

**SUNSHINE COAST HOSPICE SOCIETY**

**Financial Statements**

**Year Ended March 31, 2021**

*(Unaudited - See Notice To Reader)*

**SUNSHINE COAST HOSPICE SOCIETY**

**Index to Financial Statements**

**Year Ended March 31, 2021**

*(Unaudited - See Notice To Reader)*

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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, 2021 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, 2021

Chartered Professional Accountant

**SUNSHINE COAST HOSPICE SOCIETY**

**Statement of Financial Position**

**March 31, 2021**

*(Unaudited - See Notice To Reader)*

	2021	2020
<b>Assets</b>		
Current		
Cash	\$ 165,839	\$ 136,490
Term deposits <i>(Note 2)</i>	735,912	673,603
GST recoverable	861	1,004
Interest receivable	463	26
Prepaid expenses	1,061	3,441
Due from Build Fund	49,993	-
	<b>\$ 954,129</b>	<b>\$ 814,564</b>
<b>Liabilities</b>		
Current		
Accounts payable	\$ 11,692	\$ 13,049
Deferred contributions <i>(Note 3)</i>	129,780	67,842
	<b>141,472</b>	<b>80,891</b>
Deferred capital contributions <i>(Note 4)</i>	<b>317,761</b>	<b>310,631</b>
	<b>459,233</b>	<b>391,522</b>
<b>Net Assets</b>		
Unrestricted	76,645	64,070
Restricted <i>(Note 5)</i>	418,251	358,972
	<b>494,896</b>	<b>423,042</b>
	<b>\$ 954,129</b>	<b>\$ 814,564</b>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

See notes to the financial statements

**SUNSHINE COAST HOSPICE SOCIETY****Statement of Changes in Net Assets****Year Ended March 31, 2021***(Unaudited - See Notice To Reader)*

	General Fund	Restricted (Note 5)	2021	2020
<b>Net assets - beginning of year</b>	\$ 64,070	\$ 358,972	\$ <b>423,042</b>	\$ 306,413
Interest on deferred contributions	(8,031)	-	<b>(8,031)</b>	(5,836)
Interest on restricted net assets	(9,279)	9,279	-	-
Inter-fund transfers	(50,000)	50,000	-	-
Revenue, net for the year	79,885	-	<b>79,885</b>	122,465
<b>Net assets - end of year</b>	\$ 76,645	\$ 418,251	\$ <b>494,896</b>	\$ 423,042

See notes to the financial statements

**SUNSHINE COAST HOSPICE SOCIETY**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2021**

*(Unaudited - See Notice To Reader)*

	2021	2020
<b>Revenue</b>		
Bequests	\$ 9,699	\$ 127,065
Hike for Hospice	71,293	42,730
Donations - Individuals	86,738	44,988
Donations - Corporate	7,985	5,891
Grants	85,471	63,239
Other fundraising	460	32,816
Public events	-	1,644
IGA cards	1,745	2,458
Interest	23,589	15,745
Memberships	1,260	1,525
Training	855	800
Gifts-in-kind donations	589	2,005
	<b>289,684</b>	<b>340,906</b>
<b>Expenses</b>		
Wages, benefits & contractors	108,794	111,163
Bookkeeping	13,026	14,094
Staff Training & expenses	2,537	1,525
Volunteer training & expenses	2,521	3,592
Governance	505	395
Professional fees	2,998	6,811
Advertising & promotion	1,074	4,650
Fundraising	5,989	11,931
Community support services	11,296	9,208
Hospice rooms	9,666	6,115
Hospice house	15,875	31,204
Insurance	4,938	3,288
Supplies	5,402	5,451
Technology	18,953	7,587
Miscellaneous	6,225	1,427
	<b>209,799</b>	<b>218,441</b>
<b>Excess of revenue over expenses</b>	<b>\$ 79,885</b>	<b>\$ 122,465</b>

## SUNSHINE COAST HOSPICE SOCIETY

### Notes to Financial Statements

Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

#### 1. Nature of Society

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

	2021	2020
Hospice Furnishings - SCCU	\$ 215,560	\$ 209,631
Hospice Facility - SCCU	102,101	100,000
Hospice Building - SCCU	418,251	358,972
Credit Card Security - BMO	-	5,000
	<b>\$ 735,912</b>	<b>\$ 673,603</b>

The term deposit of \$215,560 and \$102,101 are externally restricted for purchases of Hospice furnishings and funding a new Hospice facility, respectively (Note 4). The Hospice building term deposits of \$418,251 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.

	2021	2020
<b>Unrestricted Contributions</b>		
Hike For Hospice Donations	\$ -	\$ 8,318
<b>Restricted Contributions</b>		
Province of BC Grant	84,047	45,000
Marin Community Foundation Grant	31,239	-
Memorial Garden Donation	5,000	-
Office Rent Grant	4,649	10,049
Telus Grant	2,500	2,500
BC Centre for Palliative Care Grant	2,000	-
Healthcare Auxiliary Grant	-	1,675
Order of St. John Palliative Care Grant	300	300
Sunshine Coast Foundation Grant	45	-
	<b>129,780</b>	<b>59,524</b>
	<b>\$ 129,780</b>	<b>\$ 67,842</b>

## SUNSHINE COAST HOSPICE SOCIETY

### Notes to Financial Statements

#### Year Ended March 31, 2021

(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.

	2021	2020
Hospice Furnishings	\$ 215,560	\$ 210,631
Hospice Facility	102,201	100,000
	<b>\$ 317,761</b>	<b>\$ 310,631</b>

#### 5. Restricted Net Assets

At the end of the current year the Society held \$418,251 (2020 \$358,972) 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, 2021 are summarized below.

	2021
<b>Internally Restricted Funds and Term Deposits</b>	
March 15, 2017	\$ 109,135
March 27, 2018	80,041
March 28, 2019	102,612
March 22, 2020	76,463
March 30, 2021	50,000
	<b>\$ 418,251</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, 2021

(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.

	2021	2020
<b>Board Hours</b>		
Board Contributions (2021 - 803.8 hours; 2020 - 1,880.25 hours)	\$ 16,076	\$ 37,605
<b>Direct Hours</b>		
Client Support (2021 - 465.75 hours; 2020 - 1,779.0 hours)	9,315	35,580
<b>Indirect Hours</b>		
Client Support (2021 - 865.0 hours; 2020 - 1,328.7 hours)	17,300	26,574
<b>Professional Hours</b>		
Professional Services (2021 - 24.0 hours; 2020 - 161.75 hours)	480	3,235
<b>Philanthropy</b>		
Philanthropy Services (2020 - 66.5 hours)	1,330	-
<b>Event Management</b>		
Event Management Services (2021 - 56.5 hours)	1,130	-
<b>Facilities Management</b>		
Facilities Management Services (2021 - 12.0 hours)	240	-
	<b>\$ 45,871</b>	<b>\$ 102,994</b>

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