



ANNUAL REPORT

2025-2026

TABLE OF CONTENTS

04 | Message from the Board Chair

05 | Message from the President and CEO

06 | Overview of Horizon Health Network

07 | Our Team

08 | Mission, Vision, and Values

09 | Horizon's 2025-2030 Strategic Plan:
Transforming Health Care Through Innovation

10 | 2025-2026 Highlights

10 | Transformative Community Care

15 | Excellence in Hospital Care

20 | Our People at Their Best

24 | Trusted Partner in Research and Innovation

27 | Quality and Safe People-Centred Care

30 | Corporate Profile

31 | Foundations, Auxiliaries, and Alumnae

32 | Facilities and Services

36 | Activity Statistics

37 | Population Overview

38 | Board Of Directors and Leadership Teams

43 | Financial Overview



MESSAGE FROM THE BOARD CHAIR



On behalf of the Board of Directors, I'm pleased to share Horizon Health Network's 2025-2026 Annual Report.

Our 2025-2030 Strategic Plan, *Transforming Health Care Through Innovation* has guided our prioritization, planning, and the care of thousands of New Brunswickers each and every day since its launch in May 2025.

To achieve meaningful improvements, we needed to do things differently – and that's exactly what we did over the past fiscal year. We assessed systems and processes, adopted new technologies, and leveraged our resources to support patient care, outcomes, and experience.

Communities, health care providers, and patients have embraced the collaborative care model, and we are making remarkable strides in connecting more patients with care. Last year, we established 11 Family Health Teams and connected more than 13,700 patients with team-based care.

Our newly established institute for research and innovation will drive bold solutions to shape the future of health care and accelerate real world improvements. We continue to introduce technologies to increase access to services and improve patient health outcomes.

The pressures of overcapacity and financial demands arising from high, sustained rates of medically discharged patients awaiting long-term care remain a reality. These pressures are seen and felt by staff, physicians, patients, clients, and families and it is our responsibility to build on last year's improvements and to further focus our efforts on relieving system pressures, stabilizing and expanding capacity, and strengthening our foundations for long-term sustainability.

On behalf of the Board, thank you to the staff, physicians, volunteers, and learners who dedicate themselves to caring for New Brunswickers, whether through direct patient care or by supporting essential system services. Your resilience, compassion, and expertise are truly commendable.

A handwritten signature in black ink that reads "Susan Harley". The signature is fluid and cursive.

Susan Harley
Board Chair

MESSAGE FROM THE PRESIDENT AND CEO



The progress highlighted in this year's Annual Report reflects the commitment and collaboration of Horizon staff and physicians, our valued partners in health care, and New Brunswickers who place their trust in us.

Together, we are rising to the challenge of transforming how care is delivered while remaining fiscally responsible. Through collaboration, innovative thinking, and a people-centred approach, we are expanding access to care while finding sustainable efficiencies.

This work is only possible because of the people who bring it to life each day. It takes excellence, accountability, leadership, teamwork, and compassion to engage in transforming our health care system while also providing safe, people-centred care and services. Our staff and physicians admirably balance present realities with future vision, and I am proud to stand alongside the more than 15,000 people who lead in their own roles, every day.

Commitment to our patients, clients, and each other continues to strengthen our workplace culture, support recruitment of new staff and physicians, and retain the skilled and dedicated people who have chosen to work at Horizon.

Collaboration within our teams and with our partners is enabling us to address pressures, overcome obstacles, and implement solutions to improve patient care and experience.

Improvements to patient flow in our hospitals and increasing access to primary care in our communities result in system efficiencies, but they also mean better access and experiences for the person sitting in an emergency department, the patient waiting for a surgery date, and the family in need of primary care close to home. People remain at the centre of all we do.

There is much more to be done, but we have seen progress and we will build on the momentum of our successes.

A handwritten signature in black ink that reads "Margaret Melanson". The signature is fluid and cursive.

Margaret Melanson
President and CEO

OVERVIEW OF HORIZON HEALTH NETWORK



Our province has a rich heritage of Indigenous, Anglophone and Francophone communities and is home to newcomers from around the world. Traditionally this area was a part of the Wabanaki territory.

OUR TEAM



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. Together, we are fostering opportunities to build impactful and fulfilling careers that will shape the future of care.

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, accredited by Accreditation Canada's EQual program

MISSION, VISION, AND VALUES



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.



Our values shape the way we collaborate and care for our patients, clients, families, communities, and each other. We foster a welcoming environment for all, including 2SLGBTQIA+ individuals, through our shared commitment to delivering care that is inclusive, responsive, and community minded.

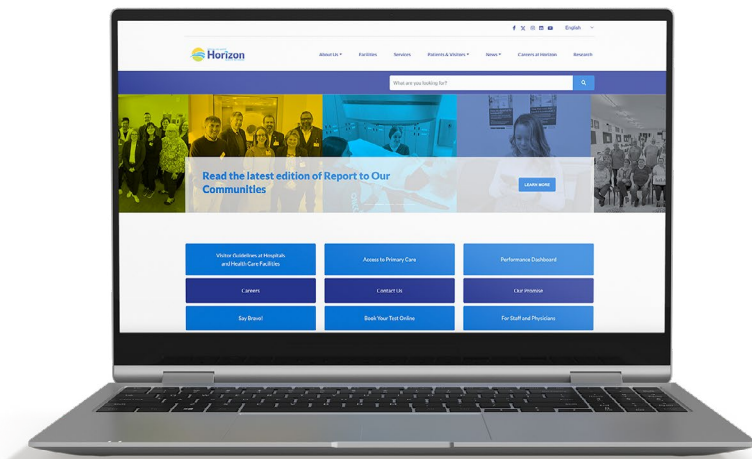
HORIZON'S 2025-2030 STRATEGIC PLAN

Transforming Health Care Through Innovation

In collaboration with our staff, physicians, patients, clients, and communities, we will redesign the way we deliver health care to create a better and healthier future for New Brunswickers. Our work is aligned under four strategic pillars and is supported by seven key enablers. Quality and safe people-centred care is foundational to the plan and reinforces our commitment to improve patient experience and health outcomes.

As we reflect on the first year of strategic plan initiatives and commitments, it is clear that focused action and partnership have delivered meaningful gains for patients, staff, and physicians – particularly in primary care attachment, surgical access, workforce growth, and research and innovation. At the same time, persistent pressures underscore interconnected challenges related to emergency department wait times, patient flow, and inpatient bed access that cannot be solved in isolation.

The objectives and focus areas of Year Two of our strategic plan build directly on these learnings and will focus on **relieving system pressures, stabilizing and expanding capacity, and strengthening the foundations for long-term sustainability.**



We remain committed to transparency and accountability in sharing both our progress and our challenges. Learn more at **HorizonNB.ca**.

- Performance dashboard
- Primary Care progress tracker
- Occupancy dashboard
- Medical imaging wait times
- Quarterly *Report to Our Communities*
- Surgical wait time (GNB)
- Emergency visit duration (GNB)



TRANSFORMATIVE COMMUNITY CARE



PRIMARY CARE

11 Family Health Teams were established in 2025-26 with more teams to be announced in the coming months. Working collaboratively with communities and health care providers is helping to ensure current and future local needs can be met, providing stable, accessible, and timely care.

More than 13,700 people who were not previously connected to team-based care are now receiving it. In addition to attaching patients registered with NB Health Link to a Family Health Team, this model also prevents patients from being added to the registry when their primary care provider departs or retires.



MONCTON AREA

The Family Health Team at **Tantramar Primary Health Care Centre** was announced in April 2025 and added 575 patients to the roster. The team will be moving to a new space in 2027, allowing them to continue expanding primary care services.

Since launching in October 2025, the nurse-practitioner led **Mapleton Family Health Team** in Moncton has added more than 500 patients to their roster, well on track to their goal of 700 within 12 months.

SAINT JOHN AREA

Charlotte County Collaborative Wellness Centre – soon to be the St. Stephen Family Health Team – received funding to allow the centre to expand access to primary care for area residents. Renovations to a new, larger clinic space are underway.

The **North End Wellness Centre** in Saint John received funding to expand its collaborative health care services under a Family Health Team model. The team has engaged with community members and partners to further identify the neighbourhood’s specific health care needs.

Funding was announced for the **Fundy Health Centre** in Eastern Charlotte to undergo a major renovation and add staff to the existing multidisciplinary team. When completed, it is expected this centre will provide primary care services to all patients in the area who are currently without a care provider.



An expansion to the **Saint Andrews Wellness Centre** team was announced in March 2026. A new partnership between Horizon, local primary care providers, and the Town of Saint Andrews will roster all patients currently without a primary care provider, add new health services to the region, and ensure stability during an upcoming planned physician retirement.

FREDERICTON AND UPPER RIVER VALLEY AREA

In December, the **Fredericton North Family Health Team** moved into a bright, modern space designed to meet the needs of the community now and into the future. As of March 2026, more than 1,100 new patients have been added to the roster and hundreds more were prevented from becoming unattached.

The **Carleton North Family Health Team** was launched in Florenceville-Bristol in May 2025. The team received funding to provide care to an additional 800 patients who do not currently have a primary care provider within the next 18 months.

In February 2026, an expansion of the **Nackawic Health Centre** was announced. Once completed, every unattached resident in Nackawic-Millville will have access to a primary care provider. Several new health care professionals have been added to the team, and recruitment for more is underway.





A new Family Health Team was established in **Perth-Andover** which will connect all unattached patients in the region to a primary care provider within 12 to 18 months. Approximately 400 patients from the provincial patient registry have been attached to this team since they began practicing in November.



MIRAMICHI AREA

The **Nordin Family Health Team** was announced in June 2025, and by June 2027, they expect to serve an additional 1,000 Miramichi residents who do not currently have a primary care provider and are registered on the provincial waitlist.

