

Comox Valley Hospice Society
Financial Statements
March 31, 2018
(Unaudited - see Notice to Reader)

Comox Valley Hospice Society
Contents

For the year ended March 31, 2018
(Unaudited - see Notice to Reader)

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Notice To Reader

On the basis of information provided by management, we have compiled the statement of financial position of Comox Valley Hospice Society as at March 31, 2018 and the statements of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Courtenay, British Columbia

September 28, 2018

MNP LLP

Chartered Professional Accountants

Comox Valley Hospice Society Statement of Financial Position

As at March 31, 2018
(Unaudited - see Notice to Reader)

	Operating	Capital	2018	2017
Assets				
Current				
Cash	299,099	-	299,099	265,109
Investments	-	285,310	285,310	309,767
Accounts receivable	1,845	-	1,845	2,040
Prepaid expenses	1,218	-	1,218	4,822
Goods and services tax receivable	2,195	-	2,195	1,566
	304,357	285,310	589,667	583,304
Capital assets (Note 2)	-	32,178	32,178	43,507
	304,357	317,488	621,845	626,811
Liabilities				
Current				
Accounts payable and accruals	10,700	-	10,700	7,552
Deferred contributions	96,000	-	96,000	96,000
Wages payable	18,530	-	18,530	17,818
	125,230	-	125,230	121,370
Net Assets				
Unrestricted	169,127	-	169,127	142,167
Internally restricted (Note 3)	10,000	-	10,000	10,000
Externally restricted	-	285,310	285,310	309,767
Invested in capital assets	-	32,178	32,178	43,507
	179,127	317,488	496,615	505,441
	304,357	317,488	621,845	626,811

Comox Valley Hospice Society

Statement of Operations

For the year ended March 31, 2018

(Unaudited - see Notice to Reader)

	Operating	Capital	2018	2017
Revenue				
Donations	204,343	-	204,343	333,778
Community gaming grant	96,000	-	96,000	-
Building fund contributions	-	-	-	120,000
Fundraising (Note 4)	105,777	-	105,777	82,073
Interest and investment income	149	10,444	10,593	5,865
Grants	47,738	-	47,738	55,597
Memberships	2,640	-	2,640	2,460
Total revenue	456,647	10,444	467,091	599,773
Expenses				
Advertising	277	-	277	1,884
Amortization	-	40,729	40,729	23,334
Community education	9,238	2,245	11,483	15,975
Fundraising (Note 4)	44,716	-	44,716	30,489
Hospice at the Views project expenses (Note 5)	2,420	-	2,420	22,396
Insurance	1,701	-	1,701	1,618
Interest and bank charges	1,572	-	1,572	1,275
Investment management fees	-	2,573	2,573	2,454
Library and educational	859	-	859	296
Licenses, dues and memberships	741	-	741	955
Medical supplies	2,895	-	2,895	3,311
Office supplies	6,452	683	7,135	13,676
Professional fees	5,354	-	5,354	5,187
Program travel	3,952	-	3,952	2,773
Rent and utilities	27,042	-	27,042	26,191
Repairs and maintenance	1,297	-	1,297	3,202
Salaries and benefits	317,355	-	317,355	290,804
Training and education	2,133	-	2,133	7,575
Volunteer expenses	1,683	-	1,683	2,278
Total expenses	429,687	46,230	475,917	455,673
Excess (deficiency) of revenue over expenses	26,960	(35,786)	(8,826)	144,100

Comox Valley Hospice Society
Statement of Changes in Net Assets

For the year ended March 31, 2018

(Unaudited - see Notice to Reader)

	<i>Operating</i>		<i>Capital</i>			<i>2018</i>	<i>2017</i>
	Unrestricted	Internally Restricted	Internally Restricted	Externally Restricted	Invested in Capital Assets	Total	Total
Fund balances, beginning of the year	142,167	10,000	-	309,767	43,507	505,441	361,341
Excess (deficiency) of revenue over expenses	26,960	-	-	4,943	(40,729)	(8,826)	144,100
Capital purchases	-	-	-	(29,400)	29,400	-	-
Fund balances, end of year	169,127	10,000	-	285,310	32,178	496,615	505,441

Comox Valley Hospice Society

Notes to the Financial Statements

*For the year ended March 31, 2018
(Unaudited - see Notice to Reader)*

1. Purpose of the Society

The purpose of the Comox Valley Hospice Society ("the Society") is to provide palliative care and support to individuals facing terminal illness and support to the families and friends of terminally ill individuals. The Society was incorporated in 1983 under the BC Society Act and is a registered charity, and as such is exempt from income tax under Section 149 (1)(f) of the Income Tax Act.

2. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2018 Net book value</i>	<i>2017 Net book value</i>
Computer equipment	27,626	22,542	5,084	7,059
Equipment	39,610	20,436	19,174	11,185
Leasehold improvements	10,004	2,084	7,920	25,263
	77,240	45,062	32,178	43,507

3. Internally restricted net assets

The Society has internally restricted net assets of \$10,000 in the operating fund (2017 - \$10,000) as a contingency for emergency use only. There are no funds remaining in the internally restricted capital fund.

4. Fundraising

Included in fundraising revenue is \$50,000 (2017 - \$49,420) from a BC Gaming Class A 50/50 Raffle. Included in fundraising expenses is the 50% payout of \$25,000 (2017 - \$24,710).

5. Hospice at the Views project expenses

During the year the Society contributed funds to a four-bed residential hospice partnership called Hospice at The Views, located in The Views on the St. Joseph's General Hospital campus.

6. Contributed services

Volunteers contribute a significant number of hours per year to assist the Society in carrying out its service delivery activities. In the calendar 2017 year volunteers contributed 20,466 (2016 - 22,701) hours at an estimated value of \$409,320 (2016 - \$468,060). This has not been recorded in the financial statements.