



ANNUAL REPORT

2024-2025



TABLE OF CONTENTS

- 03 | **OVERVIEW OF HORIZON HEALTH NETWORK**
- 04 | **MESSAGE FROM THE BOARD CHAIR**
- 05 | **MESSAGE FROM THE PRESIDENT AND CEO**
- 06 | **HORIZON'S 2025-2030 STRATEGIC PLAN: TRANSFORMING HEALTH CARE THROUGH INNOVATION**
- 07 | **TRANSPARENCY, ACCOUNTABILITY AND PROGRESS IN IMPROVING PATIENT CARE**
- 08 | **2024-2025 HIGHLIGHTS: CRITICAL ACTION PRIORITIES & INITIATIVES**
 - 9 Access to Services
 - 15 Recruitment and Retention
 - 18 Patient Flow
 - 20 Patient Experience
- 22 | **CORPORATE PROFILE**
 - 23 Human Resources Profile
 - 24 Our Services
 - 25 Our Communities
 - 26 Our Values
 - 27 Activity Statistics and Population Region by Age
 - 28 Facilities and Services
 - 29 Foundations, Auxiliaries and Alumnae
 - 30 Board of Directors and Leadership Teams
- 34 | **FINANCIAL OVERVIEW**



OVERVIEW OF HORIZON HEALTH NETWORK

Horizon Health Network

-  Hospitals
-  Health Centres (one or more sites in a community)
-  Urgent Treatment Centre
-  Public Health (office or location providing services)
-  Addiction and Mental Health Services (office, facility or mobile mental health services)
-  Health facilities in this shaded area are managed by Vitalité Health Network
-  Health facilities in this shaded area are managed by either Horizon Health Network or Vitalité Health Network

Tertiary Care services are provided to all patients from New Brunswick, Prince Edward Island, and northern Nova Scotia.



OUR MISSION



**Helping People
Be Healthy.**

OUR VISION



**Exceptional care.
Every person.
Every day.**

OUR VALUES



**We show empathy, compassion and respect.
We strive for excellence.
We are all leaders, yet work as a team.
We act with integrity and are accountable.**

MESSAGE FROM THE BOARD CHAIR



As the Chair of Horizon's Board of Directors, it is my pleasure to introduce Horizon Health Network's 2024-2025 Annual Report, highlighting key achievements from the past fiscal year in the delivery of exceptional patient care every day.

I am proud to share that we are entering a new era, guided by our new [2025-2030 Strategic Plan](#), to transform health care delivery and improve outcomes for all New Brunswickers.

While challenges remain, such as our aging population, fiscal constraints, and workforce pressures, we are embracing innovative solutions to propel us forward.

Innovation at Horizon goes beyond technology. While we are expanding technology to enhance patient care, we are also reimagining how health care is delivered, accessed, and experienced. This includes streamlining clinical workflows, modernizing infrastructure, and empowering our health care workforce to work at their full scope of practice, and with the tools they need to succeed.

This year, we continued to put patients at the centre of all of our decisions, including our own patient experience survey to obtain real-time feedback from patients accessing care within Horizon facilities – allowing us to make timely improvements based on direct patient input.

We remain committed to both accountability and transparency in making improvements and delivering results.

Collaboration and communication – within Horizon, and with communities, and regional and provincial partners – will continue to be essential as we lay the foundation for a stronger, more resilient health care system.

On behalf of the Board, I would like to extend our heartfelt appreciation to our health care professionals, leadership team, and support staff. Your dedication, effort, and commitment to delivering exceptional patient care continues to inspire us every day. Thank you for all that you do.

Sincerely,

A handwritten signature in black ink that reads "Susan Harley". The signature is written in a cursive, flowing style.

Susan Harley
Board Chair

MESSAGE FROM THE PRESIDENT AND CEO



This year's Annual Report highlights Horizon's progress in building a resilient and innovative health system and the outstanding dedication of our staff and physicians, who continue to deliver exceptional care across New Brunswick.

In 2024-2025, we advanced over 70 continuous improvement projects aligned with our key priorities—Access to Services, Recruitment and Retention, Patient Flow, and Patient Experience. These efforts included innovative initiatives like virtual urgent care at Sussex Health Centre and Charlotte County Hospital, the first provincial retinal surgery program, and AI-Powered AutoScribe, allowing providers to see more patients and reduce overtime.

Horizon's new [***Strategic Plan for 2025-2030***](#) is our road map to transform health care through innovative solutions. Over the next five years, in collaboration with our staff, physicians, patients, clients and communities, we will transform the way we deliver care to create a better, healthier future. As New Brunswick's largest health authority, we remain focused on ensuring people have access to quality, safe, people-centred care—when and where they need it—delivered by our skilled and compassionate team.

Higher-than-expected hospital occupancy and system-wide financial demands require us to be strategic and focused, and while we navigate these

financial pressures we will take the opportunity to come together, think innovatively, and find smarter ways to manage our resources. However, our commitment remains clear: to safeguard the high-quality clinical care and patient services our communities count on.

Horizon looks forward to continued collaboration with our government to design the health care system New Brunswick needs for the future, built on a foundation of quality and safe people-centred care through interdisciplinary Family Health Teams and modern, accessible, and timely care within our facilities to ensure New Brunswickers receive the right health care from the right practitioner, at the right time and in the right place.

Amid these pressures, and for the second year in a row, Horizon received Atlantic Canada's Top Employers designation, an achievement that speaks to the resilience, dedication, and leadership of our team. Together, with our partners and communities, we are building a stronger, more agile health care system for all New Brunswickers.

Sincerely,

A handwritten signature in black ink that reads "Margaret Melanson". The signature is written in a cursive, flowing style.

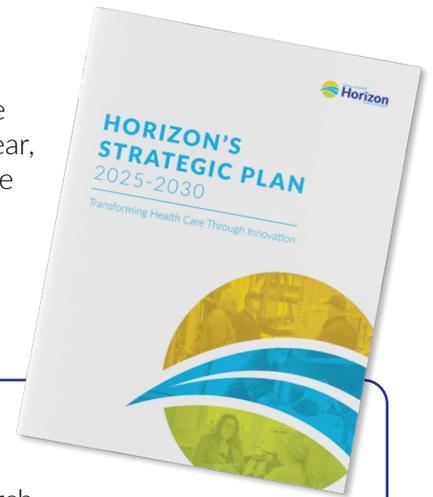
Margaret Melanson
President and CEO

HORIZON'S 2025-2030 STRATEGIC PLAN: Transforming Health Care Through Innovation

Horizon's 2025-2030 Strategic Plan, *Transforming Health Care Through Innovation*, demonstrates our commitment to explore new and innovative ways to deliver care. Our patients and clients deserve timely access to emerging treatments and best practices and our staff and physicians deserve a workplace that fosters leading-edge practices. The health system is dynamic and continues to face new challenges and opportunities. A focus on innovation allows Horizon to be agile, adaptive and future-focused to meet the evolving needs of our population and workforce.

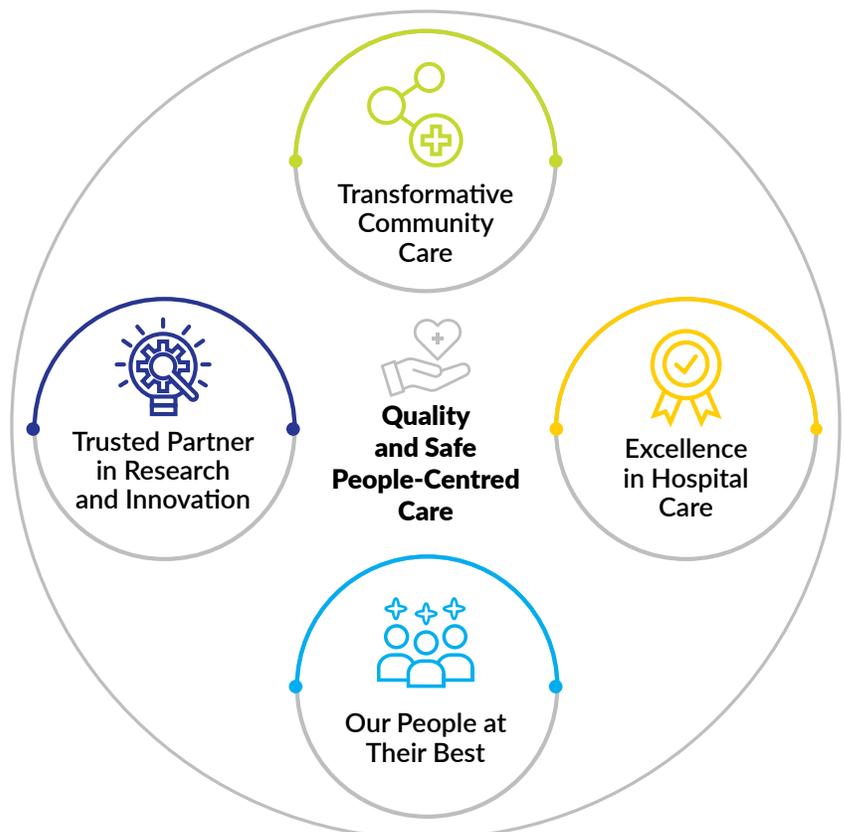
In addition to technological innovations, new flow, process design and service delivery innovations will also help create efficiencies in the health system, reduce manual workloads, and increase the focus on direct patient care. Over the last year, we have delivered on several key initiatives to drive us forward and achieve these desired outcomes.

As you explore our 2024-2025 Annual Report, look for projects with the following icon to discover various examples.



Innovation will continue to be our focus over the next year. We are excited to build on the progress we have made to date and to continue to push the boundaries through exploration of artificial intelligence (AI), enhancing our research services to offer more advanced treatments, and our continued commitment to driving continuous improvement through the system to transform care and achieve the goals of our four strategic pillars.

Horizon is committed to driving forward our 2025-2030 Strategic Plan to achieve the goals within our four pillars:





TRANSPARENCY, ACCOUNTABILITY AND PROGRESS IN IMPROVING PATIENT CARE

Transparency and accountability continue to be a priority for Horizon. We are committed to sharing information on our progress towards achieving our strategic goals and initiatives to transform the care we provide.

Our performance dashboard is available at HorizonNB.ca and has been redesigned to align key indicators to our new strategic plan and objectives. This dashboard, along with our *Report to our Communities* and other communication channels, will provide our patients, the clients we serve, our staff and physicians, and the public with regular updates on the status of our strategic work.

For each performance indicator, the dashboard provides:

- Baseline data (based on historical performance)
- Horizon's target for the current month (based on provincial and national benchmarks)
- Result for the current month
- Trends over time



The performance dashboard is updated monthly, ensuring we provide regular and consistent data about our achievements and areas for improvement in the way we deliver health care to New Brunswickers.

2024-2025 HIGHLIGHTS:

CRITICAL ACTION PRIORITIES & INITIATIVES FOR BUILDING A PATIENT-CENTRED SYSTEM THROUGH COLLABORATION AND TRANSFORMATION

While transformation is the focus of our shared work at Horizon, people – patients and families, and our staff and physicians – will always be our reason for it.

We are proud of the significant progress achieved in 2024-2025 within these four areas of focus:



Improving **ACCESS** to health care, specifically surgery services, emergency care, addiction and mental health, and primary care services



RECRUITMENT and **RETENTION** of physicians, nurses, and staff



Improving **PATIENT FLOW** at our health care facilities



Creating a positive patient **EXPERIENCE**

Over the following pages, we are excited to share further details about the progress made within each critical action priority area.





