



**ANNUAL GENERAL MEETING OF HGMH
THURSDAY, JUNE 26, 2025
6:00PM AT THE
MICHEL DEPRATTO HALL
170 MACDONALD BLVD, ALEXANDRIA**

**L'ASSEMBLÉE ANNUELLE GÉNÉRALE DE
L'HGMH LE JEUDI, 26 JUIN 2025
18H00 À LA
SALLE MICHEL DEPRATTO
170 BLVD MACDONALD, ALEXANDRIA**

AGENDA / ORDRE DU JOUR

- | | |
|---|--|
| 1. Land Acknowledgment (R. Alldred-Hughes) | 1. Reconnaissance des territoires (R. Alldred-Hughes) |
| 2. Welcome (Dr. S. Robertson) | 2. Bienvenue (Dr S. Robertson) |
| 3. Patient Story (T. Bourgon) | 3. Testament d'un patient (T. Bourgon) |
| 4. Adoption of Agenda (Dr. S. Robertson) | 4. Adoption de l'ordre du jour (Dr. S. Robertson) |
| 5. Adoption of the Minutes of June 26, 2024
(Dr. S. Robertson) | 5. Adoption du procès-verbal de la réunion 26 juin
2024 (Dr S. Robertson) |
| 6. Business Arising from the Minutes
(Dr. S. Robertson) | 6. Affaires découlant du procès-verbal (Dr S. Robertson) |
| 7. Reports: | 7. Rapports : |
| 7.1 President & CEO (R. Alldred-Hughes) | 7.1 Président et DG |
| 7.2 Hospital Initiatives
(R. Alldred-Hughes/K. MacGillivray) | 7.2 Initiatives de l'hôpital
(R. Alldred-Hughes/K. MacGillivray) |
| 7.3 Chief of Staff (Dr. L. MacKinnon) | 7.3 Médecin-cheffe (Dre L. MacKinnon) |
| 7.4 Chair of Finance, HR and Audit
Committee (C. Nagy) | 7.4 Président du Comité des finances, des
ressources humaines et de l'audit (C. Nagy) |
| 7.4.1 Hospital Auditor (M. Pharand) | 7.4.1 Vérificateurs de l'hôpital (M. Pharand) |
| 7.4.2 Appointment of the Auditor
for 2025-2026 (C. Nagy) | 7.4.2 Nomination des vérificateurs pour
2025-2026 (C. Nagy) |
| 7.5 Chair of Governance & Nominating
Committee (L Boyling) | 7.5 Président du Comité de la gouvernance et
nomination (L Boyling) |
| 7.5.1 Election and Reappointment
of Directors for 2025-2026
(L Boyling) | 7.5.1 Élection et renouvellement du
mandat des administrateurs pour
2025-2026 (L. Boyling) |
| 7.6 Chair of Quality & Patient Safety
(C. Larocque) | 7.6 Président du Comité de la qualité et sécurité
des patients (C. Larocque) |
| 7.7 Chair of French Language Services
(Dr. G. Raby) | 7.7 Président du Comité des services de langues
française (Dre G. Raby) |
| 8. Board Award of Excellence Presentation
(Dr. S. Robertson) | 8. Présentation du prix d'excellence du conseil
d'administration (Dr S. Robertson) |
| 9. Special Presentations (Dr. S. Robertson) | 9. Présentation spéciales (Dr S. Robertson) |
| 10. Words from Past Chair (F. Wetering) | 10. Mots de l'ancien président (F. Wetering) |
| 11. Closing Remarks/Adjournment (Dr. S. Robertson) | 11. Remarques de clôture/Clôture de la séance
(Dr S. Robertson) |

**MINUTES OF THE ANNUAL MEETING OF THE CORPORATION
OF THE GLENGARRY MEMORIAL HOSPITAL
WEDNESDAY, JUNE 26, 2024 AT 18:00
102 DERBY ST W, ALEXANDRIA – ISLAND PARK SANDFIELD CENTRE**

MEMBERS PRESENT:

F. Wetering, Chair
C. Larocque
J. Andrews
Dr. R. Cardinal
R. Romany, CNE

C. Nagy, Treasurer
G. Peters
L. Cardinal
Dr. L. MacKinnon, COS

L. Boyling, Vice Chair
Dr. G. Raby
Dr. S. Robertson
R. Alldred-Hughes, CEO

REGRETS:

None

1. LAND ACKNOWLEDGMENT

F. Wetering called the meeting to order at 18:00 and invited R. Alldred-Hughes to open the meeting with a land acknowledgment.

2. WELCOME

F. Wetering welcomed everyone to the 2023-2024 annual general meeting.

3. PATIENT STORY

F. Wetering introduced Mr. T. Wall, a recent patient of the hospital who read a poem he wrote about his hospital experience as a patient at Hôpital Glengarry Memorial Hospital.

4. ADOPTION OF THE AGENDA

It was **MOVED** by L. Cardinal, **SECONDED** by Dr. S. Robertson, that the agenda for the Annual Meeting of the Corporation be adopted as presented. **CARRIED**.

5. MINUTES OF THE PREVIOUS MEETING

The minutes of the last meeting were reviewed. It was **MOVED** by C. Larocque, **SECONDED** by L. Cardinal, that the minutes of the Annual Meeting of the Corporation held on June 28, 2023 be approved as circulated. **CARRIED**.

6. BUSINESS ARISING FROM THE MINUTES

There was no business arising from the minutes.

7. REPORTS**7.1. Report of the President & CEO**

R. Alldred-Hughes gave a few words on the Corporation and highlighted some of the accomplishments achieved over the past year which can be found in the 2023-2024 Annual Report.

R. Alldred-Hughes introduced J. Bellefeuille who spoke about the Hospital Elder Life Program which was launched at the hospital as part of the work done in becoming a Best Practice Spotlight Organization.

R. Alldred-Hughes then introduced K. MacGillivray who spoke about Inclusion, Diversity, Equity & Anti-Racism at the hospital.

It was **MOVED** by Dr. S. Robertson, **SECONDED** by L. Boyling, that the report of the President & CEO be accepted as presented. **CARRIED**.

7.2. Treasurer / Hospital Auditor

C. Nagy, Treasurer, introduced M. Pharand of MNP who presented the financial statements for the 2023-2024 fiscal year.

It was MOVED by Dr. G. Raby, SECONDED by L. Cardinal, that the audited financial statements be approved as presented. CARRIED.

8. APPOINTMENT OF THE AUDITOR FOR 2024-2025

It was MOVED by C. Larocque, SECONDED by Dr. S. Robertson, that MNP be appointed auditor for the 2024-2025 fiscal year. CARRIED.

9. PROFESSIONAL STAFF BY-LAW AMENDMENTS

The summary detailing the proposed amendments for the Professional Staff By-laws were shared in the meeting package.

It was MOVED by Dr. R. Cardinal, SECONDED by Dr. S. Robertson, that the proposed amendments to the Professional Staff By-laws be approved as presented. CARRIED.

10. CORPORATE BY-LAW AMENDMENTS

To meet the requirement to transition to the *Ontario Not For Profit Corporations Act, 2010 (ONCA)*, the Corporate By-laws, Articles of Amendment and supporting documents underwent revision with the help of BLG. The summary detailing the proposed amendments were shared in the meeting package.

It was MOVED by Dr. R. Cardinal, SECONDED by Dr. G. Raby, that the proposed amendments to the Corporate By-laws and Articles of Amendment be approved as presented. CARRIED.

11. ELECTION OF DIRECTORS FOR 2024-2025

F. Wetering handed the Chair of the meeting over to L. Boyling for the election of the Directors for 2024-2025. L. Boyling presented the slate of members for reappointment for 2024-2025.

