



Canadian Society for Medical Laboratory Science
Société canadienne de science de laboratoire médical

ANNUAL REPORT 2015

csmls.org



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WHO WE ARE

The Canadian Society for Medical Laboratory Science (CSMLS) is the national certifying body for medical laboratory technologists (MLTs) and medical laboratory assistants (MLAs), and the national professional society for Canada's medical laboratory professionals. We are a not-for-profit organization that promotes and maintains a nationally accepted standard of medical laboratory science and protects the professional identity and interest of the medical laboratory profession.

We conduct national certification exams for those who meet the prescribed standards. We also conduct Prior Learning Assessments (PLA) for internationally educated professionals. Once members are certified, CSMLS offers professional development and continuing education programs to help members update their skills and knowledge and achieve their professional goals.

MISSION

To advance the profession through certification, education and advocacy. We will work at fulfilling this mission statement through four key areas:



*Lead & partner
to advance
patient safety*



*Engage &
empower the
profession*



*Enhance
organizational
capacity*



*Expand our
sphere of
influence*

*Excellence
in Medical
Laboratory
science*



STRATEGIC PLAN

Our strategic plan helps guide the organization in decision-making and direction in what we do and why we do it with a focus on the future. These four pillars were put in place to strengthen operations and ensure employees and stakeholders are working toward common goals.



*Strengthen
regulatory
functions*



*Enhance
association
functions*



*Provincial
engagement*



*Enhanced
relationship with
the education
community*

Over the past several years, the CSMLS has shifted how we view our role in the medical laboratory profession. While we remain committed to being the voice of the profession and aspire to achieve excellence in all we do, we also took stock of what we offered to each individual member. We actively pursued a better understanding of our members and their current and future needs.

We listened and learned. Our members are looking for resources and guidance when tackling their most prevalent challenges throughout their careers. We validated our understanding that medical laboratory professionals are faced with ethical dilemmas on the job, resulting in undue workplace stress and compromised mental health.

Our members reached out to us when looking for support in their career development and we felt we could provide a pathway to the wealth of knowledge from our experienced and retiring members. We looked at these challenges and took action.

In 2015, we put the wheels in motion to develop new tools, products and services that would directly address new needs of our members. This process began with the Board of Directors' validation of an updated strategic plan. This revision was necessary to keep the needs of our members at the forefront of our operations. By making timely changes, the Board have demonstrated their commitment to provide valuable resources for our members, and the entire medical laboratory community.

The extensive foundational work done in the past year is a reflection of how the CSMLS remains accountable to this community of health care professionals. The pages of this annual report are the highlights from an important year for our society.



C. Nielsen

Christine Nielsen
Chief Executive Officer



Tania Toffner

Tania Toffner
2015 - CSMLS President



MESSAGE FROM THE CEO & PRESIDENT

OUR MEMBERS

Medical laboratory professionals play a vital role in Canada's health care system. With technical expertise, they provide the analysis of accurate, lifesaving laboratory tests that guide the diagnosis and treatment of patients. The medical laboratory community is made up of several professions including:

Medical Laboratory Technologists

analyze blood samples, tissue and other body fluids to provide results to primary health care practitioners. Specialty areas of practice include: Clinical Chemistry, Microbiology, Hematology, Transfusion Science and Histotechnology.

Medical Laboratory Assistants

work under the supervision of a medical laboratory technologist, they often collect patient samples and perform pre-analytical tasks.

Cytotechnologists analyze cellular changes, so they can determine the presence of specific diseases. Mostly through the use of slides under a microscope, they are able to detect cellular based infection and diseases.

