cost method (including any impairment in the case of financial assets).

With respect to financial assets measured at amortized cost or using the cost method, the Organization assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Organization determines that, during the year, there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in non-consolidated earnings. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost or using the cost method is recognized in non-consolidated earnings in the year the reversal occurs.

# The Wales Home - Foyer Wales

## Notes to Non-consolidated Financial Statements

March 31, 2023

### 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition

The Organization follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The Organization records residents board and board rental revenues on a straight-line basis over the term of each lease, when the services are rendered and collection is reasonably assured.

Subcontracting revenue and sales to residents are recorded when persuasive evidence of an arrangement exists, delivery has occurred, the price to the buyer is fixed or determinable and collection is reasonably assured.

#### Cash and cash equivalents

The Company's policy is to present in cash and cash equivalents bank balances, including bank overdrafts whose balances fluctuate frequently from being positive to overdrawn.

#### Inventory valuation

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the first in, first out method.

#### Tangible capital assets

Tangible capital assets are recorded at cost. When the Organization receives contributions of tangible capital assets, their cost is equal to their fair value at the contribution date plus all costs directly attributable to the acquisition of the tangible capital assets or to a nominal value if the fair value cannot be reasonably determined.

#### *Amortization*

Tangible capital assets are amortized over their estimated useful lives according to the straight-line method at the following annual rates:

	<u>Rates</u>
Land improvements, home equipment	10% to 20%
Home building	2.5% to 5%
Resident tracking system and wifi installation	6 2/3%
Sewage treatment plant	20%
Reservoir	4%
Computer equipment	25%
Software	50%
Rental property	5%

Contributions specifically identified for the purchase of tangible capital assets are amortized on the same basis as the related tangible capital assets.

**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
 March 31, 2023

**2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Amortization*

The renovations in progress will be amortized using the straight-line method at the annual rate of 2.5% when completed.

*Write-down*

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the tangible capital asset's fair value or replacement cost. The write-down is accounted for in the statement of non-consolidated operations and cannot be reversed.

**Derivative financial instruments**

The Organization uses interest rate swaps to manage its interest rate risk, but does not use hedge accounting. Accordingly, the interest rate swaps are recognized at their fair value on the non-consolidated statement of financial position and changes in fair value are recognized in the non-consolidated statement of operations for the year.

**3 - INFORMATION INCLUDED IN NON-CONSOLIDATED CASH FLOWS**

The net change in working capital items is detailed as follows:

	<u>2023</u>	<u>2022</u>
	\$	\$
Trade and other receivables	1,591,533	(2,163,016)
Inventory	(19,912)	(10,800)
Prepaid expenses	(264,385)	(27,584)
Trade and other payables	896,903	358,871
	<u>2,204,139</u>	<u>(1,842,529)</u>

**4 - TRADE AND OTHER RECEIVABLES**

	<u>2023</u>	<u>2022</u>
	\$	\$
Trade accounts		
Centre d'Hébergement et de Soins de Longue Durée Wales Inc. -		
Controlled profit-oriented enterprise	565,697	1,801,324
The Wales Home Foundation - Controlled organization	5,193	23,141
Other (a)	237,671	235,681
Taxes receivable		339,948
	<u>808,561</u>	<u>2,400,094</u>

(a) As at March 31, 2023, there is no credit risk concentration in respect of trade accounts receivable (one customer represented 25% of trade accounts receivable as at March 31, 2022).

**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
 March 31, 2023

**5 - TANGIBLE CAPITAL ASSETS**

	<b>2023</b>		
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land	37,077		37,077
Land improvements	1,559,232	726,955	832,277
Home equipment	4,152,888	2,553,719	1,599,169
Home building	50,494,337	5,892,872	44,601,465
Resident tracking system and wifi installation	953,795	434,590	519,205
Sewage treatment plant	53,328	53,328	
Reservoir	62,766	17,460	45,306
Computer equipment	187,260	185,324	1,936
Software	54,478	54,478	
Rental property	12,498	4,790	7,708
Centre d'Hébergement et de Soins de Longue Durée			
Wales Inc. - Renovations in progress	47,048		47,048
Ross apartments - in progress	485,692		485,692
Central "Intermediate resources" - in progress	1,770,328		1,770,328
	<u>59,870,727</u>	<u>9,923,516</u>	<u>49,947,211</u>
			<b>2022</b>
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land	37,077		37,077
Land improvements	1,141,332	609,384	531,948
Home equipment	3,696,168	2,344,285	1,351,883
Home building	25,959,345	5,108,743	20,850,602
Resident tracking system and wifi installation	888,580	372,091	516,489
Sewage treatment plant	53,328	52,471	857
Reservoir	62,765	14,948	47,817
Computer equipment	187,260	183,474	3,786
Software	54,478	54,478	
Rental property	12,498	4,477	8,021
Room renovations Shaw Manning 1 and 2 in progress	726,258		726,258
Centre d'Hébergement et de Soins de Longue Durée			
Wales Inc. - Renovations in progress	14,931		14,931
Ross apartments - in progress	12,979,144		12,979,144
Central "Intermediate resources" - in progress	1,713,850		1,713,850
	<u>47,527,014</u>	<u>8,744,351</u>	<u>38,782,663</u>

