

**Sunshine Coast Hospice Society**  
**Financial Statements**  
**Year Ended March 31, 2020**  
*(Unaudited - See Notice To Reader)*

**Sunshine Coast Hospice Society**  
**Index to Financial Statements**  
**Year Ended March 31, 2020**  
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### 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, 2020 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  
August 25, 2020

CHARTERED PROFESSIONAL ACCOUNTANT

**Sunshine Coast Hospice Society****Statement of Financial Position****March 31, 2020***(Unaudited - See Notice To Reader)*

	2020	2019
<b>Assets</b>		
Current		
Cash	\$ 136,490	\$ 118,359
Term deposits <i>(Note 2)</i>	673,603	473,947
GST recoverable	1,004	358
Interest receivable	26	26
Prepaid expenses	3,441	-
	<b>\$ 814,564</b>	<b>\$ 592,690</b>
<b>Liabilities</b>		
Current		
Accounts payable	\$ 13,049	\$ 2,282
Deferred contributions <i>(Note 3)</i>	67,842	79,200
	<b>80,891</b>	<b>81,482</b>
Deferred capital contributions <i>(Note 4)</i>	<b>310,631</b>	<b>204,795</b>
	<b>391,522</b>	<b>286,277</b>
<b>Net Assets</b>		
Unrestricted	<b>64,070</b>	27,563
Restricted <i>(Note 5)</i>	<b>358,972</b>	278,850
	<b>423,042</b>	<b>306,413</b>
	<b>\$ 814,564</b>	<b>\$ 592,690</b>

**ON BEHALF OF THE BOARD**\_\_\_\_\_  
*Director*\_\_\_\_\_  
*Director*

See notes to financial statements

**Sunshine Coast Hospice Society**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2020**

*(Unaudited - See Notice To Reader)*

	Unrestricted	Restricted (Note 5)	2020	2019
<b>Net assets - beginning of year</b>	\$ 27,563	\$ 278,850	\$ <b>306,413</b>	\$ 238,634
Interest on deferred contributions	(5,836)	-	<b>(5,836)</b>	(3,795)
Interest on restricted net assets	(5,122)	5,122	-	-
Inter-fund transfers	(75,000)	75,000	-	-
Revenue (expenditures), net for the year	122,465	-	<b>122,465</b>	71,574
<b>Net assets - end of year</b>	\$ 64,070	\$ 358,972	\$ <b>423,042</b>	\$ 306,413

**Sunshine Coast Hospice Society**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2020**

*(Unaudited - See Notice To Reader)*

	2020	2019
<b>Revenue</b>		
Bequests	\$ 127,065	\$ 30,671
Hike for Hospice	42,730	55,479
Donations - Individuals	44,988	38,330
Donations - Corporate	5,891	7,414
Grants	63,239	27,543
Other fundraising	32,816	30,052
Public events	1,644	932
IGA cards	2,458	3,913
Interest	15,745	7,976
Memberships	1,525	1,545
Training	800	1,535
Gifts-in-kind donations	2,005	1,704
	<b>340,906</b>	<b>207,094</b>
<b>Expenses</b>		
Wages, benefits & contractors	125,257	87,466
Staff training	1,525	1,053
Volunteer training	3,592	6,380
Governance	395	1,208
Professional fees	6,811	3,048
Advertising & promotion	4,650	2,190
Fundraising	11,931	3,465
Public events	9,208	5,161
Hospice rooms	6,115	2,128
Hospice house	31,204	8,140
Insurance	3,288	3,288
Supplies	6,045	2,925
Technology	7,587	8,227
Bank charges	608	586
Dues & memberships	225	255
	<b>218,441</b>	<b>135,520</b>
<b>Excess of revenue over expenditures</b>	<b>\$ 122,465</b>	<b>\$ 71,574</b>

# Sunshine Coast Hospice Society

## Notes to Financial Statements

### Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

#### 1. Nature of Organization

The Sunshine Coast Hospice Society (the "Society") is incorporated under the Societies Act of British Columbia. The Society provides compassionate, respectful, end-of-life and bereavement support for residents of the Sunshine Coast.