It was MOVED by Dr. G. Raby, SECONDED by J. Andrews, that the following Directors be reappointed as presented:

C. Nagy for a three-year term
C. Larocque for a three-year term
CARRIED.

It was MOVED by L. Cardinal, SECONDED by C. Larocque, that the following individuals be appointed as Board Directors for the following terms:

F. Desjardins for a one-year term
W. Rozon for a two-year term
G. McDonald for a three-year term
H. Salib for a three-year term
CARRIED

12. SPECIAL PRESENTATION

F. Wetering presented L. Cardinal and J. Andrews with an appreciation gift for their time on the Board.

13. BOARD AWARD OF EXCELLENCE

F. Wetering presented the Board Award of Excellence, an award being presented for its second year as a way for the Board of Directors to highlight their appreciation and recognize excellence amongst staff and physicians. This is a peer nominated award, and the winner is selected based on a range of criteria.

All nominees were congratulated, and the recipients were announced; J. Bellefeuille and K-L. Massia.

14. ADJOURNMENT

F. Wetering thanked all members for attending the meeting. The meeting was adjourned at 18:58.

R. Alldred-Hughes, Secretary of the Corporation

K-L. Massia, Recording Secretary

Hôpital Glengarry Memorial Hospital

2025 Audit Findings

Report to the Finance Committee

March 31, 2025

DRAFT

Marc Pharand, CPA, CA

T: 613.636.6039

E: marc.pharand@mnp.ca



June 4, 2025

Members of the Finance Committee of Hôpital Glengarry Memorial Hospital

Dear Sirs/Madams:

We are pleased to submit to you this report for discussion of our audit of the financial statements of Hôpital Glengarry Memorial Hospital (the "Hospital") as at March 31, 2025, and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Finance Committee.

We have completed our audit of the financial statements of the Hospital which has been carried out in accordance with Canadian generally accepted auditing standards.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the Board of Directors of the Hospital. A draft copy of our proposed Independent Auditor's Report has been provided separately.

This report is intended solely for the information and use of the Finance Committee and management and should not be distributed to or used by any other parties than these specified parties.

The matters raised in this and other reports that will flow from the audit are only those which have come to our attention arising from or relevant to our audit that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising, and in particular we cannot be held responsible for reporting all risks in your business or all control weaknesses. This report has been prepared solely for your use and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared for, and is not intended for, any other purpose.

We would like to express our appreciation for the excellent cooperation we have received from management and employees with whom we worked.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

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Introduction

As auditors, we report to the members on the results of our examination of the financial statements of Hôpital Glengarry Memorial Hospital (the "Hospital") as at and for the year ended March 31, 2025. The purpose of this Audit Findings Report is to assist you, as members of the Finance Committee, in your review of the results of our audit. To facilitate your understanding of our findings, Appendix A to this report summarizes our audit process.

Our report will discuss the status of our engagement, as well as communicate to you significant audit, accounting and reporting matters arising from our procedures.

We hope that this report is of assistance to you, and we look forward to discussing our findings and answering your questions.

Engagement Status

We have completed our audit of the financial statements of the Hospital and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter;
- Discussion of subsequent events with the Finance Committee;
- Finance Committee review and approval of the financial statements.

Independent Auditor's Report

We expect to have the above procedures completed and to release our Independent Auditor's Report on June 4, 2025.

Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the members of the Hospital. A draft copy of our proposed Independent Auditor's Report has been included with this report.

Significant Audit, Accounting and Reporting Matters

Audit and Reporting Matters

The following significant matters arose during the course of audit that we wish to bring to your attention.

Area	Comments
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Area	Comments
Changes from Audit Service Plan	There were no deviations from the Audit Service Plan previously presented to you.
Difficulties Encountered	No significant limitations were placed on the scope or timing of our audit.
Identified or Suspected Fraud	<p>Due to the inherent limitations of an audit and the nature of fraud, including attempts at concealment through forgery or collusion, an audit conducted in accordance with Canadian generally accepted auditing standards cannot be relied upon to detect fraud.</p> <p>While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.</p>
Identified or Suspected Non-Compliance with Laws And Regulations	Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.
Matters Arising in Connection With Related Parties	No significant matters arose during the course of our audit in connection with related parties of the Hospital.

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Area	Comments
Significant Deficiencies in Internal Control	<p>Our audit process focuses on understanding the controls utilized in management’s reporting systems, including for estimates, to the extent necessary to identify overall and specific financial reporting risks. This risk assessment allows us to concentrate our audit procedures on high risk areas and, where possible, place reliance on controls within the financial reporting system to reduce the extent of our testing.</p> <p>It is important to note that our assessment was not, nor was it intended to be, sufficient to comment or conclude on the sufficiency of internal controls.</p> <p>We are required under Canadian generally accepted auditing standards to communicate all significant deficiencies identified during an audit to the Finance Committee on a timely basis. However, we may not be aware of all significant deficiencies that do, in fact, exist.</p> <p>While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, no significant deficiencies in internal control have come to our attention.</p>
Matters Arising from Discussions With Management	<p>We would like to formally acknowledge the cooperation and assistance we received from the management and staff of the Hospital.</p> <p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p>
Significant Differences	<p>No significant differences were proposed to management with respect to the March 31, 2025 , financial statements. A summary of unadjusted differences has been provided separately attached to the management letter of representations.</p>
Final Materiality	<p>Materiality is a concept used to assess the significance of misstatements or omissions that are identified during the audit and is used to determine the level of audit testing that is carried out. The scope of our audit work is tailored to reflect the relative size of operations of the Hospital, and is affected by our assessment of materiality and audit risk.</p> <p>Final materiality used for our audit was \$800,000 for March 31, 2025, and \$640,000 for March 31, 2024.</p>

Auditor’s Views of Significant Accounting Practices

The application of Canadian public sector accounting standards allows and requires the Hospital to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.

As auditors, we are uniquely positioned to provide open and objective feedback regarding your Hospital's accounting practices, and have noted the following items during the course of our audit that we wish to bring to your attention.

Area	Comments
Accounting Policies	The accounting policies used by the Hospital are appropriate and have been consistently applied.
Accounting Estimates	We agree with management's judgments and accounting estimates.
Financial Statement Disclosures	The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.

Other Matters

Management Representations

We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.

Auditor Independence

We confirm to the Finance Committee that we are independent of the Hospital. Our letter to the Finance Committee discussing our independence is included as part of the additional materials attached to this report.

Appendix A - MNP Audit Process

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year-end balance, key transaction and other events considered significant to the financial statements considered separately.

Our audit process focused on understanding the controls utilized in management's reporting systems to the extent necessary to identify overall and specific financial reporting risks. This risk assessment enabled us to concentrate our audit procedures on the areas where differences were most likely to arise. Where possible, reliance was placed on the controls within these systems to reduce the extent of our testing of transactions and year-end balances. Our assessment was not, nor was it intended to be, sufficient to conclude on the effectiveness or efficiency of internal controls.

During the course of our audit, we have:

- Examined, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessed the accounting principles used and significant estimates made by management;
- Obtained an understanding of the Hospital and its environment, the applicable financial reporting framework and the Hospital's system of internal control (regardless of whether we relied on them for the purpose of the audit), sufficient to identify and assess the risks of material misstatement of the financial statements and to design and perform audit procedures;
- Reviewed and assessed those accounting systems deemed necessary to support our audit opinion;
- Evaluated the overall financial statement presentation;
- Performed a subsequent events review with management;
- Reviewed and assessed the status of contingencies, commitments and guarantees; and
- Reviewed and assessed exposure to environmental liabilities.

We have obtained written representations from management, included as additional materials following this report, in order to confirm oral representations given to us and reduce the possibility of misunderstanding. Specifically, we have obtained written confirmation of significant representations provided on matters that are:

- Directly related to items that are material, either individually or in the aggregate, to the financial statements;
- Not directly related to items that are material to the financial statements, but are significant, either individually or in the aggregate, to the engagement; and
- Matters relevant to management judgments or estimates that are material, either individually or in the aggregate, to the financial statements.

