



**66th Annual General Meeting of the Corporation of the
Carleton Place & District Memorial Hospital
Treasurer's Report
For the year ended March 31, 2021**

As Chair of the Resource Planning Utilization Committee, it is my pleasure to present the financial statements for the Carleton Place & District Memorial Hospital, which represent the results of operations for the year ended March 31, 2021.

CAPITAL INVESTMENT

I am pleased to report that we have met our commitment to the ongoing capital plan. The Ministry of Health invested approximately \$252,000 in CPDMH from the Health Infrastructure Renewal Fund.

At this time, on behalf of the Board, we wish to thank the Foundation for its generous support of capital equipment purchases last year. The Foundation funded \$594,000 in clinical equipment to help support patient care. We thank you for your ongoing support allowing the capital investment in clinical equipment.

STATEMENT OF OPERATIONS

For the year ended March 31, 2021, CPDMH reported an operating surplus of \$43,288 compared to a deficit budget. With prudent fiscal management by all staff, the target was achieved.

We will strive to continue to provide quality services while seeking opportunities to increase efficiencies and generate opportunities for increased revenues.

INDEPENDENT AUDITOR'S REPORT

The firm of **BDO Canada LLP** completed the year-end audit. The independent auditor's report states the financial statements present fairly, in all material respects, the financial position of Carleton Place & District Memorial Hospital as at March 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. This is clean audit opinion.

ON behalf of the Committee, I would like to thank Management and the Finance staff for completing the audit on schedule during this global pandemic.

At this time, I would like to make the following motions:

Motion 1

Recommend the approval of the financial statements for the year ended March 31, 2021 as presented.

Motion 2

Recommend the appointment of BDO Canada LLP as the auditors for the fiscal year ended March 31, 2022.

This has been a year like no other with the global pandemic, and while we all owe a significant debt of gratitude to the medical professionals for helping keep our communities safe and healthy during the pandemic, we cannot forget about our administrative functions, like our finance team that stepped up to manage the finances, hospital cash-flow, inventory and supplies to ensure our teams had the right supplies and ensured our teams were paid on time, amongst many other challenges created by the pandemic. I would like to thank Kimberley Harbord, CFO and staff of the Finance Department for another year of work in reporting and good fiscal management. A special mention to Shelley Gagnon from the Finance team. Shelley has played a significant role in tracking and preparing COVID 19 submissions to the Ministry of Health on top of her regular duties. I might add this included inventory, reconciliations and reporting, which for a part of the year, she completed 7 days a week.

In closing, I would like to thank the members of the RPUC, Audit Committee and the Board for their good work and due diligence during the last year.

I also would be remiss if I didn't thank our past chair of RPUC, Peter STANIFORTH for having us so well set up, and making this a very smooth transition for me as I have now completed my first year as chair of the RPUC and audit committee. I had big shoes to fill.

Rob Clayton, I must acknowledge the tremendous support and mentorship that you have provided me along the way, since day one back in 2017. I continue to learn from you every day, and you will be greatly missed.

To all of the members of RPUC and Audit committee, thank you for a successful year.

Respectfully Submitted,
Chelsea Snyder, Treasurer