The Society is a registered charity within the definition of the Income Tax Act, and therefore, as long as it complies with the rules and regulations of the Income Tax Act, it is exempt from income taxes and may issue receipts to donors.

#### 2. Term Deposits

	2020	2019
Hospice Furnishings - SCCU	\$ 209,631	\$ 203,795
Hospice Facility - SCCU	100,000	-
Hospice Building - SCCU	358,972	178,850
Other Projects - BMO	-	86,302
Credit Card Security - BMO	5,000	5,000
	<b>\$ 673,603</b>	<b>\$ 473,947</b>

The term deposit of \$209,631 and \$100,000 are externally restricted for purchases of Hospice furnishings and funding a new Hospice facility, respectively (*Note 4*). The Hospice building term deposits of \$358,972 are internally restricted by the board (*Note 5*).

#### 3. Deferred Contributions

The Society defers contributions received in the current year where they apply to future programs and operating expenses.

	2020	2019
<b>Unrestricted Contributions</b>		
Hike For Hospice Donations	\$ 8,318	\$ 12,805
	<b>8,318</b>	<b>12,805</b>
<b>Restricted Contributions</b>		
Province of BC Grant	45,000	45,000
Office Rent Grant	10,049	15,449
Telus Grant	2,500	2,500
Healthcare Auxiliary Grant	1,675	445
Order of St. John Palliative Care Grant	300	3,000
	<b>59,524</b>	<b>66,394</b>
	<b>\$ 67,842</b>	<b>\$ 79,199</b>

# Sunshine Coast Hospice Society

## Notes to Financial Statements

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

### 4. Deferred Capital Contributions

Deferred capital contributions are contributions that are received by the Society and are restricted to the purchase of capital assets. The Society will recognize these revenues once capital assets have been purchased and are used by the Society.

	2020	2019 <i>Revised</i>
Hospice Furnishings	\$ 210,631	\$ 204,795
Hospice Facility	100,000	-
	<b>\$ 310,631</b>	<b>\$ 204,795</b>

### 5. Restricted Net Assets

At the end of the current year the Society held \$358,972 (2019 \$265,152) of internally restricted funds for a prospective capital project to create a new expanded hospice facility. The initial term deposits were approved at board meetings held during the year in which the term deposits were made. The interest earned on the term deposits was restricted by the board on April 25, 2019. The dates of board approval and the term deposit balances at March 31, 2020 are summarized below.

	2020
<b>Internally Restricted Funds and Term Deposits</b>	
March 15, 2017	\$ 106,133
March 27, 2018	77,839
March 28, 2019	100,000
March 22, 2020	75,000
	<b>\$ 358,972</b>

### 6. British Columbia Societies Act

In accordance with the recent changes to the BC Societies Act, no amount was paid to directors during the year and there were no employees or subcontractors paid in excess of \$75,000 during the year.



# Sunshine Coast Hospice Society

## Notes to Financial Statements

### Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

#### 7. Contributed Services

Volunteers contribute many hours over the year to assist the Society in carrying out its services. Volunteers donated time is based on an hourly rate of \$20.

	<b>2020</b>		2019
<b>Board Hours</b>			
Board Contributions (2020 - 1,880.25 hours; 2019 - 1,515.75 hours)	<b>37,605</b>	\$	30,315
<b>Direct Hours</b>			
Client Support (2020 - 1,779.0 hours; 2019 - 1,481.5 hours)	<b>35,580</b>		29,630
<b>Indirect Hours</b>			
Client Support (2020 - 1,328.7 hours; 2019 - 1,124.95 hours)	<b>26,574</b>		22,499
<b>Professional Hours</b>			
Professional Services (2020 - 161.75 hours; 2019 - 108.75 hours)	<b>3,235</b>		2,175
	<b>102,994</b>	\$	84,619

The amounts reported above are provided for information purposes only and are not included as a financial statement item.