Priority Area #1: **ACCESS TO SERVICES**



PRIMARY CARE



Community Team-Based Family Health Teams Launched

Horizon is transitioning to a province-wide Family Health Team model where patients are connected to multidisciplinary care teams in their communities. These teams include physicians, nurse practitioners, dietitians, and social workers working together to meet patients' physical, mental, and social needs. Horizon's strategy will ensure every New Brunswicker is attached to a Family Health Team with a Most Responsible Provider by 2035. Patients will benefit from consistent, coordinated care and reduced wait times for appointments. In 2024-25, Horizon announced its transformative primary care strategy through collaborative Family Health Teams, expanding services at the Tantramar Primary Health Care Clinic, and engaging over 75% of Horizon's family physicians in the initiative. This has prevented the detachment of almost 5,000 patients across Horizon, as well as connected 2,000 patients to new and existing multidisciplinary care teams during the 2024-25 fiscal year, notably in the Upper River Valley area, Fredericton, Doaktown, Saint John, and Fundy area.

Enhanced Access to Primary Care Services

Primary care clinics in Fredericton, Tantramar, Blacks Harbour, Saint John, Petitcodiac, St. Stephen, and Neguac have been expanded or launched to provide same-day or short-notice care. These clinics focus on reaching unattached patients and those with limited access to routine health services. Patients now have better access to timely care, reducing non-urgent emergency department (ED) visits.

Outpatient Services Expand in Tantramar

The Ambulatory Care Clinic at Sackville Memorial Hospital now offers more minor procedures and treatments, nearly doubling its patient volume to 300 visits each month. Services include wound care, medication injections, and IV treatments. Local patients benefit from receiving care closer to home, reducing travel time and stress.



Expanded Prenatal Access in Fredericton

Following a successful pilot, a prenatal clinic at the Dr. Everett Chalmers Regional Hospital that opened in June 2023 now offers four-day-a-week appointments for pregnant individuals without a primary care provider. This ensures timely monitoring and care during pregnancy, reducing complications and supported 4,867 patient visits at the clinic from April 2024 to March 2025.



Ten New Indigenous Patient Navigators (IPNs) Province-wide

Horizon introduced 10 additional IPNs to provide culturally safe, trauma-informed care and navigation across the province in 2025, increasing its total number of IPNs to 12. Horizon's IPNs support Indigenous clients through services like traditional healing, system advocacy, and coordinated care, reducing barriers and improving trust and outcomes for Indigenous patients and families.



EMERGENCY CARE

Fredericton Urgent Treatment Centre Expands Hours and Reach

The Fredericton Urgent Treatment Centre (UTC), which extended its hours to five days a week, now sees 50 to 60 patients daily. Previously, the UTC was open Monday, Tuesday, and Wednesday. It offers an alternative to EDs for non-life-threatening concerns. Patients benefit from timely care close to home and reduced wait times in busy hospital emergency departments.

Nurse Practitioner Added to Perth-Andover's Emergency Department

As part of a six-month pilot, a nurse practitioner was added to the emergency department (ED) team at the Hotel-Dieu of St. Joseph in Perth-Andover one day a week to treat low-acuity cases. This pilot led to 865 visits during the 2024-25 fiscal year, improving access in the rural community. There was a 10.8% increase in ED visits at Hotel-Dieu of St. Joseph from October to March of 2024-25, compared to October to March of 2023-24. Patients receive care faster and more efficiently without waiting for a physician.





AI-Powered AutoScribe Improves Documentation

Horizon piloted AutoScribe, an AI tool that transcribes clinician-patient interactions and generates chart notes to reduce administrative burden for clinicians, including primary care providers. This solution saves up to 50% of charting time, allowing providers to see more patients and reduce overtime and enhances efficiency while ensuring patients receive focused, timely care. As of March 2025, 53 physicians as well as four speech-language pathologists were using the tool, and a phased roll-out is planned for the months ahead.

Horizon’s Proactive Approach for Holiday Health Care Needs

Expanded clinic hours, extended primary care services, coordinated care, and enhanced community services over the holidays kept emergency departments flowing smoothly by directly diverting almost 100 encounters away from December 26 to January 1. An enhanced marketing and communications awareness campaign helped inform the public about new health care options, encouraging them to choose the appropriate location for their care. In Saint John, nearly half of Urgent Care Centre patients at the St. Joseph’s Hospital Urgent Care Centre were treated by the primary care team, reducing pressure on hospital services. Patients received timely care, even during peak periods.

SURGICAL SERVICES



Retinal Surgery Program Now in New Brunswick

The first provincial retinal surgery program launched at the Dr. Everett Chalmers Regional Hospital, eliminating the need for patients to travel out of province for care. By the end of April 2025, 105 procedures were completed since its launch. This initiative improves timely access to sight-saving surgery and enhances outcomes for patients with serious eye conditions.

Surgical Waitlists Significantly Reduced

Waitlists for elective surgeries have decreased by 21.7% since the beginning of the fiscal year. This success is the result of a reassessment of the elective surgery waitlist, initiatives to address backlogs and improve scheduling, other external factors, and most impressively, all eight operating rooms at The Moncton Hospital have been running at full capacity since April 2024. These efforts have created greater operational efficiency, meaning patients are getting the surgeries they need, reducing pain, anxiety, and disruption to daily life.

Reducing MRI Wait Times

Horizon has successfully reduced the wait times for non-urgent, elective MRIs by 113 days from April 2024 to March 2025. More than 7,000 extra exams were completed, increasing patient flow by over 20%. These improvements enhance timely access to medical imaging, which is critical for early diagnosis and effective treatment.





New Cataract Surgery Partnerships Expand Capacity

New partnerships with private clinics in Fredericton and Miramichi helped expand capacity, enabling 9,392 cataract surgeries to be completed during the 2024-25 fiscal year. These collaborations increased surgical capacity and freed up space for other procedures in hospitals. More patients are regaining their vision sooner, improving safety, independence, and quality of life.

Faster Stroke Diagnosis Through Door-to-CT Project

Since starting at the Dr. Everett Chalmers Regional Hospital, new processes at the Saint John Regional Hospital and Upper River Valley Hospital have also reduced the wait time for a CT scan from 67 minutes to just 14. These quick diagnostics are critical for stroke treatment, which is time-sensitive. Patients benefit from quicker interventions, better outcomes, and reduced risk of long-term disability.



Neurosurgeons Using 5-ALA to Illuminate Brain Tumours

Surgeons at The Moncton Hospital and Saint John Regional Hospital are using a liquid dye to make brain tumours glow under blue light for more precise removal. Horizon was the second site in Canada to use this technology, and since 2020, more than 200 surgeries have been performed using 5-aminolevulinic acid (5-ALA), known as Gleolan, improving surgical precision and safety. This innovation improves survival chances and quality of life for brain cancer patients.

Enhancing Pressure Injury Prevention

Key performance indicators tracked through the Nursing Practice Dashboard show improvements in pressure injury prevention, including an 81% completion rate for Braden scale assessments. Other metrics, such as wound photography and use of communication tools, show steady progress. These efforts directly contribute to safer care and better outcomes for patients at risk of developing pressure injuries.



Provincial Transformation through Clinical Information Solution (CIS)

Work continues on standardizing clinical practices across New Brunswick through the CIS project. This includes aligning clinical artifacts and setting provincial standards for documentation and workflows. Improved registration and appointment scheduling processes will enhance patients' access to care.

Improving Cyber Security Awareness

Current cyber security training has a 75% completion rate, with phishing click rates (the percentage of people who clicked on a fake email link) at 1.6% and report rates at 17%. Cyber safety directly protects patients' personal health information and the integrity of care systems.



ADDICTION AND MENTAL HEALTH



Expanding Mental Health Support for Healthier Families and Communities

Horizon has expanded 24/7 emergency mental health services and created outreach teams to support people in shelters, helping those in crisis get the care they need, when they need it. In Moncton, a new partnership has helped more than 100 children and youth receive testing and treatment for attention-deficit/hyperactivity disorder (ADHD). These initiatives are improving patient flow, enabling earlier intervention, and enhancing overall health outcomes, which brings lasting benefits to individuals and families across our communities.

Helping Patients Quit Smoking for Good

A multi-year Health Canada-funded project wrapped up at the end of 2024-25. Through Horizon's virtual Nicotine Addiction Treatment Hub, patients who left a hospital or an Oncology clinic received free medication and personalized follow-up to help them quit smoking or vaping. This led to a 60% increase in follow-up engagement and an 85% improvement in patients quitting successfully within 30 days. By making support easier to access and offering free medication, the program empowered more patients to take control of their health.

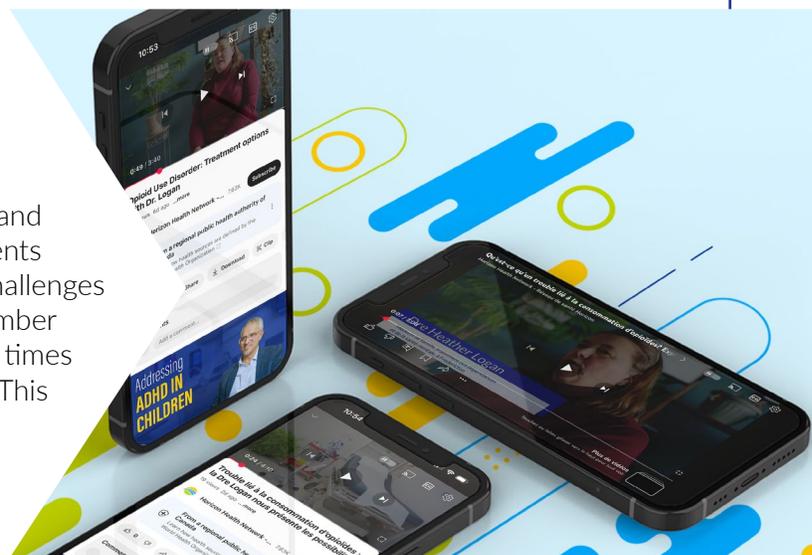
Recreation Therapy Added to Addiction Recovery Program

Horizon's residential addiction program in Saint John introduced structured recreation therapy to support recovery. Activities help clients improve physical health, social skills, and long-term relapse prevention. This holistic care model helps patients heal more completely and build skills for sustained wellness.



YouTube Video Series Expands Mental Health Education

Horizon partnered with YouTube to launch 34 new videos covering mental health and addiction topics. Topics include opioid use disorder, ADHD in children, and specific phobias. These accessible resources help patients and families understand and navigate mental health challenges more confidently. Since launching the project in November 2024, these videos have been watched nearly 12,000 times and have accumulated over 703 hours of watch time. This has contributed to over 2.6 million views of Horizon's YouTube channel and added over 2,400 subscribers to the channel throughout the 2024-25 fiscal year.





One-at-a-Time Therapy Reduces Wait Times

This single-session mental health therapy model is offered in communities across Horizon. Wait times dropped from 27.5 to six days for adults, children, and youth. Patients receive quick access to support when they need it most, helping to prevent worsening conditions.

Supporting Youth Through Planet Youth Pilot

The Planet Youth Pilot Program, based on Iceland’s successful prevention model, was launched to reduce substance use among youth in New Brunswick. In 2024-25, 709 grade 10 students from six schools participated in data collection, and over 100 youth engaged in small-group sessions to identify barriers and supports. This initiative supports healthier youth development and builds stronger families and more resilient communities.



Monthly Community Meals Reaches 10% of Upper Miramichi Population

Horizon launched a monthly meals program in Upper Miramichi that now serves upwards of 250 people, roughly 10% of the local population. The initiative addresses food insecurity and social isolation, while also connecting residents to local resources. This community-led effort shows how a single, cost-effective program can meet multiple wellbeing needs.





