

Financial Report

Statement of Financial Position

As at March 31, 2016

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
ASSETS						
Current assets						
Cash	2,252	1,963	8,069	8,624	10,321	10,587
Accounts receivable	2,227	2,249	243	279	2,470	2,528
Prepaid expenses	561	495	26	13	587	508
	5,040	4,707	8,338	8,916	13,378	13,623
Tangible capital assets	723	763	—	—	723	763
	5,763	5,470	8,338	8,916	14,101	14,386
LIABILITIES						
Current liabilities						
Accounts payable and accrued liabilities	2,466	2,092	393	36	2,859	2,128
Due to Ministry of Health and Long-Term Care	—	—	728	1,251	728	1,251
Deposit in trust	1,342	653	—	—	1,342	653
Due to Sunnybrook Health Sciences Centre	149	686	—	—	149	686
	3,957	3,431	1,121	1,287	5,078	4,718
Post-employment benefits other than pensions	947	883	—	—	947	883
Deferred capital grant	723	763	—	—	723	763
Deferred operating grants	136	128	7,217	7,629	7,353	7,757
	5,763	5,205	8,338	8,916	14,101	14,121
NET ASSETS						
General fund	—	265	—	—	—	265
	5,763	5,470	8,338	8,916	14,101	14,386

Statement of Operations and Changes in Net Assets

For the year ended March 31, 2016

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
REVENUE						
Grants — Ministry of Health and Long-Term Care	7,934	7,682	—	—	7,934	7,682
Interest income	48	63	—	—	48	63
Other revenue	7,127	7,371	—	—	7,127	7,371
Amortization of deferred capital grant	319	353	—	—	319	353
Amortization of deferred operating grants	339	—	8,313	8,698	8,652	8,698
	15,767	15,469	8,313	8,698	24,080	24,167
EXPENDITURES						
Employee costs	13,149	11,796	7,200	6,752	20,349	18,548
Contracted services	522	670	28	1	550	671
Information, technology and security	462	423	716	1,225	1,178	1,648
Office and general	709	638	108	165	817	803
Amortization of tangible capital assets	319	353	—	—	319	353
Professional	338	596	261	555	599	1,151
Premises	565	897	—	—	565	897
	16,064	15,373	8,313	8,698	24,377	24,071
EXCESS (DEFICIENCY) OF EXPENDITURES OVER REVENUES FOR THE YEAR	(297)	96	—	—	(297)	96
NET ASSETS — BEGINNING OF YEAR	265	252	—	—	265	252
REMEASUREMENTS OF DEFINED BENEFIT PLANS	32	(83)	—	—	32	(83)
NET ASSETS — END OF YEAR	—	265	—	—	—	265

Statement of Cash Flows

For the year ended March 31, 2016

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
CASH PROVIDED BY (USED IN)						
OPERATING ACTIVITIES						
Excess (deficiency) of expenditures over revenues for the year	(297)	96	—	—	(297)	96
Items not affecting cash						
Post-employment benefits other than pensions	96	84	—	—	96	84
Amortization of deferred capital grant	(319)	(353)	—	—	(319)	(353)
Amortization of deferred operating grants	(339)	-	(8,313)	(8,698)	(8,652)	(8,698)
Transfer from deferred operating grant	347	128	848	268	(501)	396
Amortization of tangible capital assets	319	353	—	—	319	353
Changes in non-cash working capital	482	305	(144)	2,912	338	3,217
	289	613	(9,305)	(5,518)	(9,016)	(4,905)
INVESTING ACTIVITIES						
Transfer to deferred capital grant	279	168	—	—	279	168
Purchase of tangible capital assets	(279)	(168)	—	—	(279)	(168)
	—	—	—	—	—	—
FINANCING ACTIVITIES						
Deferred operating grants received plus interest and other income	—	—	9,459	7,447	9,459	7,447
Deferred operating grants to Ministry of Health and Long-Term Care	—	—	(709)	(356)	(709)	(356)
	—	—	8,750	7,091	8,750	7,091
INCREASE (DECREASE) IN CASH DURING THE YEAR	289	613	(555)	1,573	(266)	2,186
CASH — BEGINNING OF YEAR	1,963	1,350	8,624	7,051	10,587	8,401
CASH — END OF YEAR	2,252	1,963	8,069	8,624	10,321	10,587