Appendix B - Significant Risk Areas and Responses

Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
<p>Management override of controls</p> <p>Under Canadian Auditing Standards, it is the responsibility of the management, with the oversight of those charged with governance to place a strong emphasis on fraud prevention and detection. Oversight by those charged with governance includes considering the potential for override of controls or other inappropriate influence over the financial reporting process.</p> <p>Management override of controls is present in all entities. It is a risk of material misstatement resulting from fraud and therefore is considered as a significant risk.</p>	<ul style="list-style-type: none"> •We discussed fraud with management, the Finance Committee, and others. •We tested the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements. •We evaluated the business rationale for any significant unusual transactions. •We determined whether the judgments and decisions related to management estimates indicate a possible bias, which included performing retrospective analysis of significant accounting estimates. <p>We obtained sufficient audit evidence to conclude that there were no material misstatements.</p>
<p>Cut-off of revenues</p> <p>Cut-off of revenues is inappropriate.</p>	<ul style="list-style-type: none"> •We evaluated the design and implementation of the internal controls that address this risk. •We performed detailed testing of accounts receivable, accounts payable and accrued liabilities as well as deferred revenues. •We audited subsequent cash receipts and disbursements. <p>We concluded that the internal controls were designed and implemented appropriately. We obtained sufficient audit evidence to conclude that there were no material misstatements.</p>
<p>Reserves and reserve funds</p> <p>Transfers are not approved or approved transfers are not accounted for.</p>	<ul style="list-style-type: none"> •We evaluated the design and implementation of the internal controls that address this risk. •We performed substantive testing of the reserves and reserve funds continuity schedule and of material transactions, to determine if transfers are in accordance with the Board approvals and/or

Appendix B - Significant Risk Areas and Responses (continued from previous page)

Significant Risk Area	Response and Conclusion
	<p>legislative requirements.</p> <p>We concluded that the internal controls were designed and implemented appropriately. We obtained sufficient audit evidence to conclude that there were no material misstatements.</p>
<p>Management estimates</p> <ul style="list-style-type: none"> • Management estimates are not realistic or justified. 	<ul style="list-style-type: none"> • We evaluated the design and implementation of the internal controls that address this risk. • We reviewed calculations and estimates. • We compared last year's actual to estimate to ensure the estimates are reasonable. • We discussed with management regarding assumptions. • We performed analytical review of related accounts. We obtained an understanding of the Hospital's relationships and transactions with its related parties. <p>We obtained sufficient audit evidence to conclude that there were no material misstatements.</p>
<p>Recent economic events</p> <ul style="list-style-type: none"> • Events such as pandemics, staffing difficulties and inflation may create economic challenges and pressures for the Hospital which in turn can have an impact on audit risk. 	<ul style="list-style-type: none"> • We evaluated the design and implementation of the internal controls that address this risk. • We inquired of management about the impact of the recent events on its current and future financial results. • We assessed the impact of recent events on the financial results to determine whether that affects our planned materiality. • We considered the effect of the recent events on our risk assessment and planned audit procedures, including reviewing management estimates and the scope of testing. <p>We obtained sufficient audit evidence to conclude that there were no material misstatements.</p>

Management Representations

(See Attached)

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Independence Communication

(See Attached)

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Financial statements of
États financiers de
Hôpital Glengarry Memorial Hospital

March 31, 2025
31 mars 2025

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Statement of operations	5	État des résultats
Statement of changes in net assets	6	État de l'évolution de l'actif net
Balance sheet	7	Bilan
Statement of cash flow	8	État des flux de trésorerie
Notes to the financial statements	9 - 22	Notes complémentaires
Supplementary financial information - Schedule 1	23	Renseignements complémentaires - Annexe 1

Independent Auditor's Report

To the Board of directors of
Hôpital Glengarry Memorial Hospital

Opinion

We have audited the financial statements of Hôpital Glengarry Memorial Hospital (the "Hospital"), which comprise the balance sheet as at March 31, 2025, and the statements of operations, changes in net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Hospital as at March 31, 2025, and the results of its operations, changes in its net assets and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Hospital in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Hospital's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Hospital's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Hospital to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hawkesbury ON
June 4, 2025

Chartered Professional Accountants
Licensed Public Accountants

Rapport de l'auditeur indépendant

Au conseil d'administration de
Hôpital Glengarry Memorial Hospital

Opinion

Nous avons effectué l'audit des états financiers de Hôpital Glengarry Memorial Hospital (l'« Hôpital »), qui comprennent le bilan au 31 mars 2025, et les états des résultats, de l'évolution de l'actif net et des flux de trésorerie pour l'exercice terminé à cette date, ainsi que les notes complémentaires, y compris le résumé des principales méthodes comptables (appelés collectivement les « états financiers »).

À notre avis, les états financiers ci-joints donnent, dans tous leurs aspects significatifs, une image fidèle de la situation financière de l'Hôpital au 31 mars 2025, ainsi que des résultats de ses activités, de l'évolution de son actif net et de ses flux de trésorerie pour l'exercice terminé à cette date, conformément aux normes comptables canadiennes du secteur public.

Fondement de l'opinion

Nous avons effectué notre audit conformément aux normes d'audit généralement reconnues du Canada. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « Responsabilités de l'auditeur à l'égard de l'audit des états financiers » du présent rapport. Nous sommes indépendants de l'Hôpital conformément aux règles de déontologie qui s'appliquent à l'audit des états financiers au Canada et nous nous sommes acquittés des autres responsabilités déontologiques qui nous incombent selon ces règles. Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

Responsabilités de la direction et des responsables de la gouvernance à l'égard des états financiers

La direction est responsable de la préparation et de la présentation fidèle des états financiers conformément aux normes comptables canadiennes du secteur public, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Lors de la préparation des états financiers, c'est à la direction qu'il incombe d'évaluer la capacité de l'Hôpital à poursuivre son exploitation, de communiquer, le cas échéant, les questions relatives à la continuité de l'exploitation et d'appliquer le principe comptable de continuité d'exploitation, sauf si la direction a l'intention de liquider l'Hôpital ou de cesser son activité ou si aucune autre solution réaliste ne s'offre à elle.

Il incombe aux responsables de la gouvernance de surveiller le processus d'information financière de l'Hôpital.

Responsabilités de l'auditeur à l'égard de l'audit des états financiers

Nos objectifs sont d'obtenir l'assurance raisonnable que les états financiers pris dans leur ensemble sont exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, et de délivrer un rapport de l'auditeur contenant notre opinion. L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada permettra toujours de détecter toute anomalie significative qui pourrait exister. Les anomalies peuvent résulter de fraudes ou d'erreurs et elles sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, individuellement ou collectivement, elles puissent influencer sur les décisions économiques que les utilisateurs des états financiers prennent en se fondant sur ceux-ci.

Dans le cadre d'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit. En outre :

- Nous identifions et évaluons les risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion. Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur, car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne.
- Nous acquérons une compréhension des éléments du contrôle interne pertinents pour l'audit afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de l'Hôpital.
- Nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière.
- Nous tirons une conclusion quant au caractère approprié de l'utilisation par la direction du principe comptable de continuité d'exploitation et, selon les éléments probants obtenus, quant à l'existence ou non d'une incertitude significative liée à des événements ou situations susceptibles de jeter un doute important sur la capacité de l'Hôpital à poursuivre son exploitation. Si nous concluons à l'existence d'une incertitude significative, nous sommes tenus d'attirer l'attention des lecteurs de notre rapport sur les informations fournies dans les états financiers au sujet de cette incertitude ou, si ces informations ne sont pas adéquates, d'exprimer une opinion modifiée. Nos conclusions s'appuient sur les éléments probants obtenus jusqu'à la date de notre rapport. Des événements ou situations futurs pourraient par ailleurs amener l'Hôpital à cesser son exploitation.
- Nous évaluons la présentation d'ensemble, la structure et le contenu des états financiers, y compris les informations fournies dans les notes, et apprécions si les états financiers représentent les opérations et événements sous-jacents d'une manière propre à donner une image fidèle.

Nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes, y compris toute déficience importante du contrôle interne que nous aurions relevée au cours de notre audit.