Clinical Genetics Technologists

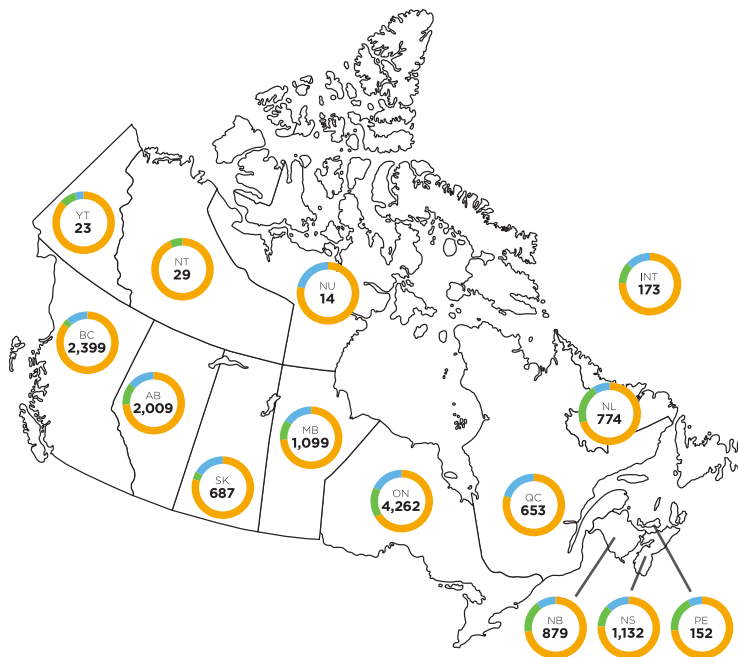
analyze and detect changes or abnormalities in chromosomes and DNA which are determinants of genetic disease.

Membership Distribution

MLT: Medical Laboratory Technologists, Cytotechnologists, Clinical Genetics Technologists

MLA: Medical Laboratory Assistants

OTHER: MLT/MLA Non-Practising, Affiliate, MLT/MLA Retired, Associate Non-Certified, Student, Transitional Graduate, MLT Complimentary Retired, Honorary



TOTAL MEMBERSHIP IN 2015: **14,285**

10,610 1,617 2,058



Tania Toffner
President



Chris Hirtle
President Elect



Mary Costantino
Vice President



Natalie Campbell
Past President



Ike Agbassi
Director, ON



Lucie Alain
Director, QC



Greg Dobbin
Director, Atlantic



Maria Klement
Director, BC & YT



Joël Rivero
Director, AB, NT & NU



Michele Sykes
Director, MB, SK



Lisette Vienneau
Bilingual Director

BOARD OF DIRECTORS

2015 CSMLS STAFF



Office of the CEO

Christine Nielsen, Chief Executive Officer

Lisa Low, Executive Assistant

Laura Zychla, Researcher

Certification & Prior Learning Assessment

Bessie Carydis, Director

Lorna Zilic, Manager

Jennifer Barrett, Administrator

Kim Burke, Executive Assistant

Aasiya Shaikh, MLT Administrator

Dayna Travale, Administrator

Membership & Finance

Joe Davies, Financial Controller

Michele Perry, Manager, Learning Services

Lucy Agro, Administrator, Learning Services

Laetitia Baley, Bilingual Customer Service Representative

Hope Brown, Administrator, Member Services

Katherine Coles, Human Resources & Operations Coordinator

Diana Dwerryhouse, Translator

Nolan Grupe, Database, Analyst

Josie McMullen, Administrator, Member Services

Marketing & Communications

Michael Grant, Director

Cathy Bouwers, Communications Specialist

Natalie Marino, Marketing Specialist

Radmila Minor, Executive Assistant

Ashley Rego, Marketing & Communications Associate

Joel Tersigni, Web Developer & IT Coordinator

The CSMLS Leadership Team and Board of Directors are committed to creating a positive and rewarding workplace experience promoting a well-managed, healthy, safe and enjoyable working environment. We have several programs in place that assist us in reaching and maintaining this commitment. They include:

Wellness Committee

The Wellness Committee organizes internal activities that promote, educate and support employee emotional, physical and mental wellbeing. The committee aims to improve employee morale and encourage integration across the organization and promote a positive environment, camaraderie and fun.

Health & Safety Committee

The Health & Safety Committee works together to identify and resolve safety and health issues in support of a planned occupational safety and health program in the workplace.

Quality Committee

The Quality Committee leads in the development of quality systems within CSMLS. The committee works with team members to draft, document and review all policies, procedures and processes.

