



Financial Statements

Newfoundland and Labrador Centre for Health  
Information

March 31, 2016

# Statement of responsibility

The accompanying financial statements are the responsibility of the management of the Newfoundland and Labrador Centre for Health Information (the "Centre") and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants of Canada.

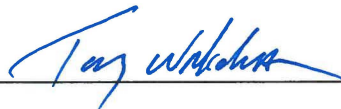
In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

The Finance and Audit Committee met with management and its external auditors to review a draft of the financial statements and to discuss any significant financial reporting or internal control matters prior to their approval of the finalized financial statements.

Grant Thornton LLP as the Centre's appointed external auditors, have audited the financial statements. The auditor's report is addressed to the Directors of the Centre and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the financial statements are free of material misstatement and present fairly the financial position and results of the Centre in accordance with Canadian public sector accounting standards.



Chair



Director



# Independent auditors' report

Grant Thornton LLP  
Suite 300  
15 International Place  
St. John's, NL  
A1A 0L4  
T + 1 709 788 8800  
F + 1 709 722 7892  
[www.GrantThornton.ca](http://www.GrantThornton.ca)

To the Directors of

Newfoundland and Labrador Centre for Health Information

We have audited the accompanying financial statements of Newfoundland and Labrador Centre for Health Information, which comprise the statement of financial position as at March 31, 2016 and the statements of operations, net debt and changes in cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

## **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, 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 these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Centre's preparation and fair presentation of the financial statements 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 Centre'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 statements.

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 statements present fairly, in all material respects, the financial position of Newfoundland and Labrador Centre for Health Information as at March 31, 2016 and its financial performance, net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**Other matters**

On June 15, 2016, we previously reported on the financial statements referred to above. This report was issued prior to the discovery of the matter set forth in Note 12, where in revisions to amounts previously reported as of March 31, 2016 and for the year then ended are described.



St. John's, Canada

August 12, 2016

Chartered Professional Accountants

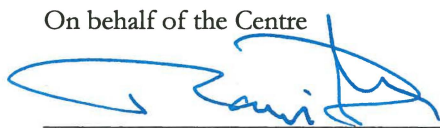
# Newfoundland and Labrador Centre for Health Information

## Statement of Financial Position

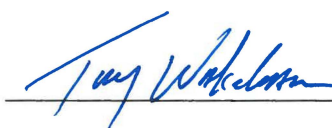
March 31	2016	2015
<b>Financial assets</b>		
Cash and cash equivalents	\$ 16,137,493	\$ 16,862,888
Receivables (Note 3)	<u>1,226,363</u>	<u>3,155,161</u>
	<u>17,363,856</u>	<u>20,018,049</u>
<b>Liabilities</b>		
Payables and accruals (Note 4)	5,656,545	10,756,350
Deferred revenue	17,746,721	18,981,378
Deferred capital contributions (Note 5)	18,491,579	15,258,598
Accrued severance pay (Note 6)	1,517,500	1,359,400
Accrued sick leave pay (Note 7)	<u>612,300</u>	<u>646,000</u>
	<u>44,024,645</u>	<u>47,001,726</u>
<b>Net debt</b>	<u>(26,660,789)</u>	<u>(26,983,677)</u>
<b>Non-financial assets</b>		
Tangible capital assets (Page 16)	21,018,683	20,741,287
Prepays	<u>2,283,391</u>	<u>1,832,715</u>
	<u>23,302,074</u>	<u>22,574,002</u>
<b>Accumulated deficit</b>	<u>\$ (3,358,715)</u>	<u>\$ (4,409,675)</u>

Commitments (Note 9)

On behalf of the Centre



Chair



Director

See accompanying notes to the financial statements.