Priority Area #2:

RECRUITMENT AND RETENTION



RECRUITMENT

Record Hiring of Health Care Workers and Physicians

From April 2024 to March 2025, Horizon recruited 2,026 new employees. This included a strong net gain in RNs, LPNs, and Personal Care Attendants, which resulted in the elimination of all travel nurses in August 2024. More stable staffing means patients receive more consistent, timely, and relationship-based care.

Licensing Pathway for Internationally Trained Physicians

A new licensing program, the Practice Ready Assessment New Brunswick (PRA-NB), helped five internationally trained family physicians enter practice in New Brunswick by joining Horizon health teams in Moncton, Miramichi, St. Stephen, Tantramar, and Woodstock. These physicians completed a 12-week assessment with local mentors before joining Horizon teams. Their arrival means more patients gain access to a regular primary care provider.

Investing in Medical Education

Horizon plays a vital role in training the next generation of health care professionals by supporting both medical students and postgraduate residents. During the 2024-2025 fiscal year, Horizon provided clinical teaching to more than 150 medical students and approximately 80 residents based in New Brunswick, while also welcoming learners from outside the province for elective and core rotations. In total, over 8,000 weeks of clinical teaching were delivered across Horizon facilities during this period.



Streamlining Performance Development Conversations

A new automated, virtual tool was introduced to support employee performance development conversations and documentation. This competency-based framework is user-friendly and encourages ongoing professional growth, resulting in nearly 100% compliance for non-bargaining staff in 2024-25. The same process is being implemented for all bargaining staff in 2025-26. Supporting staff development helps ensure a skilled and motivated workforce delivering excellent patient care.

Promoting Attendance Through Support and Recognition

Horizon's Attendance Support Program identifies factors affecting attendance and offers employees resources to overcome challenges. A new "You Stepped Up!" recognition pilot rewards teams with strong attendance, contributing to an improved absenteeism rate of 8.6% and fewer paid sick days. This initiative fosters teamwork and ensures consistent staffing levels to provide dependable patient care.



Nursing Mentorship to Support Transition to Practice

Horizon’s Nursing Mentorship Program provides education, advocacy, and support for mentor-mentee pairs, aiding new and transitioning nurses. In 2024, more than 1,080 in-person mentoring visits were recorded, offering structured guidance and encouragement. This support helps nurses confidently integrate into care teams, ensuring safer and more consistent patient care.

Strengthening Physician Engagement

Several key initiatives were launched during the 2024-25 fiscal year to better engage physicians, including accountability frameworks for physician performance and the expansion of the clinical assistant program across Horizon. A centralized credentialing process, a university affiliation, and a new physician leadership program with provincial and international partners were also introduced. These efforts aim to support physicians in delivering high-quality care and staying engaged in the evolving health care system.

Pharmacy Residency Program Expansion to Fredericton

The Dr. Everett Chalmers Regional Hospital became the third Horizon site to offer a pharmacy residency, joining Saint John Regional Hospital and The Moncton Hospital. In partnership with Dalhousie University’s College of Pharmacy, the program trains pharmacists in advanced clinical care. Graduates contribute to improved medication safety and personalized support for patients across the health system.



Beal University Nursing Program at Sackville Memorial Hospital

In partnership with Horizon, Beal University Canada launched a Bachelor of Science in Nursing Program at Sackville Memorial Hospital. This initiative gives students hands-on clinical learning in a rural hospital setting, building stronger local workforce pipelines. Patients in rural New Brunswick will benefit from increased access to skilled nurses close to home.

Welcome Team Supports International Hires

Horizon introduced a Welcome Team Program that helps international recruits transition to life and work in New Brunswick with support like airport pickups and community connections. Since launching in the fall, more than 25 international hires have been supported. This ensures new staff feel valued and supported—leading to better integration and long-term patient care continuity.

Recruitment Events Across the Globe

Horizon’s Talent Acquisition team attended 126 targeted recruitment events, including four international fairs, 15 conferences, 52 national recruitment events, and 55 local events. Staff connected directly with students and professionals to showcase careers and community life in New Brunswick. Attracting top talent ensures patients across the province can access high-quality care delivered by well-trained professionals.





RETENTION



Our Promise Initiatives Driving Engagement

Horizon's 'Our Promise' Engagement Strategy includes a total number of 47 initiatives to support staff and physician wellness, recognition and growth. Some of the new initiatives include hydration stations, weekend worker appreciation events, summer bucket list challenge and BBQs.

Retention Rate Nearly Half the National Average

Horizon's employee turnover rate in March 2025 was 7.7%, compared to the Canadian average of 11.9%, reflecting strong retention strategies. Programs like mentorship, onboarding, and culture initiatives are creating a workplace where people want to stay. This stability benefits patients through greater care continuity and lower staffing disruption.

Mix & Mingle Welcome Events for New Staff

In October 2024, more than 250 new employees and managers attended welcome events in Moncton, Fredericton, Saint John, and Miramichi. These gatherings offered networking opportunities, access to support resources, and a warm introduction to the Horizon culture. Welcomed and informed staff are more likely to stay, supporting consistent care for patients.



UNB and Horizon Launch Work-Integrated Learning Partnership

Over 120 University of New Brunswick students worked with Horizon's human resources teams to analyze staff feedback and identify strategies to boost workplace satisfaction. This research-led collaboration is informing real changes to support employee engagement and retention. When staff feel heard and supported, patients benefit from more motivated and attentive health care providers.

Intercultural Competency Training for Staff

Horizon introduced its first Intercultural Competency Training series in Saint John, Miramichi, and Moncton. Approximately 200 staff learned how to better understand and serve diverse populations, supporting Horizon's Diversity, Equity, and Inclusion (DEI) goals. This training leads to a more respectful and inclusive care experience for patients from all backgrounds.

New Shuttle Bus Service and Parking Enhancements in Moncton

A new staff shuttle bus service at The Moncton Hospital has improved off-site parking options, freeing up on-site parking for patients and families. The service runs every 15 to 20 minutes and helps improve access to care. Patients now have a better chance of finding parking closer to their appointment location, reducing stress and delays.



Priority Area #3:

PATIENT FLOW



PATIENT FLOW



New Patient Flow Command Centre

Horizon launched a Command Centre at the Dr. Everett Chalmers Regional Hospital in Fredericton to coordinate real-time discharge planning and inpatient bed use. The centre brings together multidisciplinary teams to proactively manage over 300 patients daily. This means patients experience fewer delays, smoother transitions through the hospital, and faster access to needed care.

Discharge Lounge Enhances Flow

A new discharge lounge at the Dr. Everett Chalmers Regional Hospital provides a comfortable, monitored space for patients who are ready to leave hospital but are awaiting transportation. This lounge reduces pressure on inpatient units by freeing up beds more quickly. Patients benefit from an improved discharge experience, shorter emergency department wait times, and a safer, less rushed transition home.

Long-Term Care Assessment Pilot

A new assessment model was piloted at the Dr. Everett Chalmers Regional Hospital to reduce delays for Alternate Level of Care (ALC) patients waiting for long-term care placement. Wait times for assessments dropped from 53 to 24 days, streamlining access to appropriate community-based care. Patients now spend less time in hospital unnecessarily and transition more quickly into supportive environments better suited to their needs.

New Acute and ALC Beds

Horizon added over 80 new inpatient and ALC beds in Saint John, Fredericton, and Miramichi hospitals to ease occupancy pressures and improve patient flow. Additional beds are also planned for Moncton in 2025. These beds ensure patients are not left waiting in the emergency department for a hospital room, leading to faster care and reduced stress for patients and families.

ED Patient Flow Navigators

A new role at the Dr. Everett Chalmers Regional Hospital, the ED Patient Flow Navigator, was introduced to identify patients who could safely avoid hospital admission with the right community supports. Patients have been diverted from hospital stays using this approach, often receiving services like home care or collaborating with Social Development to confirm eligibility for long-term care placements. This improves access to emergency beds and ensures patients receive the most appropriate care for their needs.



Digital Automation Enhances Clinical Tools for Staff

To support the delivery of care, Horizon continues to close organizational gaps through innovative PowerApps. In 2024, development began on a Pediatric Drug Calculator to assist the pharmacy team in medication management. This tool will launch alongside the province-wide rollout of new smart IV pumps.



Digitizing Discharge Barriers at Saint John Regional Hospital

The Saint John Regional Hospital implemented a digital tool to track and remove discharge barriers in real time, replacing a paper-based system. This project improved discharge planning for 65 patients and helped shorten hospital stays. Patients now return home sooner, with better-coordinated care and fewer delays in their recovery journey.

Enhanced Discharge Processes at The Moncton Hospital

A pilot project to enhance discharge planning at The Moncton Hospital has now expanded to all inpatient units. The process empowers care teams to identify patients ready for discharge and proactively resolve delays. This means patients spend less time in hospital once they're medically stable and can return home or move to the next care setting more quickly.

New Care Space in the Dr. Everett Chalmers Regional Hospital Emergency Department

Renovations at the Dr. Everett Chalmers Regional Hospital transformed a former ambulance bay into an additional care area for stable patients waiting for inpatient beds. This expansion has eased pressure in the emergency department (ED) and improved flow for acute care units. Patients benefit from faster assessments, less overcrowding in the ED, and a more organized care journey.

Medical Day Clinic Relocated to Oromocto

The Dr. Everett Chalmers Regional Hospital's (DECRH) Medical Day Clinic was relocated to the Oromocto Public Hospital to improve access and create more inpatient space. The new site offers a bright, accessible environment and continuity of care from the same clinicians. Patients benefit from easier access to services, while acute care patients at and DECRH gain better access to hospital beds.





Priority Area #4:

PATIENT EXPERIENCE



PATIENT EXPERIENCE

Horizon's New Patient Experience Survey Launched

Horizon now invites patients to complete surveys after emergency department visits, overnight hospital stays, or urgent care visits to gather real-time feedback. Results are posted on a public dashboard on Horizon's website to increase transparency and accountability. This empowers patients to share their voices and ensures their experiences shape future improvements.

Meal Mates Program Supporting Patient Nutrition

As part of a joint initiative between Clinical Nutrition and Volunteer Resources, Meal Mates volunteers assist patients during dinner by opening containers, offering encouragement, and ensuring food is within reach. Piloted at the Dr. Everett Chalmers Regional Hospital and expanded to Upper River Valley Hospital and the Miramichi Regional Hospital, the program supported over 1,625 total individual mealtime patient visits since November 2023.



Online Booking Now Available at All Hospitals

Patients can now book appointments online for X-rays, bloodwork, and specimen collection at all Horizon hospitals. Over 9,000 bookings are made monthly, reducing phone call volume, missed appointments, and wait times. This improves access to diagnostic services and allows patients to schedule care more conveniently. Patients using Horizon's self-booking platform gave average satisfaction ratings of 4.79/5 for specimen collection and 4.83/5 for X-rays. Comments highlighted convenience, speed, and ease of use. This modern system puts patients in control of their care scheduling while improving access and efficiency across the system.

J.T. Clark Family Foundation Ambulatory Clinic Opens at Saint John Regional Hospital

In June 2024, Horizon and the Saint John Regional Hospital Foundation celebrated the grand opening of the newly renovated J.T. Clark Family Foundation Ambulatory Clinic. Funded entirely by over 2,700 generous donors, the expansion has doubled the clinic's space and enhanced patient comfort. The modern facility now offers improved accessibility, privacy, and specialized services across several disciplines, including dermatology, neurology, and vascular surgery.

