

**SKEENA-QUEEN CHARLOTTE REGIONAL  
HOSPITAL DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

**SKEENA-QUEEN CHARLOTTE REGIONAL  
HOSPITAL DISTRICT**

**INDEX TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

INDEPENDENT AUDITOR'S REPORT  
STATEMENT OF FINANCIAL POSITION  
STATEMENT OF FINANCIAL ACTIVITIES  
NOTES

**INDEPENDENT AUDITOR'S REPORT**

**To the Directors  
Skeena-Queen Charlotte Regional Hospital District**

**Report on the Financial Statements**

We have audited the accompanying statement of financial position of Skeena-Queen Charlotte Regional Hospital District as at December 31, 2016 and the statement of financial activities for the year then ended and a summary of significant accounting policies.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted the audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

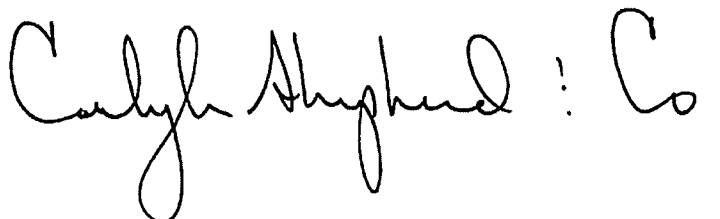
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Regional Hospital District as at December 31, 2016 and the results of its operations for the year then ended in accordance with Canadian public sector accounting standards.

Prince Rupert, BC  
May 26, 2017



SKEENA-QUEEN CHARLOTTE REGIONAL HOSPITAL DISTRICT

STATEMENT OF FINANCIAL POSITION

DECEMBER 31

	2016	2015
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	98,592	108,821
Accounts receivable	4,487	529
MFA deposit	-	1,523
	<u>103,079</u>	<u>110,873</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accruals	49,485	50,776
MFA Debt Reserve Fund	-	1,523
Long-term debt	-	4,909
	<u>49,485</u>	<u>57,208</u>
<b>NET FINANCIAL ASSETS</b>	53,594	53,665
<b>FUTURE REVENUE REQUIREMENT FROM TAXPAYERS</b>	<u>-</u>	<u>4,909</u>
<b>REGIONAL HOSPITAL DISTRICT POSITION</b>	<u>53,594</u>	<u>58,574</u>

APPROVED BY THE BOARD

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Treasurer

**SKEENA-QUEEN CHARLOTTE REGIONAL HOSPITAL DISTRICT**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED DECEMBER 31**

	<b>Unaudited Budget 2016</b>	<b>Actual 2016</b>	<b>Actual 2015</b>
	\$	\$	\$
<b>REVENUE</b>			
Tax requisition	-	-	-60 000
Grants in lieu of taxes	200	-	-
Interest and other	<u>3,820</u>	<u>5,425</u>	<u>394</u>
	<u>4,020</u>	<u>5,425</u>	<u>-59 606</u>
 <b>EXPENDITURE</b>			
Debenture debt			
Interest	7,691	6,230	7 691
Principal	3,879	2,975	3 879
Administration	<u>3,300</u>	<u>1,200</u>	<u>942</u>
	<u>14,870</u>	<u>10,405</u>	<u>12 512</u>
 <b>NET CHANGE IN FINANCIAL ACTIVITIES</b>	-10,850	-4,980	-72 118
 <b>OPENING POSITION</b>	<u>58,574</u>	<u>58,574</u>	<u>130 692</u>
 <b>CLOSING POSITION</b>	<u>47,724</u>	<u>53,594</u>	<u>58 574</u>

**SKEENA-QUEEN CHARLOTTE REGIONAL HOSPITAL DISTRICT**

**NOTES**

**DECEMBER 31, 2016**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The Regional Hospital District has adopted the reporting format from the recommendations by the Public Sector Accounting Board.

A statement of cash flows has not been prepared as management has deemed it does not provide additional information.

Revenue and expenditures are reported on an accrual basis.

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

It is management's opinion that the Regional Hospital District's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks.

**2. OPERATIONS**

The Regional Hospital District is to be wound up in the 2017 calendar year.