

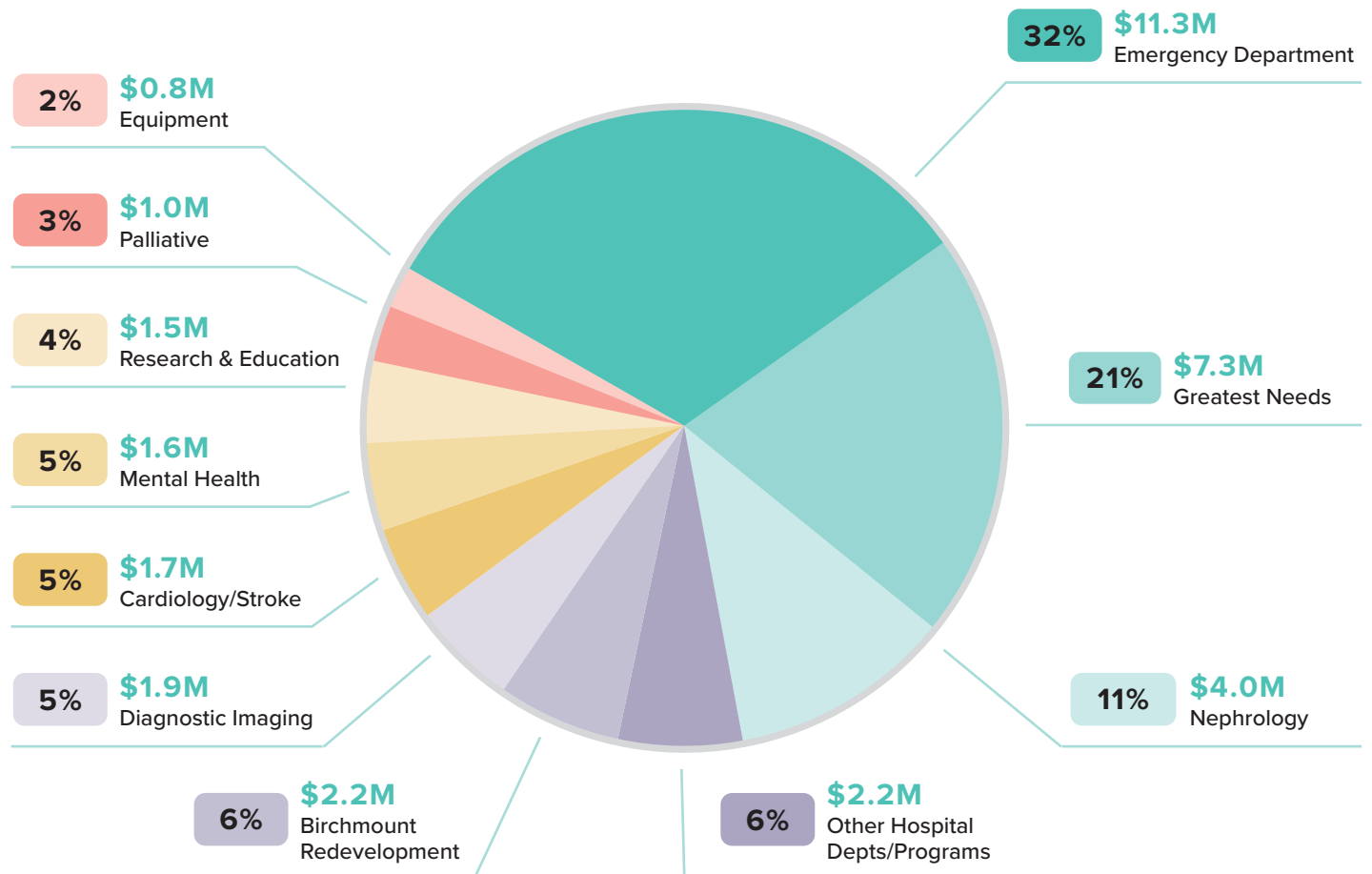
YOUR DONATIONS IN ACTION

\$35.5M RAISED IN 2023-2024

\$16.0M GRANTED FROM SHN FOUNDATION TO SHN—THE MOST EVER!