# Newfoundland and Labrador Centre for Health Information

## Statement of Operations and Changes in Accumulated Deficit

Year Ended March 31	Actual 2016	Budget 2016	(Note 11) Actual 2015
<b>Revenue</b>			
Grants			
Canada Health Infoway	\$ 2,477,535	\$ 2,123,800	\$ 889,188
Government of Newfoundland and Labrador	24,008,260	26,196,700	21,793,993
Amortization of deferred capital	2,965,614	2,622,300	1,759,189
Research	505,237	549,640	509,745
Interest	147,066	60,000	242,431
Other projects	<u>2,598,640</u>	<u>980,900</u>	<u>1,325,528</u>
	<u>32,702,352</u>	<u>32,533,340</u>	<u>26,520,074</u>
<b>Expenses (Pages 18 &amp; 19)</b>			
Administration	8,546,751	8,168,433	8,271,867
Clinical Programs	4,154,235	4,402,722	2,870,396
Infrastructure, Information Protection and EHR Operations	12,855,187	13,845,432	11,465,906
Projects	2,684,177	2,885,575	4,393,547
Health Analytics and Evaluation Services	<u>3,411,042</u>	<u>3,612,238</u>	<u>3,171,904</u>
	<u>31,651,392</u>	<u>32,914,400</u>	<u>30,173,620</u>
Annual surplus (deficit)	<u>\$ 1,050,960</u>	<u>\$ (381,060)</u>	<u>\$ (3,653,546)</u>
<b>Accumulated deficit, beginning of year</b>			
	\$ (4,409,675)	\$ (4,409,675)	\$ (756,129)
Annual surplus (deficit)	<u>1,050,960</u>	<u>(381,060)</u>	<u>(3,653,546)</u>
Accumulated deficit, end of year	<u>\$ (3,358,715)</u>	<u>\$ (4,790,735)</u>	<u>\$ (4,409,675)</u>

See accompanying notes to the financial statements.

# Newfoundland and Labrador Centre for Health Information

## Statement of Net Debt

Year Ended March 31	Actual 2016	Budget 2016	Actual 2015
Annual surplus (deficit)	\$ 1,050,960	\$ (381,060)	\$ (3,653,546)
Acquisition of tangible capital assets	(4,740,039)	(5,050,680)	(3,046,558)
Amortization of tangible capital assets	4,452,493	4,239,800	3,620,168
Loss on disposal of capital assets	10,150	-	8,927
Increase in prepaids	<u>(450,676)</u>	<u>-</u>	<u>(331,860)</u>
Decrease (increase) in net debt	322,888	(1,191,940)	(3,402,869)
Net debt, beginning of year	<u>(26,983,677)</u>	<u>(26,983,677)</u>	<u>(23,580,808)</u>
Net debt, end of year	<u><b>\$(26,660,789)</b></u>	<u><b>\$(28,175,617)</b></u>	<u><b>\$(26,983,677)</b></u>

See accompanying notes to the financial statements.

# Newfoundland and Labrador Centre for Health Information

## Statement of Cash Flows

Year Ended March 31 2016 2015

Increase (decrease) in cash and cash equivalents		
<b>Operating</b>		
Annual surplus (deficit)	\$ 1,050,960	\$ (3,653,546)
Change in non-cash items		
Amortization of capital assets	4,452,493	3,620,168
Amortization of deferred capital contributions	(2,965,614)	(1,759,189)
Loss on disposal of capital assets	10,150	8,927
Increase in severance pay accrual	158,100	144,100
Decrease in sick leave pay accrual	(33,700)	(5,200)
Change in non-cash operating working capital		
Receivables	1,928,798	(1,765,255)
Prepaid expenses	(450,676)	(331,860)
Payables and accruals	(5,099,805)	2,881,474
Deferred revenue	<u>(1,234,657)</u>	<u>3,384,634</u>
Cash (applied to) provided by operating transactions	<u>(2,183,951)</u>	<u>2,524,253</u>
<b>Capital</b>		
Cash applied to capital transactions	<u>(4,740,039)</u>	<u>(3,046,558)</u>
<b>Financing</b>		
Capital contributions from Government of Newfoundland and Labrador and Canada Health Infoway	<u>6,198,595</u>	<u>2,355,676</u>
(Decrease) increase in cash and cash equivalents	(725,395)	1,833,371
Cash and cash equivalents, beginning of year	<u>16,862,888</u>	<u>15,029,517</u>
Cash and cash equivalents, end of year	<u>\$ 16,137,493</u>	<u>\$16,862,888</u>

Cash and cash equivalents consist of the following:

Cash in bank	\$ 16,137,493	\$ 11,837,888
Temporary investments	<u>-</u>	<u>5,025,000</u>
	<u>\$ 16,137,493</u>	<u>\$ 16,862,888</u>

See accompanying notes to the financial statements.



