

SUNSHINE COAST HOSPICE SOCIETY

Financial Statements

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

SUNSHINE COAST HOSPICE SOCIETY

Index to Financial Statements

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Revenues and Expenditures	4
Notes to Financial Statements	5 - 6

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Sunshine Coast Hospice Society as at March 31, 2019 and the statements of changes in net assets and revenues and expenditures for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Ocean Breeze Accounting Inc.

Sechelt, British Columbia
June 10, 2019

CHARTERED PROFESSIONAL ACCOUNTANT

SUNSHINE COAST HOSPICE SOCIETY**Statement of Financial Position****March 31, 2019***(Unaudited - See Notice To Reader)*

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 118,359	\$ 58,231
Term deposits <i>(Note 1)</i>	473,947	422,473
Interest receivable	26	1,361
Grants receivable	-	500
GST recoverable	358	192
Prepaid expenses	-	2,111
	\$ 592,690	\$ 484,868
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,282	\$ 2,657
DEFERRED CONTRIBUTIONS	283,995	243,577
	286,277	246,234
NET ASSETS	306,413	238,634
	\$ 592,690	\$ 484,868

SUNSHINE COAST HOSPICE SOCIETY

Statement of Changes in Net Assets

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

	Unrestricted - General	Internally Restricted - Planning	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ 63,634	\$ 175,000	\$ 238,634	\$ 182,773
	63,634	175,000	238,634	182,773
INTEREST ON DEFERRED CONTRIBUTIONS	(3,795)	-	(3,795)	-
INTEREST ON RESTRICTED NET ASSETS	(3,850)	3,850	-	-
	(7,645)	3,850	(3,795)	-
INTERFUND TRANSFER	(100,000)	100,000	-	-
	(100,000)	100,000	-	-
EXCESS OF REVENUE OVER EXPENSES	71,574	-	71,574	55,861
NET ASSETS - END OF YEAR	\$ 27,563	\$ 278,850	\$ 306,413	\$ 238,634

SUNSHINE COAST HOSPICE SOCIETY
Statement of Revenues and Expenditures
Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
REVENUE		
Bequests	\$ 30,671	\$ 72,917
Hike for Hospice	55,479	58,278
Donations - Individuals	38,330	43,645
Donations - Corporate	7,414	7,250
Grants	27,543	19,563
50/50 draw	-	16,830
Other fundraising	30,052	1,570
Program ticket sales	932	15,818
IGA cards	3,913	5,479
Interest	7,976	6,797
Memberships	1,545	1,565
Training & miscellaneous	1,535	1,440
Gifts-in-kind donations	1,704	3,679
	207,094	254,831
EXPENSES		
Wages, benefits & contractors	87,466	94,488
Staff training & expenses	1,053	1,480
Volunteer training & expenses	6,380	4,148
Governance	1,208	627
Professional fees	3,048	2,845
Advertising and promotion	2,189	1,435
Fundraising	3,465	8,773
50/50 Draw Prize	-	8,165
Programs	5,161	24,091
Hospice rooms	2,128	17,224
Hospice House	8,140	7,917
Insurance	3,288	2,796
Supplies	2,748	3,649
Technology	8,227	20,200
Miscellaneous	1,019	1,132
	135,520	198,970
EXCESS OF REVENUE OVER EXPENSES	\$ 71,574	\$ 55,861

SUNSHINE COAST HOSPICE SOCIETY

Notes to Financial Statements

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

1. TERM DEPOSITS

	2019	2018
SCCU - GIC - Hospice Furnishings	\$ 203,795	\$ 201,667
SCCU - GIC - Hospice Planning	103,178	101,428
SCCU - GIC - Hospice Planning	75,672	75,000
BMO - GIC - Other	86,302	24,378
BMO - GIC - Gaming Line of Credit	-	15,000
BMO - GIC - Credit Card Security	5,000	5,000
	\$ 473,947	\$ 422,473

The GIC - Hospice Furnishings of \$203,795 is externally restricted. The GIC's - Hospice Planning of \$103,178 and 75,672 have been internally restricted by the board.

2. DEFERRED CONTRIBUTIONS

The society defers contributions consisting of donations and grants for specific expenditures and projects that will occur in future years.

	2019	2018
Unrestricted		
Unearned Revenue	\$ 12,805	\$ 16,080
	12,805	16,080
Restricted		
Restricted Grants - Hospice Furnishings	203,795	200,000
Restricted Grants - Various	50,945	5,648
Restricted Donation - Hospice Beds	1,000	1,000
Restricted Donation - Office Space	15,449	20,849
	271,189	227,497
	\$ 283,994	\$ 243,577

SUNSHINE COAST HOSPICE SOCIETY

Notes to Financial Statements

Year Ended March 31, 2019

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3. CONTRIBUTED SERVICES

Volunteers contributed many hours over the year to assist the society in carrying out its services. Direct and indirect volunteers donated equivalent work time based on an hourly rate of \$20 plus the going rate for staff or contractors that were replaced by volunteers. Those who volunteered services of a professional nature donated the amount based on the going professional rates.

	2019		2018
Direct and indirect volunteers			
Client Support (2019 - 3,363.5 hours, 2018 - 4,848 hours)	67,270	\$	96,960
Contributed Services			
Professional Services (2019 - 65.5 hours, 2018 - 140 hours)	3,275		7,000
	70,545	\$	103,960