Improving Washroom Cleanliness

Horizon introduced a QR code system in high-traffic washrooms to let users report cleanliness or supply issues in real time. The pilot began at the Dr. Everett Chalmers Regional Hospital and has since rolled out to the Saint John Regional Hospital, The Moncton Hospital, and Miramichi Regional Hospital. Patients and visitors now enjoy a cleaner, more comfortable hospital environment with faster response times.



SeamlessMD Expands to Heart Failure Program

Heart Function Clinic patients can now use the SeamlessMD app to receive digital support, track symptoms, and stay connected to their care plan. Already in use for surgery patients, this expansion helps patients manage their condition. Further expansions for other surgeries are planned for 2025, as well as an expansion to include Maternity care.

Pressure Injury Prevention Program Supports Patient Care for Some Surgery Procedures

Training and support have been completed for all medical and surgical inpatient units across Horizon as part of the Pressure Injury Prevention Program. The initiative enables clinical staff to compare and review images for more accurate assessments. Additional resources on pressure injury risk and prevention are available through the Regional Skin and Wound Care team.

Milestones Toward Baby-Friendly Initiative Designation

Several Horizon sites reached significant milestones on the path to Baby-Friendly accreditation, including Upper River Valley Hospital, which achieved Platinum status. These include dedicated breastfeeding spaces, staff training, and consistent support for all infant feeding methods. Patients benefit from consistent, respectful care that supports the healthiest start for newborns and families.

Emergency Preparedness Tested in Synergy Challenge 2024

Horizon participated in a full-scale emergency simulation at Point Lepreau to test hospital readiness during a nuclear emergency. Teams activated decontamination tents, personal protective equipment (PPE) protocols, and hospital coordination centres. This ensures hospitals can respond effectively in real crises, keeping patients and communities safe under all circumstances.



Advisory Council Amplifies Voice of Patients and Families

Horizon’s Patient and Family Advisory Council (PFAC) brings the voices and perspectives of patients and families directly into the heart of care planning and delivery. Over the last year, PFAC has contributed valuable input on policies that affect patients and families, supported enhancements to patient experience initiatives such as self-scheduling, and influenced Horizon-wide strategies, including the 2025-2030 Strategic Plan and the people and family centred care culture tool. PFAC also played a key role in interpreting patient experience survey data to guide improvements in care.

Empowering Local Change: Community Innovation Grant

The Community Innovation Grant (COIN-G), led by Horizon’s Population Health team, supports grassroots solutions to the social determinants of health. Community groups, non-profits, and charities can apply year-round for grants up to \$1,000, with two annual intakes for funding up to \$10,000. In 2024-25, Horizon funded over 60 projects addressing food insecurity, homelessness, and social isolation.

CORPORATE PROFILE

Horizon is New Brunswick's largest regional health authority and the second-largest in Atlantic Canada. With a dedicated team of leaders and health care providers, we deliver a wide range of health and community services in both English and French to residents across the province. We are also proud to offer provincial programs and specialized tertiary care to patients within the province as well as from Prince Edward Island and northern Nova Scotia.

Approximately
\$1.6 BILLION
annual budget

17
Foundations

14
Auxiliaries/alumnae
organizations

Horizon is embracing a transformational approach to health care with a strong focus on enhancing primary health care. Through meaningful collaboration, focused investment, and our 2025–2030 Strategic Plan, *Transforming Health Care Through Innovation*, we are working with providers and communities to improve access to care and deliver sustainable, high-performing services across New Brunswick.

Horizon's Board of Directors plays an important role in guiding how health care is delivered across our province. The Board is made up of seven members, appointed by the Minister of Health, who bring a wide range of skills, experience, and perspectives to help support and strengthen care for New Brunswickers. In addition, three non-voting members — including Horizon's President and CEO, and representatives from our medical and professional advisory committees — provide important insight from front-line health care providers.



HUMAN RESOURCES PROFILE

IN 2024-2025:

15,278 Employees

14,790 in 2023-2024

3,190 Volunteers

3,292 in 2023-2024

1,439 Active Physicians

1,235 in 2023-2024



We are honoured to be named one of Atlantic Canada's best places to work for the second year in a row – a testament to the compassion and dedication of our staff and physicians. Through Our Promise initiatives, we support their wellbeing, growth and success. This recognition reflects our commitment to listening, taking action, and creating a workplace where people feel valued and want to stay.

Horizon is proud to help train the next generation of health care professionals through strong partnerships with local, national, and international universities, colleges, and academies.

We are home to the Dalhousie Medicine New Brunswick and Memorial University clerkship programs, based in Saint John and delivered in Fredericton, Miramichi, Moncton, and Waterville.

We also offer a variety of collaborative education programs, including:

- The Horizon Pharmacy Residency Program, accredited by the Canadian Pharmacy Residency Board
- The Clinical Psychology Residency Program in Fredericton, accredited by the Canadian Psychological Association
- The Moncton Hospital Post Graduate Dietetic Internship Program, accredited by Dietitians of Canada
- Schools of Radiography at our Moncton and Saint John hospitals, in collaboration with the University of New Brunswick
- A new academic alliance with Beal University Canada, launching a satellite campus in Sackville

While we are deeply committed to caring for our patients and clients, we are equally honoured to nurture the next generation of health care leaders, empowering them to build impactful and fulfilling careers that will shape the future of care.

95
Medical
residents

6,000
Placements for students
from various programs

200+
Education
partners

OUR SERVICES

Horizon operates 12 hospitals and more than 100 medical facilities, clinics and offices throughout New Brunswick, focused on delivering quality and safe care to our patients, clients and their families.



To best meet the needs of our patients, we remain flexible to sustain, grow and adapt our facilities and services – and always strive to provide quality and safe care in a timely manner. Many of our services are provided in tandem with Vitalité Health Network and our other valued health partners. From primary to tertiary and specialized services, we work towards excellent patient-, client- and family-centred care outcomes, which we achieve through collaboration, integration and coordination of our health system.

Acute care hospitals include Horizon’s five regional hospitals, which offer a wide range of services, including emergency departments, labs and diagnostics, outpatient clinics, surgeries, inpatient admissions, support and therapy services, and many others.

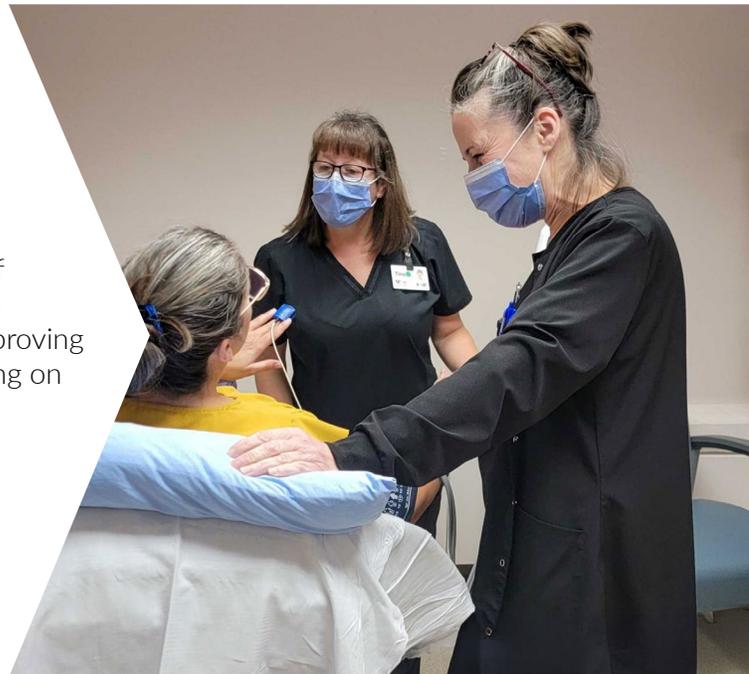
Nursing staff and family physicians provide services at **seven community hospitals**. Specialists and specialized services are provided by regional hospitals through visiting clinics and consultations.

Horizon provides complete **addiction and mental health services**, including a range of inpatient (hospital), outpatient and community services. Programs are organized in the areas of assessment and crisis intervention, children and youth, adults and seniors.

Community health centres provide a range of **primary health care** services delivered by physicians, nurses and support staff, including X-rays, bloodwork and community programs. Family Health Teams will be co-located in these facilities.

Our **community health** team provides public health and population health services, working to address the needs of our communities through a unified, proactive and upstream approach. These teams serve vulnerable populations by improving relationships and building community capacity while focusing on health promotion, prevention and protection from disease and injuries.

Horizon provides several **specialized community services**. These include programs like our mobile mental services, which provide timely and well-coordinated responses to people who are experiencing a mental health crisis and require assessment or intervention.



As part of our ongoing commitment to delivering high-quality, patient-centred care, we recently implemented a Program Management model across the organization. This dyad model involves combined oversight from clinical and administrative leaders. These programs are:

- Addiction and Mental Health
- Cancer and Renal Care
- Cardiac Care
- Community Health
- Emergency Medicine and Critical Care
- Medicine and Neurosciences
- Operations, Patient Flow and Ambulatory Care
- Primary Care
- Seniors Health
- Surgery
- Women and Children's Health

Dyad leadership will be introduced to the following programs in the near future:

- Laboratory Services
- Medical Imaging

Horizon also provides major critical and trauma services and is responsible for unique programs, such as:

- New Brunswick Heart Centre
- New Brunswick Organ and Tissue Program
- New Brunswick Perinatal Health Program
- New Brunswick Stem Cell Transplantation Program
- NB Trauma Program
- Operational Stress Injury Clinic
- Stan Cassidy Centre for Rehabilitation
- Child and Adolescent Psychiatry Unit

To best meet the needs of our patients, we remain flexible to sustain, grow and adapt our facilities and services – and always strive to provide quality and safe care in a timely manner.

OUR COMMUNITIES

At the foundation of our community-based health services is a robust network of community-based primary care services offered in a variety of settings in communities throughout the province.

New Brunswick is known for its welcoming communities. Our province has a rich heritage of Indigenous, Anglophone and Francophone communities and is home to newcomers from around the world.

Horizon provides health care to Indigenous people living in what is now known as New Brunswick. Traditionally this area was a part of the Wabanaki territory. We are working to improve services for Indigenous individuals living within and outside First Nation communities.



OUR VALUES

At Horizon, these values shape the way we collaborate and care for our patients, clients, their families, and one another:



We show empathy, compassion and respect.



We strive for excellence.



We are all leaders, yet work as a team.



We act with integrity and are accountable.

Horizon is committed to quality, safety, and accountability in health care, guided by the community health needs identified by our patients, clients and their families, and the communities where they live, through our Community Health Needs Assessments.

We collaborate with community partners to address local health priorities through our primary care network. Through our diversity, equity and inclusion (DEI) initiatives, Horizon fosters a welcoming environment for all, including 2SLGBTQIA+ individuals. At the heart of what we do is a shared commitment to delivering care that is inclusive, responsive, and community-focused.