---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

---

### 1. Purpose of organization

The Newfoundland and Labrador Centre for Health Information (the Centre) was established by the Government of Newfoundland and Labrador in 1996 following the recommendation of the Health System Information Task Force (1995). The Newfoundland and Labrador Centre for Health Information Act was proclaimed in April 27, 2007, thereby establishing the Centre as a Corporation without share capital under the Corporations Act. The Centre is a Government Organization and reports to the Legislative Assembly through the Ministry of Health and Community Services. The Centre is exempt from income tax under Section 149 of the Income Tax Act.

Through the support of the provincial government and Canada Health Infoway Inc., the Centre has been recognized for its contribution to the national agenda for development of the Electronic Health Record with the first provincial client registry designed and implemented for the Electronic Health Record. The Centre is also involved with data standards development and dissemination, applied health research and the evaluation of health information systems.

---

### 2. Summary of significant accounting policies

#### Basis of presentation

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Standards Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies.

#### Use of estimates

In preparing the Centre's financial statements in conformity with Canadian public sector accounting standards, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the period. Items requiring the use of significant estimates include the useful life of capital assets, estimated accrued severance and sick leave, rates of amortization and impairment of assets.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

---

---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

---

### 2. Summary of significant accounting policies (cont'd.)

#### Revenue recognition

Government grants are recognized in the period in which entitlement arises. Revenue from grants is recognized as deferred revenue when amounts have been received but not all eligibility criteria has been met. Other revenue from research and other contracts is recognized as the related expenditures are incurred. Interest income is recognized as it is earned.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks, and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

#### Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives generally extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the annual deficit, provides the change in net debt for the year.

#### Prepaid expenses

Prepaid expenses include software maintenance, software license fees, insurance, rent and other operating expenses that the Centre has paid but the services have not been provided as of year end.

#### Tangible capital assets

Tangible capital assets are recorded at cost. Depreciation is provided annually at rates calculated to write off the assets over their estimated useful life as follows:

Computer equipment	20%, straight line
Office furniture	15%, straight line
Computer software	33%, straight line
Leasehold improvements	10%, straight line
Pharmacy Network	10%, straight line
Health Information Access Layer	10%, straight line
iEHR Labs	10%, straight line

#### Impairment of long lived assets

Long lived assets are written down when conditions indicate that they no longer contribute to the Centre's ability to provide goods and services, or when the value of future economic benefits associated with the assets are less than their net book value. The net write downs would be accounted for as expenses in the statement of operations.

---

---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

---

### 2. Summary of significant accounting policies (cont'd.)

#### Capital contributions

The Centre receives funding specifically for the development of major software and systems to be used by the various stakeholders within the Province's health care sector. The Centre also has a responsibility to continue to develop and sustain the software and systems for the stakeholders. Based on the Centre's responsibilities to provide a service to maintain these major projects, the funding received has been included as a liability and recognized as revenue over the project's useful life.

#### Severance pay

Severance pay is calculated using an actuarial estimate based upon years of service and current salary levels. The right to be paid severance pay vests with employees with nine years of continual service. Severance pay is payable when the employee ceases employment with the Centre and has achieved the minimum of nine years of continual service.

#### Sick leave pay

The Centre provides sick leave benefits to employees with sick leave days to their credit as of December 31, 2003 and employees who transfer from another government department/agency with accumulated sick leave days. No additional sick leave benefits have accumulated since December 31, 2003 or the employee's date of transfer, as the case may be. An actuarially determined accrued liability has been recorded on the statements for sick leave benefits.

#### Financial instruments

The Centre considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Centre accounts for the following as financial instruments:

- cash and cash equivalents;
- receivables; and
- payables and accruals.

A financial asset or liability is recognized when the Centre becomes party to contractual provisions of the instrument.

The Centre initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

### 2. Summary of significant accounting policies (cont'd.)

The Centre subsequently measures its financial assets and financial liabilities at cost or amortized cost.

Financial assets measured at fair value include cash and cash equivalents. Financial assets measured at cost include receivables.

Financial liabilities measured at cost include payables and accruals.

The Centre removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net annual surplus.