A major milestone in the digital transformational primary care strategy was achieved in October with the launch of the **Collaborative Health Record pilot project** at the Chipman Health Centre. The use of an electronic medical record enables care teams to register, schedule, document, access, and share essential patient information to support coordinated care delivery, advancing a more integrated and collaborative model of care. An expansion of the project to the Rexton Health Centre is planned for spring 2026.

The Saint John Health Care Coordination Team was launched to deliver care beyond the walls of health care facilities to those who might otherwise go without. The team provided service to more than 2,000 clients and have connected 17 people with housing. The mobile health team provides primary care, addiction and mental health care, and public health services to patients who encounter barriers in accessing care through traditional methods, meeting patients where they are.



Collaboration between Horizon's primary care and addiction and mental health teams is supporting the **integration of mental health services within primary care sites**. Mental health professionals are working in 68% per cent of our primary care sites, providing timely access to care when and where it is needed.

ADDICTION AND MENTAL HEALTH

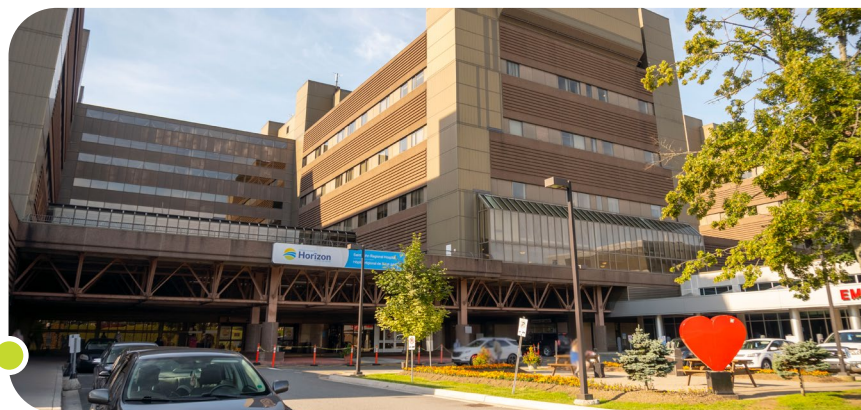
Horizon and Vitalité, in collaboration with Codiac Regional RCMP, announced the launch of **Car 67, a mobile crisis response initiative** designed to provide early, compassionate support to strengthen community wellbeing in Greater Moncton – the first of its kind in New Brunswick. Using a preventative, community-based approach, an RCMP officer and social worker respond to situations involving individuals experiencing emotional distress, addiction and mental health challenges, or other complex psychosocial needs. The one-year pilot project saw early success with 50 responses in the first four weeks.



The final phase of **renovations at Horizon’s Ridgewood Addiction and Mental Health campus** in Saint John was completed to provide clients with modern, trauma-informed treatment spaces designed to better support their recovery journey. This redevelopment project upgraded three buildings to improve the quality of care and overall experience of those undergoing treatment which includes a variety of group and individualized therapy, and programming based on client recovery goals.

24/7 access to emergency mental health teams was established at our four regional hospitals (The Moncton Hospital, Saint John Regional Hospital, Dr. Everett Chalmers Regional Hospital, Miramichi Regional Hospital) with weekday daytime coverage available at Upper River Valley Hospital. Assessments and interventions are provided to individuals experiencing a mental health or addiction-related crisis by a multidisciplinary team of professionals, which can include nurses, social workers, and psychiatrists.

The Department of Health committed funding for the construction of a five-bed **inpatient psychiatry unit for children and youth** at the Saint John Regional Hospital. The new unit will provide specialized, trauma-informed treatment and ensure patients receive care while maintaining family and community connections.





COMMUNITY HEALTH

In June 2025, Horizon announced the expansion of the **Indigenous Patient Navigator (IPN) program** from two IPNs to 12. The IPN team provides culturally safe care for, and with, Indigenous clients and families through traditional healing, coordinated care and discharge planning, and mental, emotional, and spiritual supports. As recruitment continues, service and care will be further integrated into all regional hospitals and in primary care and addiction and mental health settings in communities across Horizon health care zones. We are working to improve services for Indigenous individuals living within and outside First Nation communities.



Community Health Needs Assessments (CHNAs) provide communities an opportunity to voice their health needs, concerns, and community assets with the goal of improving the health and wellbeing of individuals and population groups. The CHNA for Salisbury, Havelock, Elgin, Petitcodiac and surrounding areas was published in January 2025, and Saint John, Moncton, and Fundy and Kings CHNAs are underway.

Horizon’s **Community Health Grant** program awards funding to community-initiated projects designed to advance health equity through addressing social determinants of health. In 2025-26, \$100,000 in grant funding was provided to 45 community projects and created meaningful, impactful change for local residents. Many initiatives arise from the Community Health Needs Assessment process, turning knowledge into action.

The Public Health team implemented strategic interventions to **improve adolescent immunization rates** marked by the development of a comprehensive report assessing best practices to increase immunization uptake. Actions included public education materials, an awareness campaign, enhancements to consent processes, and improvements to tools and reporting. Data for the 2025-26 school year will be reviewed to assess progress toward the national adolescent benchmark vaccination rate of 90%.



More than **8,800 visits and assessments** were completed by Public Health staff in 2025-26, including Healthy Family, Healthy Baby home visits, the Public Health Priority Assessment, and the Healthy Toddler Assessment. Enhancements to the home visiting program have strengthened Public Health’s capacity to support parents and children both prenatally and postnatally. As a result of these improvements, there is no longer a waitlist, and eligible first-time parents are able to access services more quickly. These enhancements also support the Baby-Friendly Initiative (BFI) program’s capacity to provide earlier support, including breastfeeding support.



EXCELLENCE IN HOSPITAL CARE



STRENGTHENING CARE THROUGH IMPROVED ACCESS

Surgeries completed within one year reached **91%** at the end of the last quarter and are on track to reach our 2025-26 target of 93% by June 2026. These improvements stem from greater efficiency, increased operating theatre availability, and better use of data for planning and scheduling.

The number of **patients who access TAVI (transcatheter aortic valve implantation) services within the recommended wait time** at the New Brunswick Heart Centre has increased. The 2025-26 average was 90%, and, in the 2025-26 fiscal year, there were five months where 100% of patients were cared for within the recommended timeframes.



Centralized Optimization Referral and Evaluation (CORE) clinics launched in Fredericton, Saint John, Moncton and Miramichi, marking a significant advancement in how patients access hip and knee replacement surgeries and providing equitable access based on clinical need rather than geography or timing of referral. Patients are referred to a CORE clinic where specialized teams review each case and contact patients directly to offer appointments with the surgeon who has the shortest wait time – whether by area or individual provider.



Coordinated, accessible, and timely abortion care is now streamlined through the implementation of a self-referred, centralized point of contact. New Brunswickers can call one toll-free number to learn about options and to book soonest-available or closest-location appointments. Horizon’s trained clinicians and administrative professionals provide clear, trauma-informed, non-judgmental support from first contact through follow up.

Vascular surgery services were restored at the Dr. Everett Chalmers Regional Hospital in Fredericton, thanks to the recruitment of two new surgeons. Vascular surgeons play a vital role in caring for the body’s blood vessels, other than those in the heart and this recruitment supports patients in receiving specialized services in a safe and sustainable way.

In 2025-26, **MRI wait times** were reduced by approximately 34 days, helping more patients receive exams faster. However, demand for urgent-priority MRI exams continues to grow, affecting the availability of appointments for non-urgent scans.

A permanent **Magnetic Resonance Imaging (MRI) machine** installed at the Upper River Valley Hospital in Waterville is expected to more than double the hospital’s MRI capacity. This marks the end of a shared portable MRI unit with Vitalité’s Campbellton Regional Hospital which limited availability and required residents travel to Fredericton or elsewhere for some specialized scans.



More than 200 patients in the Fredericton and Upper River Valley area received better **access to intravenous (IV) treatment using peripherally inserted central catheter (PICC) lines**. Advanced ultrasound systems allow clinicians to view the procedure in real time, making it faster and safer while reducing the need for confirmatory X-rays. Several registered nurses completed training to incorporate this advanced skill into their practice, allowing patients to receive PICC line insertion at the bedside or in ambulatory care clinics.





DRIVING EXCELLENCE AND INNOVATION IN HORIZON HOSPITALS

The Moncton Hospital was the first in New Brunswick to perform a **cutting-edge procedure for patients with liver cancer**. TheraSphere, also known as transarterial radioembolization, is used to treat certain types of liver cancer. The minimally invasive procedure targets tumors with precision, aiming to shorten hospital stays, reduce symptoms, and improve quality of life.



Dr. Jacob Matz and the orthopedic surgery team at the Saint John Regional Hospital performed **“awake” foot and ankle surgeries** which use a combination of local anaesthesia and surgeon-administered nerve blocks which eliminates the need for general anesthesia and reduces risk. This technique allowed dozens of patients to recover comfortably at home and also enabled surgical teams to perform more procedures, reducing wait times.

The Moncton Hospital, Saint John Regional Hospital, and Upper River Valley Hospital were recognized as **“Using Blood Wisely”** hospitals. This designation is part of a national program in partnership between Choosing Wisely Canada and Canadian Blood Services, aiming to reduce unnecessary red blood cell transfusions and strengthen Canada’s blood supply.



As part of a groundbreaking research initiative, Dr. Alison Wong, a plastic surgeon at the Saint John Regional Hospital, and her team became the first in Atlantic Canada to use a **leading-edge therapy that promotes nerve regeneration after surgery**. The device delivers electrical stimulation directly to a damaged peripheral nerve for one hour during or immediately following surgery, promoting nerve regeneration and shortening recovery times.