Hawkesbury (Ontario)
Le 4 juin 2025

Comptables professionnels agréés
Experts-comptables autorisés



**Hôpital Glengarry
Memorial Hospital
Statement of operations**

For the year ended March 31, 2025

**Hôpital Glengarry
Memorial Hospital
État des résultats**

Exercice terminé le 31 mars 2025

	2025	2024	
	\$	\$	
Revenues			Revenus
Ontario Ministry of Health and Long-Term Care (MOHLTC) – patient care	18,436,152	18,377,192	Ministère de la santé et des soins de longue durée de l'Ontario (MSSLD) – soins aux patients
Other funding	2,948,268	2,928,875	Autres financements
Provincial Insurance Plan	2,567,859	2,206,361	Plan provincial d'assurance
Marketed services	73,533	70,761	Services commercialisés
Co-payments – chronic care	26,034	33,869	Quote-part – soins chroniques
Preferred accommodation	209,761	200,888	Suppléments aux chambres
Recoveries and other	703,228	588,024	Recouvrements et autres
Investment income	73,725	76,265	Revenus de placements
	25,038,560	24,482,235	
Expenses			Charges
Inpatient	6,519,157	6,128,334	Patients hospitalisés
Diagnostic and therapeutic services	3,362,104	3,148,932	Diagnostics et services thérapeutiques
Ambulatory care and emergency services	6,373,838	6,688,397	Soins ambulatoires et services d'urgence
Support services	2,548,871	2,477,663	Services de soutien
Administration	3,978,964	3,430,756	Administration
Education	286,899	279,325	Formation
Marketed services	119,301	88,359	Services commercialisés
Buildings and land maintenance	1,115,184	978,215	Entretien des bâtiments et du terrain
	24,304,318	23,219,981	
Excess of revenues over expenses before amortization	734,242	1,262,254	Excédent des revenus sur les charges avant amortissement
Amortization of capital assets	(1,203,227)	(1,358,696)	Amortissement des immobilisations corporelles
Amortization of deferred contributions related to capital assets	668,591	599,263	Amortissement des apports reportés afférents aux immobilisations corporelles
	(534,636)	(759,433)	
Excess of revenues over expenses	199,606	502,821	Excédent des revenus sur les charges

The accompanying notes and schedule are an integral part of the financial statements.

Les notes complémentaires et l'annexe font partie intégrante des états financiers.



**Hôpital Glengarry
Memorial Hospital**
Statement of changes in net assets
For the year ended March 31, 2025

**Hôpital Glengarry
Memorial Hospital**
État de l'évolution de l'actif net
Exercice terminé le 31 mars 2025

	Investment in capital assets/ Investis- sment dans les immobili- sations corporelles	Restricted/ Affecté	Unrestricted/ Non affecté	Capital fund reserve/ Réserve du fonds de capital	2025	2024	
	\$	\$	\$	\$	\$	\$	
	(Note 9)						
Balance, beginning of year	4,237,241	813,126	(3,663,903)	1,096,422	2,482,886	1,980,065	Solde au début
Excess of revenues over expenses	(534,636)	76,225	521,386	136,631	199,606	502,821	Excédent des revenus sur les charges
Net change in investment in capital assets (Note 9)	463,336	-	(463,336)	-	-	-	Variation nette de l'investissement dans les immobilisations corporelles (note 9)
Balance, end of year	4,165,941	889,351	(3,605,853)	1,233,053	2,682,492	2,482,886	Solde à la fin

The accompanying notes and schedule are an integral part of the financial statements.

Les notes complémentaires et l'annexe font partie intégrante des états financiers.



**Hôpital Glengarry
Memorial Hospital**
Balance sheet
March 31, 2025

**Hôpital Glengarry
Memorial Hospital**
Bilan
31 mars 2025

	2025	2024	
	\$	\$	
Assets			Actif
Current assets			Actif à court terme
Cash	2,004,162	1,177,856	Encaisse
Accounts receivable (Note 3)	1,238,927	926,358	Débiteurs (note 3)
Inventories	157,972	150,564	Stocks
Prepaid expenses	203,761	214,021	Frais payés d'avance
Current portion of investments (Note 4)	207,816	190,000	Tranche à court terme des placements (note 4)
	3,812,638	2,658,799	
Investments (Note 4)	535,000	502,638	Placements (note 4)
Capital assets (Note 5)	10,661,623	9,762,558	Immobilisations corporelles (note 5)
	15,009,261	12,923,995	
Liabilities			Passif
Current liabilities			Passif à court terme
Accounts payable	463,771	659,387	Créditeurs
Accrued liabilities	4,044,891	3,023,489	Charges à payer
Deferred revenues	145,011	138,011	Revenus reportés
	4,653,673	3,820,887	
Deferred contributions – capital assets (Note 7)	6,495,682	5,525,317	Apports reportés – immobilisations corporelles (note 7)
Employee future benefits (Note 8)	1,177,414	1,094,905	Avantages sociaux futurs (note 8)
	12,326,769	10,441,109	
Contingencies and commitments (Notes 12 and 13)			Éventualités et engagements (notes 12 et 13)
Net assets			Actif net
Investment in capital assets (Note 9)	4,165,941	4,237,241	Investissement dans les immobilisations corporelles (note 9)
Restricted	889,351	813,126	Affecté
Unrestricted	(3,605,853)	(3,663,903)	Non affecté
Capital fund reserve	1,233,053	1,096,422	Réserve du fonds de capital
	2,682,492	2,482,886	
	15,009,261	12,923,995	

The accompanying notes and schedule are an integral part of the financial statements.

Les notes complémentaires et l'annexe font partie intégrante des états financiers.

Approved by the Board

Au nom du conseil d'administration

Director _____

administrateur

Director _____

administrateur



**Hôpital Glengarry
Memorial Hospital**
Statement of cash flow
For the year ended March 31, 2025

**Hôpital Glengarry
Memorial Hospital**
État des flux de trésorerie
Exercice terminé le 31 mars 2025

	2025	2024	
	\$	\$	
Operating activities			Activités d'exploitation
Excess of revenues over expenses	199,606	502,821	Excédent des revenus sur les charges
Items not affecting cash			Éléments sans effet sur la trésorerie
Amortization of capital assets	1,203,227	1,358,696	Amortissement des immobilisations corporelles
Amortization of deferred contributions related to capital assets	(668,591)	(599,263)	Amortissement des apports reportés afférents aux immobilisations corporelles
Changes in non-cash operating working capital items (Note 10)	(81,382)	(406,228)	Variation des éléments hors caisse du fonds de roulement d'exploitation (note 10)
	652,860	856,026	
Investing activities			Activités d'investissement
Acquisition of investments	(240,178)	(524,190)	Acquisition de placements
Proceeds from sale of investments	190,000	529,228	Produit de la vente de placements
	(50,178)	5,038	
Capital activity			Activité d'immobilisations
Purchase of capital assets	(1,415,332)	(1,726,106)	Acquisition d'immobilisations corporelles
Financing activities			Activités de financement
Deferred contributions	1,638,956	334,599	Apports reportés
Net increase (decrease) in cash	826,306	(530,443)	Augmentation (diminution) nette de l'encaisse
Cash, beginning of year	1,177,856	1,708,299	Encaisse au début
Cash, end of year	2,004,162	1,177,856	Encaisse à la fin

Additional information is presented in Note 10.

Des renseignements complémentaires sont présentés à la note 10.

The accompanying notes and schedule are an integral part of the financial statements.

Les notes complémentaires et l'annexe font partie intégrante des états financiers.

1. Nature of business

Hôpital Glengarry Memorial Hospital (the "Hospital") was incorporated under the *Ontario Business Act*. The Hospital is principally involved in providing health care services in the County of Glengarry. The Hospital is a registered charity under the *Income Tax Act* and accordingly is exempt from income taxes, provided certain requirements of the *Income Tax Act* are met.

2. Accounting policies

The financial statements have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations and reflect the following significant accounting policies:

Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on the first in, first out basis. Net realizable value is the estimated selling price less the estimated cost of completion and the estimated costs necessary to make the sale. Major components of inventory include drugs and medical and surgical supplies.

1. Nature de l'établissement

Hôpital Glengarry Memorial Hospital (l'« Hôpital ») a été constitué en vertu de la *Loi provinciale de l'Ontario* régissant les sociétés. L'activité principale de l'Hôpital consiste en des services de soins médicaux aux résidents du Comté de Glengarry. L'Hôpital est un organisme de charité au sens de la *Loi de l'impôt sur le revenu* et n'est donc pas sujet à l'impôt sur le revenu à condition qu'il continue de respecter les critères d'exemption.

