

SUNSHINE COAST HOSPICE SOCIETY

Financial Statements

Year Ended March 31, 2017

(Unaudited - See Notice To Reader)

SUNSHINE COAST HOSPICE SOCIETY

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Year Ended March 31, 2017

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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, 2017 and the statements of revenues and expenses and changes in net assets 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
May 11, 2017

CHARTERED PROFESSIONAL ACCOUNTANT

SUNSHINE COAST HOSPICE SOCIETY**Statement of Financial Position****March 31, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
ASSETS		
CURRENT		
Cash	\$ 61,082	\$ 74,937
Term deposits <i>(Note 1)</i>	360,764	156,806
Interest receivable	2,679	972
GST recoverable	320	946
Prepaid expenses	681	454
	425,526	234,115
EQUIPMENT	14,310	14,310
	\$ 439,836	\$ 248,425
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 6,330	\$ 1,513
Deferred contributions <i>(Note 2)</i>	250,733	45,011
	257,063	46,524
NET ASSETS	182,773	201,901
	\$ 439,836	\$ 248,425

SUNSHINE COAST HOSPICE SOCIETY**Statement of Changes in Net Assets****Year Ended March 31, 2017***(Unaudited - See Notice To Reader)*

	Unrestricted - General	Internally Restricted - Planning	2017	2016
NET ASSETS - BEGINNING OF YEAR	\$ 101,901	\$ 100,000	\$ 201,901	\$ 163,563
Deficiency of revenue over expenses	(19,128)	-	(19,128)	38,338
NET ASSETS - END OF YEAR	\$ 82,773	\$ 100,000	\$ 182,773	\$ 201,901

SUNSHINE COAST HOSPICE SOCIETY**Statement of Revenues and Expenses****For the Year Ended March 31, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
REVENUE		
Contributions - Office Rent	\$ 5,910	\$ 5,400
Donations - Change It	60	135
Donations - Corporate and Service	20,852	21,890
Donations - Hike for Hospice	29,749	42,133
Donations - In Kind, gifts	806	21,682
Donations - Individuals	23,749	50,762
Fundraising	4,422	66,502
Interest revenue	5,087	4,255
Memberships	1,170	1,370
Workshop and training	1,218	1,025
	93,023	215,154
EXPENSES		
Advertising and promotion	3,013	6,380
Bank charges	373	1,380
Board development	2,914	-
Bookkeeping fees	3,304	6,450
Computer software & maintenance	661	364
Contracts	5,663	14,732
Furnishings	1,136	2,732
Insurance	2,746	2,341
Library - books & DVD's	280	276
Licenses and dues	305	305
Office and miscellaneous	2,777	4,449
Outreach programs	10,620	224
Professional fees	2,116	1,409
Project	2,515	55,039
Rent	5,485	5,400
Repairs and maintenance	942	447
Salaries and wages	59,560	63,693
Telephone, cable, internet	4,234	3,121
Training	401	2,671
Travel	201	1,127
Volunteer program	1,022	2,745
Website management	720	411
Worker's compensation	1,163	1,120
	112,151	176,816
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (19,128)	\$ 38,338

See notes to the financial statements

SUNSHINE COAST HOSPICE SOCIETY

Notes to Financial Statements

Year Ended March 31, 2017

(Unaudited - See Notice To Reader)

1. TERM DEPOSITS

	2017	2016
BMO - GIC - Hospice Furnishings	\$ 200,000	\$ -
BMO - GIC - Hospice Planning	100,000	103,641
BMO - GIC - Other	30,771	43,245
BMO - GIC - Short-term	9,993	9,920
BMO - GIC - Credit Card Security	5,000	-
BMO - GIC - Gaming Line of Credit	15,000	-
	\$ 360,764	\$ 156,806

The GIC - Hospice Furnishings of \$200,000 is externally restricted. The GIC - Hospice Planning of \$100,000 has 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.

	2017	2016
Unrestricted		
Unearned Revenue	\$ 21,455	\$ 10,000
	21,455	10,000
Restricted		
Restricted Grants - Hospice Furnishings	200,000	-
Restricted Grants - Various	2,029	3,362
Restricted Donation - Hospice Beds	1,000	-
Restricted Donation - Office Space	26,249	31,649
	229,278	35,011
	\$ 250,733	\$ 45,011

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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. Comparative information for 2016 is unavailable.

	2017
Direct and indirect volunteers	
Client Support (4,425 hours)	88,499
Contributed Services	
Staff Replacement (335 hours)	8,550
Professional Services (267 hours)	42,975
	51,525
	140,024
