

# Financial Report

# Statement of Financial Position

As at March 31, 2018

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>						
<b>Current assets</b>						
Cash	2,666	3,962	7,263	6,103	9,929	10,065
Short-term investments	—	—	505	—	505	—
Accounts receivable	2,475	2,680	156	1,017	2,631	3,697
Prepaid expenses	627	563	11	54	638	617
	5,768	7,205	7,935	7,174	13,703	14,379
<b>Long-term investments</b>	2,128	—	—	—	2,128	—
<b>Tangible capital assets</b>	1,658	1,813	—	—	1,658	1,813
	<b>9,554</b>	<b>9,018</b>	<b>7,935</b>	<b>7,174</b>	<b>17,489</b>	<b>16,192</b>
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
Accounts payable and accrued liabilities	2,025	3,316	9	9	2,034	3,325
Due to Ministry of Health and Long-Term Care	—	—	333	331	333	331
Deposit in trust	2,841	1,930	—	—	2,841	1,930
Due to Sunnybrook Health Sciences Centre	356	367	—	—	356	367
Deferred lease liability	186	239	—	—	186	239
	5,408	5,852	342	340	5,750	6,192
<b>Post-employment benefits other than pensions</b>	880	763	—	—	880	763
<b>Deferred capital grant</b>	1,658	1,813	—	—	1,658	1,813
<b>Deferred operating grants</b>	868	309	7,593	6,834	8,461	7,143
	8,814	8,737	7,935	7,174	16,749	15,911
<b>NET ASSETS</b>						
<b>General fund</b>	740	281	—	—	740	281
	<b>9,554</b>	<b>9,018</b>	<b>7,935</b>	<b>7,174</b>	<b>17,489</b>	<b>16,192</b>

# Statement of Operations and Changes in Net Assets

For the year ended March 31, 2018

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
Grants — Ministry of Health and Long-Term Care	8,613	6,228	—	—	8,613	6,228
Interest income	52	71	—	—	52	71
Other revenue	8,629	7,884	—	—	8,629	7,884
Amortization of deferred capital grant	530	425	—	—	530	425
Amortization of deferred operating grants	-	1,270	7,384	7,629	7,384	8,899
	<b>17,824</b>	<b>15,878</b>	<b>7,384</b>	<b>7,629</b>	<b>25,208</b>	<b>23,507</b>
<b>EXPENDITURES</b>						
Employee costs	13,928	12,723	6,208	6,862	20,136	19,585
Contracted services	205	417	25	14	230	431
Information, technology and security	723	338	640	605	1,363	943
Office and general	726	618	107	78	833	696
Amortization of tangible capital assets	530	425	—	—	530	425
Professional fees	174	293	404	70	578	363
Premises	1,068	1,064	—	—	1,068	1,064
	<b>17,354</b>	<b>15,878</b>	<b>7,384</b>	<b>7,629</b>	<b>24,738</b>	<b>23,507</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES FOR THE YEAR</b>	470	—	—	—	470	—
<b>NET ASSETS — BEGINNING OF YEAR</b>	281	—	—	—	281	—
<b>REMEASUREMENTS OF DEFINED BENEFIT PLANS</b>	(11)	281	—	—	(11)	281
<b>NET ASSETS — END OF YEAR</b>	<b>740</b>	<b>281</b>	<b>—</b>	<b>—</b>	<b>740</b>	<b>281</b>

# Statement of Cash Flows

For the year ended March 31, 2018

(in thousands of dollars)

	GENERAL FUND		RESTRICTED FUND		TOTAL	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
<b>CASH PROVIDED BY (USED IN)</b>						
<b>OPERATING ACTIVITIES</b>						
Excess of revenues over expenditures for the year	470	—	—	—	470	—
Items not affecting cash						
Post-employment benefits other than pensions	105	97	—	—	105	97
Amortization of deferred capital grant	(530)	(425)	—	—	(530)	(425)
Amortization of deferred operating grants	—	(1,270)	(7,384)	(7,629)	(7,384)	(8,899)
Transfer from deferred operating grant	577	1,443	(1,395)	49	(818)	1,492
Amortization of tangible capital assets	530	425	—	—	530	425
Interest income	(28)	—	(5)	—	(33)	—
Gain on disposal of assets	(9)	—	—	—	(9)	—
Changes in non-cash working capital	(303)	1,440	906	(1,583)	603	(143)
	<b>812</b>	<b>1,710</b>	<b>(7,878)</b>	<b>(9,163)</b>	<b>(7,066)</b>	<b>(7,453)</b>
<b>INVESTING ACTIVITIES</b>						
Transfer to deferred capital grant	376	1,515	—	—	376	1,515
Purchase of tangible capital assets	(384)	(1,515)	—	—	(384)	(1,515)
Purchase of investments	(2,100)	—	(500)	—	(2,600)	—
	<b>(2,108)</b>	<b>—</b>	<b>(500)</b>	<b>—</b>	<b>(2,608)</b>	<b>—</b>
<b>FINANCING ACTIVITIES</b>						
Deferred operating grants received plus interest and other income	—	—	9,541	7,609	9,541	7,609
Deferred operating grants to Ministry of Health and Long-Term Care	—	—	(3)	(412)	(3)	(412)
	<b>—</b>	<b>—</b>	<b>9,538</b>	<b>7,197</b>	<b>9,538</b>	<b>7,197</b>
<b>INCREASE (DECREASE) IN CASH DURING THE YEAR</b>	<b>(1,296)</b>	<b>1,710</b>	<b>1,160</b>	<b>(1,966)</b>	<b>(136)</b>	<b>(256)</b>
<b>CASH — BEGINNING OF YEAR</b>	<b>3,962</b>	<b>2,252</b>	<b>6,103</b>	<b>8,069</b>	<b>10,065</b>	<b>10,321</b>
<b>CASH — END 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>