2. Méthodes comptables

Les états financiers ont été dressés selon les normes comptables canadiennes pour les organismes sans but lucratif du secteur public et tiennent compte des principales méthodes comptables suivantes :

Stocks

Les stocks sont évalués au moindre du coût et de la valeur nette de réalisation. Le coût est déterminé selon la méthode du premier entré, premier sorti. La valeur nette de réalisation représente le prix de vente estimé pour les stocks, diminué des coûts estimés pour l'achèvement et des coûts estimés nécessaires pour réaliser la vente. La majorité des stocks inclut des médicaments et des fournitures médicales et chirurgicales.

2. Accounting policies

Classification of financial instruments

All financial instruments reported on the balance sheet of the Hospital are classified as follows:

Cash	Fair value
Accounts receivable	Amortized cost
Investments	
Mutual funds	Fair value
Term deposits	Amortized cost
Accounts payable	Amortized cost
Accrued liabilities	Amortized cost

Financial instruments measured at fair value are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value are recognized in the Statement of remeasurement gains and losses until they are realized, when they are transferred to the Statement of operations. Transaction costs related to financial instruments measured at fair value are expensed as incurred.

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and losses and recognized into the Statement of operations. On sale or disposal, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from net assets and recognized in the Statement of operations.

Financial instruments measured at amortized cost are initially recognized at cost, and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets. Transaction costs related to financial instruments measured at amortized cost are added to the carrying value of the instrument.

Write-downs on financial assets measured at amortized cost are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the Statement of operations.

2. Méthodes comptables

Classement des instruments financiers

Tous les instruments financiers présentés dans le bilan de l'Hôpital sont classés comme suit :

Encaisse	Juste valeur
Débiteurs	Coût amorti
Placements	
Fonds communs de placement	Juste valeur
Dépôts à terme	Coût amorti
Créditeurs	Coût amorti
Charges à payer	Coût amorti

Les instruments financiers évalués à la juste valeur sont initialement comptabilisés au coût et ultérieurement comptabilisés à la juste valeur. Les variations non réalisées de la juste valeur sont constatées dans l'état des gains et pertes de réévaluation jusqu'à ce qu'elles soient réalisées, lorsqu'elles sont transférées à l'état des résultats. Les coûts de transaction liés aux instruments financiers évalués à la juste valeur sont passés en charges à mesure qu'ils sont engagés.

Lorsqu'il est déterminé qu'une baisse de la juste valeur n'est pas temporaire, le montant de la perte est retiré des gains et pertes de réévaluation cumulés et constaté dans l'état des résultats. Lors de la vente ou de la cession, le montant détenu dans les gains et pertes de réévaluation cumulés associés à cet instrument est retiré de l'actif net et constaté dans l'état des résultats.

Les instruments financiers évalués au coût amorti sont initialement comptabilisés au coût, puis comptabilisés au coût amorti selon la méthode du taux d'intérêt effectif, moins toute perte de valeur sur les actifs financiers. Les coûts de transaction liés aux instruments financiers évalués au coût amorti sont ajoutés à la valeur comptable de l'instrument.

Les pertes de valeur sur les actifs financiers évalués au coût amorti sont comptabilisées lorsque le montant d'une perte est connu avec suffisamment de précision et qu'il n'y a pas de perspective réaliste de recouvrement. Les actifs financiers sont ensuite ajustés à leur valeur recouvrable nette, la dépréciation est constatée dans l'état des résultats.

2. Accounting policies (continued)

Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Betterments, which extend the estimated life of an asset, are capitalized. When a capital asset no longer contributes to the Hospital's ability to provide services, its carrying amount is written down to its residual value.

Capital assets are amortized on a straight-line basis using the following terms:

Major equipment	3 to 20 years
Buildings service equipment	5 to 20 years
Land improvements	10 years
Buildings	10 to 50 years

Lands are not amortized.

Compensated absences

Compensated absences are accrued for all employees as entitlement to these payments is earned, in accordance with the Hospital's benefit plans for vacation, sick leave and retirement allowances.

Employee future benefits

The Hospital provides health, dental and life insurance post-employment benefits. The costs of this plan are determined periodically by independent actuaries. The actuarial valuation performed every three years is based on the projected benefit method (which incorporates management's best estimates of economic and demographic factors).

2. Méthodes comptables

Immobilisations corporelles

Les immobilisations corporelles sont comptabilisées au coût. Les apports reçus sous forme d'immobilisations corporelles sont comptabilisés à leur juste valeur à la date de l'apport. Les améliorations qui augmentent la durée de vie utile de l'actif sont capitalisées. Lorsqu'une immobilisation corporelle ne contribue plus à la capacité de l'Hôpital d'offrir ses services, elle est réduite à la valeur résiduelle.

Les immobilisations corporelles sont amorties selon la méthode de l'amortissement linéaire aux termes suivants :

Équipement majeur	3 à 20 ans
Équipement de service des bâtiments	5 à 20 ans
Améliorations du terrain	10 ans
Bâtiments	10 à 50 ans

Les terrains ne sont pas amortis.

Absences rémunérées

Les absences rémunérées auxquelles les employés ont droit sont comptabilisées comme frais courus selon la politique de l'Hôpital pour les vacances, congés de maladie et allocation de retraite.

Avantages sociaux futurs

L'Hôpital accorde des avantages sociaux médicaux, dentaires et de l'assurance-vie à ses employés retraités. Les coûts de ce programme sont établis périodiquement par des actuaires indépendants. L'évaluation actuarielle effectuée tous les trois ans est fondée sur la méthode de répartition des avantages (qui incorpore la meilleure estimation de la direction concernant les facteurs économiques et démographiques).

2. Accounting policies (continued)

Revenue recognition

The Hospital follows the deferral method of accounting for contributions, which include donations and government grants.

Under the Health Insurance Act and Regulations thereto, the Hospital is funded primarily by the Province of Ontario in accordance with budget arrangements established by the MOHLTC. Operating grants are recorded as revenue in the year to which they relate. Grants approved but not received at the end of an accounting year are accrued. When a portion of a grant relates to a future year, it is deferred and recognized in that subsequent year. These financial statements reflect agreed arrangements approved by the MOHLTC with respect to the year ended March 31, 2025.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions and investment income are recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

Revenue from the Provincial Insurance Plan, preferred accommodation, chronic care and marketed services are recognized when the goods are sold or the services are provided.

Contributed services

A substantial number of volunteers contribute a significant amount of their time to the Hospital each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

2. Méthodes comptables (suite)

Constatation des revenus

L'Hôpital applique la méthode du report pour comptabiliser les apports qui incluent les dons et les subventions gouvernementales.

En vertu de la Loi sur la Santé et sa réglementation, l'Hôpital est principalement subventionné par la province de l'Ontario selon les accords budgétaires établis par le MSSLD. Les subventions d'exploitation sont inscrites comme revenus dans l'exercice pour lequel elles s'y rattachent. Les subventions approuvées mais non reçues à la fin de l'exercice sont inscrites comme débiteurs. Lorsqu'une portion de la subvention se rattache à un exercice futur, celle-ci est reportée et reconnue comme revenu dans cet exercice futur. Les états financiers reflètent les ententes conclues et approuvées par le MSSLD pour l'exercice terminé le 31 mars 2025.

Les apports non affectés sont constatés à titre de revenus lorsqu'ils sont reçus ou à recevoir à condition que le montant à recevoir puisse faire l'objet d'une estimation raisonnable et que son encaissement est raisonnablement assuré.

Les apports et les revenus de placements affectés sont constatés à titre de revenus dans l'exercice au cours duquel les charges connexes sont engagées. Les revenus de placements non affectés sont constatés à titre de revenus lorsqu'ils sont gagnés.

Les revenus provenant du Plan d'assurance provincial, du supplément aux chambres, de soins chroniques et de services commercialisés sont constatés lorsque le service est rendu ou la marchandise vendue.

