



Financial  
**report**

# Statement of Financial Position

**As at March 31, 2019**  
(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$
<b>Assets</b>						
<b>Current assets</b>						
Cash	1,634	2,666	5,844	7,263	7,478	9,929
Restricted cash	1,298	—	—	—	1,298	—
Short-term investments	—	—	—	505	—	505
Accounts receivable	4,109	2,475	486	156	4,595	2,631
Prepaid expenses	552	627	12	11	564	638
	7,593	5,768	6,342	7,935	13,935	13,703
<b>Restricted long-term investments</b>	2,180	—	—	—	2,180	—
<b>Long-term investments</b>	—	2,128	—	—	—	2,128
<b>Tangible capital assets</b>	1,289	1,658	—	—	1,289	1,658
	<b>11,062</b>	<b>9,554</b>	<b>6,342</b>	<b>7,935</b>	<b>17,404</b>	<b>17,489</b>
<b>Liabilities</b>						
<b>Current liabilities</b>						
Accounts payable and accrued liabilities	2,531	2,025	79	9	2,610	2,034
Due to Ministry of Health and Long-Term Care	—	—	345	333	345	333
Deposit in trust	—	2,841	—	—	—	2,841
Due to Sunnybrook Health Sciences Centre	320	356	—	—	320	356
Deferred lease liability	124	186	—	—	124	186
	<b>2,975</b>	<b>5,408</b>	<b>424</b>	<b>342</b>	<b>3,399</b>	<b>5,750</b>
<b>Deposit in trust</b>	3,626	—	—	—	3,626	—
<b>Post-employment benefits other than pensions</b>	1,053	880	—	—	1,053	880
<b>Deferred capital grant</b>	1,289	1,658	—	—	1,289	1,658
<b>Deferred operating grants</b>	1,338	868	5,918	7,593	7,256	8,461
	<b>10,281</b>	<b>8,814</b>	<b>6,342</b>	<b>7,935</b>	<b>16,623</b>	<b>16,749</b>
<b>Net assets</b>						
<b>General fund</b>	781	740	—	—	781	740
	<b>11,062</b>	<b>9,554</b>	<b>6,342</b>	<b>7,935</b>	<b>17,404</b>	<b>17,489</b>

# Statement of Operations and Changes in Net Assets

**For the year ended March 31, 2019**  
(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$
<b>Revenue</b>						
Grants – Ministry of Health and Long-Term Care	8,756	8,613	—	—	8,756	8,613
Interest income	69	52	—	—	69	52
Other revenue	11,969	8,629	—	—	11,969	8,629
Amortization of deferred capital grant	492	530	—	—	492	530
Amortization of deferred operating grants	—	—	5,393	7,384	5,393	7,384
	<b>21,286</b>	<b>17,824</b>	<b>5,393</b>	<b>7,384</b>	<b>26,679</b>	<b>25,208</b>
<b>Expenditures</b>						
Employee costs	16,784	13,928	4,819	6,208	21,603	20,136
Contracted services	314	205	51	25	365	230
Information, technology and security	1,390	723	449	640	1,839	1,363
Office and general	884	726	68	107	952	833
Amortization of tangible capital assets	492	530	—	—	492	530
Professional fees	258	174	2	404	260	578
Premises	1,062	1,068	4	—	1,066	1,068
	<b>21,184</b>	<b>17,354</b>	<b>5,393</b>	<b>7,384</b>	<b>26,577</b>	<b>24,738</b>
Excess of revenues over expenditures for the year	102	470	—	—	102	470
Net assets – beginning of year	740	281	—	—	740	281
Remeasurements of defined benefit plans	(61)	(11)	—	—	(61)	(11)
Net assets – end of year	<b>781</b>	<b>740</b>	<b>—</b>	<b>—</b>	<b>781</b>	<b>740</b>

# Statement of Cash Flows

**For the year ended March 31, 2019**

*(in thousands of dollars)*

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$
<b>Cash provided by (used in)</b>						
<b>Operating activities</b>						
Excess of revenues over expenditures for the year	102	470	—	—	102	470
Items not affecting cash						
Post-employment benefits other than pensions	112	105	—	—	112	105
Amortization of deferred capital grant	(492)	(530)	—	—	(492)	(530)
Amortization of deferred operating grants	—	—	(5,393)	(7,384)	(5,393)	(7,384)
Transfer from deferred operating grant	470	577	(512)	(1,395)	(42)	(818)
Amortization of tangible capital assets	492	530	—	—	492	530
Interest income	(52)	(28)	5	(5)	(47)	(33)
Gain on disposal of assets	—	(9)	—	—	—	(9)
Changes in non-cash working capital	(1,664)	(303)	(249)	906	(1,913)	603
	<b>(1,032)</b>	<b>812</b>	<b>(6,149)</b>	<b>(7,878)</b>	<b>(7,181)</b>	<b>(7,066)</b>
<b>Investing activities</b>						
Transfer to deferred capital grant	160	376	—	—	160	376
Purchase of tangible capital assets	(160)	(384)	—	—	(160)	(384)
Purchase of investments	—	(2,100)	500	(500)	500	(2,600)
	<b>—</b>	<b>(2,108)</b>	<b>500</b>	<b>(500)</b>	<b>500</b>	<b>(2,608)</b>
<b>Financing activities</b>						
Deferred operating grants received plus interest and other income	—	—	4,400	9,541	4,400	9,541
Deferred operating grants to Ministry of Health and Long-Term Care	—	—	(170)	(3)	(170)	(3)
	<b>—</b>	<b>—</b>	<b>4,230</b>	<b>9,538</b>	<b>4,230</b>	<b>9,538</b>
<b>Increase (decrease) in cash during the year</b>	<b>(1,032)</b>	<b>(1,296)</b>	<b>(1,419)</b>	<b>1,160</b>	<b>(2,451)</b>	<b>(136)</b>
<b>Cash - beginning of year</b>	<b>2,666</b>	<b>3,962</b>	<b>7,263</b>	<b>6,103</b>	<b>9,929</b>	<b>10,065</b>
<b>Cash - end of year</b>	<b>1,634</b>	<b>2,666</b>	<b>5,844</b>	<b>7,263</b>	<b>7,478</b>	<b>9,929</b>