## The Wales Home - Foyer Wales

### Notes to Non-consolidated Financial Statements

March 31, 2023

#### 6 - BANK LOANS

	<u>2023</u>	<u>2022</u>
	\$	\$
Bank line of credit (a) (d)	4,070,000	
Banker's acceptance (b) (d)	9,843,997	10,271,997
Mortgage loan (c) (d)	10,876,976	8,336,206
	<u>24,790,973</u>	<u>18,608,203</u>

- (a) Bank line of credit, for a maximum amount of \$4,100,000, bears interest at Royal Bank prime rate plus 0.5% (7.2%; prime rate plus 0.5% (3.2%) as at March 31, 2022) and is subject to renewal annually.
- (b) Banker's acceptance of an authorized maximum amount of \$9,843,997, bears interest at the banker's acceptance rate plus 1.2% (6.225%; 1.2% as at March 31, 2022), matures and renews monthly.
- (c) Mortgage loan of an authorized maximum amount of \$11,999,998, bears interest at Royal Bank prime rate plus 0.5% (7.2%; 3.2% as at March 31, 2022), repayment terms and conditions will be established at the time the construction project is completed, matures in July 2023.
- (d) The credit facilities are secured by a hypothec on the land and building with a net carrying amount of \$48,540,779, by a hypothec on the universality of present and future movable assets and a guarantee from two related parties. The Organization did not pay any consideration in exchange for such guarantees. Under the credit agreements, the Organization is required to respect certain covenants as at March 31, 2024.

#### 7 - TRADE AND OTHER PAYABLES

	<u>2023</u>	<u>2022</u>
	\$	\$
Trade accounts and other payables		
The Wales Home Foundation - Controlled organization - related to deferred contribution - tangible capital assets	102,204	103,410
Related to tangible capital assets	759,707	3,309,308
Others	1,178,758	1,079,467
Taxes payable	797,612	
	<u>2,838,281</u>	<u>4,492,185</u>

Government remittances total \$821,252 as at March 31, 2023 (\$22,497 as at March 31, 2022).

**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
 March 31, 2023

**8 - DEFERRED CONTRIBUTION - TANGIBLE CAPITAL ASSETS**

	<u>2023</u>	<u>2022</u>
	\$	\$
Balance, beginning of year	11,462,136	11,749,454
Amount received during the year from a controlled organization	4,586,152	85,520
Amount recognized in operations	<u>(428,250)</u>	<u>(372,838)</u>
Balance, end of year	<u>15,620,038</u>	<u>11,462,136</u>

**9 - RELATED PARTY TRANSACTIONS**

	<u>2023</u>	<u>2022</u>
	\$	\$
The Wales Home Foundation - Controlled organization		
Revenues		
Rent and management fees	18,540	33,863
Other revenues		
Donation revenue	4,860	171,228
Deferred contribution	4,586,152	85,520
Centre d'Hébergement et de Soins de Longue Durée Wales Inc. - Controlled profit-oriented enterprise		
Revenues		
Subcontracting revenue	8,471,832	7,992,421
Board rental	1,001,424	864,911
Sales to residents	127,903	136,688
Other revenues		
Donation	300,000	1,750,000

These transactions were measured at the exchange amount, excluding the resulting financial instruments.

**10 - FINANCIAL RISKS**

**Credit risk**

The Organization is exposed to credit risk regarding the financial assets recognized in the statement of non-consolidated financial position. The Organization has determined that the financial assets with more credit risk exposure are trade accounts receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Organization.

**Interest rate risk**

The Organization is exposed to interest rate risk with respect to financial liabilities bearing variable interest rates.

The bankers' acceptance loan and the loan bear interest at variable rates and the Organization is, therefore, exposed to the cash flow risk resulting from interest rate fluctuations.

**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
March 31, 2023

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**10 - FINANCIAL RISKS (Continued)**

**Interest rate risk**

The Organization has entered into interest rate swaps, which expire in 2032, that entitle it to receive interest at variable rates on \$6,708,000 and \$6,930,000 notionals and oblige it to pay interest at fixed rates of 2.55% and 3% on these same amounts. As at March 31, 2023, the variable interest rates are 6.225% and 7.2% and the carrying amount of the interest rate swap recognized as an asset is \$496,330.

