



**67<sup>th</sup> Annual General Meeting of the Corporation of the  
Carleton Place & District Memorial Hospital  
June 15, 2022  
Treasurer's Report  
For the year ended March 31, 2022**

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Welcome everyone. I cannot begin to express how wonderful it feels to be in front of you all in person tonight, it's incredible the things we took for granted, pre-covid. And at least we don't need to worry about me speaking through a few sentences before realizing I am on mute this evening.

I would also like to take this opportunity to welcome Anik Blanchard, who was our audit partner from BDO Canada LLP, who has joined us this evening. Thank you for all of the hard work, and collaboration with Kimberly Harbord and her team in ensuring a very smooth audit, during yet another virtual/covid year.

As Co-Chair of the Joint Finance Resources and Audit 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, 2022.

#### **CAPITAL INVESTMENT**

I am pleased to report that we have met our commitment to the ongoing capital plan. The Ministry of Health invested a further \$193,000 in CPDMH towards the upcoming sprinkler project from the Health Infrastructure Renewal Fund. In addition, Ransomware Defense Funding of \$95,000 was invested to improve information technology infrastructure. The Ministry of Health invested \$200,000 in new surgical equipment under the Surgical Innovation 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 \$360,000 in clinical equipment to help support patient care. We thank you for your ongoing support allow us to invest in clinical equipment.

#### **STATEMENT OF OPERATIONS**

Results of Operations were a deficit of \$77,000 compared to a surplus of \$43,000 in the previous year, which was mainly attributed to lost revenues in the year due to COVID 19. Lost revenues were reimbursed by the Ministry of Health in the prior year.

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, 2022, 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.

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

I would like to now move the following motion:

Motion 1

**That the audited financial statements for the year ended March 31, 2022 be approved as presented.**

Motion 2

With that I would now like to move the motion:

**That the appointment of BDO Canada LLP as the auditors for the fiscal year ended March 31, 2023 be approved.**

As Co-Chair of the newly established Joint Finance Resources and Audit Committee, I want to thank each member of the Committee for their thoughtful insight, discussion and contributions during our meetings.

A note of thanks to Lyman Gardiner as my Co-Chair during the first year of the annual Joint Committee. Lyman has been a tremendous support and Chair to the Committee as he often brings good business acumen from his years of experience in senior financial roles.

I would like to thank the Kimberley Harbord, CFO, Lauren Varley Integrated Controller and Shelley Gagnon, Integrated Analyst for another year of work in reporting and good fiscal management. I would also like to thank Angie Kelly for her administrative support with the Joint Finance, Resources & Audit Committee.

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

Thank you very much.

Respectfully Submitted,  
Chelsea Snyder, Treasurer