ACTIVITY STATISTICS

	2024-2025	2023-2024
Number of Hospitals	12	12
Primary Health Care Sites	46	46
Number of Beds (only acute, rehab and chronic - excluding Addictions, Veterans Affairs Canada)	1,804	1,657
Number of Admissions (only acute, rehab and chronic - excluding Addictions, Veterans Affairs Canada)	56,350	54,822
Number of Patient Days (only acute, rehab and chronic)	661,557	638,660
Number of Meals Delivered by Food Services Team to Admitted Inpatients	2,236,875	2,172,324
Number of Surgeries Completed per Year (includes day/ inpatient/other surgical procedures in operating room)	46,703	48,826
Number of Emergency Department Visits Yearly (includes unplanned and planned)	328,980	303,633
Number of Clinic Visits per Year (acute care facilities)	702,456	649,614
Number of Births	4,618	4,606
Number of Therapeutic Contacts - Allied Health	539,540	505,654
Number of Diagnostic Exams Completed Annually		
Diagnostic Imaging Exams	763,294	712,289
Electrodiagnostics Exams	10,126	10,263
Cardiology Exams	151,581	166,551
Laboratory Hours of Workload to Process Tests	1,018,403	985,316

POPULATION FOR HORIZON REGION BY AGE

Area	0 to 14 years		15 to 64 years		65 to 84 years		85 years and over		Total Population
Area 1 - Moncton	34,225	14.10%	157,167	64.75%	45,531	18.76%	5,797	2.39%	242,720
Area 2 - Saint John	27,712	15.22%	114,898	63.12%	35,376	19.44%	4,032	2.22%	182,018
Area 3 - Fredericton	29,181	15.27%	123,656	64.72%	34,208	17.91%	4,016	2.10%	191,061
Area 7 - Miramichi	5,762	12.73%	27,606	60.97%	10,584	23.37%	1,328	2.93%	45,280
New Brunswick	114,071	14.05%	513,908	63.28%	164,336	20.24%	19,746	2.43%	812,061
Canada	6,070,576	15.59%	25,528,721	65.58%	6,448,596	16.56%	882,009	2.27%	38,929,902

FACILITIES AND SERVICES



HOSPITALS (12)

- Charlotte County Hospital (St. Stephen)
- Dr. Everett Chalmers Regional Hospital (Fredericton)
- Grand Manan Hospital
- Hotel-Dieu of St. Joseph (Perth-Andover)
- Miramichi Regional Hospital
- Oromocto Public Hospital
- Sackville Memorial Hospital
- Saint John Regional Hospital
- St. Joseph's Hospital (Saint John)
- Sussex Health Centre
- The Moncton Hospital
- Upper River Valley Hospital (Waterville)

VETERANS UNITS (2)

- Ridgewood Veterans Wing (Saint John)
- Veterans Health Unit (Fredericton)

PROVINCIAL PROGRAMS (8)

- Child and Adolescent Psychiatric Unit (Moncton)
- New Brunswick Heart Centre (Saint John)
- NB Trauma Program (Saint John)
- Operational Stress Injury Clinic (Fredericton)
- Stan Cassidy Centre for Rehabilitation (Fredericton)
- New Brunswick Organ and Tissue Program (Moncton and Saint John)
- New Brunswick Perinatal Health Program (Moncton)
- New Brunswick Stem Cell Transplantation Program (Saint John)

FOUNDATIONS, AUXILIARIES, AND ALUMNAE

FOUNDATIONS (17)

- Bennett and Albert County Health Care Foundation
- Chalmers Regional Hospital Foundation
- Charlotte County Hospital Foundation
- Friends of The Moncton Hospital
- Grand Manan Hospital Foundation
- Harvey Community Hospital Foundation
- Hotel-Dieu of St. Joseph Hospital Foundation (Perth-Andover)
- Miramichi Regional Hospital Foundation
- Oromocto Public Hospital Foundation
- Rexton and Area Health Care Foundation
- Sackville Memorial Hospital Foundation
- Saint John Regional Hospital Foundation
- St. Joseph's Hospital Foundation
- Sussex Health Care Centre Foundation
- Tobique Valley Health Care Foundation
- Upper River Valley Hospital Foundation
- Waukehegan Manor / MacLean Memorial Hospital Foundation (McAdam)

AUXILIARIES AND ALUMNAE (14)

- Carleton Memorial Hospital Nurses Alumnae
- Charlotte County Hospital Auxiliary
- Chipman Memorial Hospital/Charlotte County Hospital Nurses Alumnae
- Dr. Everett Chalmers Hospital Auxiliary Inc.
- Hotel Dieu School of Nursing Alumnae
- Sackville Memorial Hospital Auxiliary
- Saint John General Hospital School of Nursing Alumnae
- Saint John Regional Hospital Auxiliary
- St. Joseph's Hospital Auxiliary
- St. Joseph's Hospital Nurses Alumnae
- Sussex Health Centre Auxiliary
- The Moncton Hospital Auxiliary
- The Moncton Hospital Nurses Healthcare Auxiliary
- The Moncton Hospital School of Nursing Alumnae



BOARD OF DIRECTORS AND LEADERSHIP TEAMS



2024-2025 BOARD MEMBERS



Susan Harley
Board Chair
Rothesay



Mike Walton
Board Vice Chair
Chair of Finance,
Audit and Resource Committee
Quispamsis



Dr. Stephen Bolton
Chair of Patient Safety and Quality
Improvement Committee
Sommerville



Donna Redmond Gates
Chair of Governance,
Nomination and
Planning Committee
Quispamsis



Scott Armstrong
Moncton



Jane Nastasiuk
Boom Road (Miramichi)



Carol Reimer
Fredericton

EX-OFFICIO



Margaret Melanson
President and CEO



Dr. Nachiketa Sinha
Regional Chief of Staff

EXECUTIVE LEADERSHIP TEAM

Margaret Melanson, President and CEO

Dr. Susan Brien, Senior Vice President Medical, Academic and Research Affairs

Dr. Nachiketa Sinha, Regional Chief of Staff

Jeff Carter, Vice President Quality, Patient Experience and Professional Services

Greg Doiron, Vice President Clinical Operations

Jacqueline (Jackie) Gordon, Corporate Director, Nursing and Chief Nursing Officer

Gail Lebel, Vice President and Chief Human Resource Officer (CHRO)

Natasha Lemieux, Vice President Community

Jennifer Sheils, Vice President Strategy, Transformation and Chief Innovation Officer (CIO)

Natalie Urquhart, Vice President Corporate Services and Chief Financial Officer

SENIOR MEDICAL LEADERSHIP *(as of March 31, 2025)*

Dr. Susan Brien, Senior Vice President Medical, Academic and Research Affairs

Dr. Nachiketa Sinha, Regional Chief of Staff

FREDERICTON AND UPPER RIVER VALLEY AREA

Dr. Martha Mills, Chief of Staff

Dr. Ashley McLellan, Medical Director

MIRAMICHI AREA

Dr. Sanjay Siddhartha, Chief of Staff

Dr. Eugene Mah, Medical Director

MONCTON AREA

Dr. Mike Forsythe, Interim Chief of Staff

Dr. Jody Enright, Medical Director

SAINT JOHN AREA

Dr. Sarah Gander, Chief of Staff

Dr. Mark Tutschka, Medical Director

RESEARCH ETHICS BOARD

Gisia Pisegna

Research Ethics Board Chairperson

Dr. Timothy Christie

Regional Director of Ethics Services

Dr. Bill Cook

Education Ethicist/Education Consultant

REGIONAL MEDICAL ADVISORY COMMITTEE

Dr. Nachiketa Sinha, Regional Chief of Staff (Specialty: Psychiatry)

FREDERICTON AREA

Dr. Martha Mills

Chief of Staff (Specialty: Obstetrics & Gynecology)

Dr. Yu Chen

Medical Biochemist

Dr. Karen Van Middlesworth

Family Physician and Emergency Physician

MONCTON AREA

Dr. Mike Forsythe

Chief of Staff
(Specialty: Orthopedics)

Dr. Mike O'Brien

Anesthesiologist

UPPER RIVER VALLEY AREA

Dr. Martha Mills

Chief of Staff
(Specialty: Obstetrics & Gynecology)

MIRAMICHI AREA

Dr. Sanjay Siddhartha

Chief of Staff (Specialty: Psychiatry)

Dr. Luc Arsenault

Family Physician

SAINT JOHN AREA

Dr. Sarah Gander

Chief of Staff
(Specialty: Pediatrics)

Dr. Stéphanie Ward

Family Physician

RURAL MEDICINE REPRESENTATIVE

Dr. Stéphanie Ward

Family Physician

EX-OFFICIO MEMBERS

Margaret Melanson, President and CEO

Dr. Stephen Bolton, Board Member

Dr. Kim Barker, District Medical Officer of Health – South Region

Dr. Susan Brien, Senior Vice President Medical, Academic and Research Affairs

Dr. Warren Lyew, President, Council of Medical Practitioner Presidents

Dr. Julie Copeland, Associate Dean of Dalhousie Medicine New Brunswick

Penny Demmings, Patient Experience Advisor

Greg Doiron, VP Clinical Operation

Natasha Lemieux, VP Community

Jeff Carter, VP Quality, Patient Experience and Professional Services

Jacqueline (Jackie) Gordon, Corporate Director, Nursing and Chief Nursing Officer

Gail Lebel, VP and Chief Human Resource Officer (CHRO)

REGIONAL PROFESSIONAL ADVISORY COMMITTEE

CO-CHAIRS:

- Jeff Carter**, Vice President Quality, Patient Experience and Professional Services
- Jacqueline (Jackie) Gordon**, Corporate Director, Nursing and Chief Nursing Officer
- Carol Reimer**, Horizon Board Member
- Krista Cormier**, Nurse Practitioner Practice Consultant
- Amy Fenton**, Laboratory Services, Moncton and Miramichi
- Stephanie Goguen**, Nursing Mentorship and Collaborative Practice
- Darin Quinn**, Therapeutic Services, Fredericton
- Jennie Ingalls**, Respiratory Therapy, Saint John
- Michael LeBlanc**, Pharmacy, Moncton
- Wendy Williston**, Physiotherapy, Moncton
- Rebecca Stewart**, Social Work, Moncton
- Dr. Joanne Savoie**, Psychology, Fredericton
- Theresa McVea**, Audiology, Saint John
- Dr. Nachiketa Sinha**, Regional Chief of Staff
- Amanda Wilson**, Medical Imaging, Moncton

EX-OFFICIO:

- Terry Clark**, Patient Experience Advisor

EXECUTIVE SALARIES

TITLE.....	SALARY RANGE
President and Chief Executive Officer	\$335,000 - \$360,000
Senior Vice President Medical, Academic and Research Affairs	\$318,318 - \$347,256
Vice President and Chief Human Resource Officer (CHRO)	\$176,800 - \$214,916
Vice President Strategy, Transformation and Chief Innovation Officer (CIO)	\$176,800 - \$214,916
Vice President Clinical Operations	\$176,800 - \$214,916
Vice President Community	\$176,800 - \$214,916
Vice President Corporate Services and Chief Financial Officer (CFO)	\$176,800 - \$214,916
Corporate Director, Nursing and Chief Nursing Officer	\$137,384 - \$151,164

FINANCIAL REVIEW

Horizon ended its 2024-2025 fiscal year balanced on regular operations before the subcategory listed as “Other.”

Horizon continues to manage ongoing challenges with salary costs primarily related to Alternate Level of Care (ALC) patients, inflation, and costs associated with reducing wait times, enhancing access to services, and improving patient flow. Additionally, there was a continuous emphasis on recruitment and retention, allowing for the discontinuation of travel nurses in August 2024. Nursing retention payments totaling \$41.6 million were issued to staff and funded by the province. Horizon also saw increased activity in various clinical areas, including acute patient days, patient bed occupancy rates, emergency department visits, oncology visits, hemodialysis visits, laboratory procedures, and diagnostic exams.

These compounding factors resulted in significant financial operating impacts. Therefore, Horizon required an additional \$55.5 million (\$106.9 million in 2023-2024) in operating funding from the Department of Health. The reduction of travel nurse costs from \$53.9 million to \$5.4 million contributed to the decrease in deficit compared to fiscal 2023-2024.

