

HOSPICE PETERBOROUGH
Year Ended March 31

| STATEMENT OF FINANCIAL POSITION | | | STATEMENT OF OPERATIONS | | |
|--|----------------------|----------------------|---|-------------------|-------------------|
| | 2021 | 2020 | | 2021 | 2020 |
| CURRENT ASSETS | | | REVENUES | | |
| Cash and short- term investments | \$ 1,741,497 | \$ 1,628,097 | Ministry of Health (CE-LHIN) | \$ 2,367,118 | \$ 2,345,848 |
| Accounts receivable | 60,728 | 62,532 | Donations and bequests | 603,082 | 1,120,519 |
| Prepaid expenses | 12,305 | 57,725 | Government assistance | 112,056 | - |
| | 1,814,530 | 1,748,354 | Fundraising | 93,193 | 144,081 |
| INVESTMENTS | 656,003 | - | Grants | 45,150 | 12,422 |
| CAPITAL ASSETS | 8,918,702 | 9,317,303 | Other income | 25,435 | - |
| | <u>11,389,235</u> | <u>11,065,657</u> | Interest and investment income | <u>(9,393)</u> | <u>21,182</u> |
| | | | | <u>3,236,641</u> | <u>3,644,052</u> |
| CURRENT LIABILITIES | | | EXPENDITURES | | |
| Accounts payable and accrued liabilities | 194,506 | 229,934 | Remuneration and contract fees | 2,222,288 | 2,160,067 |
| Deferred revenue | 117,167 | 37,181 | Office, general and professional | 299,523 | 238,700 |
| | <u>311,673</u> | <u>267,115</u> | Program and education | 86,631 | 106,523 |
| FUND BALANCES | | | Travel, training and association fees | 28,539 | 48,925 |
| Unrestricted | 527,459 | 469,306 | Fundraising | 17,391 | 37,576 |
| Invested in capital assets | 8,918,702 | 9,317,303 | Interest | - | 20,936 |
| Internally restricted | 1,631,401 | 1,050,000 | Amortization | 303,249 | 299,947 |
| Externally restricted | - | <u>(38,067)</u> | | <u>2,957,621</u> | <u>2,912,674</u> |
| | <u>11,077,562</u> | <u>10,798,542</u> | EXCESS OF REVENUES OVER EXPENDITURES | <u>\$ 279,020</u> | <u>\$ 731,378</u> |
| | <u>\$ 11,389,235</u> | <u>\$ 11,065,657</u> | | | |

REPORT OF THE INDEPENDENT AUDITOR'S ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of Hospice Peterborough

Opinion

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2021 and the summary statement of operations for the year then ended, are derived from the audited financial statements of Hospice Peterborough for the year ended March 31, 2021. We expressed a qualified audit opinion on those financial statements in our report dated May 27, 2021.

In our opinion, the summary financial statements are a fair summary of the audited financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Hospice Peterborough.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on those financial statements in our report dated May 27, 2021. The basis for our qualified audit opinion is based on the fact that we were unable to satisfy ourselves concerning the completeness of certain revenues. Our qualified audit opinion states that, except for the effects of the described matter, those financial statements present fairly, in all material respects, the financial position of Hospice Peterborough as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of the summary financial statements based on the audited financial statements of Hospice Peterborough for the year ended March 31, 2021.

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 Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Grant Thornton LLP

Chartered Professional Accountants
Licensed Public Accountants