Collaborations continued between the Government of New Brunswick, the Chalmers Foundation and the Saint John Regional Hospital Foundation to establish **hybrid operating rooms (ORs)** in Fredericton and Saint John. This equipment will allow for both diagnosis and surgical procedures to be performed in one care setting.



SYSTEM IMPACT OF SUSTAINED CAPACITY PRESSURES

High inpatient occupancy directly impacted patient flow and wait times throughout the health system, from emergency departments to operating rooms to inpatient units. A consistently high number of medically discharged patients remained in hospital awaiting long-term care, contributing to persistent capacity pressures within our acute care system.

Regular acute care operations can be sustained when up to 20 per cent of beds are allocated to this patient population. In the 2025-26 fiscal year, occupancy of patients waiting for long-term care did not drop below 33 per cent and peaked at 40 per cent in July 2025.

Horizon initiatives to alleviate capacity pressures

- Established **emergency department diversion teams** at regional hospitals, helping 299 medically stable patients return home safely and saving more than 5,348 hospital days
- Developed overcapacity and surge **bed management** plan to respond to periods of increased demand during respiratory illness season
- Worked with patients and families to facilitate **timely discharge by accepting interim nursing home placements** while awaiting their preferred long term care location
- **Assumed responsibility for completing long-term care assessments** for medically discharged patients in Moncton, Fredericton, and Saint John hospitals

Addressing overcapacity requires coordination, creativity, and collective action across the entire health and social system. We continue to advocate for change, proposing additional measures for the year ahead that require government support and take action to improve care delivery where and when we can.

It is imperative that we keep people at the centre of this conversation. Each of these patients requires – and deserves – the right care in the right place to meet their individual needs.

Caring for older adults requires specialized skills, deep knowledge, and compassion to support patients experiencing complex health and social needs and Horizon staff and physicians provided the best restorative, people-centred care possible. Multidisciplinary teams collaborated to provide holistic care specific to older adults and engaged in education and training to better support this patient population. From adding recreation therapy, to encouraging movement to improve or maintain mobility, to celebrating special occasions with patients and their families, staff and physicians are committed to excellence in care as patients await placement in the community settings designed for long-term care.





UPGRADING TO ENHANCE YOUR CARE

The Jean Elizabeth Saunders Irving Obstetrics and Newborn Care Unit at The Moncton Hospital opened in May 2025. It brought together a full spectrum of services and staff, representing a fundamental shift in how care is delivered and experienced. The nearly 30,000-square-foot unit was designed to transform the delivery of obstetrical and newborn care and features the latest technology in a space built for safety, quality, and patient-centred care.



Several more redevelopment projects underway across Horizon will revolutionize the way care is delivered, equip staff and physicians with state-of-the-art technology, and create modern and welcoming environments for patients, clients, and families.

- Construction of state-of-the-art surgical suites, medical device reprocessing, and pre- and post-operative patient care areas at the Dr. Everett Chalmers Regional Hospital is nearing completion.
- Work on the Labour and Birth unit at the Dr. Everett Chalmers Regional Hospital continues.
- Progress continues on the two-storey Coronary Care unit at The Moncton Hospital, including 30 cardiac medical and 8 coronary care beds.

The Sussex Health Centre and Saint John Regional Hospital were recognized nationally for their commitment to energy efficiency and environmental stewardship. Both received **2025 “Building of the Year – Hospital” awards** from ENERGY STAR® Canada.





OUR PEOPLE AT THEIR BEST



ATTRACTING TOP TALENT

Our dynamic approach to recruitment showed strong results; **1,892 new employees** were recruited in 2025-26.

We welcomed **137 physicians**, short of our goal for this fiscal year but a net gain of 93. We've created momentum through relationship-building across the learner-to-candidate continuum, a strategic and robust digital marketing campaign, and improved tools and processes to support the prospective physician experience.

The **Medical Student Observership** program relaunched, providing the opportunity for medical students to shadow physicians and learn beyond the classroom. The summer 2025 program included 40 student participants, 88 preceptor participants, with 24 medical specialties observed.



We welcomed **441 registered nurses**, exceeding our target, many of whom joined the team as part of the Student Nurse Advancement Pledge (SNAP). SNAP guarantees employment to all BScN/BN and Practical Nursing students and graduates from any recognized college or university across Canada.

Early connections with **New Brunswick secondary and post-secondary students** continued to be foundational to our success. Through visiting high schools and post-secondary institutions and offering several streams of education placement opportunities, we've supported students even before they enter their chosen programs, engaging with them throughout their studies, and hiring them upon graduation.



Sponsored learning opportunities contributed to efforts to stabilize vacancies in a highly competitive market. One example is our partnership agreement with the Michener Institute which delivers one of the few radiation therapy programs in Canada, providing clinical placement for students of this in-demand profession.

Horizon and the University of Ottawa's Faculty of Medicine formalized a partnership to allow New Brunswick **students enrolled in the university's undergraduate medical program to return home** to complete their core clinical rotations at Horizon hospitals.

The **Sussex Integrated Family Medicine and Emergency Medicine program** trained physicians to provide care in an emergency department setting, while also simultaneously practicing family medicine. Program feedback has been overwhelmingly positive, with participants citing the small group size, hands-on training, and the ability to follow patients through various care as key benefits.



SUPPORTING AND CELEBRATING OUR STAFF AND PHYSICIANS

Organizational culture is a key enabler of Horizon's Strategic Plan – the collective efforts of a high-performing team within a healthy, safe, and inclusive workplace will be required to realize our shared goals. In March 2026, we launched **Horizon's Culture Commitment**, created by staff, for staff, our foundation for living our values through the way we work together every day. Emphasizing and prioritizing collaboration, accountability, and respect, it reinforces that every role matters and every voice counts.

Through our diversity, equity and inclusion initiatives, Horizon fostered a **welcoming environment for all**. Enhanced educational opportunities for staff and physicians, programs for leaders, and events to deepen our appreciation for diverse perspectives continued to make an impact. Horizon was also recognized as an Employer of Choice by the YMCA Newcomer Employment Champions program.





Horizon hosted its first **Spiritual Diversity Day**, bringing together over 100 staff, physicians, and volunteers for meaningful learnings on the importance of recognizing and respecting the diverse spiritual, religious, and secular identities and how best to support those we serve. The event held during United Nations World Interfaith Harmony week was recognized with a 2026 HM King Abdullah II World Interfaith Harmony Prize.

Our Promise is a commitment from Horizon leadership to truly listen and act on employee and physician feedback. Since launching in 2023, more than 60 Our Promise initiatives have been introduced across Horizon, each inspired by employee and physician feedback.



Years of Service and retirement events recognized 4,263 employees in May 2025. Celebrations were held to honour retirees and employees marking 20 to 55 years of service or more and leaders presented pins to employees with one, five, ten, and 15 years of service.

Horizon became the first health authority in Atlantic Canada and the second in Canada to partner with the Menopause Foundation of Canada and join the **Menopause Works Here** campaign. This is one step in helping to create a workplace where every stage of life is understood, supported, and valued.



Heart of Horizon celebrated the many ways our people make a difference, whether through volunteering, fundraising, mentoring, or supporting community causes. This **Our Promise** initiative strengthens the connections that hold our organization together and inspires even more acts of support across our communities.



Acting on feedback from staff, we continued to strengthen our offerings of accessible, relevant **wellness resources**. Ranging from workshops and virtual exercise classes to on-site services and support at our Wellness Hubs, to events that educate, inspire and bring joy, we offer a wide range of resources to support the mental and physical wellbeing of our staff and physicians.

New initiatives are underway to support the **health and wellbeing of physicians** at Horizon. Dr. William Cook was announced as Horizon's first-ever Lead Physician Wellness Officer and is identifying system-level opportunities for workplace enhancements. A new physician wellness resource guide will launch in spring 2026, as part of a physician wellness strategy intended to create meaningful improvements based on feedback and collaboration.



Horizon's **Nursing Mentorship Program** provided education, advocacy, and support for new and transitioning nurses and for those who mentor them. The mentorship team recorded approximately 850 touchpoints with new hires in 2025 and introduced Nurse Practitioner (NP) mentorship to offer dedicated support to novice NPs. The team also supported summer nursing student employees, learning about their goals and introducing the mentorship program.



Improving workplace safety remains an ongoing priority. This year, we launched a pilot program to embed enhanced security services in some areas to provide rapid support when needed and to prevent acts of workplace violence. We've also implemented an emergency mass notification system to share critical information with staff and physicians during situations where there is a concern for safety.



TRUSTED PARTNER IN RESEARCH AND INNOVATION



PARTNERSHIP IN INNOVATION

Horizon established a **new institute for research and innovation** – a hub to fuel new opportunities and bold solutions. Aligning innovation with priority health areas and themes will help to deliver measurable improvements to patient care.

The institute will unite clinicians, researchers, and partners to tackle priority health challenges, accelerate real-world care improvements, and expand access to clinical trials. The institute is co-led by executive and clinical leadership, ensuring accountability, integration, and strategic alignment.



Dr. Paul Atkinson was announced as the institute's **Chief Scientific Officer** and will foster partnerships and collaborations with clinicians, scientists, learners, universities, industry, and other health care providers to improve systems and enhance care quality for New Brunswickers.

Partnerships were established with the University of New Brunswick, to strengthen joint research capacity, align clinical and academic priorities, and foster mentorship and innovation training across the province, and AbbVie, to drive advances in stroke recovery, ovarian cancer care, and inflammatory bowel disease.

Horizon was recognized as **Edge of the Year by CAN Health Network**. This national honour celebrates Horizon’s commitment to driving innovation and collaboration across Canada’s health care system. Through our partnership with CAN Health Network, we’re helping scale Canadian-made solutions that strengthen our health care system, support the economy, and improve care for the patients and families we serve.