Team Building

In order to maintain a healthy and effective working environment, CSMLS hosts an annual Team Building day. The activities are designed to enhance interpersonal relationships among employees, while building trust with one another through motivating problem solving exercises.

Volunteer Taskforce

The Volunteer Taskforce was formed in 2015 to recommend initiatives and services to ensure the successful operation of a volunteer management program and to enhance the volunteer experience. We continue to value our volunteers and are pleased to offer opportunities for our members to be involved in the Society and contribute to the profession.

Staff Survey

For several years, CSMLS has conducted an annual staff survey to gauge their level of satisfaction within the organization. We were happy to again this year, receive above industry average ratings and consistent scores in the areas of professional development and leadership. This survey is a valuable tool when focusing on areas of opportunities for improvement in the employee experience at CSMLS.

Long Service Recognition

In 2015, CSMLS recognized four employees who surpassed their five year milestone with the Society. We thank Katherine Coles, Joe Davies, Michael Grant and Michele Perry for their hard work and commitment to the organization.



EMPLOYEE INITIATIVES



We extend our gratitude to the hundreds of volunteers who contribute their time, knowledge and expertise toward the medical laboratory profession. The following CSMLS members contributed volunteer hours to the Society in 2015.

Waleed Abu Libda
Ikechukwu Agbassi
Lucie Alain
Isaac Aliche
Sara Allain
Debra Andrew
Xiomara Arias Fernandez
Kimberly Armstrong
Malcolm Ashford
Susan Atkinson
Lori Aucoin
Heather Autio
Isabelle Babin
Sheila Baker
Mark Ballantyne
Nancy Maria Banks
Douglas Bartlett
Karen Anne Beatty
Sherri Diane Beckner
Nancy Bergeron
Daniel Boutin
Paul Bradbury
Sue Bradley

Jason Burleigh
Mirabelle Callado
Brandy Callahan
Natalie Campbell
Betty Sin Wah Chan
Elsie Chan
Vanessa Hoy Men Chan
John Chapman
Eric Pun-Wai Ching
Katherine Chorneyko
Adam Henry Chrobak
Jennifer Cohen
Alain Collette
Mary Costantino
Lucia Del Carmen Cueva
Hansika Deepak
Lisa Denesiuk
Mamour Diouf
Gregory Dobbin
Rosemary Drisdelle
June Dufresne
Samantha Dunn
Denise Jane Evanovitch

Larissa Fadish
Louise Farrar
Susan Findlater
Susanne Marie Folco
Dianne Forshner
Christine Frantz
Karen Gabriele
Kathleen Gagliardi
Bharat Gandhi
Darcy Gara
Angela Gatt
Shelby Giesbrecht
Tonya Mae Gorkoff
Maurice Goulet
Bassima Hammoud
Gregory Hardy
Laurie Hart
Mario Hemens
Claire Cleone Hilscher
Chris Hirtle
Eleanor Joan Hooley
Julie Horne
Dawn Hutchinson

Paul Hutchinson
Shawn Ingersoll
Camille Jackson
Glen Johnston
Janice Jones
Jennine Kafka
Linda Renee Kappel
Lydia Elizabeth Keczem
Ainslay Kerr
Samantha Kimball
Melissa King
Maria Klement
Luc Bernard Lafrance
Sharon Leal
Andrex Lee
Jamie Joyce Luck
Patricia Ellen Ludlow
Rebecca Ma
Joshua MacDonald
Kim MacNevin
Kelly Marshall
Anne-Marie Martel
Curtis Martin

Victoria Massey
Blanca McArthur
Marion McChesney
Jennifer McPhee
William McTaggart
Wendy June Mellen
Patrick Mercuri
Subhash Kumar Mohan
Cathy Moran Robinson
Corey Murray
Marcela Navarro
Delaney Lee Nickerson
Patricia Noel
Jennifer O'Neill
Carlos Pereira
Isabelle Plamondon
Colin Power
Lisa Purdy
Pamela Quinsey
Rajesh Ramoutar
Kalwinder Randhawa
Anne Rigg
Gillian Rimmer