Apports reçus sous forme de services

Un nombre important de bénévoles consacrent plusieurs heures de service chaque année à l'Hôpital. En raison de la difficulté de déterminer la juste valeur des apports reçus sous forme de services, ceux-ci ne sont pas reconnus dans les états financiers.

2. Accounting policies (continued)

Asset retirement obligations

The Hospital recognizes the liability for an asset retirement obligation arising from the acquisition, development, construction or normal operation of a long-lived asset, in the year in which it is incurred and when a reasonable estimate of the amount of the obligation can be made. The liability is measured at the best estimate of the expenditure required to settle the present obligation. The corresponding cost is capitalized as part of the related asset and is amortized over the asset's useful life. In subsequent years, the liability is adjusted for changes resulting from the passage of time and revisions to either the timing or the amount of the original estimate of the undiscounted cash flows or the discount rate. The accretion of the liability as a result of the passage of time is charged to earnings while changes to the liability resulting from revisions to either the original estimate of the undiscounted cash flows or the discount rate are accounted for as an adjustment to the carrying amount of the related long-lived asset.

Asset retirement obligations in the amount of \$26,509 (\$24,689 in 2024), included in accrual payables, are derived from the Hospital's obligations to remove major equipment.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Key components of the financial statements requiring management to make estimates include the provision for doubtful accounts in respect of receivables, the useful lives of capital assets, the amount of accrued liabilities, asset retirement obligations and the employee future benefits. Actual results could differ from these estimates.

2. Méthodes comptables (suite)

Obligations liées à la mise hors service d'immobilisations

L'Hôpital comptabilise le passif relié à l'obligation de mise hors service d'une immobilisation découlant de l'acquisition, du développement, de la construction ou de l'exploitation normale d'une immobilisation, dans l'exercice au cours duquel il est engagé et lorsqu'une estimation raisonnable du montant de l'obligation peut être faite. Le passif est évalué selon la meilleure estimation de la dépense requise pour régler l'obligation actuelle. Le coût correspondant est ajouté au coût de l'actif correspondant et est amorti sur la durée de vie utile de l'actif. Dans les exercices subséquents, le passif est ajusté pour tenir compte des changements résultant du passage du temps et des révisions de l'échéancier ou du montant de l'estimation initiale des flux de trésorerie non actualisés ou du taux d'actualisation. L'accroissement du passif résultant de l'écoulement du temps est imputé aux résultats, tandis que les changements du passif résultant des révisions de l'estimation initiale des flux de trésorerie non actualisés ou du taux d'actualisation sont comptabilisés comme un ajustement de la valeur comptable de l'actif à long terme correspondant.

Des obligations liées à la mise hors service d'immobilisations pour un montant de 26 509 \$ (24 689 \$ en 2024), inclus dans les charges à payer, découlent des obligations de l'Hôpital de retirer des équipements majeurs.

Utilisation d'estimations

Dans le cadre de la préparation des états financiers, conformément aux normes comptables canadiennes pour les organismes sans but lucratif du secteur public, la direction doit établir des estimations et des hypothèses qui ont une incidence sur les montants des actifs et des passifs présentés et sur la présentation des actifs et des passifs éventuels à la date des états financiers, ainsi que sur les montants des revenus d'exploitation et des charges constatés au cours de la période visée par les états financiers. Parmi les principales composantes des états financiers exigeant de la direction qu'elle établisse des estimations figurent la provision pour créances douteuses à l'égard des débiteurs, les durées de vie utiles des immobilisations corporelles, le montant des charges à payer, les obligations de hors service des immobilisations et les avantages sociaux futurs. Les résultats réels pourraient varier par rapport à ces estimations.



3. Accounts receivable

	2025	2024	
	\$	\$	
MOHLTC	475,867	331,449	MSSLD
Other	839,423	635,247	Autres
	1,315,290	966,696	
Less: allowance for doubtful accounts	(76,363)	(40,338)	Moins : provision pour créances douteuses
	1,238,927	926,358	
Current	1,238,927	914,203	Courant
Between 61 and 120 days	31,083	19,496	Entre 61 et 120 jours
More than 121 days	45,280	32,997	Plus de 121 jours
	1,315,290	966,696	

3. Débiteurs

4. Investments

	2025	2024	
		\$	
Mutual funds	42,075	-	Fonds communs de placement
Term deposits, 1.68% to 5.07%, maturing between April 2025 and March 2029 (1.41% to 5.07%, maturing between April 2024 and August 2028 in 2024)	700,741	692,638	Dépôts à terme, 1,68 % à 5,07 %, échéant entre avril 2025 et mars 2029 (1,41 % à 5,07 %, échéant entre avril 2024 et août 2028 en 2024)
	742,816	692,638	
Current portion	207,816	190,000	Tranche à court terme
	535,000	502,638	

4. Placements

The fair value of term deposits approximates the carrying value as interest rates are similar to those presently available on the market.

La juste valeur des dépôts à terme équivaut à la valeur comptable puisque les taux d'intérêt sont semblables à ceux disponibles sur le marché présentement.

5. Capital assets

			2025	2024	
	Cost/ Coût	Accumulated amortization/ Amortissement cumulé	Net book value/ Valeur comptable nette	Net book value/ Valeur comptable nette	
	\$	\$	\$	\$	
Lands	169,307	-	169,307	169,307	Terrains
Major equipment	4,826,597	3,562,333	1,264,264	1,130,891	Équipement majeur
Buildings service equipment	4,640,081	2,061,546	2,578,535	2,698,411	Équipement de service des bâtiments
Land improvements	1,702,219	658,145	1,044,074	129,790	Améliorations du terrain
Work in progress				-	Travaux en cours
Buildings	10,952,660	5,347,217	5,605,443	5,634,159	Bâtiments
	22,290,864	11,629,241	10,661,623	9,762,558	

5. Immobilisations corporelles

6. Bank loan

The Hospital has an authorized line of credit of \$1,500,000 (\$1,000,000 in 2024), at prime rate, of which \$1,500,000 (\$1,000,000 in 2024) remained unused at year-end.

6. Emprunt bancaire

L'Hôpital dispose d'une marge de crédit autorisée de 1 500 000 \$ (1 000 000 \$ en 2024), au taux préférentiel, dont 1 500 000 \$ (1 000 000 \$ en 2024) ne sont pas utilisés en fin d'exercice.

7. Deferred contributions

Capital assets

Deferred contributions related to capital assets represent the unamortized amount received for the purchase of capital assets. The amortization of deferred contributions related to capital assets is recorded as revenue in the Statement of operations.

7. Apports reportés

Immobilisations corporelles

Les apports reportés afférents aux immobilisations corporelles représentent le montant non amorti reçu pour l'acquisition d'immobilisations corporelles. L'amortissement des apports reportés afférents aux immobilisations corporelles est inscrit comme revenu dans l'état des résultats.

7. Deferred contributions (continued)

<i>Capital assets (continued)</i>	2025		2024	
	\$		\$	
Balance, beginning of year	5,525,317		5,789,981	Solde au début
Add: MOHLTC – grants	1,488,627		36,392	Plus : MSSLD – subventions
Donations	150,329		298,207	Dons
Less: Amounts amortized as revenue	(668,591)		(599,263)	Moins : Montants amortis comme revenu
Unamortized balance of deferred contributions used for purchase of capital assets	6,495,682		5,525,317	Solde non amorti des apports reportés utilisés pour l'acquisition d'immobilisations corporelles

7. Apports reportés (suite)

*Immobilisations corporelles
(suite)*

8. Employee future benefits

The Hospital has defined benefit plans, which provide post-retirement benefits for certain employees. These benefits include health, dental and life insurance benefits.

Post-retirement benefits

An independent actuarial valuation of the post-retirement benefits for the employees of the Hospital was prepared as of March 31, 2025. The next valuation will be on March 31, 2028.

8. Avantages sociaux futurs

L'Hôpital a des régimes à prestations déterminées qui procurent des avantages complémentaires à la retraite à certains employés. Ces avantages incluent les prestations pour soins de santé, dentaires et assurances-vie.

