

HÔPITAL NOTRE DAME HOSPITAL (HEARST)

**INDEPENDENT AUDITOR'S REPORT AND
SUMMARY FINANCIAL STATEMENTS**

MARCH 31, 2019

Baker Tilly HKC

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**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

To the Board of Directors
Hôpital Notre Dame Hospital (Hearst)

Opinion

The summary financial statements, which comprise the summary statement of financial position as at March 31, 2019, the summary statement of operations and net assets for the year then ended, and related notes are derived from the audited financial statements of Hôpital Notre Dame Hospital (Hearst) for the year ended March 31, 2019.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures requires by Canadian Public Sector Accounting Standards for Government Not-for Profit Organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

Other Information

The summary financial statements of Hôpital Notre Dame Hospital (Hearst) for the year ended March 31, 2018 were audited by Collins Barrow Gagné Gagnon Bisson Hébert, which became Baker Tilly HKC effective January 7, 2019.



INDEPENDENT AUDITOR'S REPORT (CONT'D)

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 30, 2019.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Baker Tilly HKC

Chartered Professional Accountants
Licenced Public Accountants
May 30, 2019

HÔPITAL NOTRE DAME HOSPITAL (HEARST)

SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS

YEAR ENDED MARCH 31, 2019

	Budget (Unaudited)	2019 Actual	2018 Actual
REVENUES			
North East LHIN	\$ 13,983,721	\$ 13,988,177	\$ 13,705,039
One-time funding	673,691	779,019	797,691
Cancer Care Ontario	180,400	368,168	214,452
Amortization of deferred capital contributions - equipment	160,000	143,868	160,624
Recoveries and miscellaneous	1,421,035	1,653,605	1,659,154
Patient related	519,200	482,017	531,175
Differential and co-payment	462,000	592,517	420,341
	<u>17,400,047</u>	<u>18,007,371</u>	<u>17,488,476</u>
EXPENSES			
Salaries and wages	9,351,655	9,338,057	9,256,412
Medical staff remuneration	698,671	687,548	674,153
Employee benefits	2,761,947	2,667,067	2,560,379
Supplies and other expenses	3,099,840	3,218,362	3,282,386
Drugs, medical and surgical supplies	747,000	964,963	914,123
Interest on long-term debt	16,500	16,442	18,200
Amortization of equipment	703,930	582,117	655,798
CLFN - Aging at home	20,504	20,504	18,224
Amortization of buildings, net	19,229	15,087	19,021
	<u>17,419,276</u>	<u>17,510,147</u>	<u>17,398,696</u>
EXCESS OF REVENUES OVER EXPENSES (EXPENSES OVER REVENUES) BEFORE OTHER PROGRAMS	<u>(19,229)</u>	<u>497,224</u>	<u>89,780</u>
OTHER PROGRAMS			
Revenues	721,765	742,240	1,167,921
Expenses	<u>(721,765)</u>	<u>(742,240)</u>	<u>(1,167,921)</u>
	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENSES (EXPENSES OVER REVENUES)	<u>\$ (19,229)</u>	<u>497,224</u>	<u>89,780</u>
NET ASSETS, BEGINNING OF YEAR		<u>3,203,030</u>	<u>3,113,250</u>
NET ASSETS, END OF YEAR		<u>\$ 3,700,254</u>	<u>\$ 3,203,030</u>

HÔPITAL NOTRE DAME HOSPITAL (HEARST)

SUMMARY STATEMENT OF FINANCIAL POSITION

MARCH 31, 2019

	2019	2018
ASSETS		
CURRENT ASSETS		
Cash	\$ 4,423,456	\$ 3,433,306
Short term investment	638,622	416,344
Accounts receivable	517,507	1,036,579
Inventories	272,750	255,578
Prepaid expenses	190,045	193,179
	<u>6,042,380</u>	<u>5,334,986</u>
NOTES RECEIVABLE	59,924	68,666
INVESTMENTS	427,707	630,125
CAPITAL ASSETS	9,709,147	10,507,843
PROJECTS IN PROGRESS	167,362	164,973
	<u>\$ 16,406,520</u>	<u>\$ 16,706,593</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,290,031	\$ 2,665,663
Deferred revenue	565,362	544,742
Current portion of long-term debt	38,000	36,100
	<u>2,893,393</u>	<u>3,246,505</u>
DEFERRED CONTRIBUTIONS AND CAPITAL GRANTS	329,887	262,515
DEFERRED CAPITAL CONTRIBUTIONS	6,963,854	7,530,256
LONG-TERM DEBT	271,138	309,144
POST-EMPLOYMENT BENEFITS PAYABLE	2,247,994	2,155,143
	<u>12,706,266</u>	<u>13,503,563</u>
NET ASSETS		
INVESTED IN CAPITAL ASSETS	2,436,155	2,632,343
UNRESTRICTED SURPLUS	1,264,099	570,687
	<u>3,700,254</u>	<u>3,203,030</u>
	<u>\$ 16,406,520</u>	<u>\$ 16,706,593</u>

HÔPITAL NOTRE DAME HOSPITAL (HEARST)

NOTE TO SUMMARY FINANCIAL STATEMENTS

MARCH 31, 2019

1. BASIS OF PRESENTATION

The accompanying summary financial statements have been prepared with the same accounting standards as the audited financial statements of Hôpital Notre Dame Hospital (Hearst) for the year ended March 31, 2019.

The summary financial statements do not contain all the disclosures required by Canadian Public Sector Accounting Standards for Government Not-for Profit Organizations and some notes to the financial statements are not included.

The complete set of financial statements for the year ended March 31, 2019 can be obtained from the management of Hôpital Notre Dame Hospital (Hearst).