Joël Rivero
Audrey Elaine Saxton
Melissa Sereda
Kimberly Setrum
Gene Marie Shematek
Mary Allison Shields
Helen Ruth Smith
Paula Steeves
Maryanne Stewart
Michele Sykes
Josephine Mona Thompson
Tania Toffner
Krista Urchenko
Tricia Lynn VanDenakker
Lisette Vienneau
Melissa Walsh
Christopher Ward
Tamar Patreeka Webster
Del Windrum
Kenneth Wong
Wayne Wood
Svitlana Yarmenko
Victoria Zaine



GRANTS, SCHOLARSHIPS & AWARDS

CSMLS congratulates the recipients of the 2015 Grants, Scholarships and Awards. We are proud to offer grants and scholarships to help members continue their professional development and to aid students in their education. We are also proud to offer awards to those who have shown excellence in the medical laboratory profession. Congratulations to our recipients.

Leaders of Tomorrow LABCON Grant

Tiffany Clouston
Bryce Eremenko
Carlie Knudson
Kim MacNevin
Holly Stevens
Amanda Wang

The E.V. Booth Scholarship

Mélissa Landry

Siemens Canada Limited Student
Scholarship Award
Natalie Rundle
Mary Lee

CSMLS Student Scholarship

Clarissa DeCoste
Danielle Grohn

World Medical Laboratory Development Fund

Valerie Pope

Founders' Fund Award
Gillian Jervis
Wei Li
Eric Liu

International Founders' Fund
Ibraheem Kareem

The background of the slide is a complex network diagram. It features numerous nodes of varying sizes and colors (red, orange, blue, green, grey) connected by thin grey lines. Some nodes are highlighted with larger, thicker circles in the same colors. The overall pattern suggests a highly interconnected system or organization.

GOVERNANCE

GOVERNANCE

Position Statements

Our members rely on the CSMLS as their national professional society for insight and guidance on industry issues. In response, the Society regularly creates or revises position statements. They are created by the Board of Directors as an outward statement on behalf of the Society on industry trends, health and safety concerns, patient safety or environmental issues. This year, we released the following new position statements:



*Accreditation
of Medical
Laboratories*



*Human Resource
Allocation
for Medical
Laboratories*



*Fragmentation
of Competency
Profile*

Validation of Strategic Plan

In 2015, the CSMLS Board of Directors reviewed the Strategic Plan. The Board made slight adjustments to the Strategic Plan, to keep in line with the current goals of the Society. With those small changes, the Strategic Plan was validated to move forward and ensure we remain current and viable.

Proxy Voting

Every year, eligible CSMLS members have the right to vote during the Annual General Meeting and in 2015, we introduced the opportunity to vote by proxy. This allowed a voting member to assign their vote to another eligible voter. We will continue to offer this tool as a mechanism to have each members voice heard.



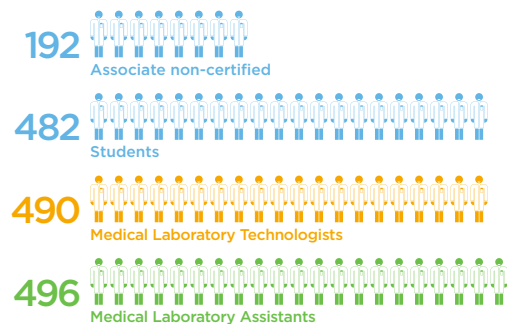
MEMBERSHIP

MEMBERSHIP

Member Satisfaction Survey

As a means to gauge the level of customer satisfaction with our customer service, we issued a short survey to members who contacted us for troubleshooting or questions. 92% of respondents indicated they were satisfied overall with the service CSMLS provides.

New Members in 2015



Discount Programs

As a CSMLS member benefit, we continue to offer members exclusive savings by adding to our growing list of Discount Partners. With value in mind, CSMLS added four new cost-saving opportunities to our members by partnering with Imagewear (a division of Mark's), Via Rail Canada, Choice Hotels and The Globe and Mail.