Avantages complémentaires à la retraite

Une évaluation actuarielle indépendante des avantages complémentaires à la retraite des employés de l'Hôpital a été préparée au 31 mars 2025. La prochaine évaluation sera faite le 31 mars 2028.

	2025		2024	
	\$		\$	
Accrued benefit obligations	1,284,369		1,000,119	Obligations au titre des prestations constituées
Unamortized actuarial gains (losses)	(106,955)		94,786	Gains (pertes) actuariels non amortis
Accrued employee future benefits	1,177,414		1,094,905	Avantages sociaux futurs courus
<i>Other information</i>				
Current service cost during the year	100,858		95,178	Coût des services rendus au cours de l'exercice
Interest cost on accrued benefit obligations	39,834		36,690	Charge d'intérêts sur les obligations au titre des prestations constituées
Amortization of actuarial gain	(5,121)		(2,621)	Amortissement du gain actuariel
Benefit expenses	135,571		129,247	Dépenses d'avantages sociaux
Funding contribution	(53,066)		(54,698)	Contribution du financement
	82,505		74,549	

8. Employee future benefits (continued)

Ontario Nurses' Association (50%) and Canadian Union of Public Employees (25%) members are responsible for cost sharing upon retirement.

The significant actuarial assumptions adopted in measuring these accrued benefit obligations are as follows :

	2025	2024	
Discount rate	3.90 %	3.89%	Taux d'escompte
Dental benefits costs escalation	4.00 %	3.75%	Augmentation des coûts pour bénéfices dentaires
Medical benefits costs escalation (reduction of 0.33% per year until 2032, at which time it will be 4.00%)	6.00 %	5.75%	Augmentation des coûts pour bénéfices médicaux (diminution de 0,33 % par année jusqu'en 2032, date à laquelle il atteindra 4,00 %)
Expected average remaining service life	11 years	11 years	Durée moyenne estimative du reste de la carrière active

8. Avantages sociaux futurs (suite)

Les membres de l'Association des infirmières de l'Ontario (50 %) et du Syndicat canadien de la fonction publique (25 %) sont responsables du partage des coûts suite à la retraite.

Les hypothèses actuarielles importantes adoptées dans l'évaluation de ces obligations au titre des prestations constituées sont les suivantes :

9. Investment in capital assets

	2025	2024	
	\$	\$	
<i>Investment in capital assets is calculated as follows:</i>			<i>Investissement dans les immobilisations corporelles est calculé comme suit :</i>
Capital assets	10,661,623	9,762,558	Immobilisations corporelles
Amounts financed by deferred contributions	(6,495,682)	(5,525,317)	Montants financés par apports reportés
	4,165,941	4,237,241	

9. Investissement dans les immobilisations corporelles

Changes in net assets invested in capital assets is calculated as follows:

Deficiency of revenues over expenses			Insuffisance des revenus sur les charges
Amortization of capital assets	(1,203,227)	(1,358,696)	Amortissement des immobilisations corporelles
Amortization of deferred contributions related to capital assets	668,591	599,263	Amortissement des apports reportés afférents aux immobilisations corporelles
	(534,636)	(759,433)	
Net change in investment in capital assets			Variation nette de l'investissement dans les immobilisations corporelles
Purchase of capital assets	2,102,292	1,627,779	Acquisition d'immobilisations corporelles
Increase in deferred contributions	(1,638,956)	(334,599)	Augmentation des apports reportés
	463,336	1,293,180	

10. Additional information relating to the statement of cash flow

	2025	2024
	\$	\$
<i>Changes in non-cash operating working capital items</i>		
Accounts receivable	(312,569)	78,953
Inventories	(7,408)	4,372
Prepaid expenses	10,260	(49,178)
Accounts payable	(882,576)	(208,095)
Accrued liabilities	1,021,402	(256,845)
Deferred revenues	7,000	(49,984)
Employee future benefits	82,509	74,549
	(81,382)	(406,228)

10. Renseignements complémentaires à l'état des flux de trésorerie

Variation des éléments hors caisse du fonds de roulement d'exploitation

Débiteurs
Stocks
Frais payés d'avance
Créditeurs
Charges à payer
Revenus reportés
Avantages sociaux futurs

Non-cash transactions

During the year, capital assets were acquired at an aggregate cost of \$2,102,292 (\$1,627,779 in 2024), of which \$ 686,960 (nil in 2024) was paid after year-end and \$ 1,415,332 (\$1,627,779 in 2024) were paid during the year.

Opérations sans effet sur la trésorerie

Au cours de l'exercice, des immobilisations corporelles ont été acquises pour un coût total de 2 102 292 \$ (1 627 779 \$ en 2024), dont un montant de 686,960 \$ (nulle en 2024) a été payé après la fin d'exercice et 1 415 332 \$ (1 627 779 \$ en 2024) ont été payés au cours de l'exercice.

11. Pension plan

Substantially all of the employees of the Hospital are members of the Hospitals of Ontario Pension Plan (the "Plan"), which is a multi-employer defined benefit pension plan available to all eligible employees of the participating members of the Ontario Hospital. Plan members will receive benefits based on the length of service and on the average of annualized earnings during the five consecutive years prior to retirement, termination or death that provide the highest earnings.

Plan assets consist of investment grade securities. The various risks on these securities are managed by the Plan by placing plan assets in trust and through an investment policy.

11. Régime de retraite

La grande majorité des employés sont membres du Régime de retraite des Hôpitaux de l'Ontario (le « Régime ») qui est un régime multi-employeurs à prestations déterminées pour les employés éligibles et membres des Hôpitaux de l'Ontario. Les membres du Régime recevront leurs prestations basées sur le nombre d'années de service et la moyenne annualisée des revenus gagnés durant leurs cinq dernières années précédant leur retraite, leur démission ou leur décès, qui généreront le plus élevé des revenus.

Les actifs du Régime comprennent un portefeuille diversifié d'investissements. Les différents risques rattachés à ces investissements sont gérés par le Régime qui place les actifs du régime en fiducie et par le biais d'une politique d'investissement.

11. Pension plan (continued)

Plan expense is based on Plan's management best estimates, in consultation with its actuaries, of the amount, together with the 6.9% – 9.2% of salary contributed by employees, required to provide a high level of assurance that benefits will be fully represented by fund assets at retirement. The funding objective is for employer contributions to the Plan to remain a constant percentage of employees' contribution.

Contributions to the Plan made during the year by the Hospital on behalf of its employees amounted to \$ 883,015 (\$772,454 in 2024) and are included in the Statement of operations.

The Plan has a funding surplus of \$ 10,438 million in their 2024's Annual Report (\$10,181 million in their 2023's Annual report) determined by comparing the fair value of net assets available for benefits and the pension obligations.

12. Contingencies

The nature of the Hospital's activities is such that there is usually litigation pending or underway at any time.

The Hospital is a member of the Healthcare Insurance Reciprocal of Canada (HIROC), which is a pooling of the liability insurance risks of its members. Members of the pool pay annual premiums that are actuarially determined. HIROC members are subject to reassessment for losses, if any, experienced by the pool for the years in which they are members and these losses could be material. No reassessment has been made as at March 31, 2025.

Should these result in additional costs, the difference will be recorded in the year of settlement.

11. Régime de retraite (suite)

La charge du Régime est basée sur une estimation faite par la direction du Régime en collaboration avec leurs actuaires. La contribution des employés représente 6,9 % – 9,2 % du salaire et doit assurer que les bénéficiaires futurs pourront être financés par le fonds de retraite. L'objectif est de s'assurer que les contributions de l'employeur au Régime demeurent un pourcentage stable par rapport aux contributions faites par les employés.

Le montant de contributions au Régime fait au cours de l'exercice par l'Hôpital au nom des employés était de 883 015 \$ (772 454 \$ en 2024) et est inclus dans l'état des résultats.

Le Régime présente un excédent de financement de 10 438 millions de dollars dans son rapport annuel 2024 (10 181 millions de dollars dans son rapport annuel 2023), déterminé en comparant la juste valeur de l'actif net disponible pour les prestations et les obligations de retraite.