3. Receivables	<u>2016</u>	<u>2015</u>
Canada Health Infoway	\$ 771,690	\$ 1,839,142
Harmonized sales tax	401,502	966,171
Trade	32,270	294,959
Accrued interest	10,888	48,835
Government of Newfoundland and Labrador	-	5,000
Other	<u>10,013</u>	<u>1,054</u>
	<u>\$ 1,226,363</u>	<u>\$ 3,155,161</u>

4. Payables and accruals	<u>2016</u>	<u>2015</u>
Trade	\$ 3,985,709	\$ 9,223,997
Vacation and compensatory pay	<u>1,670,836</u>	<u>1,532,353</u>
	<u>\$ 5,656,545</u>	<u>\$ 10,756,350</u>

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

5. Deferred capital contributions	<u>2016</u>	<u>2015</u>
Opening balance	\$ 15,258,598	\$ 14,662,111
Capital contributions from Government of Newfoundland and Labrador	3,730,845	499,210
Capital contribution from Canada Health Infoway	2,467,750	1,856,466
Amortization of deferred capital contribution	<u>(2,965,614)</u>	<u>(1,759,189)</u>
	<u>\$ 18,491,579</u>	<u>\$ 15,258,598</u>

### 6. Accrued severance pay

Accrued severance obligations have been calculated based on an actuarial valuation completed effective March 31, 2015 and extrapolated to March 31, 2016. The assumptions shown below are based on future events.

	<u>2016</u>	<u>2015</u>
Significant assumptions used:		
Discount rate	2.80%	3.75%
Average remaining service period of active employees	12.8 years	12.8 years
Wage and salary escalation	3.0%	3.0%
Accrued Benefit Obligation:		
Balance beginning of year	\$ 1,359,400	\$ 1,215,300
Current period benefit cost	161,600	137,500
Interest cost	42,200	45,900
Benefits payments	(52,800)	(35,900)
Amortization of actuarial losses (gains)	<u>7,100</u>	<u>(3,400)</u>
Balance, end of year	<u>\$ 1,517,500</u>	<u>\$ 1,359,400</u>
Net benefit expense for the year:		
Current period benefit cost	\$ 161,600	\$ 137,500
Amortization of actuarial gains	7,100	(3,400)
Interest cost	<u>42,200</u>	<u>45,900</u>
Net Benefit Expense	<u>\$ 210,900</u>	<u>\$ 180,000</u>

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

### 7. Accrued sick leave pay

Accrued sick leave obligations have been calculated based on an actuarial valuation completed effective March 31, 2015 and extrapolated to March 31, 2016. The assumptions shown below are based on future events.

	<u>2016</u>	<u>2015</u>
Significant assumptions used:		
Discount rate	2.80%	3.75%
Average remaining service period of active employees	9.70 years	9.70 years
Wage and salary escalation	3.0%	3.0%
Accrued Benefit Obligation:		
Balance beginning of year	\$ 646,000	\$ 651,200
Current period benefit cost	-	-
Interest cost	17,800	23,500
Benefits payments	(53,000)	(27,600)
Amortization of actuarial gains	<u>1,500</u>	<u>(1,100)</u>
Balance, end of year	<u>\$ 612,300</u>	<u>\$ 646,000</u>
Net benefit expense for the year:		
Current period benefit cost	\$ -	\$ -
Amortization of actuarial losses (gains)	1,500	(1,100)
Interest cost	<u>17,800</u>	<u>23,500</u>
Net Benefit Expense	<u>\$ 19,300</u>	<u>\$ 22,400</u>

### 8. Public Service Pension Plan and Government Money-Purchase Pension Plan

The Centre participates in the Government of Newfoundland and Labrador's defined benefit Public Service Pension Plan (PSPP) for full-time employees and the defined contribution Government Money-Purchase Pension Plan (GMPP) for part-time employees. The assets of the plans are held separately from those of the Centre in an independently administered fund. Plan participation is mandatory for all employees.

PSPP members must have at least five years of pensionable service to obtain a pension benefit. Normal retirement age under the plan is 65, however early retirement options are available. The PSPP is integrated with the Canada Pension Plan (CPP).

---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

---

### 8. Public Service Pension Plan and Government Money-Purchase Pension Plan (cont'd.)

Members of the Plan are required to make contributions toward the funding of their pension benefits as follows:

- (i) 10.75% of earnings up to the Year's Basic CPP Exemption, the portion of earnings upon which no CPP contributions are required;
- (ii) 8.95% of earnings in excess of the Year's Basic CPP Exemption up to and including the Year's Maximum Pensionable Earnings ("YMPE"); and
- (iii) 11.85% of earnings in excess of the YMPE.

The lifetime PSPP pension benefit is determined as 1.4% of the best five year average salary (up to the three year average YMPE) multiplied by the years of pensionable service, plus 2% of the best five year average salary (in excess of the average YMPE) multiplied by the years of pensionable service.

