

HOSPICE PETERBOROUGH
Year Ended March 31
STATEMENT OF FINANCIAL POSITION

	2018	2017
CURRENT ASSETS		
Cash and short- term investments	\$ 4,082,171	\$ 4,058,694
Accounts receivable	125,569	111,317
Prepaid expenses and deposit	<u>57,872</u>	<u>63,476</u>
	4,265,612	4,233,487
CAPITAL ASSETS	<u>4,372,633</u>	<u>2,404,892</u>
	<u>\$ 8,638,245</u>	<u>\$ 6,638,379</u>
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 655,141	\$ 439,117
Deferred revenue	<u>36,786</u>	<u>33,149</u>
	<u>691,927</u>	<u>472,266</u>
FUND BALANCES		
Unrestricted	350,485	24,357
Invested in capital assets	4,372,633	2,404,892
Internally restricted	290,171	290,171
Externally restricted	<u>2,933,029</u>	<u>3,446,693</u>
	<u>7,946,318</u>	<u>6,166,113</u>
	<u>\$ 8,638,245</u>	<u>\$ 6,638,379</u>

STATEMENT OF OPERATIONS

	2018	2017
REVENUES		
Ministry of Health (CE-LHIN)	\$ 854,474	\$ 611,450
Grants	23,176	61,289
Donations and bequests	1,880,642	2,755,217
Fundraising	178,467	182,378
Interest and investment income	<u>29,854</u>	<u>19,303</u>
	<u>2,966,613</u>	<u>3,629,637</u>
EXPENDITURES		
Remuneration and contract fees	928,829	856,818
Travel, training and association fees	38,353	33,097
Office, general and professional	97,272	101,881
Program and education	21,408	25,265
Fundraising	65,066	47,876
Amortization	<u>35,480</u>	<u>18,839</u>
	<u>1,186,408</u>	<u>1,083,776</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 1,780,205</u>	<u>\$ 2,545,861</u>

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

To the Members of Hospice Peterborough

The accompanying summary financial statements, which comprise the summary statement of financial position as at March 31, 2018 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, 2018. We expressed a qualified audit opinion on those financial statements in our report dated May 24, 2018 (see below).

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.

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, 2018.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Hospice Peterborough for the year ended March 31, 2018 are a fair summary of those financial statements. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of Hospice Peterborough for the year ended March 31, 2018.

The qualification of the audited financial statements is described in our qualified audit opinion in our report dated May 24, 2018. 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, 2018, 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.

Other matter

The summary financial statements of Hospice Peterborough for the year ended March 31, 2017 were audited by another auditor who expressed a qualified opinion on those financial statements on May 25, 2017.