12. Éventualités

La nature des opérations de l'Hôpital fait en sorte qu'il y a généralement des réclamations judiciaires en cours ou possible en tout moment.

L'Hôpital est membre de « Healthcare Insurance Reciprocal of Canada (HIROC) », qui est une mise en commun des risques d'assurance responsabilité civile de ses membres. Les membres de cette collectivité payent des primes annuelles déterminées par calcul actuariel. Les membres de HIROC peuvent faire l'objet de cotisations additionnelles dans le cas où la collectivité devrait subir des pertes pour les exercices au cours desquels ils sont membres, et ces cotisations pourraient être importantes. Au 31 mars 2025, aucune cotisation n'a été faite.

Si le résultat final de ces éventualités engendre des coûts additionnels, la différence sera comptabilisée au cours de l'exercice où le règlement sera effectué.

13. Commitments

The Hospital leases some medical equipment under operating lease agreements. Future minimum payments will aggregate \$207,029 and mature as follows:

2026	91,326	2026
2027	86,970	2027
2028	17,307	2028
2029	9,324	2029
2030	2,102	2030

14. Related party transactions

Eastern Ontario Regional Laboratory Association

The Hospital has economic interest, but not control, in Eastern Ontario Regional Laboratory Association (EORLA). The net assets and results of the operations of EORLA are not included in the financial statements of the Hospital. Services in the amount of \$1,131,848 (\$1,028,693 in 2024) were purchased from EORLA and are included in diagnostic and therapeutic services expenses on the Statement of operations, of which \$27,848 (\$101,895 in 2024) are included in accrued liabilities as at March 31, 2025.

Expenses incurred at the Hospital for items, such as salaries and supplies in the amount of \$ 43,141 (\$41,251 in 2024) associated with lab testing, are fully recoverable from EORLA, of which \$12,911 (\$23,564 in 2024) are included in accounts receivable as at March 31, 2025.

15. Financial instruments

The Hospital is exposed to various risks through its financial instruments.

Financial risk

The investments of the Hospital are subject to fixed interest rates which minimize the risk against the changes to the prime rate.

13. Engagements

L'Hôpital loue certains équipements médicaux en vertu de contrats de location-exploitation. Les paiements minimaux exigibles au cours des exercices à venir s'élèvent à 207 029 \$ et se répartissent comme suit :

14. Opérations entre apparentés

Association des laboratoires régionaux de l'est de l'Ontario

L'Hôpital a un intérêt économique, mais aucun contrôle, dans l'Association des laboratoires régionaux de l'Est de l'Ontario (ALREO). L'actif net et les résultats des opérations de l'ALREO ne sont pas inclus dans les états financiers de l'Hôpital. Des services aux montants de 1 131 848 \$ (1 028 693 \$ en 2024) ont été achetés de l'ALREO et sont inclus dans les dépenses de diagnostics et services thérapeutiques sur l'état des résultats, dont 27 848 \$ (101 895 \$ en 2024) sont inclus dans les charges à payer au 31 mars 2025.

Les dépenses engagées à l'Hôpital pour des articles, tels que les salaires et les fournitures d'un montant de 43 141 \$ (41 251 \$ en 2024) associés à des tests de laboratoire, sont entièrement recouvrables de l'ALREO, dont 12 911 \$ (23 564 \$ en 2024) sont inclus dans les débiteurs au 31 mars 2025.

15. Instruments financiers

L'Hôpital, par le biais de ses instruments financiers, est exposé à divers risques.

Risque financier

Les placements de l'Hôpital sont sujets à des taux fixes d'intérêt ce qui réduit le risque face à la fluctuation du taux préférentiel.

15. Financial instruments (continued)

Credit risk

The Hospital is exposed to credit risk from customers. However, a significant portion of receivables are current accounts which minimizes the credit risk.

The Hospital faces further credit risk on its cash and investments balances. However, the risk is mitigated as the cash and investments are held by highly rated Canadian financial institutions.

Liquidity risk

Liquidity risk is the risk of being unable to meet each requirement of fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Hospital manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

The accounts payable and accrued liabilities are generally paid within 30 days.

Fair value hierarchy

Financial instruments which are disclosed at fair value are to be classified using a three-level hierarchy. Each level reflects the inputs used to measure the fair values disclosed of the financial liabilities, and are as follows:

- Level 1: inputs are based on unadjusted quoted prices, in active markets, of identical assets and liabilities;
- Level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs for the assets or liabilities that are not based on observable market data.

15. Instruments financiers (suite)

Risque de crédit

L'Hôpital est exposé au risque de crédit imputable à ses clients. Par contre, la majorité des débiteurs est composée de comptes courants, ce qui minimise le risque de crédit.

L'Hôpital fait face à un risque de crédit supplémentaire sur ses soldes de l'encaisse et des placements. Cependant, ce risque est mitigé, car l'encaisse et les placements sont détenus par des institutions financières canadiennes de haut niveau.

Risque de liquidité

Le risque de liquidité est le risque de ne pas être en mesure de répondre à ses besoins de trésorerie ou de financer ses obligations lorsqu'elles arrivent à échéance. Il provient notamment du délai éventuel de réalisation de la juste valeur des instruments financiers.

L'Hôpital gère son risque de liquidité en exerçant une surveillance constante des flux de trésorerie prévisionnels et réels, ainsi qu'en détenant des actifs qui peuvent être facilement transformés en trésorerie et en gérant les échéances des passifs financiers.

Les créiteurs et charges à payer sont généralement remboursés dans un délai n'excédant pas 30 jours.

Hiérarchie des justes valeurs

Les instruments financiers qui sont présentés à la juste valeur doivent être classés selon une hiérarchie à trois niveaux. Chaque niveau reflète les données utilisées pour évaluer les justes valeurs des passifs financiers et sont comme suit :

- Niveau 1 : les données sont fondées sur les prix non rajustés, sur le marché, pour des actifs ou passifs identiques;
- Niveau 2 : les données autres que les prix cotés visés au niveau 1, qui sont observables pour l'actif ou le passif, directement ou indirectement; et
- Niveau 3 : les données pour les actifs ou passifs qui ne sont pas fondées sur les données de marché observables.

15. Financial instruments (continued)

Fair value hierarchy (continued)

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

Cash and mutual funds are classified as level 1 fair value measurements, classified using the fair value hierarchy described above.

15. Instruments financiers (suite)

Hiérarchie des justes valeurs (suite)

La hiérarchie des justes valeurs exige l'utilisation de données observables sur le marché chaque fois que de telles données existent. Un instrument financier est classé au niveau le plus bas de la hiérarchie pour lequel une donnée importante a été prise en compte dans l'évaluation de la juste valeur.

L'encaisse et les fonds communs de placement sont classés au niveau 1 pour l'évaluation de la juste valeur, classée selon la hiérarchie des justes valeurs décrite ci-dessus.

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**Hôpital Glengarry
Memorial Hospital**
Supplementary financial information
as per the alternative funding
agreement for emergency services
For the year ended March 31, 2025

**Hôpital Glengarry
Memorial Hospital**
Renseignements complémentaires en
vertu de l'entente de financement
alternative pour les services d'urgence
Exercice terminé le 31 mars 2025

Schedule 1

Annexe 1

	2025	2024	
	\$	\$	
Revenues			Revenus
MOHLTC	2,547,836	2,549,678	MSSLD
Contribution of the Hospital	24,833	29,000	Contribution de l'Hôpital
	2,572,669	2,578,678	
Expenses			Charges
Administration			Administration
Medical director	24,833	29,000	Directeur médical
Billing	25,966	25,838	Facturation
	50,799	54,838	
Remuneration			Rémunération
Physicians	2,521,870	2,523,840	Médecins
	2,572,669	2,578,678	

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Election of Directors 2025-2026

Reappointment of Directors for 2025-2026

THAT the following Directors be reappointed as presented:

Francois Desjardins for a 3-year term
Dr. Genevieve Raby for a 3-year term
Dr. Raynald Cardinal for a 3-year term

Appointment of New Directors for 2025-2026

THAT the following individuals be appointed as Board Directors for the following terms:

Doug Elie for a 3-year term