Operations	Operating Activities
Revenues	\$1,727,822,855
Expenses	\$1,783,294,806
Deficit from operations	(\$55,471,951)
Deficit funding from Department of Health	\$55,471,951
Operating Surplus (Deficit)	\$-
Other	
Capital grant funding	\$24,072,754
Amortization	(\$35,533,142)
Sick pay obligation	(\$450,600)
Annual Deficit	(\$11,910,988)

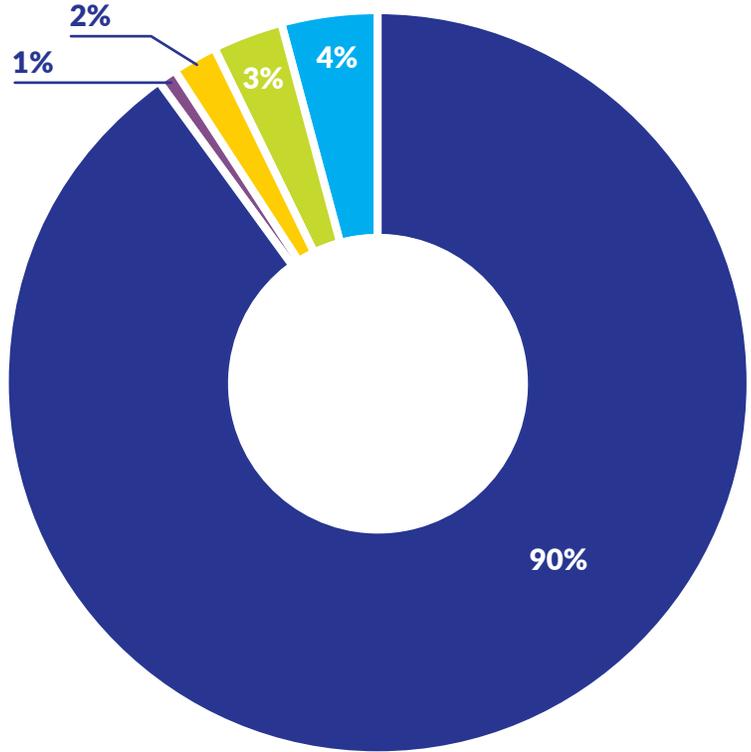
The following pages provide information relating to Horizon’s financial position and should be read in conjunction with Horizon’s Audited Financial Statements.

BREAKDOWN OF FINANCIAL CATEGORIES

Revenues

The budgeted annual revenue was \$1.608 billion, compared to actual revenue for the year of \$1.728 billion, as well as an additional \$55.5 million in deficit funding from the Department of Health. The breakdown of revenue sources is found below.

- Department of Health \$1,610.4M
- Government of Canada \$15.6M
- Patient Recoveries \$38.9M
- Other Recoveries & Sales \$62.9M
- Deficit Funding \$55.5M



Department of Health: Horizon receives most of its revenue from the Department of Health. The revenues include payments for hospital services, addiction and mental health, public health, and payments for physicians.

Government of Canada: Government of Canada revenue relates mainly to units funded by Veterans Affairs Canada.

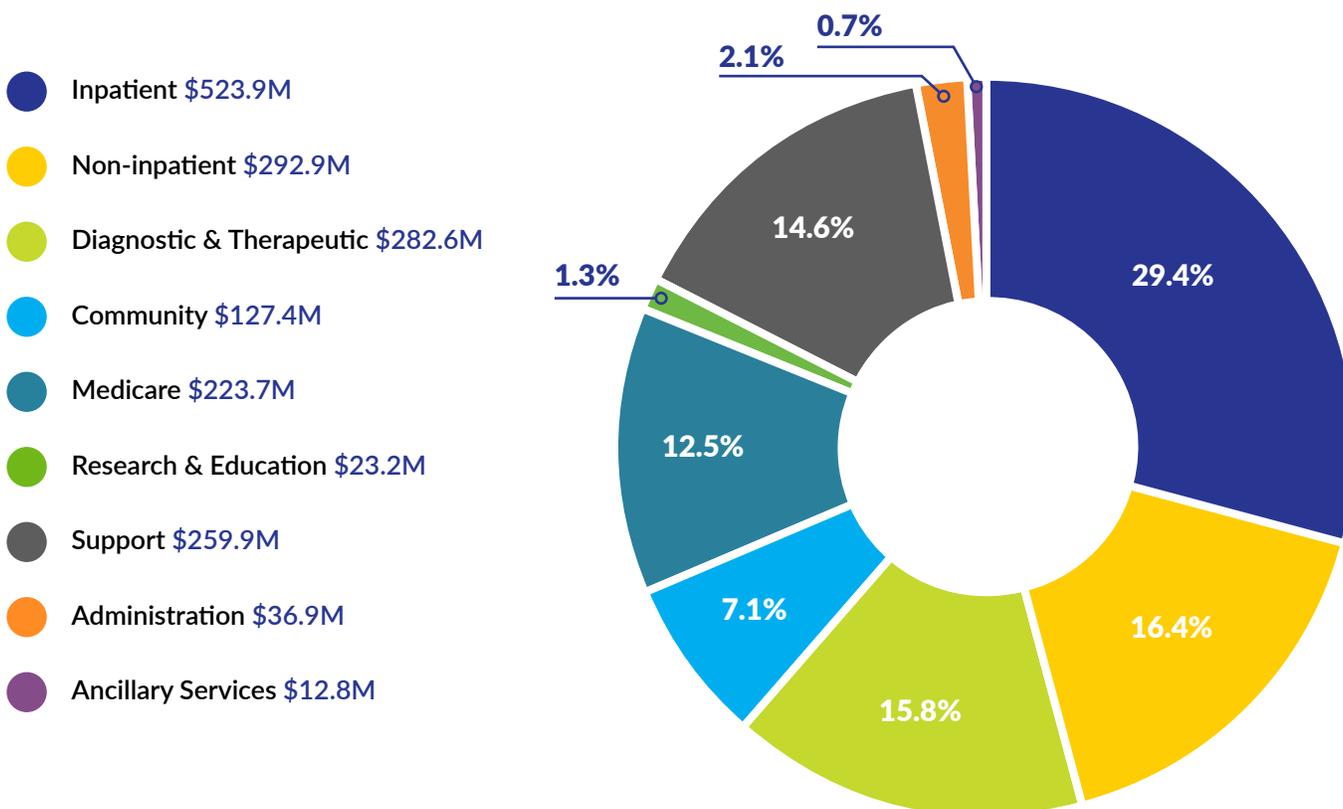
Patient Recoveries: Patient recoveries represent revenues for services not covered by Medicare and for services provided to patients and clients from other provinces or countries. Budgets for these recoveries are provided by the Department of Health and are normally adjusted at year-end if targets are not met.

Other Recoveries and Sales: Other recoveries and sales revenue include recoveries of the cost of providing services to outside agencies and other marketable services, including areas such as paid parking services for patients and staff, retail food services, rentals, and investment income.

Deficit Funding: Horizon received deficit funding from the Department of Health.

Expenses

Budgeted operational expenses were \$1.608 billion compared to actual expenses for the year of \$1.783 billion. The breakdown of operational expenses by sector is found below:



Nursing Inpatient Services: Nursing inpatient services include inpatient units and the operating and recovery rooms in Horizon facilities.

Non-Inpatient Services: Non-inpatient services include areas such as emergency departments, day surgery, and ambulatory care clinics.

Diagnostic and Therapeutic Services: Diagnostic and therapeutic services include service areas such as laboratories, medical imaging, pharmacy, social work, psychology, physiotherapy, electrophysiology, and occupational therapy.

Community Services: Community services include public health, addiction and mental health, as well as community health centres.

Medicare: Medicare relates to payments to physicians.

Research and Education: Research and education expenditures represent research activities undertaken by Horizon as well as internal clinical education services provided to staff and the Medical Education program.

Support Services: Support services include the areas of human resources, maintenance and engineering, housekeeping, laundry, financial services, health records, admitting, and food services.

Administrative Services: These expenses include costs associated with the operation of the corporate office, infection prevention and control, discharge planning, quality improvement, risk management, and planning.

Ancillary Services: Ancillary services expenditures are related to payments made on behalf of other organizations for which related revenue recovery is received.

Financial Statements

HORIZON HEALTH NETWORK

(Regional Health Authority B)

March 31, 2025

Management's Report

Management's Responsibility for the Financial Statements

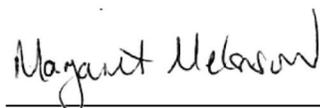
The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAB) and the integrity and objectivity of these statements are management's responsibility.

Management is responsible for providing all relevant information, ensuring a system of internal control to provide reasonable assurance that financial information is reliable and that all transactions have been recorded in the accounting records and are reflected in the financial statements.

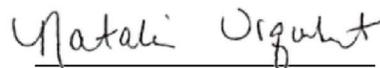
Management is accountable to the Finance and Audit Committee who are members of the Board of Directors of Horizon Health Network. Internal financial reports are provided to the Finance and Audit Committee and Board of Directors throughout the year, including the annual externally audited financial statements.

External independent auditors complete an annual review in accordance with Canadian generally accepted auditing standards and provides their opinion on the financial statements.

On behalf of Horizon Health



President/CEO



VP Corporate Services & CFO

Dated: May 28, 2025

HorizonNB.ca



KPMG LLP
Frederick Square
77 Westmorland Street, Suite 700
Fredericton, NB E3B 6Z3
Canada
Telephone 506 452 8000
Fax 506 450 0072

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Horizon Health Network

Opinion

We have audited the financial statements of Horizon Health Network (the Entity), which comprise:

- the statement of financial position at March 31, 2025
- the statement of operations for the year then ended
- the statement of change in accumulated surplus for the year then ended
- the statement of change in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2025, and its results of operations, its change in accumulated surplus, its change in net debt, and its cash flows 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 auditor's report.

We are independent of the Entity 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.

Other Information

Management is responsible for the other information. Other information comprises:

- the information, other than the financial statements and the auditor's report thereon, included in a document likely to be entitled "Annual Report"

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit and remain alert for indications that the other information appears to be materially misstated.

The information, other than the financial statements and the auditor's report thereon, included in a document likely entitled "Annual Report" is expected to be made available to us after the date of this auditor's report. If, based on the work we will perform on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact to those charged with governance.

Responsibilities of Management and Those Charged With Governance 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 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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.