IMPROVING PATIENT CARE THROUGH INNOVATION

Symbio, the **provincial clinical information solution**, is a major modernization project that will transform how hospitals, health care providers, and patients connect. Work with our partners – Department of Health, Vitalité Health Network, and Service New Brunswick – continued as we strive to connect information, people, and tools to build a stronger health system foundation for the future. This innovative, connected solution will make care safer, smarter and more coordinated throughout the province, and bring with it new, modern technology.



For the first time in Canada, a patient received **cancer immunotherapy by subcutaneous injection in their home** as part of a study in collaboration with Horizon, the Extra-Mural Program, and Roche Canada. Dr. Mahmoud Abdelsalam, principal investigator of the STITCH study, encouraged the team to push beyond delivering care in communities to empower patients with the option to receive their cancer immunotherapy at home, improving their experience while increasing capacity within the health care system. To date, five patients have completed at home treatments within the study, which has a target enrollment of 20 patients across the province.

Expansions to the **online self-booking tool** enabled more patients with requisitions to schedule diagnostic appointments. The ability to book appointments at convenient times – and to easily cancel or reschedule when needed – is helping reduce wait times for some of our most in-demand diagnostic services. More than 345,000 appointments were scheduled through the self-booking tool from April 2025 to March 2026.





Horizon expanded its partnership with SeamlessMD to offer a **digital maternal support tool** for patients. Developed with guidance from Horizon clinicians, this platform provides trusted, easy-to-understand information, including symptom guidance, delivery preparation tips, and postpartum support at home. SeamlessMD is also available for patients who've undergone Hepato-Pancreato-Biliary surgery and some cardiac and orthopedic surgeries, and patients diagnosed with heart failure.



The Medical Imaging department at the Miramichi Regional Hospital completed a first-in-New Brunswick pilot project to **eliminate paper usage**, increasing workflow and improving quality of care for patients. Moving to a digital system is expected to save around 250,000 sheets of paper per year at this site alone. Planning began to expand the initiative to other facilities.

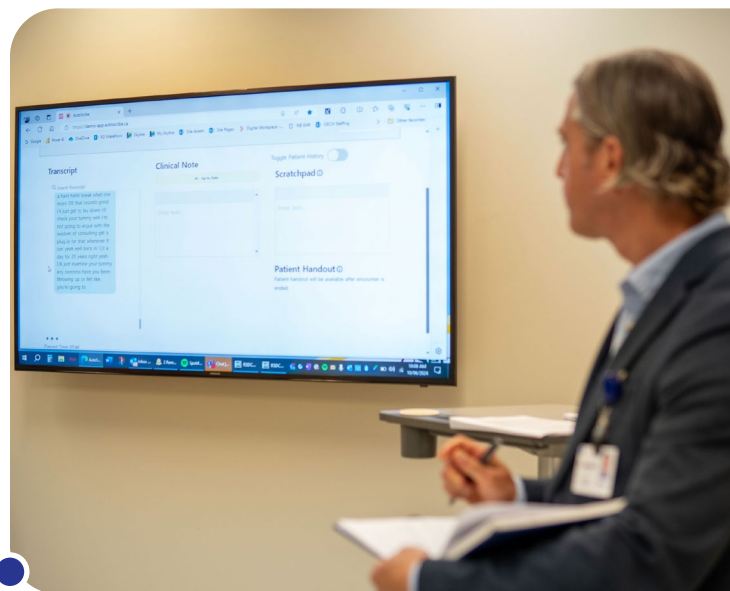


ADVANCING CARE THROUGH AI

Over the last year, Horizon launched **six AI initiatives**. With governance and oversight by Horizon's AI Executive Steering Committee, our approach to AI is grounded in what matters most – addressing real, practical challenges faced by patients and staff.

Initiatives included:

- AI scribe, a digital tool that creates a word-for-word transcript of the dialogue between a health care provider and patient
- Horizon Assistant, an AI powered chatbot on our website, provides a faster and simpler way to navigate our site and access trusted health information
- Lung cancer screening
- Passive bone density screening
- Accelerated stroke diagnosis and treatment
- AI voice agent for lab specimen bookings





QUALITY AND SAFE PEOPLE-CENTRED CARE



Our shared commitment to quality, people-centred, safe care

The Quality, Patient Safety and Experience team launched a two-year series of initiatives to refresh existing practices and approaches to improve safety and patient outcomes through shared accountability. Data supported evidence-driven decisions and measured progress, but it is important to keep people and their experiences at the centre of our work. Each record, statistic, and report represents a human experience, and we value the feedback shared by patients, clients, families, and Horizon's staff and physicians.

Volunteers strengthened care with time and connection

Volunteers added a caring and personal touch to our patients' experience with Horizon and complemented the role of our professional staff. They are an important and valued asset of our operations, and they make all the difference in the world for our patients. In 2025-26, our volunteers shared more than 57,000 hours of connection across Horizon, bringing comfort, conversation, and support to patients and families across 20 facilities. Volunteers enrich the people-centred care we strive for and we are grateful for their dedicated and generous contributions.



Patient and Family Advisory Council input guided culture of care

The Patient and Family Advisory Council (PFAC) worked in partnership with Horizon leadership to enhance people-centred care and patient experience. Over the past year, PFAC contributed patient and family perspectives to several key policies, including organ donation, triaging victims of sexual assault, substitute decision-making, service animals, and pet therapy. PFAC also provided input on several of Horizon's priority strategies and projects, including alternate level of care initiatives and the strategic plan and accompanying performance dashboard.



Patient Experience Advisors share insight to improve services and care

Patient Experience Advisors (PEAs) helped Horizon staff and physicians understand the needs, values, and priorities of patients, clients, and families. PEA contributions to focus groups and committees provided valuable and necessary perspectives to inform system level improvements such as policy development, program evaluation, facility design, and more. In 2025-26, 50 PEAs supported 142 patient engagement initiatives, including all key quality management framework committees. Patient engagement is aligned with Accreditation Canada standards and is foundational to improving the quality and safety of care.



First sequence of Accreditation program successfully completed

Sequence One of the Accreditation sequential model program was completed in April 2025. Standards are assessed annually over a four-year cycle, after which the accreditation status is awarded. The sequential approach encourages an “everyday-ready” quality, safe, person-centred care mindset and embeds the value and importance of the accreditation process into daily work.

Standards examine the quality of all aspects of health care, from patient safety and ethics, to staff training and partnering with the community. The Accreditation process has been a driving force in our commitment to delivering high quality and safe patient care.

Results from Sequence One noted commitment to patient care and recognized Horizon as a valued and integral community partner. Conversations conducted during site visits were anchored in putting patients, clients, and families first, maintaining a healthy workforce, and creating a system for the future. Opportunities for improvement were identified, and work is well underway to address them. Concurrently, preparations were completed for the Sequence Two site visit in April 2026.

Horizon’s partnership with YouTube Health Canada expanded with new playlists

The final two video playlists of this multi-year partnership designed to combat health misinformation and provide trusted, accessible information were published in 2025. Videos showcased the expertise of Horizon’s health care professionals and provided accurate, evidence-based health information in both official languages. The teen mental health playlist was created specifically for youth aged 13 to 17 to address topics that teens encounter in their daily lives. The first aid playlist educated viewers on emergency topics while also helping them distinguish between life-threatening situations and those that can be safely managed at home. 246 videos were created during this partnership, and, as of March 2026, have received more than 622,000 views.



Convalescent care beds to support health equity and community wellbeing in Saint John

Six specially designed modular housing units will provide a safe, dignified space where patients experiencing homelessness can recover and rebuild after hospitalization. The units were delivered in October, and preparations are underway to welcome the first clients in the coming months. Each unit will provide individuals with the privacy, care and support they need during their recovery journey, helping to break the cycle of hospital readmissions while freeing up critical health care resources for others in need. This project is a partnership between Horizon, Outflow Ministry, Canada East Spine Centre, Saint John Regional Hospital Foundation, St. Joseph's Hospital Foundation, Department of Health, and Coverdale Centre for Women Inc.



Upper River Valley Hospital become first baby-friendly designated hospital in New Brunswick

Through a steadfast commitment to providing the highest quality care for parents and newborns, the Upper River Valley Hospital (URVH) became the first New Brunswick hospital to earn the prestigious Baby-Friendly Initiative (BFI) designation. URVH underwent a rigorous assessment by the Breastfeeding Committee for Canada, the national designation body in Canada. This milestone is the result of decades of work from partners across the province and highlights Horizon's long-standing commitment to maternal and child health and leadership in advancing patient care across the province.



Horizon is New Brunswick's largest regional health authority. We deliver a wide range of health and community services in both English and French, offer eight provincial programs, and provide specialized tertiary care to patients within the province and from Prince Edward Island and northern Nova Scotia.

Guided by our strategic plan, *Transforming Health Care Through Innovation*, we remain committed to continuous improvement through collaboration, integration and coordination of our health care system as we provide quality, safe, person-centred care.

\$1.8 billion
approximate
annual budget

17
foundations

14
auxiliaries and
alumnae organizations

Horizon is proud to be named one of Atlantic Canada's Top Employers for a third year in a row. This accomplishment belongs to our dedicated team of employees and physicians and the professionalism, compassion, and resilience they show every day. This designation recognizes efforts to enhance employee and physician wellbeing, engagement, and experience to ensure we care for the people caring for New Brunswickers.



The Saint John Regional Hospital is a university hospital centre and serves as the administrative centre of an integrated network of university hospitals, with The Moncton Hospital, Dr. Everett Chalmers Regional Hospital and Miramichi Regional Hospital designated as university affiliated hospitals. Partnerships with post-secondary institutions contribute to a collaborative and dynamic environment promoting a culture of research and learning to support excellence in patient care.