Member Outreach

At CSMLS we understand the importance of successful membership growth and strong retention. In 2015, we assessed our membership lifecycle and formulated initiatives that targeted each demographic of our membership. These are designed to help us stay connected to members throughout each stage of their career, reminding them of the added value a CSMLS membership is to their professional goals. These touch points included both online and in-person activities.

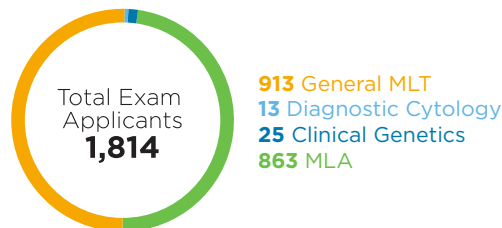
One such activity was a series of presentations on the future of the profession delivered right to our members workplace. Over time, we will reach out across the country, meeting with members and answering their questions about CSMLS and the future of the medical laboratory profession.

The background is a complex, abstract network diagram. It features a multitude of nodes, represented by circles of various sizes and colors (blue, orange, green, red, grey), interconnected by thin, light grey lines. Some nodes are larger and more prominent, while others are smaller and less distinct. The overall pattern suggests a global or interconnected system, possibly representing a social network, a data network, or a certification process. The word "CERTIFICATION" is centered over this background.

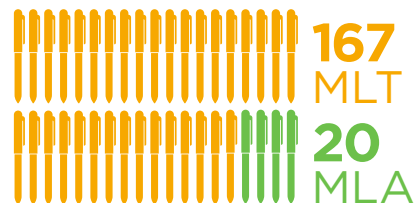
CERTIFICATION

CERTIFICATION & PRIOR LEARNING ASSESSMENT

Exam Applications



PLA Applications



Competency Assessment for Extended PLI Coverage

CSMLS launched a new service for practicing medical laboratory technologists who wish to have their education and experience assessed in competencies outside of their original certification. In order to expand Professional Liability Insurance coverage, the assessment evaluates education and experience and compares it to the national standard. The updated competency profiles for Diagnostic Cytology and General MLT include new competencies. To help employers and practicing MLTs who are seeking guidance for training requirements and to fulfill this need, we now offer a Competency Assessment for Extended PLI Coverage.

Medical Laboratory Assistant Competency Profile Review

Under the guidance of the Professional Standards Council (PSC), CSMLS regularly reviews and updates the competency profiles for each of the four medical laboratory disciplines. This is to ensure competencies are appropriate and current in the field. This year, we reviewed the medical laboratory assistant competency profile. The new draft was approved by the PSC and the CSMLS Board of Directors, and forwarded to the Canadian Medical Association (CMA) for implementation.

The background is a complex, abstract network diagram. It features a dense web of thin grey lines connecting various nodes. The nodes are represented by circles of different sizes and colors, including blue, orange, green, red, and grey. Some nodes are solid, while others are hollow. The overall pattern suggests a global or interconnected system, possibly representing a professional network or a complex organizational structure.

PROFESSIONAL DEVELOPMENT

PROFESSIONAL DEVELOPMENT

LABCON2015

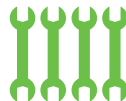
In May, CSMLS welcomed delegates, exhibitors and speakers to Montreal, QC for LABCON2015. The annual conference gives members a chance to learn, network with the medical laboratory community and meet with colleagues from across Canada.



447
total delegates



35
*educational
sessions*



4
*half-day
workshops*



54
*industry partners
exhibiting*



14
*sponsors
& supporters*

Dinner & Dialogue

In October, we held our first Dinner & Dialogue which brought the lab community together for an evening of learning and connecting through professional development. CSMLS recognizes the importance of in-person functions to help to strengthen this professional community. The Dinner & Dialogue event is the first of more networking opportunities we are planning for our members.

Webinars

To enhance our list of professional development offerings, we launched our first on-demand webinars in 2015. The webinars were designed to help members achieve their professional development plan. The two webinars were *Toxoplasma gondii* and *Quality Management Standards and Accreditation*. We are actively adding more webinars to our catalogue.

