

**SUNSHINE COAST HOSPICE SOCIETY**  
**Compiled Financial Information**  
**Year Ended March 31, 2023**

SUNSHINE COAST HOSPICE SOCIETY  
Index to Compiled Financial Information  
Year Ended March 31, 2023

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## COMPILATION ENGAGEMENT REPORT

To the Management of Sunshine Coast Hospice Society

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, 2023, and the statements of changes in net assets and revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Ocean Breeze Accounting Inc.*

Sechelt, British Columbia  
June 19, 2023

CHARTERED PROFESSIONAL ACCOUNTANT

SUNSHINE COAST HOSPICE SOCIETY  
Statement of Financial Position  
March 31, 2023

	2023	2022
<b>ASSETS</b>		
Current		
Cash	\$ 59,458	\$ 94,622
Restricted cash (Note 3)	79,144	302,364
Investments (Note 4)	621,674	394,267
Term deposits (Note 4)	446,203	423,039
Due from build fund	29,711	123,441
Goods and services tax recoverable	1,769	4,202
Prepaid expenses	636	1,016
<b>TOTAL ASSETS</b>	<b>\$ 1,238,595</b>	<b>\$ 1,342,951</b>
<b>LIABILITIES</b>		
Current		
Accounts payable	\$ 31,963	\$ 45,669
Deferred contributions (Note 5)	128,578	156,962
	160,541	202,631
Deferred capital contributions (Note 6)	621,674	605,638
<b>TOTAL LIABILITIES</b>	<b>782,215</b>	<b>808,269</b>
<b>NET ASSETS</b>		
General fund	120,537	111,643
Internally restricted (note 7)	335,843	423,039
	456,380	534,682
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,238,595</b>	<b>\$ 1,342,951</b>

ON BEHALF OF THE BOARD

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See notes to financial information

**SUNSHINE COAST HOSPICE SOCIETY**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2023**

	General Fund	Internally Restricted (Note 7)	2023	2022
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 111,643	\$ 423,039	\$ 534,682	\$ 494,896
Investment income on deferred contributions	(16,036)	-	(16,036)	(2,877)
Interest on restricted net assets	(2,432)	2,432	-	-
Investments withdrawn	-	(189,628)	(189,628)	-
Excess of revenues over expenses	27,362	100,000	127,362	42,663
<b>NET ASSETS - END OF YEAR</b>	\$ 120,537	\$ 335,843	\$ 456,380	\$ 534,682

**SUNSHINE COAST HOSPICE SOCIETY**  
**Statement of Revenues and Expenditures**  
**Year Ended March 31, 2023**

	2023	2022
<b>REVENUES</b>		
ACP Green Sleeve	\$ 2,000	\$ 2,346
Community support & involvement	2,780	2,781
Donations - Corporate	125	1,674
Donations - Individuals	122,369	149,345
Fundraising	3,842	4,135
Grants	195,844	173,731
Hike for Hospice	106,296	84,152
Investments	29,777	19,309
Memberships	1,100	1,326
Ongoing Government Funding	4,758	-
	<b>468,891</b>	<b>438,799</b>
<b>EXPENSES</b>		
Advertising & promotions	457	7,976
Bookkeeping	17,892	9,943
Community support services	62,651	70,653
Fees & memberships	1,048	6,787
Fundraising	7,668	5,780
Governance	417	3,276
Hospice house	12,754	13,347
Hospice rooms	5,079	6,282
Insurance	5,542	4,366
Meetings & conventions	658	390
Memorial Garden	412	4,377
Professional fees	3,075	2,998
Recruitment	308	13,834
Repairs & maintenance	-	103
Staff training	600	1,066
Supplies	4,126	2,951
Technology	22,890	22,306
Volunteer training	4,718	7,538
Wages, benefits & contractors	191,234	212,163
	<b>341,529</b>	<b>396,136</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 127,362</b>	<b>\$ 42,663</b>

See notes to financial information

**SUNSHINE COAST HOSPICE SOCIETY**  
**Notes to Compiled Financial Information**  
**Year Ended March 31, 2023**

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Sunshine Coast Hospice Society as at March 31, 2023, and the statements of changes in net assets and revenues and expenditures for the year then ended is on the historical cost and cash basis of accounting except for the following:

- Accounts receivable
- Investments recorded at the adjusted cost base
- Accounts payable and accrued liabilities
- Contributions are recognized upon receipt unless the contribution is received in the current year and is to be applied to future programs and operating expenses.

2. 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.

3. RESTRICTED CASH

The current year restricted cash balance consists of the Province of BC Gaming Grant funds. The externally restricted funds held for investment included in the prior year restricted cash balance were transferred and are now held in an investment account with PH&N Investment Services.

