

**HORNEPAYNE COMMUNITY HOSPITAL**

**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 of  
Hornepayne Community Hospital

### *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 Hornepayne Community Hospital 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 required by Canadian Public Sector Accounting Standards for Government Not-for Profit Organizations. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report.

### *Other Information*

The summary financial statements of Hornepayne Community Hospital 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 June 6, 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  
June 6, 2019

# HORNEPAYNE COMMUNITY HOSPITAL

## SUMMARY STATEMENT OF OPERATIONS AND NET ASSETS

YEAR ENDED MARCH 31, 2019

	Budget (Unaudited)	2019 Actual	2018 Actual
<b>REVENUES</b>			
LHIN/MOHLTC	\$ 4,594,534	\$ 4,581,968	\$ 4,562,666
Patient related	344,750	313,537	395,276
Investment and other	305,400	511,656	467,668
Amortization of deferred capital contributions	12,927	32,640	30,595
OHIP funding	42,200	45,333	43,329
	<u>5,299,811</u>	<u>5,485,134</u>	<u>5,499,534</u>
<b>EXPENSES</b>			
Salaries and wages	2,800,169	2,840,027	2,850,201
Employee benefits	817,597	835,733	806,226
Medical staff remuneration	93,381	84,629	84,777
Medical and surgical supplies	47,000	40,119	51,998
Drug and medical gases	40,500	45,581	35,946
Equipment repairs and maintenance	165,864	148,924	160,212
Rental / lease of equipment	9,300	88,748	48,124
Interest and bank charges	5,000	5,426	5,768
Amortization of equipment	69,971	66,144	74,023
Referred out	71,650	76,607	77,397
Building and ground	324,000	367,700	365,263
Supplies and other expenses	855,387	946,758	1,010,842
Building amortization	59,250	85,098	85,300
	<u>5,359,069</u>	<u>5,631,494</u>	<u>5,656,077</u>
<b>EXCESS OF EXPENSES OVER REVENUES FROM OPERATIONS</b>	<u>(59,258)</u>	<u>(146,360)</u>	<u>(156,543)</u>
<b>OTHER PROGRAMS</b>			
Revenues	162,642	187,175	160,652
Expenses	<u>(162,642)</u>	<u>(187,175)</u>	<u>(160,652)</u>
	-	-	-
<b>INTERDEPARTMENTAL ACTIVITIES</b>			
Recoveries	(71,621)	(65,528)	(66,378)
Charges	<u>71,621</u>	<u>65,528</u>	<u>66,378</u>
	-	-	-
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>\$ (59,258)</u>	<u>(146,360)</u>	<u>(156,543)</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>		<u>2,191,125</u>	<u>2,347,668</u>
<b>NET ASSETS, END OF YEAR</b>		<u>\$ 2,044,765</u>	<u>\$ 2,191,125</u>

# HORNEPAYNE COMMUNITY HOSPITAL

## SUMMARY STATEMENT OF FINANCIAL POSITION

MARCH 31, 2019

	2019	2018
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 187,982	\$ 205,364
Accounts receivable	191,666	304,445
Short-term investments	1,577,780	1,768,585
Inventories	115,834	127,550
Prepaid expenses	98,073	122,495
	<u>2,171,335</u>	<u>2,528,439</u>
<b>CAPITAL ASSETS</b>	<b>3,275,993</b>	<b>3,537,440</b>
<b>PROJECT IN PROGRESS</b>	<b>116,907</b>	<b>117,317</b>
	<u>\$ 5,564,235</u>	<u>\$ 6,183,196</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 810,929	\$ 971,684
Deferred revenues	225,491	285,125
Current portion of long-term debt	12,200	12,200
	<u>1,048,620</u>	<u>1,269,009</u>
<b>LONG-TERM DEBT</b>	<b>92,679</b>	<b>104,879</b>
<b>DEFERRED CAPITAL CONTRIBUTIONS</b>	<b>2,061,174</b>	<b>2,284,334</b>
<b>POST-EMPLOYMENT BENEFITS PAYABLE</b>	<b>333,930</b>	<b>335,425</b>
	<u>3,536,403</u>	<u>3,993,647</u>
<b>NET ASSETS</b>		
<b>INVESTED IN CAPITAL ASSETS</b>	<b>1,109,940</b>	<b>1,136,027</b>
<b>UNRESTRICTED</b>	<b>934,825</b>	<b>1,055,098</b>
	<u>2,044,765</u>	<u>2,191,125</u>
<b>ACCUMULATED REMEASUREMENT LOSSES</b>	<b>(16,933)</b>	<b>(1,576)</b>
	<u>2,027,832</u>	<u>2,189,549</u>
	<u>\$ 5,564,235</u>	<u>\$ 6,183,196</u>

# **HORNEPAYNE COMMUNITY HOSPITAL**

## **NOTE TO SUMMARY FINANCIAL STATEMENTS**

**MARCH 31, 2019**

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### **1. BASIS OF PRESENTATION**

The accompanying summary financial statements have been prepared with the same accounting standards as the audited financial statements of Hornepayne Community Hospital 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. A summary statement of remeasurement gains (losses), a summary statement of cash flows and the 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 Hornepayne Community Hospital.

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