

# Ontario Institute for Cancer Research

## Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses for the period	(1,103,212)	13,549,385
Add (deduct) items not involving cash		
Amortization of capital assets	4,844,037	5,013,970
Amortization of deferred capital contribution	(4,478,954)	(5,013,970)
Increase in deferred contribution-In Kind	2,581,200	
Equity income in Fight Against Cancer Innovation Trust	3,669,325	(9,697,294)
	<u>5,512,396</u>	<u>3,852,091</u>
Changes in non-cash balances related to operations		
Accounts receivable	115,208	(750,253)
Supplies	1,507,537	727,339
Prepaid expenses	(134,558)	(160,241)
Accounts payable and accrued liabilities	3,756,305	3,971,458
Unearned rental revenue	45,423	(102,287)
Deferred contributions	(1,222,013)	1,163,996
<b>Cash provided from operating activities</b>	<u>9,580,298</u>	<u>8,702,103</u>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets, net	(3,476,732)	(5,608,360)
Capital Contribution to FACIT	(4,721,957)	(2,880,495)
<b>Cash used in investing activities</b>	<u>(8,198,689)</u>	<u>(8,488,855)</u>
<b>Net change in cash during the period</b>	1,381,609	213,248
Cash, beginning of period	26,110,260	25,897,012
<b>Cash, end of period</b>	<u>27,491,869</u>	<u>26,110,260</u>

## Statement of Revenue and Expenses and Changes in Net Assets for the year ended March 31, 2025

	Cancer Research Program	External Grants Program	Total OICR 2025	2024
<b>Revenue</b>				
Government of Ontario funding	75,368,175	-	75,368,175	71,485,084
Other grants	3,775,166	16,058,172	19,833,338	19,591,864
Rent	1,689,042	-	1,689,042	1,657,703
Fees, workshops and other income	351,203	-	351,203	555,858
<b>Total OICR</b>	<b>81,183,586</b>	<b>16,058,172</b>	<b>97,241,758</b>	<b>93,290,509</b>
Equity income (loss) in Fight Against Cancer Innovation Trust	(3,669,325)	-	(3,669,325)	9,697,294
<b>Total Revenue</b>	<b>77,514,261</b>	<b>16,058,172</b>	<b>93,572,433</b>	<b>102,987,803</b>
<b>Expenses</b>				
Investigator and research	25,490,281	7,933,400	33,423,681	30,112,718
Salaries and benefits	32,500,116	6,104,598	38,604,714	36,782,182
Amortization	4,775,537	68,500	4,844,037	5,013,969
Rent, utilities, taxes and building maintenance	9,873,424	-	9,873,424	9,074,587
Office and general	3,094,495	556,639	3,651,134	4,110,000
Contracted services	1,269,562	633,257	1,902,819	1,731,841
Information system	935,305	486,703	1,422,008	1,296,645
Workshops and conferences	80,595	207,307	287,902	833,623
Marketing and communications	89,408	67,768	157,176	75,648
Professional fees	508,750	-	508,750	407,205
<b>Total Expenses</b>	<b>78,617,473</b>	<b>16,058,172</b>	<b>94,675,645</b>	<b>89,438,418</b>
Excess (deficiency) of revenue over expenses for the period	(1,103,212)	-	(1,103,212)	13,549,385
Transactions directly impacting FACIT equity	-	-	-	-
Net assets, beginning of the period	72,160,567	-	72,160,567	58,611,182
<b>Net assets, end of the period</b>	<b>71,057,355</b>	<b>-</b>	<b>71,057,355</b>	<b>72,160,567</b>

Management statements. The audited financial statements are available upon request.

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Capital contribution to Fight Against Cancer Innovation Trust, unpaid at year end (note 11(a))	971,956
Cash Payment received from FACIT Trust	

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