	2023		2022
Province of BC Gaming Grant	\$ 79,144	\$	90,994
Externally Restricted Funds - Held for Investment	-		211,370
	<b>\$ 79,144</b>	<b>\$</b>	<b>302,364</b>

4. INVESTMENTS AND TERM DEPOSITS

	2023		2022
Hospice Furnishings and Build - PH&N Investments	\$ 621,674	\$	394,267
Hospice Building Restricted- SCCU	335,843		423,039
Hospice Building Unrestricted - SCCU	110,361		-
	<b>\$ 1,067,878</b>	<b>\$</b>	<b>817,306</b>

The PH&N Investments of \$621,674 is externally restricted for funding a new hospice facility and purchases of hospice furnishings (Note 6).

**SUNSHINE COAST HOSPICE SOCIETY**  
**Notes to Compiled Financial Information**  
**Year Ended March 31, 2023**

5. DEFERRED CONTRIBUTIONS

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

	2023	2022
<b>Unrestricted contributions</b>		
District of Sechelt - COVID 19 Grant	\$ -	\$ 4,248
Hike For Hospice Sponsorship	-	21,000
Hike for Hospice Donations	22	500
Volunteer Orientation Income	-	700
SCRD	1,774	-
Town of Gibsons	270	-
	<b>2,066</b>	<b>26,448</b>
<b>Restricted contributions</b>		
Healthcare Auxiliary Grant	3,188	1,137
Marin Community Foundation Grant	34,605	12,047
Memorial Garden Donation	210	622
New Horizons	-	15,708
Order of St. John Palliative Care Grant	10,201	7,500
Province of BC Gaming Grant	78,150	90,000
Sunshine Coast Foundation Grant	4	1,000
Telus Grant	153	2,500
	<b>126,511</b>	<b>130,514</b>
	<b>\$ 128,577</b>	<b>\$ 156,962</b>

6. 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. A summary of the donations included in deferred capital contributions account along with the fiscal year (FY) the donations were originally received by the Society are listed below.

	2023	2022
Donation (2017 FY)	\$ 216,406	216,406
Donation (2021 FY)	104,232	104,232
Donation (2022 FY)	275,000	275,000
Donation (2022 FY)	5,000	5,000
Donation (2022 FY)	5,000	5,000
	<b>605,638</b>	<b>605,638</b>
Investment income earned	16,036	-
	<b>\$ 621,674</b>	<b>\$ 605,638</b>

Interest earned on the initial donations is included in the above balances where appropriate.



**SUNSHINE COAST HOSPICE SOCIETY**  
**Notes to Compiled Financial Information**  
**Year Ended March 31, 2023**

7. RESTRICTED NET ASSETS

At the end of the current year the Society held \$335,843 (2022 \$423,039) 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, 2023 are summarized below.

	2023	2022
<b>Internally Restricted Funds and Term Deposits</b>		
March 15, 2017	\$ -	\$ 109,268
March 27, 2018	-	80,361
March 28, 2019	<b>106,210</b>	105,260
March 22, 2020	<b>79,006</b>	77,950
March 30, 2021	<b>50,627</b>	50,200
March 23, 2023	<b>100,000</b>	-
	<b>\$ 335,843</b>	<b>\$ 423,039</b>

8. BRITISH COLUMBIA SOCIETIES ACT

In accordance with the recent changes to the BC Societies Act, no amount was paid to directors during the year. One employee was paid in excess of \$75,000 during the year. No sub-contractors were paid in excess of \$75,000 during the year.

**SUNSHINE COAST HOSPICE SOCIETY**  
**Notes to Compiled Financial Information**  
**Year Ended March 31, 2023**

9. 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.

	2023	2022
<b>Board Hours</b>		
Board Contributions - 756 hours (2023); 1,062 hours (2022)	\$ 15,120	\$ 21,240
<b>Direct Hours</b>		
Client Support - 2,090.27 hours (2023); 1,039.5 hours (2022)	41,805	20,790
<b>Indirect Hours</b>		
Client Support - 1,358.5 hours (2023); 1,234.55 hours (2022)	27,170	24,691
<b>Professional Hours</b>		
Knowledge Professional Services - 14.5 (2023); 48.2 hours (2022)	290	964
<b>Philanthropy</b>		
Knowledge Philanthropy Services - 254 (2023); 557.5 hours (2022)	5,080	11,150
<b>Event Management</b>		
Event Management Services - 373.57 hours (2023); 198.5 hours (2022)	7,471	3,970
<b>Facilities Management</b>		
Facilities Management Services - 184.25 hours (2023); 114.0 hours (2022)	3,685	2,280
<b>Advanced Care Planning</b>		
Advanced Care Planning Services 40.75 hours (2023)	815	-
Direct Advanced Care Planning Services -151.5 hours (2022)	-	3,030
Indirect Advanced Care Planning Services - 213.8 hours (2022)	-	4,276
	<b>\$ 101,436</b>	<b>\$ 92,391</b>

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