Page 3

- 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 Entity'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 Entity'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 Entity's 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.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, slightly slanted font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants

Fredericton, Canada

June 9, 2025

HORIZON HEALTH NETWORK

Financial Statements

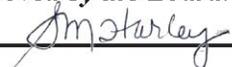
Year ended March 31, 2025

Statement of Financial Position	1
Statement of Operations	2
Statement of Changes in Accumulated Surplus	3
Statement of Changes in Net Debt	4
Statement of Cash Flows	5
Notes to Financial Statements	6

Horizon Health Network**STATEMENT OF FINANCIAL POSITION**

As at March 31

	2025	2024
	\$	\$
Financial assets		
Cash and cash equivalents	6,588,710	7,911,997
Accounts receivable (note 6)	165,525,314	161,716,945
Investments and restricted cash (note 7)	31,853,490	29,772,981
Total financial assets	203,967,514	199,401,923
Liabilities		
Accounts payable and accrued liabilities (note 8)	230,177,517	223,470,627
Designated funds (note 9)	15,630,127	14,207,818
Employee future benefits (note 10)	48,074,700	47,624,100
Deferred revenue - capital grants (note 11)	252,845,199	218,903,920
Capital asset retirement (note 12)	30,715,324	30,771,360
Total liabilities	577,442,867	534,977,825
Net debt	(373,475,353)	(335,575,902)
Non-financial assets		
Tangible capital assets (note 13)	504,384,811	481,635,663
Inventory of supplies (note 14)	18,674,491	16,553,668
Prepaid expenses	2,130,136	1,242,199
Total non-financial assets	525,189,438	499,431,530
Accumulated surplus	151,714,085	163,855,628

*Commitments (note 17)**Contingencies (note 19)**See accompanying notes to financial statements**Approved by the Board:*

Director

Director

Horizon Health Network

STATEMENT OF OPERATIONS

Year ended March 31	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
	(Note 3)		
Revenues			
Department of Health	1,520,989,082	1,610,397,787	1,460,439,364
Government of Canada	16,193,584	15,621,126	15,482,096
Patient recoveries	40,056,884	38,883,532	35,191,837
Other recoveries and sales	31,207,260	62,920,410	60,365,063
	<u>1,608,446,810</u>	<u>1,727,822,855</u>	<u>1,571,478,360</u>
Expenses (note 18)			
Nursing inpatient services	451,115,664	523,854,777	494,902,634
Non-inpatient services	253,085,860	292,950,452	271,196,139
Diagnostic and therapeutic services	261,230,547	282,609,067	266,556,225
Community services	120,912,517	127,435,051	116,416,412
Medicare	221,760,658	223,669,769	207,804,021
Research and education	24,065,454	23,160,966	22,253,697
Support services	227,425,125	259,855,032	250,501,455
Administrative services	38,064,247	36,927,123	36,283,791
Ancillary services	10,786,738	12,832,569	12,472,501
	<u>1,608,446,810</u>	<u>1,783,294,806</u>	<u>1,678,386,875</u>
Deficit from operations	-	(55,471,951)	(106,908,515)
Deficit funding from Department of Health	-	55,471,951	106,908,515
Surplus (deficit) from operations before undernoted	-	-	-
Capital grant funding (note 11)	23,677,384	24,072,754	19,173,964
Amortization of tangible capital assets	(34,507,497)	(35,533,142)	(41,274,484)
Sick pay obligation adjustment (note 10)	-	(450,600)	(608,100)
Contribution expense	-	-	(4,000,000)
	<u>(10,830,113)</u>	<u>(11,910,988)</u>	<u>(26,708,620)</u>

See accompanying notes to financial statements

Horizon Health Network

STATEMENT OF CHANGE IN ACCUMULATED SURPLUS

Year ended March 31

	Budget 2025	Actual 2025	Actual 2024
	\$	\$	\$
	(Note 3)		
Accumulated surplus - beginning of year	163,855,628	163,855,628	189,873,323
Annual deficit	(10,830,113)	(11,910,988)	(26,708,620)
Remeasurement gains and losses	-	(230,555)	690,925
Accumulated surplus - end of year	153,025,515	151,714,085	163,855,628

Comprised of the following:

Unrestricted		(69,110,203)	(68,104,755)
Investment in capital assets		220,824,288	231,960,383
Accumulated surplus - end of year		151,714,085	163,855,628

See accompanying notes to financial statements

Horizon Health Network**STATEMENT OF CHANGE IN NET DEBT**

Year ended March 31

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
	(Note 3)		
Net debt - beginning of year	(335,575,902)	(335,575,902)	(286,669,379)
Changes in year			
Annual deficit	(10,830,113)	(11,910,988)	(26,708,620)
Remeasurement gains and losses	-	(230,555)	690,925
Purchase of tangible capital assets	(23,677,384)	(58,282,290)	(64,212,769)
Amortization of tangible capital assets	34,507,497	35,533,142	41,274,484
Net change in inventory of supplies - (increase)	-	(2,120,823)	(232,747)
Net change in prepaid expenses - decrease (increase)	-	(887,937)	282,204
Increase in net debt	-	(37,899,451)	(48,906,523)
Net debt - end of year	(335,575,902)	(373,475,353)	(335,575,902)

See accompanying notes to the financial statements

Horizon Health Network**STATEMENT OF CASH FLOWS**

Year ended March 31

	2025	2024
	\$	\$
Cash and cash equivalents provided by (used in):		
Operating activities		
Annual deficit	(11,910,988)	(26,708,620)
Add (deduct) items not requiring an outlay of cash		
Capital grant funding	(24,072,754)	(19,173,964)
Amortization of tangible capital assets	35,533,142	41,274,484
Increase in employee future benefits	450,600	581,600
	-	(4,026,500)
Net change in non-cash working capital balances related to operations (note 15)	1,386,006	1,948,664
	1,386,006	(2,077,836)
Capital activities		
Capital grants	58,014,033	64,212,768
Purchase of tangible capital assets	(58,412,262)	(62,826,311)
	(398,229)	1,386,457
Investing activities		
Investment activity	(2,311,064)	3,299,153
	(2,311,064)	3,299,153
Cash and cash equivalents increase (decrease) during the year	(1,323,287)	2,607,774
Cash and cash equivalents, beginning of year	7,911,997	5,304,223
Cash and cash equivalents, end of year	6,588,710	7,911,997

See accompanying notes to financial statements

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**1. REPORTING ENTITY**

Regional Health Authority B, operating as Horizon Health Network (Horizon), was created on September 1, 2008 by the merger of the Regional Health Authorities 1SE, 2, 3 and 7 through Bill 34, an act to amend the Regional Health Authorities Act of the Province of New Brunswick.

The principal activity of Horizon is the provision of health care services to the south-eastern, western and southern areas of New Brunswick. Through a network of hospitals, health centres and specialty centres, Horizon provides programs and services ranging from primary care to specialized and tertiary services. Community based services, such as the Community Mental Health and Public Health are located in several communities.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian public sector accounting standards. The significant accounting policies used in the preparation of these financial statements are as follows:

Revenue Recognition

Government transfers (Government of Canada and Department of Health) and donations without eligibility criteria and stipulations restricting their use are recognized as revenue in the Statement of Operations and Change in Accumulated Surplus when the transfers are authorized.

Government transfers (Government of Canada and Department of Health) and donations with eligibility criteria but no stipulations are recognized as revenue in the Statement of Operations and Change in Accumulated Surplus when the transfers are authorized, and the eligibility criteria are met by Horizon.

Government transfers (Government of Canada and Department of Health) and donations with stipulations restricting their use are recognized as revenue in the Statement of Operations and Change in Accumulated Surplus when the transfer is authorized, and the eligibility criteria is met by Horizon except when, and to the extent that, the transfer gives rise to an obligation that constitutes a liability. When the transfer gives rise to an obligation that constitutes a liability, the transfer is recognized in revenue when, and in proportion to, how the liability is settled.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Capital grants that are provided without any stipulations are recognized as revenue when the grant is received.

Revenues, including patient recoveries and other recoveries and sales, are recognized in the year in which the underlying transaction or event occurred, performance obligations fulfilled, and future economic benefits are measurable and expected to be obtained.

Endowment contributions are recognized as direct increases in net assets.

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

Expense Recognition

Expenses are recorded on the accrual basis as they are incurred and are measurable based on receipt of goods or services and obligation to pay.

Asset Classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not to be consumed in the normal course of operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities, but are employed to deliver healthcare services, may be consumed in normal operations and are not for resale.

Financial Instruments

Horizon's financial instruments consist of cash and cash equivalents, accounts receivable, investments and restricted cash, accounts payable and accrued liabilities, and designated funds.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has elected to record all investments and restricted cash at fair value as they are managed and evaluated on a fair value basis.

Unrealized changes in fair value are recognized in the statement of change in accumulated surplus until they are realized when they are transferred to the Statement of Operations.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the Statement of Operations and any unrealized gain is adjusted through the Statement of Change in Accumulated Surplus.

When the asset is sold, the unrealized gains and losses previously recognized in the Statement of Change in Accumulated Surplus are reversed and recognized in the Statement of Operations.

Public Sector Accounting Standard requires an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

Level 1 - Unadjusted quoted market prices in active markets for identical assets or liabilities;

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Level 2 - Observable or corroborated inputs, other than Level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

All financial instruments measured at fair value are included in Level 2.

The restatement of remeasurement gains and losses has not been provided as it would not provide additional meaningful information.

Derivatives

Horizon does not enter into any derivative financial instrument arrangements.

Cash and Cash Equivalents

Horizon considers cash balances with banks, net of overdrafts, and highly liquid temporary money market instruments with original maturities of three months or less, as cash and cash equivalents.

Foreign Currency Transactions

The market values of investments listed in foreign currencies are translated into Canadian dollars at the year-end closing exchange rate. In calculating unrealized gains or losses on foreign securities, cost values are translated into Canadian dollars at the rate of exchange on the transaction date.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Vacation Pay and Overtime

Vacation pay and overtime is accrued to year-end.

Accrued Sick Pay Liability

Employees of Horizon are entitled to sick-pay benefits which accumulate but do not vest. In accordance with public sector accounting standards for post-employment benefits and compensated absences, Horizon recognizes the liability in the period in which the employee renders service. The accrued sick pay liability is actuarially determined using management's best estimates.

Asset Retirement Obligations

An asset retirement obligation is recognized by Horizon when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for the removal of asbestos in several of the buildings owned has been recognized based on estimated future expenses on closure of the site and post-closure care. Assumptions used in the subsequent calculations are revised yearly. The recognition of a liability results in an accompanying increase to the respective capital assets. The building capital assets affected by the asbestos liability are being amortized with the buildings. The buildings are following the amortization accounting policies outlined in the tangible capital asset accounting policies.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible Capital Assets

Tangible capital assets are assets owned by Horizon which have useful lives greater than one year and are recorded at gross cost.

Tangible capital assets are amortized on a straight line basis as follows:

Asset	Rate
Land improvements	4% to 20%
Leasehold improvements	10% to 20%
Buildings	2.5% to 10%
Equipment	2.5% to 50%

Construction in progress is not amortized.

Inventory of Supplies

Inventory of supplies is valued at the lower of average cost and net realizable value with cost being determined on the average cost basis. Net realizable value is determined to be replacement cost.

Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The areas of significant estimates are employee future benefits, provision for doubtful accounts, and the requirement to make estimates regarding expected retirement costs, as well as the timing and duration of these retirement costs. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Asset Impairment

When a tangible capital asset no longer has any long-term service potential to Horizon, the excess of its net carrying amount over any residual value is recognized as an expense in the Statement of Operations.

3. BUDGET

The budget amounts included in these financial statements are the amounts approved by Horizon's Board for the current fiscal year. The budget would include all known service and program changes and enhancements for the coming year. Additional changes to services and programs that are initiated during the course of the year would be funded through budget amendments, but not reflected in the budget for the current fiscal year. Programs and services added, that are of a recurring nature, would be included in the budget for the subsequent fiscal year.

4. ECONOMIC DEPENDENCE

Horizon is dependent on the Department of Health to provide sufficient funds to continue operations, replace essential equipment and complete its capital projects.

5. FINANCIAL INSTRUMENTS

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. A significant portion of the accounts receivable is from the Province of New Brunswick. Horizon monitors the collectability of its accounts receivable on an on-going basis.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

5. FINANCIAL INSTRUMENTS (continued)

Liquidity Risk

Liquidity risk is the risk that Horizon will be unable to fulfill its obligations on a timely basis or at a reasonable cost. Horizon manages its liquidity by monitoring its operating requirements. Horizon prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

The liquidity risk has increased in the year due to the effect of operating losses on its overall liquidity. Horizon will receive deficit funding from the Department of Health to fulfill its obligations on a timely basis and at a reasonable cost.

Market Risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates or interest rates will affect Horizon's income or the value of its holdings or financial instruments. The financial risks have increased during the year due to rising interest rates, inflation and market fluctuations. Management believes that these financial risks are appropriately mitigated and do not pose a significant risk to its operations. There have been no significant changes in the policies, procedures and materials used to manage these risks in the year.