LabBuzz

CSMLS launched a new e-newsletter to give members technical, scientific content curated and delivered to their inbox. LabBuzz is a bi-weekly e-newsletter filled with medical laboratory related news, trends and research articles.



PROFESSIONAL DEVELOPMENT



*Professional
Development
certificates
issued*

2,557
course registrations

Continuing Education Credits

To assist members in recognizing informal learning activities to meet their regulatory college requirements, we introduced a new initiative. After reading the scientific article in the Spring and Fall issues of the Canadian Journal of Medical Laboratory Science (CJMLS), members could complete a short quiz and earn Professional Enhancement Program hours.

73 *credits
issued*
FOR COMPLETING QUIZ

A complex network diagram with various colored circles (red, orange, green, blue, grey) and lines connecting them, representing a social or organizational network. The word "ADVOCACY" is centered in a bold, red, sans-serif font.

ADVOCACY

ADVOCACY

National Medical Laboratory Week

Each year, CSMLS sponsors a special week to promote awareness and understanding of the role of medical laboratory professionals. In 2015, we created a web video depicting the direct connection the lab has with patient care. We also designed a website to educate the public about the profession and provided members with the necessary tools to spread the message: *We're here for you.*



57% of members
celebrated
Lab Week



of members agree the
campaign made the public
more aware of the profession



16,138
video views



238,427
audience reach
through social media

Government Relations

CSMLS recognizes the need to foster our government relations to help inform political leaders and decision makers about the importance of medical laboratory professionals in health care. CSMLS remained committed to building clearly focused and proactive advocacy strategies in 2015.

CSMLS coordinated a visit to Upper River Valley Hospital in Carleton County, New Brunswick for MP Mike Allen from the Conservative Party. He toured their lab giving him an in-depth look at the important work done there.

CSMLS volunteers, staff and members of the Board of Directors headed to Parliament Hill to bring our key messages to Members of Parliament (MPs). A major focus was the looming shortage of medical laboratory professionals and possible strategies to address them. A group of CSMLS staff and volunteers met with 35 Members of Parliament.

The 2015 Federal Election gave CSMLS an opportunity to ensure the key issues important to our members were heard by federal decision makers. Our website medlabmatters.org provided a toolkit for members to become advocates for themselves.



ADVOCACY

Voice for the Profession

CSMLS Chief Executive Officer, Christine Nielsen continues to be recognized as an expert in the laboratory and health care community. Throughout the year she was invited to participate in the following key events:

- Conference Board of Canada: Leaders' Roundtable on Immigration
- Employment & Social Development Canada (ESDC) with Minister Jason Kenney – Panel on Employment & Immigration
- CiCan: Industry-College Canada Coalition Meeting
- Canadian Network of Agencies for Regulation (CNAR) Board, Meetings & Annual Conference
- Canadian Immigrant Integration Program (CIIP) Conference
- Canadian Foundation for Economic Education – Examinations Conference
- Canadian Coalition for Public Health in the 21st Century (CCPH21) meeting
- Taming of the Queue Conference
- BioTalent Foreign Credential Recognition Project Steering Committee
- Research Canada – Global Health Research Event
- Canadian Association of Pathologists Council Meeting
- Health Action Lobby Meeting
- International Federation of Biomedical Laboratory Science Chief Delegates Meeting
- Association of Translators and Interpreters of Ontario (ATIO)
- Conference Board of Canada: Canada's Canadian Immigration Summit 2015

The background is a complex, abstract network diagram. It features a dense web of thin grey lines connecting various nodes. The nodes are represented by circles of different sizes and colors, including blue, orange, green, red, and grey. Some nodes are solid, while others are hollow. The overall pattern suggests a global or interconnected system, possibly representing financial markets or data networks.