Members of the GMPP can use the contributions along with interest and/or investment gain/loss to purchase a pension at retirement. Contributions made on or after January 1, 1997 are fully vested and locked-in after the completion of two years of plan participation.

Employer contributions paid and expensed by the Centre during the year for the PSPP and GMPP totaled \$1,115,732 (2015 - \$866,615). Additional information about the plan surplus or deficit is not available.

---

### 9. Commitments

Under the terms of several long term contracts related to the rental of office space, equipment lease and software fees, the Centre is committed to make the approximate payments for the next five years as follows:

2017	\$ 5,455,017
2018	\$ 3,532,386
2019	\$ 3,292,229
2020	\$ 2,176,523
2021	\$ 1,918,098

The Centre has a significant project portfolio as it works towards development of the Electronic Health Record. Currently the portfolio includes Pharmacy, iEHR Labs, Telepathology and Electronic Medical Records (EMR). As these projects are completed and transition to programs the Centre will enter into some significant long-term commitments, particularly for EMR. The Centre does not include future commitments in its disclosure until there is some certainty around the completion of the project, transition to program and measurement.

---

---

# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

---

### 10. Financial instruments

The Centre's financial instruments consist of cash and cash equivalents, temporary investments, receivables and payables and accruals. The book value of cash and cash equivalents, receivables and payables and accruals approximate fair value due to their short term maturity date.

#### Risks and concentrations

The Centre is exposed to various risks through its financial instruments. The following analysis provides a measure of the Centre's risk exposure and concentrations at March 31, 2016.

##### *Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Centre is exposed to this risk mainly in respect of its payables and accruals in the amount of \$5,656,545 (2015 - \$10,756,350), which have a maturity of no later than one year. The payment of the accrued severance pay and sick leave pay liabilities will occur later than one year. The Centre reduces its exposure to liquidity risk by monitoring its cash flows and ensuring that it has sufficient cash available to meet its obligations and liabilities. In the opinion of management the liquidity risk exposure to the Centre is low and not material.

##### *Credit risk*

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Centre's credit risk is attributable to receivables in the amount of \$824,861 (2015 - \$2,188,990), of which \$Nil (2015 - \$5,000) is receivable from the Government of Newfoundland and Labrador and \$771,690 (2015 - \$1,839,142) is receivable from Canada Health Infoway. Receivables are expected to be collected no later than one year. Management believes that the credit risk concentration with respect to financial instruments included in receivables is remote.

---

### 11. Comparative figures

The comparative figures have been restated to conform with the financial statement presentation adopted for the current year.

---



# Newfoundland and Labrador Centre for Health Information

## Notes to the Financial Statements

March 31, 2016

### 12. Revision to previously released financial statements

These financial statements were previously released on June 15, 2016, and were subsequently recalled and revised to correct an error that was discovered in the timing of the recognition of revenue and capital funding affecting iEHR Labs, Telepathology and Pharmacy projects. The iEHR Labs project was funded in total for \$33.5 million. Canada Health Infoway and the province of Newfoundland and Labrador split the first \$23.5 million of costs on a 75%-25% basis, with the remaining \$10 million to be paid 100% from provincial funding. The first \$23.5 million of costs was cumulatively spent by the first quarter of the 2016 fiscal year, however due to an oversight the costs after this period were still recorded using the 75/25 split funding model and were not switched over to the 100% provincial funding recognition model. Upon further investigation, it was noted that similar errors occurred in the recognition of revenue and capital funding of the Telepathology and Pharmacy projects, which were subject to the same 75/25 split with Canada Health Infoway up to \$26.552 million and \$1.865 million of total costs, respectively.

To correct this error, the following revisions were made to the financial statements previously released:

#### Statement of Operations and Changes in Accumulated Deficit

Revenue – Other Projects	Increased \$1,322,565
Revenue – Grants from Canada Health Infoway	Increased \$365,630
Revenue - Amortization of deferred capital	Increased \$32,396
Expenses	No change
Annual deficit	Decreased \$1,720,591

#### Statement of Financial Position

Deferred revenue	Decreased \$1,793,253
Deferred capital contributions - Canada Health Infoway	Decreased \$365,630
Deferred capital contributions - Government of Newfoundland and Labrador	Increased \$438,292
Accumulated deficit	Decreased \$1,720,591