Horizon's Board of Directors 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.

FOUNDATIONS, AUXILIARIES, AND ALUMNAE

Horizon's partnership with its foundations, auxiliaries, and alumnae is integral to our success in delivering quality, safe, and compassionate health care. These organizations and their donors and volunteers provide funding and support for much needed equipment, programs, projects, and services, and support Horizon's efforts to modernize facilities and enhance patient care.

FOUNDATIONS (17)

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

AUXILIARIES AND ALUMNAE (14)

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



FACILITIES AND SERVICES



Horizon operates 12 hospitals and more than 100 medical facilities, clinics, and offices, focused on delivering quality and safe care to our patients, clients, and their families. To best meet the needs of New Brunswickers, 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. Some of our services are provided in tandem with Vitalité Health Network and our other valued health partners. From primary care to acute care and specialized services, we work towards excellent people-centred care outcomes, which we achieve through collaboration, integration, and coordination of our health system.

REGIONAL PROGRAMS

The dyad model of Horizon's regional programs combines oversight from clinical and administrative leaders to standardize clinical services, provides greater collaboration among teams, and effectively aligns organization-wide priorities.

- 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

PROVINCIAL PROGRAMS

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



ACUTE CARE SERVICES

Acute care hospitals include Horizon's four 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. Care provided at eight community hospitals is supplemented by specialized services provided by regional hospitals visiting clinics and consultations.

REGIONAL HOSPITALS (4)

- Dr. Everett Chalmers Regional Hospital (Fredericton)
- Miramichi Regional Hospital
- Saint John Regional Hospital
- The Moncton Hospital

COMMUNITY HOSPITALS (8)

- Charlotte County Hospital (St. Stephen)
- Grand Manan Hospital
- Hotel-Dieu of St. Joseph (Southern Victoria)
- Oromocto Public Hospital
- Sackville Memorial Hospital (Tantramar)
- St. Joseph's Hospital (Saint John)
- Sussex Health Centre
- Upper River Valley Hospital (Waterville)

URGENT CARE (2)

- Fredericton Urgent Treatment Centre
- St. Joseph's Hospital Urgent Care Centre (Saint John)

LONG-TERM MENTAL HEALTH SERVICES (1)

- Centracare (Saint John)

VETERANS HEALTH UNITS (2)

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



PRIMARY CARE AND COMMUNITY SERVICES

PRIMARY CARE

Horizon is establishing Family Health Teams to enhance the delivery of primary care for New Brunswickers. This collaborative model has been proven to provide better access and an improved patient experience by bringing together different health care professionals to provide the right health care, from the right practitioner, at the right time.

At the same time, Horizon's community health centres are undergoing improvements and transformations to increase access and optimize capacity to serve patients. Community health centres provide a range of primary health care services delivered by physicians, nursing professionals, allied health professionals, and support staff, including X-rays, bloodwork, and community programs.

PRIMARY CARE SITES (51)

- Albert County Community Health Centre (Riverside-Albert)
- Baie-Sainte-Anne Health Centre
- Blackville Health Centre
- Boiestown Health Centre
- Campobello Island Health Centre
- Carleton North Family Health Team
- Central Miramichi Community Health Centre (Doaktown)
- Centre de santé Noreen-Richard Health Centre (Fredericton)
- Charlotte County Collaborative Wellness Centre (St. Stephen)
- Chatham Health Centre and Sexual Health Clinic
- Chipman Health Centre
- Deer Island Health Centre
- Fredericton Downtown Community Health Centre
- Fredericton Junction Health Centre
- Fredericton Midwifery Centre
- Fredericton North Family Health Team
- Fredericton South Side Health Centre
- Fundy Health Centre (Eastern Charlotte)
- Hartland Health Centre
- Harvey Health Centre
- Hillsborough Satellite Office
- HOPE Wellness Centre (Saint John)
- Keswick Health Centre
- Mapleton Family Health Team (Moncton)
- Market Place Wellness Centre (Saint John)
- McAdam Health Centre
- Médisanté Saint-Jean (Saint John)
- Miramichi Health Centre
- Moncton Primary Health Care Clinic
- Nackawic Health Centre
- Neguac Health Centre
- Nordin Family Health Team (Miramichi)
- North End Wellness Centre (Saint John)
- Oromocto Community Health Centre
- Perth-Andover Family Health Team (Southern Victoria)
- Petitcodiac Health Centre
- Port Elgin and Region Health Centre
- Primary Health Care Network (Fredericton)
- Queens North Community Health Centre (Minto)
- Rexton Health Centre
- Rogersville Health Centre
- Saint Andrews Wellness Centre
- Saint John Sexual Health Centre
- Saint John Uptown Health Centre
- Salisbury Primary Health Care Office
- Salvus Clinic (Moncton)
- St. Joseph's Community Health Centre (Saint John)
- Stanley Health Centre
- Sussex Community Care Clinic
- Tantramar Primary Health Care Centre
- Tobique Valley Community Health Centre

ADDICTION AND MENTAL HEALTH

Horizon's Addiction and Mental Health Services provide a range of services for individuals, children, youth, adults of all ages and family members affected by substance misuse, harmful gambling and/or mental health issues. Services may include individual counselling, group counselling and specialized treatment programs such as detoxification, opioid replacement therapy, and short-term or long-term rehabilitation. Additionally, Horizon provides several specialized community services, such as mobile mental services, which provide timely and well-coordinated responses to people who are experiencing a mental health crisis and require assessment or intervention.

ADDICTION AND MENTAL HEALTH PROGRAMS

- Addiction and Mental Health, Correctional Services
- Child and Youth Services
- Inpatient Psychiatry, Emergency Mental Health, Mobile Crisis Response
- Outpatient Addiction and Mental Health Services
- Inpatient Withdrawal Management



COMMUNITY HEALTH

Our community health teams provide public health and population health services, working to address the needs of our clients, families, and communities through a unified, proactive, and upstream approach. These teams partner with communities to advance health equity and to build healthy, connected communities through a focus on prevention, education, and health promotion.



COMMUNITY HEALTH PROGRAMS

- Public Health
 - » Communicable Disease
 - » Health Promotion/Population Health
 - » Healthy Families, Healthy Babies
 - » Immunization
- Population Health
 - » Community Development
 - » Community Health Needs Assessment
 - » Indigenous Health
 - » Population Health Programming
 - » Smoking Cessation Centre of Excellence

ACTIVITY STATISTICS

	2025-26	2024-25
Hospitals	12	12
Primary health care sites	51	46
Beds <i>Only acute, rehab, and chronic – excluding Addictions, Veterans Affairs Canada</i>	1,829	1,804
Admissions <i>Only acute, rehab, and chronic – excluding Addictions, Veterans Affairs Canada</i>	57,864	56,358
Patient days <i>Only acute, rehab, and chronic – excluding Addictions, Veterans Affairs Canada</i>	700,396	671,517
Meals delivered by Nutrition and Food Services team <i>to admitted inpatients</i>	2,463,378	2,236,875
Surgeries completed <i>Includes day, inpatient, other surgical procedures in OR</i>	43,302	46,712
Emergency department <i>Includes unplanned and planned</i>	325,183	324,626
Clinic visits <i>Acute care facilities</i>	638,274	699,580
Births	4,916	4,747
Therapeutic contacts <i>Allied Health</i>	599,409	613,907
Medical imaging exams	764,938	763,294
Electrodiagnostics exams	7,448	10,126
Cardiology exams	137,676	151,623
Laboratory hours of workload to process tests	1,033,603	1,018,403



The detail statistics in this table may change following the post-audit submission in June. 2024-25 figures have been adjusted as per year-end submission. In applicable areas, virtual patient activity is included in the data.

POPULATION OVERVIEW

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
	Count	Percentage	Count	Percentage	Count	Percentage	Count	Percentage	
Moncton	39,972	14.5%	178,252	64.6%	51,258	18.6%	6,401	2.3%	275,883
Saint John	28,866	15.0%	120,621	62.6%	39,070	20.3%	4,176	2.2%	192,733
Fredericton and Upper River Valley	30,312	15.0%	128,723	63.8%	38,286	19.0%	4,332	2.1%	201,653
Miramichi	5,219	12.8%	24,322	59.7%	9,901	24.3%	1,277	3.1%	40,719
New Brunswick	122,178	14.0%	544,757	62.6%	181,540	20.9%	21,207	2.4%	869,682
Canada	6,261,162	15.0%	27,282,024	65.5%	7,156,634	17.2%	951,833	2.3%	41,651,653

POPULATION AGED 65+

	2005	2010	2015	2020	2025
New Brunswick	14.1%	15.8%	18.9%	22.0%	23.3%
Canada	13.1%	14.1%	16.0%	17.9%	19.5%

The proportion of the 65+ population is increasing faster in New Brunswick compared to the national average. This has implications on the demand for the health care services Horizon provides and contributes to acute care system pressures arising from high numbers of hospitalized patients waiting for care in a community setting.

Note: 2025 figures are population estimates based on Statistics Canada projections and may be revised.