REVENUE BY DESIGNATION

GRAND TOTAL \$35.5M



This year, SHN purchased life-saving equipment thanks to the generosity of donors, including:



THE VELYS ROBOT

Innovating hip and knee surgeries



A PORTABLE X-RAY MACHINE

Allows our teams to perform imaging directly in the emergency department



A NEW 3T MRI

The first one in Scarborough and part of the brand new Northpine Diagnostic Imaging Department

FOUNDATION FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED MARCH 31, 2024

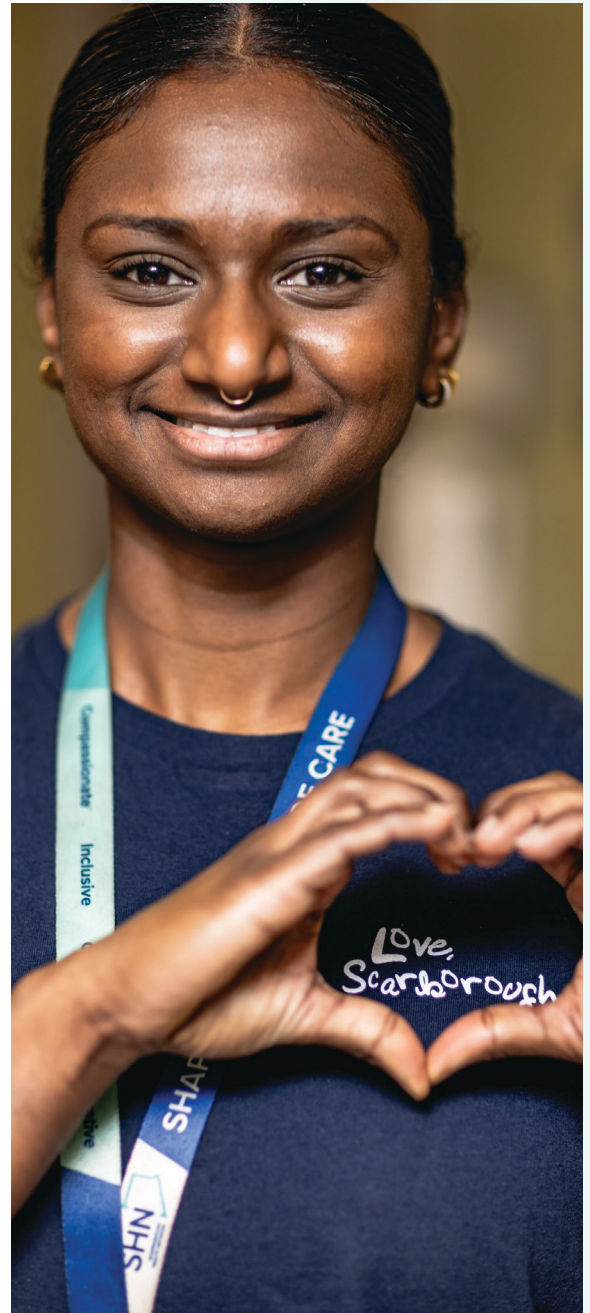
The following information is excerpted from SHN Foundation's audited financial statements. Complete audited financial statements are available at [SHNFoundation.ca](https://shnfoundation.ca).

STATEMENT OF FINANCIAL POSITION

	2024 \$	2023 \$
ASSETS		
CURRENT ASSETS		
CASH	13,942,044	3,643,191
ACCOUNTS RECEIVABLE	288,041	215,644
ACCRUED INVESTMENT INCOME	411,531	1,111,920
PREPAID EXPENSES	35,069	46,085
	14,676,685	5,016,840
INVESTMENTS	44,761,201	43,929,789
CHARITABLE REMAINDER TRUST RECEIVABLE	963,028	861,604
CAPITAL ASSETS	19,519	49,000
	60,420,433	49,857,233
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	840,445	739,354
DUE TO SCARBOROUGH HEALTH NETWORK	149,720	109,716
DEFERRED REVENUE	20,770	123,177
	1,010,935	972,247
FUND BALANCES		
GENERAL FUND		
UNRESTRICTED	4,057,908	2,226,119
INVESTED IN CAPITAL ASSETS	19,519	49,000
	4,077,427	2,275,119
RESTRICTED FUND	54,087,060	45,488,079
ENDOWMENT FUND	1,245,011	1,121,788
	59,409,498	48,884,986
	60,420,433	49,857,233

STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN FUND BALANCES

	2024 \$	2023 \$
REVENUE		
FUNDRAISING	31,982,253	40,324,464
NET INVESTMENT INCOME	3,497,937	1,353,383
OTHER REVENUE	-	8,239
	35,480,190	41,686,086
EXPENSES		
FUNDRAISING PROGRAMS	3,981,916	3,040,150
SALARIES AND BENEFITS	4,491,002	3,490,571
ADMINISTRATION	450,700	343,840
	8,923,618	6,874,561
EXCESS OF REVENUE OVER EXPENSES BEFORE GRANT	26,556,572	34,811,525
GRANTS		
GRANTS TO SCARBOROUGH HEALTH NETWORK	16,032,060	11,106,146
GRANTS TO OTHER ORGANIZATIONS	-	45,350
	16,032,060	11,151,496
EXCESS OF REVENUE OVER EXPENSES	10,524,512	23,660,029
FUND BALANCES, BEGINNING OF YEAR	48,884,986	25,224,957
FUND BALANCES, END OF YEAR	59,409,498	48,884,986



HOSPITAL FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED MARCH 31, 2024

The following information is excerpted from SHN's audited financial statements.

Complete audited financial statements are available at [SHN.ca](https://shn.ca).

STATEMENT OF REVENUE AND EXPENSES (IN \$000'S)

	2024 \$	2023 \$
REVENUE		
MINISTRY OF HEALTH AND CANCER CARE ONTARIO	803,984	729,492
PATIENT REVENUES	56,195	46,315
RECOVERIES AND OTHER INCOME	75,871	50,039
ANCILLARY OPERATIONS	22,457	15,967
AMORTIZATION OF CAPITAL GRANTS AND DEFERRED REVENUE	9,356	9,620
AMORTIZATION OF DEFERRED REVENUE - LONG-TERM LEASE	62	62
	967,925	851,495
EXPENSES		
COMPENSATION	609,885	574,752
SUPPLIES AND OTHER	172,465	139,414
MEDICAL AND SURGICAL SUPPLIES	68,124	63,429
DRUGS	53,236	44,214
AMORTIZATION OF CAPITAL ASSETS	33,441	33,746
ANCILLARY OPERATIONS	17,276	12,444
INTEREST ON LONG-TERM DEBT	6,708	4,094
BAD DEBT	3,790	3,887
	964,925	875,980
EXCESS OF REVENUE OVER EXPENSES	3,000	(24,485)



WE ARE SHAPING THE FUTURE OF CARE

With our new Strategic Plan 2024-2029, SHN is designing sustainable healthcare for our community for generations to come.

New technology will play a key role in delivering exceptional quality care and empowering patients in their health journey, as we focus on health system integration, seamless care transitions between providers, increasing access to primary care and other services, growing our medical education and research footprint in Scarborough, and much more.



LEARN MORE

Strategic Plan 2024-2029

Find out what is in store for Scarborough's healthcare at [SHN.ca/strategicplan](https://shn.ca/strategicplan)

Build It Forward

See how we are ensuring our services and facilities meet Scarborough's evolving needs at [SHN.ca/BuildItForward](https://shn.ca/BuildItForward)

Love, Scarborough

Help us *Build It Forward* by donating at LoveScarborough.ca

Attend our Board of Directors meetings

Find the Board of Directors meeting schedule at [SHN.ca/board](https://shn.ca/board)

Subscribe to our e-newsletter

Get SHN news emailed straight to your inbox by signing up at [SHN.ca/subscribe](https://shn.ca/subscribe) and find out how your donations are improving our hospitals by signing up at SHNFoundation.ca/subscribe