FINANCIAL SUMMARY

REPORT OF THE INDEPENDENT AUDITOR ON THE 2015 SUMMARY FINANCIAL STATEMENTS

To the Members of **Canadian Society for Medical Laboratory Science**

The accompanying summary financial statements, which comprise the summary balance sheet as at **December 31, 2015**, the summary statement of operations and summary cash flow statement for the year ended, are derived from the audited financial statements of Canadian Society for Medical Laboratory Science for the year ended **December 31, 2015**. We expressed an unmodified audit opinion on those financial statements in our report dated March 4, 2016.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Canadian Society for Medical Laboratory Science.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation of a summary of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Canadian Society for Medical Laboratory Science for the year ended **December 31, 2015**, are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Burlington, Ontario
March 4, 2016

Stevenson Lebeck LLP

Chartered Professional Accountants
Licensed Public Accountants

SUMMARY BALANCE SHEET

As at December 31

ASSETS	2015	2014
Current assets		
Cash and short-term investments	\$ 1,995,817	\$ 2,944,393
Accounts receivable	62,926	149,151
Inventory	3,033	3,688
Prepaid expense	121,938	83,021
	2,183,714	3,180,253
Investments – Restricted Funds	2,638,543	1,394,068
Capital assets	1,455,611	1,529,915
	\$ 6,277,868	\$ 6,104,236
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 217,528	\$ 248,936
Government remittances payable	5,206	8,126
Prepaid revenue	1,700,924	1,757,274
	1,923,658	2,014,336
NET ASSETS		
Invested in capital assets	1,455,611	1,529,915
Internally restricted	2,224,879	961,952
Externally restricted	413,664	432,116
Unrestricted	260,056	1,165,917
	4,354,210	4,089,900
	\$ 6,277,868	\$ 6,104,236

SUMMARY STATEMENT OF OPERATIONS

Year ended December 31

REVENUES	2015	2014
Gross fees received	\$ 2,351,529	\$ 2,355,764
Less: Provinces' share	(211,191)	(217,715)
Less: Professional Liability Insurance premiums	(158,634)	(163,719)
National membership fees	1,981,704	1,974,330
Certification / PLA	1,253,611	1,218,774
Learning Services	124,519	146,528
Communications	53,943	70,811
Marketing	493	2,066
Research	3,033	17,873
LABCON income	388,244	263,829
Investment income	43,557	46,054
Miscellaneous income	64,399	69,286
	3,913,503	3,809,551
EXPENSES		
Administration and Overhead - General	642,896	618,644
Certification / PLA	821,365	787,812
Learning Services	323,697	323,015
Communications	508,919	470,168
Marketing	199,311	195,313
Research	124,907	78,145
Governance	527,669	516,509
LABCON	372,446	254,254
Amortization of capital assets	99,078	101,751
	3,620,288	3,345,611
Income - before other revenue	293,215	463,940
OTHER REVENUE	(28,905)	12,511
EXCESS OF REVENUES OVER EXPENSES	\$ 264,310	\$ 476,451

SUMMARY CASH FLOW STATEMENT

Year ended December 31

CASH FROM (TO) OPERATIONS	2015	2014
Received from services, dues, and fees	\$ 3,842,623	\$ 3,780,618
Investment income	43,557	46,054
Paid for supplies and services	(1,693,308)	(1,433,092)
Wages and benefits	(1,717,710)	(1,607,456)
Building facility costs	(164,359)	(130,494)
Excess in Internally Restricted funds	39,313	9,860
Excess in Externally Restricted funds	(18,452)	2,651
Interest paid	(8,473)	(7,782)
	323,191	660,359

CASH FROM (TO) INVESTING ACTIVITIES		
(Additions) to capital assets	(48,153)	(43,910)
(Appropriation) to internally restricted investments	(1,223,614)	0
	(1,271,767)	(43,910)
Changes in cash and equivalents during the year	(948,576)	616,449
Cash and equivalents, beginning	2,944,393	2,327,944
Cash and equivalents, ending	\$ 1,995,817	\$ 2,944,393
Represented by:		
Cash	\$ 835,232	\$ 789,256
Short-term investments	1,160,585	2,155,137
	\$ 1,995,817	\$ 2,944,393



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Hamilton, ON L8R 1M7

csmls.org