BOARD OF DIRECTORS AND LEADERSHIP TEAMS

As of March 31, 2026



BOARD MEMBERS



Susan Harley

Board Chair
Rothesay



Mike Walton

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



Donna Redmond Gates

Chair of Governance,
Nomination and
Planning Committee
Quispamsis



Carol Reimer

Chair of Patient
Safety and Quality
Improvement Committee
Fredericton



**Robert M.
(Bob) Creamer**

Rothesay



Amanda Myran

Oromocto



Carol Ostridge

Moncton

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



Ashley Calvert

Interim Vice President
Community



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



Paul Greene

Vice President Communications
and Marketing



Gail Lebel

Vice President and
Chief Human Resource Officer



Jennifer Sheils

Vice President Strategy,
Transformation and
Chief Innovation Officer



Natalie Urquhart

Vice President Corporate Services
and Chief Financial Officer

REGIONAL PROGRAM CO-LEADERS

ADDICTION AND MENTAL HEALTH

Dr. Anthony Njoku
Physician Program Lead

Janice Bradley
Interim Clinical Executive Director

CANCER AND RENAL CARE

Dr. Nessa Gogan
Physician Program Lead

Amarpreet Gujral
Clinical Executive Director

CARDIAC CARE

Dr. Jean-François Légaré
Physician Program Lead

Bridget Stack
Clinical Executive Director

COMMUNITY HEALTH

Corinne Saulnier
Clinical Executive Director

EMERGENCY MEDICINE AND CRITICAL CARE

Dr. Tushar Pishe
Physician Program Lead,
Emergency Medicine

Dr. Zeeshan Aslam
Physician Program Lead,
Critical Care

Pam Power
Clinical Executive Director

MEDICINE AND NEUROSCIENCES

Dr. Mark Tutschka
Physician Program Lead

Trish Murray
Clinical Executive Director

OPERATIONS, PATIENT FLOW AND AMBULATORY CARE

Dr. Elizabeth (Liz) McCaw
Physician Program Lead

David Arbeau
Clinical Executive Director

PRIMARY CARE

Dr. Ravneet Comstock
Physician Program Lead

SENIORS HEALTH

Dr. Patrick Feltmate
Physician Program Lead

Kathleen Montague
Clinical Executive Director

SURGERY

Dr. Patricia Bryden
Physician Program Lead

WOMEN AND CHILDREN'S HEALTH

Dr. Ken Gillespie
Physician Program Lead

Christa Wheeler-Thorne
Clinical Executive Director

SENIOR MEDICAL LEADERSHIP

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

Dr. Nachiketa Sinha, Regional Chief of Staff

Dr. Jody Enright, Senior Medical Executive Director

Dr. Mike Forsythe, Chief of Staff, Moncton area

Dr. Sarah Gander, Chief of Staff, Saint John area

Dr. Martha Mills, Chief of Staff, Fredericton and Upper River Valley area

Dr. Sanjay Siddhartha, Chief of Staff, Miramichi area

Dr. William Cook, Lead Physician Wellness Officer

Dr. Eugene Mah, Chief Medical Information Officer

Dr. Paul Atkinson, Chief Scientific Officer

Dr. Rossana Rosa, Regional Infectious Disease Medical Director

Dr. Ken Gillespie, Regional Director, Medical Education

REGIONAL MEDICAL ADVISORY COMMITTEE

Dr. Nachiketa Sinha
Chair, Regional Chief of Staff

Dr. Sarah Gander
Chief of Staff, Saint John area

Dr. Sanjay Siddhartha
Chief of Staff, Miramichi area

Dr. Luc Arsenault
Family Physician

Dr. Martha Mills
Chief of Staff, Fredericton
and Upper River Valley area

Dr. Karen Van Middlesworth
Family Physician and
Emergency Physician

Dr. Yu Chen
Medical Biochemist

Dr. Jennie Morrison
Pediatrics

Dr. Stéphanie Ward
Family Physician and Rural
Medicine Representative

Dr. Mike Forsythe
Chief of Staff,
Moncton area

Dr. Mike O'Brien
Anesthesiologist

EX-OFFICIO

Margaret Melanson
President and CEO

Dr. Julie Copeland
Associate Dean of Dalhousie
Medicine New Brunswick

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

Susan Harley
Board Chair

Greg Doiron
Vice President Clinical
Operations

Gail Lebel
Vice President and Chief
Human Resource Officer

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

Dr. Helena Hauman
President, Council of Medical
Practitioner Presidents

Ashley Calvert
Interim Vice President,
Community

Paul Greene
Vice President,
Communications and Marketing

Jeff Carter
VP Quality, Patient Experience
and Professional Services

GUESTS

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

Penny Demmings
Patient Experience Advisor

Dr. Eugene Mah
Chief Medical
Information Officer

Dr. William Cook
Lead Physician
Wellness Officer

Dr. Jody Enright
Senior Medical
Executive Director

Dr. Colleen O'Connell
Physical Medicine and
Rehabilitation

REGIONAL PROFESSIONAL ADVISORY COMMITTEE

- Jeff Carter**, Co-Chair, Vice President Quality, Patient Experience and Professional Services
- Jacqueline (Jackie) Gordon**, Co-Chair, Corporate Director Nursing and Chief Nursing Officer
- Celina Bountalas**, Medical Imaging
- Margo Cartwright**, Speech-Language Pathology
- Terry Clark**, Patient Experience Advisor
- Tiffany Clouston**, Medical Laboratory Technology
- Krista Cormier**, Nurse Practitioner Practice
- Jenny Devereaux**, Electrodiagnostics
- Stephanie Goguen**, Nursing Mentorship and Collaborative Practice
- Amanda Higgins**, Occupational Therapy
- Jennie Ingalls**, Respiratory Therapy
- Michael LeBlanc**, Pharmacy
- Theresa McVea**, Audiology
- Jaclyn Murgatroyd**, Clinical Nutrition
- Carol Reimer**, Board Representative
- Dr. Joanne Savoie**, Psychology
- Dr. Nachiketa Sinha**, Regional Chief of Staff
- Deanna Stewart**, Therapeutics
- Rebecca Stewart**, Social Work
- Danica Wallace**, Physiotherapy

EXECUTIVE SALARIES

President and Chief Executive Officer	\$345,050 - \$370,800
Senior Vice President Medical, Academic and Research Affairs	\$327,938 - \$357,734
Vice President and Chief Human Resource Officer	\$182,156 - \$221,416
Vice President Clinical Operations	\$182,156 - \$221,416
Vice President Communications and Marketing	\$182,156 - \$221,416
Vice President Community	\$182,156 - \$221,416
Vice President Corporate Services and Chief Financial Officer	\$182,156 - \$221,416
Vice President Quality, Patient Experience and Professional Services	\$182,156 - \$221,416
Vice President Strategy, Transformation and Chief Innovation Officer	\$182,156 - \$221,416
Corporate Director Nursing and Chief Nursing Officer	\$141,518 - \$155,740

FINANCIAL OVERVIEW

Horizon ended its 2025-26 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 and nursing retention payments totaling \$27.7 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 room visits, hemodialysis visits, laboratory procedures, and diagnostic exams.

These compounding factors continued to have significant financial operating impacts, and Horizon therefore required an additional \$62.3 million (\$55.5 million in 2024-25) in operating funding from the Department of Health. Increased costs related to the collective bargaining process contributed to the increase over fiscal 2025-26.

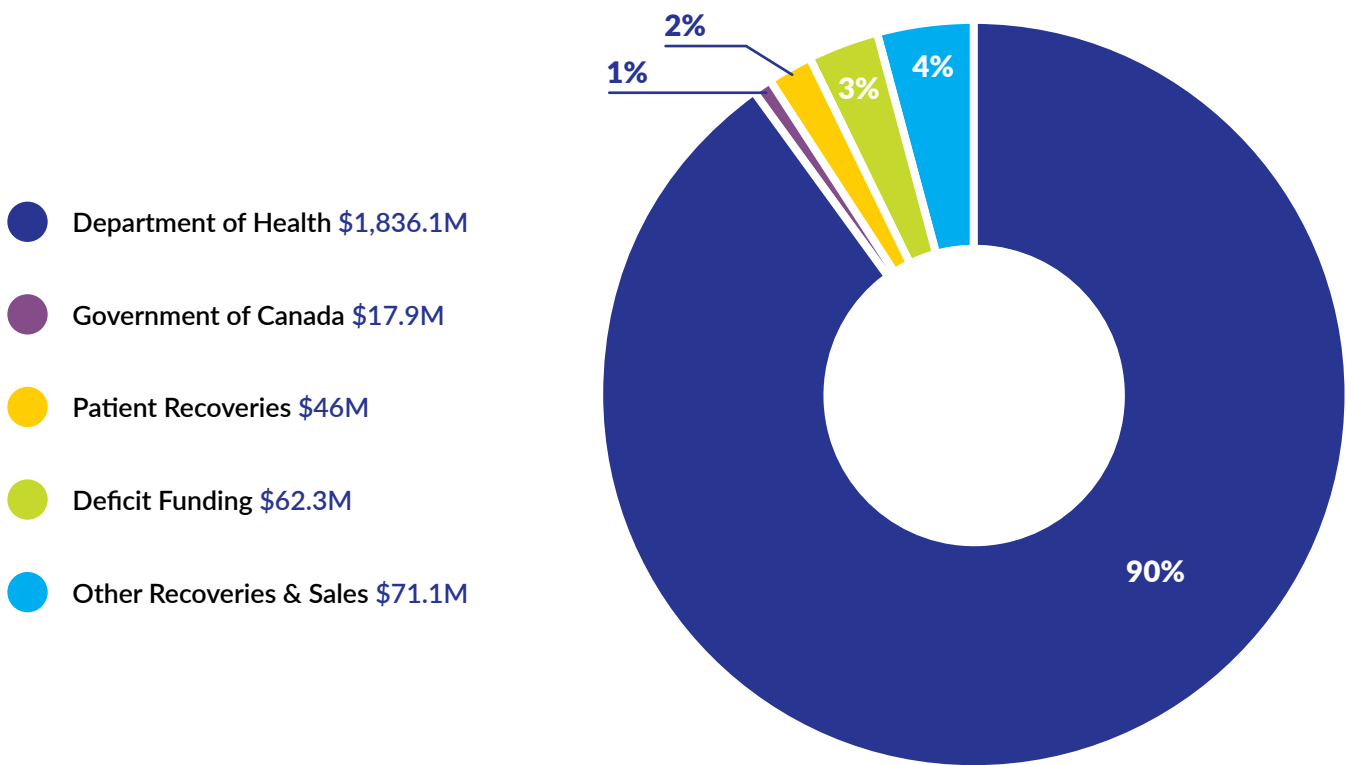
Operations	Operating Activities
Revenues	\$1,971,152,799
Expenses	\$2,033,453,362
Deficit from operations	-\$62,300,563
Deficit funding from Department of Health	\$62,300,563
Operating Surplus (Deficit)	\$0
Other	
Capital grant funding	\$83,117,242
Amortization	-\$35,162,681
Sick pay obligation	-\$818,100
Annual (Deficit)	\$47,136,461

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 \$1.758 billion, compared to actual revenue for the year of \$1.971 billion as well as an additional \$62.3 million in deficit funding from the Department of Health. The breakdown of revenue sources is found below.