Currency Risk

Horizon is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, Horizon holds investments denominated in U.S. dollars. Horizon does not currently enter into forward contracts to mitigate this risk. Horizon mitigates this risk through diversification of investment holdings.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates. Fixed income securities expose Horizon to cash flow interest rate risk. Horizon mitigates this risk through diversification of investment holdings.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

5. FINANCIAL INSTRUMENTS (continued)

Other Price Risk

Price risk exists on the investments. Other price risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign exchange risk), whether those changes are caused by factors specific to the individual financial instrument, or its issuer, or factors affecting all similar financial instruments traded in the market.

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**6. ACCOUNTS RECEIVABLE**

	2025	2024
	\$	\$
<u>Province of New Brunswick</u>		
Medicare	23,352,823	20,103,245
Equipment grants	25,039,783	19,167,401
Provincial plan	(15,332,697)	46,368,108
Budget amendments	76,947,340	22,481,232
Estimated year-end adjustments	798,750	955,447
	<hr/> 110,805,999	<hr/> 109,075,433
Patient, net of allowance for doubtful accounts of \$15,280,376 (2024 - \$14,797,715)	25,067,917	24,864,607
HST	6,322,319	5,922,245
Other	23,329,079	21,854,660
	<hr/> 165,525,314	<hr/> 161,716,945

7. INVESTMENTS AND RESTRICTED CASH

	2025	2024
	\$	\$
Pooled Funds		
Fixed income securities	16,540,430	10,416,910
Balanced funds	120,476	2,555,090
Amounts held in cash	15,192,584	16,800,981
	<hr/> 31,853,490	<hr/> 29,772,981

A portion of amounts held in cash are restricted for designated funds (note 9).

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2025	2024
	\$	\$
Accounts payable and other accrued liabilities	88,149,390	89,374,498
Salaries and benefits	73,829,072	69,128,485
Accrued vacation pay	68,199,055	64,967,644
	230,177,517	223,470,627

9. DESIGNATED FUNDS

	2025	2024
	\$	\$
Other funds	3,001,554	2,480,725
Educational funds	963,007	928,477
Research funds	11,665,566	10,798,616
	15,630,127	14,207,818

Funds received from external grants, third party donations and patients and are designated to approved research projects, education, and other initiatives.

10. EMPLOYEE FUTURE BENEFITS**(A) General Pensions**

Current employees of Horizon are covered by the Public Service Pension Plans of the Province of New Brunswick. The Public Service Pension Plan is a shared risk multi-employer plan under which contributions are made by both Horizon and the employees. For the fiscal year-ended March 31, 2025, Horizon expensed contributions of \$14,732,155 (2024 - \$14,301,072) under the terms of the plan. Horizon has no direct liability or entitlement to any unfunded liability or surplus in the plan related to its current or former employees.

(B) Accrued sick pay liability

Horizon employees working full-time/part-time hours receive sick leave that accumulates at varying amounts per month based on the group. Unused hours can be carried forward for future paid leave and employees can accumulate up to a maximum of 1800 hours. An actuarial estimate for this future liability has been completed and forms the basis for the estimated liability reported in these financial statements. The last full actuarial valuation was carried out as of January 1, 2023. An extrapolation of the liability was performed as of March 31, 2025.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025

10. EMPLOYEE FUTURE BENEFITS (continued):

Significant economic and demographic assumptions used in the actuarial valuation are:

Discount rate	4.26% per annum for 2025 (4.56% for 2024)
Salary growth rate:	2.3% for 2025 (2.3% for 2024)
Retirement age:	age 60
Termination Scale:	Aged based turnover

Based on actuarial valuation of the liability, at March 31, 2025, the results are:

	2025	2024
	\$	\$
Accrued sick pay liability, beginning of year	46,528,200	45,920,100
Current service cost	7,448,900	7,341,900
Interest on obligation	2,688,400	2,551,800
Amortization of unrecognized balances experience	1,083,800	1,207,500
Benefit payments	(10,770,500)	(10,493,100)
	450,600	608,100
Accrued sick pay liability, end of year	46,978,800	46,528,200
Other pension related employee benefits	1,095,900	1,095,900
Total future employee benefit obligations at March 31	48,074,700	47,624,100

(C) Retirement Allowances

Employees with continuous service of five or more years are entitled to receive a lump-sum payment equal to one week of pay for each full year of employment to a maximum of 25 weeks of pay upon retirement or as specified by collective agreements. Funding of these retirement allowances is the responsibility of the Province. Accordingly, no liability for these allowances has been recorded in these financial statements. Non-Bargaining saw retirement allowance service stop accumulating as of March 31, 2013, at this point employees either elected a payout or deferred the retirement allowance until retirement. During 2016, union contracts signed with the Paramedical, Specialized Health Care Professionals (SHCP), Nurses Part III and Nurse Managers and Supervisors allow for either an early discontinuation (SCHP until March 31, 2019) or a voluntary discontinuation (nurses/Nurse Managers) of the retirement allowance. Medical Science Professionals and SHCP have a provision within their agreement which saw retirement allowance service stop accumulating as of March 31, 2019, at this point employees who did not elect the early discontinuation either elected a payout or deferred the retirement allowance until retirement. The CUPE agreement still provides the retirement allowance upon retirement and service is still continuing to accumulated up to the maximum of 25 weeks. Should an employee move from an agreement with a retirement allowance to one without, the employee is provided the option to elect a payout at the time of the transfer or defer the retirement allowance until retirement.

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**11. CAPITAL GRANTS**

	2025	2024
	\$	\$
Capital grants received and recorded as revenue during the year are as follows:		
Deferred revenue capital grants, beginning of year	218,903,920	173,865,116
Capital grants - Province of New Brunswick	55,501,775	61,442,627
Capital grants - Foundations, Auxiliaries, others	2,512,258	2,770,141
Less: deferred revenue capital grants, end of year	<u>(252,845,199)</u>	<u>(218,903,920)</u>
Capital grant revenue for the year	<u>24,072,754</u>	<u>19,173,964</u>

Capital grants, related to capital assets, represent the amount of donations and grants received for which no stipulations exist. Revenue is recognized as the equipment and operations are brought into service.

12. ASSET RETIREMENT OBLIGATION

Horizon owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building and there is a legal obligation to remove it. Horizon recognized an obligation relating to the removal and post-removal care of the asbestos in these buildings. The timing of post-closure care cannot yet be reasonably estimated, so no discounting has been applied to the liability.

	2025	2024
	\$	\$
Opening balance	30,771,360	32,515,800
Remediation	<u>(56,036)</u>	<u>(1,744,440)</u>
	<u>30,715,324</u>	<u>30,771,360</u>

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**13. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated	2025	2024
	\$	Amortization	\$	\$
		\$		
Land	4,361,125	-	4,361,125	4,361,125
Land improvements	12,509,201	11,375,328	1,133,873	1,505,071
Leasehold improvements	902,580	902,580	-	-
Buildings	606,996,547	466,042,131	140,954,416	152,060,913
Equipment	624,294,145	520,247,853	104,046,292	104,028,985
Construction in progress	253,889,105	-	253,889,105	219,679,569
	1,502,952,703	998,567,892	504,384,811	481,635,663

Cost and accumulated amortization of tangible capital assets at March 31, 2024 amounted to \$1,444,670,413 and \$963,034,750 respectively.

14. INVENTORY OF SUPPLIES

	2025	2024
	\$	\$
Drugs	10,039,838	8,273,502
Medical, surgical, general supplies	8,634,653	8,280,166
	18,674,491	16,553,668

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**15. STATEMENT OF CASH FLOWS**

Changes in non-cash operating working capital items were as follows:

	2025	2024
	\$	\$
Decrease (increase) in		
Accounts receivable	(3,808,369)	(2,367,262)
Inventory of supplies	(2,120,823)	(232,747)
Prepaid expenses	(887,937)	282,204
	<hr/> (6,817,129)	<hr/> (2,317,805)
Increase (decrease) in		
Accounts payable and accrued liabilities	6,706,890	6,690,251
Designated funds	1,422,309	707,116
Asset retirement remediation	(56,036)	(1,744,440)
	<hr/> 8,073,163	<hr/> 5,652,927
Net change in tangible capital asset additions not yet paid at year-end	<hr/> 129,972	<hr/> (1,386,458)
	<hr/> 1,386,006	<hr/> 1,948,664

Tangible capital asset additions unpaid at year end are as follows: \$ 6,673,308 (2024 - \$6,803,280).

16. DONATIONS FROM FOUNDATIONS AND AUXILIARIES

Horizon has an economic interest in several foundations and auxiliaries organizations, which were established to raise funds for their respective hospitals and/or community health services organizations within Horizon Health Network. The foundations and auxiliaries are separate legal entities and are not-for-profit organizations or registered charities under the income tax act of Canada. The financial and non-financial assets and liabilities and the results from operations of the foundations and auxiliaries are not included in the financial statements of Horizon.

During the year, Horizon received \$4,312,970 (2024 - \$4,671,151) in donations from the various foundations and auxiliaries.

Horizon Health Network**NOTES TO FINANCIAL STATEMENTS**

Year ended March 31, 2025**17. COMMITMENTS**

Horizon is committed to minimum annual payments under various operating leases and service agreements as follows:

	\$
2026	19,106,696
2027	14,915,186
2028	8,464,394
2029	4,708,644
2030	2,792,349
	<u>49,987,269</u>

Horizon has a number of master service agreements. The most significant is with GE Healthcare primarily for diagnostic imaging equipment. The other agreements cover equipment in various areas within the organization, are typically five years in duration and cover our fiscal year.

Horizon enters into other contractual arrangements on a regular basis in its normal course of business.

18. EXPENSES BY OBJECT

	2025	2024
	\$	\$
Salaries	1,167,928,807	1,107,253,820
Benefits	115,983,621	109,893,917
Medical and surgical supplies	126,399,354	121,949,683
Drugs	110,836,956	96,982,155
Other - materials and supplies	152,928,329	145,610,866
Other - services	109,217,739	96,696,434
	<u>1,783,294,806</u>	<u>1,678,386,875</u>

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2025**19. CONTINGENCIES**

The nature of Horizon's activities is such that there may be litigation pending or in process at any time. With respect to claims at March 31, 2025, management believes that Horizon has valid defenses and appropriate insurance coverage in place. In the event any claims are successful, management believes that such claims will not have a material effect on Horizon's financial position. During the normal course of operations, Horizon is involved in certain employment related negotiations and other matters and has recorded accruals based on management's estimate of potential settlement amounts where these amounts are reasonably determinable and deemed likely to occur.

Horizon is covered under the Health Services Liability Protection Plan which is underwritten by the Province of New Brunswick and administered by HIROC. A group of hospitals, including Horizon, have formed the Healthcare Insurance Reciprocal of Canada ("HIROC"). HIROC is registered as a Reciprocal pursuant to provincial Insurance Acts which permit persons to exchange with other persons reciprocal contracts of indemnity insurance. HIROC facilitates the provision of liability insurance coverage to health care organizations in the provinces and territories where it is licensed. Subscribers pay annual premiums, which are actuarially determined, and are subject to assessment for losses in excess of such premiums, if any, experienced by the group of subscribers for the year in which they were a subscriber.

20. COMPARATIVE FIGURES

Certain 2024 comparative figures have been reclassified to conform with the financial statement presentation adopted for 2025. Horizon has reclassified the presentation of capital grants in the statement of cash flows. These changes have no impact on the annual deficit in the prior year.



HORIZON HEALTH NETWORK

180 Woodbridge St.
Fredericton, New Brunswick
E3B 4R3

1-888-820-5444
HorizonNB.ca

