

# Financial Report

# Statement of Financial Position

As at March 31, 2020  
(in thousands of dollars)

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
<b>Current Assets</b>	<b>\$</b>	<b>\$</b>
Cash	9,035	7,478
Restricted cash	1,686	1,298
Accounts receivable	3,424	4,595
Prepaid expenses	763	564
	14,908	13,935
<b>Restricted long-term investments</b>	2,234	2,180
<b>Capital assets</b>	1,051	1,289
	<b>18,193</b>	<b>17,404</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	2,433	2,610
Due to Ministry of Health	351	345
Deposit in trust	1,686	-
Deferred operating grant	8,073	7,256
Due to Sunnybrook Health Sciences Centre	323	320
Deferred lease liability	62	124
	<b>12,928</b>	<b>10,655</b>
<b>Deposit in trust</b>	2,237	3,626
<b>Post-employment benefits</b>	829	1,053
<b>Deferred capital grants</b>	1,051	1,289
	<b>17,045</b>	<b>16,623</b>
<b>Fund balances</b>	1,148	781
	<b>18,193</b>	<b>17,404</b>

# Statement of Operations and Changes in Fund Balances

For the year ended March 31, 2020  
(in thousands of dollars)

<b>REVENUE</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Grants – Ministry of Health	10,765	8,756
Grants and other revenue	15,808	17,362
Amortization of deferred capital grant	469	492
Interest income	62	69
	<b>27,104</b>	<b>26,679</b>
<b>EXPENDITURES</b>		
Employee costs	22,325	21,603
Contracted services	287	365
Information, technology and security	1,622	1,839
Office and general	883	952
Amortization of tangible capital assets	469	492
Professional fees	421	260
Premises	1,086	1,066
	<b>27,093</b>	<b>26,577</b>
Excess of revenues over expenditures for the year	11	102
Fund balances – beginning of year	781	740
Remeasurement of post-employment benefits	356	(61)
Fund balances – end of year	<b>1,148</b>	<b>781</b>

# Statement of Cash Flows

For the year ended March 31, 2020  
(in thousands of dollars)

<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>2020 \$</b>	<b>2019 \$</b>
Excess of revenues over expenditures for the year	11	102
<b>Items not affecting cash</b>		
Post-employment benefits other than pensions	132	112
Amortization of deferred capital grant	(469)	(492)
Amortization of tangible capital assets	469	492
Transfer to deferred capital grants	231	160
Deferred lease inducement	(62)	(62)
Interest income reinvested	(54)	(47)
Changes in non-cash working capital	1,918	(1,758)
	<b>2,176</b>	<b>(1,493)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(231)	(160)
Restricted cash	(388)	(1,298)
Purchase of investments	-	500
	<b>(619)</b>	<b>(958)</b>
<b>Increase (decrease) in cash during the year</b>	<b>1,557</b>	<b>(2,451)</b>
<b>Cash - beginning of year</b>	<b>7,478</b>	<b>9,929</b>
<b>Cash - end of year</b>	<b>9,035</b>	<b>7,478</b>