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.

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

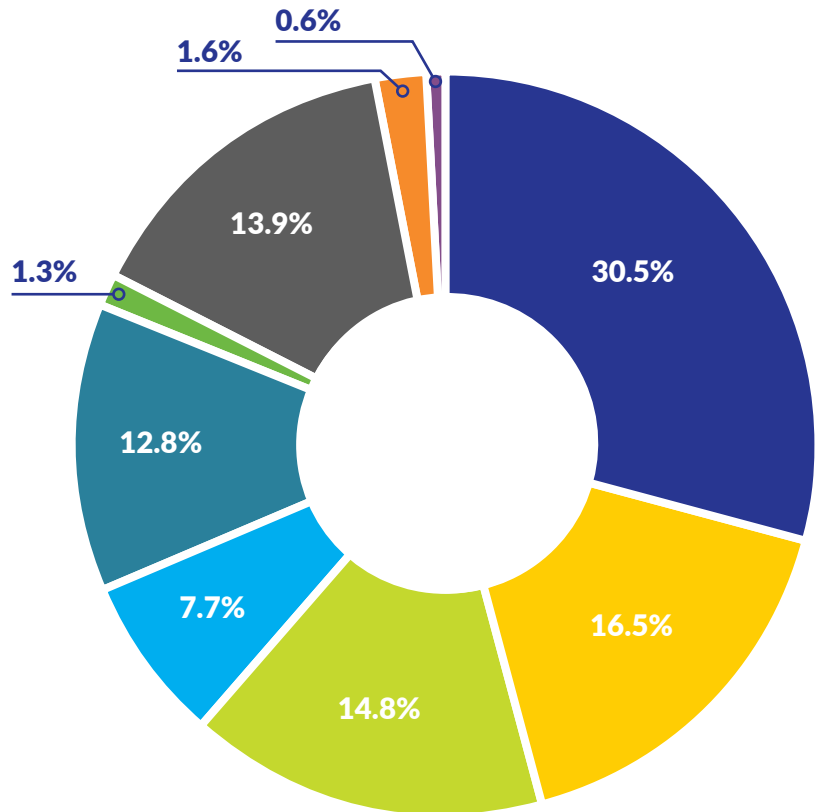
Other Recoveries and Sales: Other recoveries and sales revenue include recoveries of the cost of providing services to outside agencies and other marketable services, including areas such as paid parking services for patients and staff, retail food services, rentals, and investment income.

EXPENSES

Budgeted operational expenses were \$1.758 billion compared to actual expenses for the year of \$2.033 billion. The breakdown of operational expenses by sector is found below:

Expenses By Sector

- Inpatient \$621.1M
- Non-inpatient \$339.6M
- Diagnostic & Therapeutic \$301.9M
- Community \$155.7M
- Medicare \$260.6M
- Research & Education \$25.7M
- Support \$283.2M
- Administration \$32.6M
- Ancillary Services \$13.0M



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.

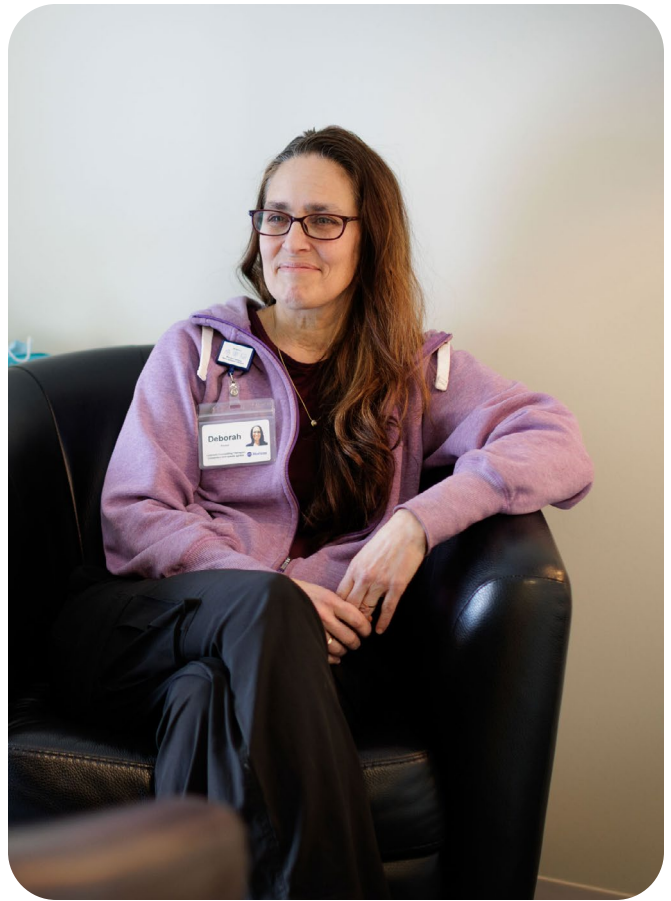
Medicare: Medicare relates to payments to physicians.

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 includes 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, 2026

HORIZON HEALTH NETWORK

Financial Statements Year Ended March 31, 2026

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

Management's Report

Management's Responsibility for the Financial Statements

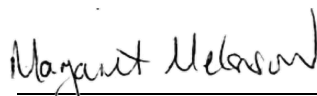
The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAB) and the integrity and objectivity of these statements are management's responsibility.

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 29, 2026



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 as at March 31, 2026
- 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, 2026, its results of operations, its changes 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 the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

- 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 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' with a horizontal line underneath.

Chartered Professional Accountants

Fredericton, Canada

June 10, 2026

Horizon Health Network**STATEMENT OF FINANCIAL POSITION**
(thousands of dollars)

As at March 31

	2026	2025
	\$	\$
Financial assets		
Cash and cash equivalents	8,944	6,589
Accounts receivable (note 6)	213,382	165,525
Investments and restricted cash (note 7)	32,994	31,853
Total financial assets	255,320	203,967
Liabilities		
Accounts payable and accrued liabilities (note 8)	287,870	230,178
Designated funds (note 9)	14,598	15,630
Employee future benefits (note 10)	48,835	48,075
Deferred revenue - capital grants (note 11)	244,034	252,845
Capital asset retirement obligations (note 12)	30,446	30,715
Total liabilities	625,783	577,443
Net debt	(370,463)	(373,476)
Non-financial assets		
Tangible capital assets (note 13)	544,046	504,385
Inventory of supplies (note 14)	19,340	18,675
Prepaid expenses	3,507	2,130
Total non-financial assets	566,893	525,190
Accumulated surplus	196,430	151,714

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

Director

Director

Horizon Health Network**STATEMENT OF OPERATIONS**
(thousands of dollars)

Year ended March 31	Budget 2026 \$	Actual 2026 \$	Actual 2025 \$
	(Note 3)		
Revenues			
Department of Health	1,670,169	1,836,174	1,610,398
Government of Canada	16,574	17,871	15,621
Patient recoveries	40,057	46,022	38,884
Other recoveries and sales	31,325	71,086	62,920
	<u>1,758,125</u>	<u>1,971,153</u>	<u>1,727,823</u>
Expenses (note 18)			
Nursing inpatient services	466,041	621,145	523,819
Non-inpatient services	280,128	339,617	291,592
Diagnostic and therapeutic services	281,836	301,855	282,609
Community services	157,989	155,668	128,829
Medicare	259,473	260,637	223,670
Research and education	24,266	25,713	23,161
Support services	241,062	283,239	256,675
Administrative services	35,437	32,566	40,107
Ancillary services	11,893	13,014	12,833
	<u>1,758,125</u>	<u>2,033,454</u>	<u>1,783,295</u>
Deficit from operations	-	(62,301)	(55,472)
Deficit funding from Department of Health	-	62,301	55,472
Surplus (deficit) from operations before undernoted	-	-	-
Capital grant funding (note 11)	27,866	83,117	24,073
Amortization of tangible capital assets	(34,947)	(35,163)	(35,533)
Sick pay obligation adjustment (note 10)	-	(818)	(451)
	<u>(7,081)</u>	<u>47,136</u>	<u>(11,911)</u>

See accompanying notes to financial statements

Horizon Health Network

STATEMENT OF CHANGE IN ACCUMULATED SURPLUS
(thousands of dollars)

Year ended March 31

	Budget	Actual	Actual
	2026	2026	2025
	\$	\$	\$
	(Note 3)		
Accumulated surplus - beginning of year	151,714	151,714	163,856
Annual surplus (deficit)	(7,081)	47,136	(11,911)
Remeasurement gains and losses	-	(2,420)	(231)
Accumulated surplus - end of year	144,633	196,430	151,714

Comprised of the following:

Unrestricted		(73,136)	(69,110)
Investment in capital assets		269,566	220,824
Accumulated surplus - end of year		196,430	151,714