The fair value of the interest rate swaps was determined by the Organization's bank.

**Liquidity risk**

The Organization's liquidity risk represents the risk that the Organization could encounter difficulty in meeting obligations associated with its financial liabilities. The Organization is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of non-consolidated financial position.

**11 - CONTROLLED ORGANIZATIONS**

**Not-for-profit organization**

The Wales Home Foundation was created to provide financial aid to the Organization. It was incorporated under Part III of the Companies Act (Quebec) and is a registered charity within the meaning of the Income Tax Act. The operations of The Wales Home Foundation are not consolidated with those of the Organization.



**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
 March 31, 2023

**11 - CONTROLLED ORGANIZATIONS (Continued)**

**Not-for-profit organization**

At the reporting date, the financial position, results of operations and cash flows of The Wales Home Foundation were as follows:

	<u>2023</u>	<u>2022</u>
	\$	\$
Financial position		
Assets	<u>3,167,765</u>	<u>9,742,304</u>
Liabilities	<u>5,071</u>	<u>1,196,087</u>
Net assets		
Endowment		
Sherbrooke Hospital Foundation	<u>1,697,330</u>	<u>1,730,674</u>
Restricted		
David Webster Memorial	958,790	1,015,821
Prest Floyd	70,938	82,701
Charles & Lena Ross	<u>835,689</u>	<u>742,427</u>
	<u>1,865,417</u>	<u>1,840,949</u>
General Fund	<u>(400,053)</u>	<u>4,974,594</u>
	<u>3,162,694</u>	<u>8,546,217</u>
	<u>3,167,765</u>	<u>9,742,304</u>
Results of operations		
Revenues	(604,584)	2,039,643
Expenses	<u>4,778,939</u>	<u>419,116</u>
Excess (deficiency) of revenues over expenses	<u>(5,383,523)</u>	<u>1,620,527</u>
Cash flows		
Increase (decrease) in cash		
Operating activities	(4,340,366)	(31,844)
Investing activities	5,662,560	138,327
Financing activities	<u>(1,159,599)</u>	<u>(98,861)</u>
	<u>162,595</u>	<u>7,622</u>

**The Wales Home - Foyer Wales**  
**Notes to Non-consolidated Financial Statements**  
 March 31, 2023

**11 - CONTROLLED ORGANIZATIONS (Continued)**

**Profit-oriented enterprise**

Centre d'Hébergement et de Soins de Longue Durée Wales Inc. provides private home and health care services for elderly residents. It was incorporated under the Business Corporations Act (Quebec). The operations of Centre d'Hébergement et de Soins de Longue Durée Wales Inc. are not consolidated with those of the Organization.

At the reporting date, the financial position, results of operations and cash flows of Centre d'Hébergement et de Soins de Longue Durée Wales Inc. were as follows:

	<u>2023</u>	<u>2022</u>
	\$	\$
Financial position		
Assets	<u>883,231</u>	<u>1,715,788</u>
Liabilities	<u>683,296</u>	<u>1,916,914</u>
Equity (deficiency)	<u>199,935</u>	<u>(201,126)</u>
	<u>883,231</u>	<u>1,715,788</u>
Results of operations		
Revenues	11,023,612	11,156,832
Operating expenses	10,104,204	9,419,338
Administrative expenses	444,156	1,778,739
Current income taxes	39,693	64,571
Future income taxes	<u>34,500</u>	<u>(41,500)</u>
Net earnings (loss)	<u>401,059</u>	<u>(64,316)</u>
Cash flows		
Increase (decrease) in cash		
Operating activities	(449,488)	1,384,922
Financing activities		(853,310)
	<u>(449,488)</u>	<u>531,612</u>

## The Wales Home - Foyer Wales Non-consolidated Schedule

Year ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
<b>ADMINISTRATIVE EXPENSES</b>		
Salaries	918,836	883,563
Employee benefits	298,638	283,057
Interest on bank loans	656,630	322,996
Office supplies and expenses	168,741	137,852
Recruitment	134,779	21,578
Insurance	94,624	93,675
Professional fees	69,857	136,731
Telecommunications	24,471	18,130
Advertising	16,303	21,281
Bank charges	12,204	260,950
	<u>2,395,083</u>	<u>2,179,813</u>

The  
residents  
do not live  
in our  
workplace;  
we work in  
their *home*.



**WALES**

RÉSIDENCE · HOME

*Comfort, Care and Countryside*