

# Financial Report

# Statement of Financial Position

As at March 31, 2021  
(in thousands of dollars)

<b>ASSETS</b>	<b>2021</b>	<b>2020</b>
<b>Current Assets</b>	\$	\$
Cash	10,562	9,035
Restricted cash	-	1,686
Accounts receivable	3,534	3,424
Prepaid expenses	1,611	763
	15,707	14,908
<b>Restricted long-term investments</b>	2,289	2,234
<b>Capital assets</b>	1,250	1,051
	<b>19,246</b>	<b>18,193</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	3,553	2,433
Due to Ministry of Health	-	351
Deposit in trust	3	1,686
Deferred operating grants	5,001	8,073
Due to Sunnybrook Health Sciences Centre	347	323
Deferred lease liability	-	62
	<b>8,904</b>	<b>12,928</b>
<b>Deposit in trust</b>	2,414	2,237
<b>Post-employment benefits</b>	964	829
<b>Deferred capital grants</b>	1,250	1,051
	<b>13,532</b>	<b>17,045</b>
<b>General fund</b>	5,714	1,148
	<b>19,246</b>	<b>18,193</b>

# Statement of Operations and Changes in Fund Balances

For the year ended March 31, 2021  
(in thousands of dollars)

<b>REVENUE</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Grants – Ministry of Health	14,433	10,765
Grants and other revenue	18,797	15,808
Amortization of deferred capital grant	526	469
Interest income	35	62
	<b>33,791</b>	<b>27,104</b>
<b>EXPENDITURES</b>		
Employee costs	23,346	22,325
Contracted services	43	287
Information, technology and cybersecurity	2,311	1,622
Office and general	688	883
Amortization of tangible capital assets	526	469
Professional fees	1,249	421
Premises	1,001	1,086
	<b>29,164</b>	<b>27,093</b>
<b>Excess of revenues over expenditures for the year</b>	<b>4,627</b>	<b>11</b>
<b>General fund – beginning of year</b>	<b>1,148</b>	<b>781</b>
<b>Remeasurement of post-employment benefits</b>	<b>(61)</b>	<b>356</b>
<b>General fund – end of year</b>	<b>5,714</b>	<b>1,148</b>

# Statement of Cash Flows

For the year ended March 31, 2021  
(in thousands of dollars)

<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Excess of revenues over expenditures for the year	4,627	11
Items not affecting cash		
Post-employment benefits other than pensions	74	132
Amortization of deferred capital grant	(526)	(469)
Amortization of tangible capital assets	526	469
Deferred lease inducement	(62)	(62)
Interest income reinvested	(55)	(54)
Changes in non-cash working capital	(4,743)	1,918
	<b>(159)</b>	<b>1,945</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(725)	(231)
Reduction (increase) in restricted cash	1,686	(388)
	<b>961</b>	<b>(619)</b>
<b>FINANCING ACTIVITIES</b>		
Contribution to deferred capital grants	725	231
<b>Increase in cash during the year</b>	<b>1,527</b>	<b>1,557</b>
<b>Cash – beginning of year</b>	<b>9,035</b>	<b>7,478</b>
<b>Cash – end of year</b>	<b>10,562</b>	<b>9,035</b>