See accompanying notes to financial statements

Horizon Health Network**STATEMENT OF CHANGE IN NET DEBT**
(thousands of dollars)

Year ended March 31

	Budget	Actual	Actual
	2026	2026	2025
	\$	\$	\$
	(Note 3)		
Net debt - beginning of year	(373,476)	(373,476)	(335,576)
Changes in year			
Annual surplus (deficit)	(7,081)	47,136	(11,911)
Remeasurement gains and losses	-	(2,420)	(231)
Purchase of tangible capital assets	(27,866)	(74,824)	(58,282)
Amortization of tangible capital assets	34,947	35,163	35,533
Net change in inventory of supplies - (increase)	-	(665)	(2,121)
Net change in prepaid expenses - (increase)	-	(1,377)	(888)
Decrease (increase) in net debt	-	3,013	(37,900)
Net debt - end of year	(373,476)	(370,463)	(373,476)

See accompanying notes to financial statements

Horizon Health Network**STATEMENT OF CASH FLOWS**
(thousands of dollars)

Year ended March 31

	2026	2025
	\$	\$
Cash and cash equivalents provided by (used in):		
Operating activities		
Annual surplus (deficit)	47,136	(11,911)
Add (deduct) items not requiring an outlay of cash		
Capital grant funding	(83,117)	(24,073)
Amortization of tangible capital assets	35,163	35,533
Increase in employee future benefits	760	451
	(58)	-
Net change in non-cash working capital balances related to operations (note 15)	5,133	1,386
	5,075	1,386
Capital activities		
Capital grants	74,306	58,014
Purchase of tangible capital assets	(73,465)	(58,412)
	841	(398)
Investing activities		
Investment activity	(3,561)	(2,311)
	(3,561)	(2,311)
Cash and cash equivalents increase (decrease) during the year	2,355	(1,323)
Cash and cash equivalents, beginning of year	6,589	7,912
Cash and cash equivalents, end of year	8,944	6,589

See accompanying notes to financial statements

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

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.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

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.

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.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

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;

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.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

Horizon Health Network

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

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.

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.

NOTES TO FINANCIAL STATEMENTS

Year ended March 31, 2026

5. FINANCIAL INSTRUMENTS (continued)

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.

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.

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026**6. ACCOUNTS RECEIVABLE**

	2026	2025
	\$	\$
<u>Province of New Brunswick</u>		
Medicare	48,646	23,352
Equipment grants	27,664	25,040
Provincial plan and budget amendments	76,209	61,615
Estimated year-end adjustments	4,499	799
	<u>157,018</u>	<u>110,806</u>
Patient, net of allowance for doubtful accounts of \$10,158 (2025 - \$15,280)	25,688	25,068
HST	6,767	6,322
Other	23,909	23,329
	<u>213,382</u>	<u>165,525</u>

7. INVESTMENTS AND RESTRICTED CASH

	2026	2025
	\$	\$
Pooled Funds		
Fixed income securities	17,152	16,540
Balanced funds	138	120
Amounts held in cash	15,704	15,193
	<u>32,994</u>	<u>31,853</u>

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

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026**8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2026	2025
	\$	\$
Accounts payable and other accrued liabilities	109,013	88,150
Salaries and benefits	102,312	73,829
Accrued vacation pay	76,545	68,199
	287,870	230,178

9. DESIGNATED FUNDS

	2026	2025
	\$	\$
Other funds	2,916	3,001
Educational funds	836	963
Research funds	10,846	11,666
	14,598	15,630

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

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026

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, 2026, Horizon expensed contributions of \$17,254 (2025 - \$14,732) 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, 2026.

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

Discount rate	4.58% per annum for 2026 (4.26% for 2025)
Salary growth rate:	2.5% for 2026 (2.3% for 2025)
Retirement age:	age 61 (60 for 2025)
Termination Scale:	Aged based turnover

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026

10. EMPLOYEE FUTURE BENEFITS (continued):

Based on actuarial valuation of the liability, at March 31, 2026, the results are:

	2026 \$	2025 \$
Accrued sick pay liability, beginning of year	46,979	46,528
Current service cost	8,077	7,450
Interest on obligation	2,649	2,688
Amortization of unrecognized balances experience	1,289	1,084
Benefit payments	(11,197)	(10,771)
	818	451
Accrued sick pay liability, end of year	47,797	46,979
Other pension related employee benefits	1,038	1,096
Total future employee benefit obligations at March 31	48,835	48,075

(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.

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026**11. CAPITAL GRANTS**

	2026	2025
	\$	\$
<hr/>		
Capital grants received and recorded as revenue during the year are as follows:		
Deferred revenue capital grants, beginning of year	252,845	218,904
Capital grants - Province of New Brunswick	63,739	55,502
Capital grants - Foundations, Auxiliaries, others	10,567	2,512
Less: deferred revenue capital grants, end of year	<u>(244,034)</u>	<u>(252,845)</u>
Capital grant revenue for the year	<u>83,117</u>	<u>24,073</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. CAPITAL ASSET RETIREMENT OBLIGATIONS

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.

	2026	2025
	\$	\$
Opening balance	30,715	30,771
Remediation	<u>(269)</u>	<u>(56)</u>
	<u>30,446</u>	<u>30,715</u>

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026

13. TANGIBLE CAPITAL ASSETS

2026	Land	Land	Leasehold	Buildings	Equipment	Construction	Total
	\$	Improvements	Improvements	\$	\$	in progress	\$
		\$	\$			\$	\$
Cost:							
Opening	4,361	12,509	903	606,997	624,294	253,889	1,502,953
Additions	635	-	-	-	28,299	45,890	74,824
Transfers	-	-	-	54,183	-	(54,183)	-
Closing	4,996	12,509	903	661,180	652,593	245,596	1,577,777
Accumulated amortization:							
Opening	-	11,375	903	466,042	520,248	-	998,568
Amortization	-	371	-	10,971	23,821	-	35,163
Closing	-	11,746	903	477,013	544,069	-	1,033,731
Net book value	4,996	763	-	184,167	108,524	245,596	544,046

2025	Land	Land	Leasehold	Buildings	Equipment	Construction	Total
	\$	Improvements	Improvements	\$	\$	in progress	\$
		\$	\$			\$	\$
Cost:							
Opening	4,361	12,509	903	606,997	600,222	219,679	1,444,671
Additions	-	-	-	-	24,072	34,210	58,282
Closing	4,361	12,509	903	606,997	624,294	253,889	1,502,953
Accumulated amortization:							
Opening	-	11,004	903	454,936	496,192	-	963,035
Amortization	-	371	-	11,106	24,056	-	35,533
Closing	-	11,375	903	466,042	520,248	-	998,568
Net book value	4,361	1,134	-	140,955	104,046	253,889	504,385

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026

14. INVENTORY OF SUPPLIES

	2026 \$	2025 \$
Drugs	11,063	10,040
Medical, surgical, general supplies	8,277	8,635
	19,340	18,675

15. STATEMENT OF CASH FLOWS

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

	2026 \$	2025 \$
Decrease (increase) in		
Accounts receivable	(47,857)	(3,808)
Inventory of supplies	(665)	(2,121)
Prepaid expenses	(1,377)	(888)
	(49,899)	(6,817)
Increase (decrease) in		
Accounts payable and accrued liabilities	57,692	6,707
Designated funds	(1,032)	1,422
Asset retirement remediation	(269)	(56)
	56,391	8,073
Net change in tangible capital asset additions not yet paid at year-end	(1,359)	130
	5,133	1,386

Tangible capital asset additions unpaid at year end are as follows: \$ 8,032 (2025 - \$6,673).

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026

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 \$9,142 (2025 - \$4,313) in donations from the various foundations and auxiliaries.

17. COMMITMENTS

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

	\$
2027	18,916
2028	10,256
2029	5,619
2030	3,539
2031	2,046
	<u>40,376</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.

NOTES TO FINANCIAL STATEMENTS
(thousands of dollars)

Year ended March 31, 2026**18. EXPENSES BY OBJECT**

	2026	2025
	\$	\$
Salaries	1,370,198	1,167,929
Benefits	134,433	115,984
Medical and surgical supplies	136,158	126,399
Drugs	114,868	110,837
Other - materials and supplies	159,474	152,928
Other - services	118,323	109,218
	<hr/> 2,033,454	<hr/> 1,783,295

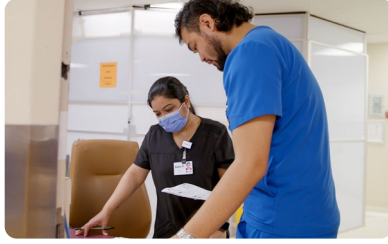
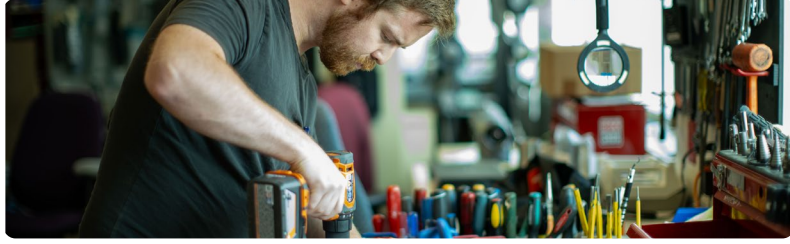
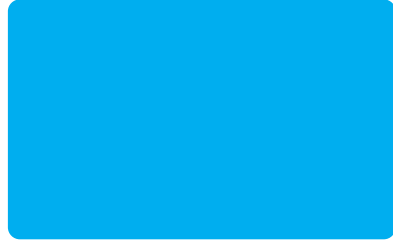
19. CONTINGENCIES

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, 2026, 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 2025 comparative figures have been reclassified to conform with the financial statement presentation adopted for 2026. 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

