

**Huron Hospice Volunteer Service  
Financial Statements  
March 31, 2023**

---

**Huron Hospice Volunteer Service**  
**March 31, 2023**

---

**CONTENTS**

	Page
<b>INDEPENDENT AUDITORS' REPORT</b>	1 - 3
<b>FINANCIAL STATEMENTS</b>	
Consolidated Statement of Operations and Fund Balances	4
Consolidated Statement of Financial Position	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 13
Schedule A - Home Hospice Operating Fund	14
Schedule B - Residence Hospice Fund	15
Schedule C - Hospice Administration Fund	16
Schedule D - Hospice Operating Reserve Fund	17



Takalo & Burt

Ronald E. Takalo, B.Math., CPA, LPA

Ronald F. Burt, B. Comm., CPA, LPA

40 Courthouse Square  
Goderich, Ontario  
N7A 1M4  
Tel: 519-524-2677  
Fax: 519-524-7886

## INDEPENDENT AUDITORS' REPORT

To the Directors of  
Huron Hospice Volunteer Service

### **Opinion**

We have audited the financial statements of Huron Hospice Volunteer Service, which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations and fund balances, and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Huron Hospice Volunteer Service as at March 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Huron Hospice Volunteer Service in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Huron Hospice Volunteer Service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Huron Hospice Volunteer Service or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Huron Hospice Volunteer Service's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Huron Hospice Volunteer Service's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Huron Hospice Volunteer Service's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Huron Hospice Volunteer Service to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*TAKALO & BURT*

Goderich, Ontario  
September 27, 2023

LICENCED PUBLIC ACCOUNTANTS  
CHARTER PROFESSIONAL ACCOUNTANTS



Takalo & Burt

**Huron Hospice Volunteer Service**  
**Consolidated Statement of Operations and Fund Balances**  
Year ended March 31

2023

2022

**Revenue**

Grants (Note 11)	\$ 862,142	\$ 856,825
Donations	351,082	900,822
Fundraising	290,366	305,531
Bequests	175,000	-
Investment income	15,605	2,296
Miscellaneous	4,830	-
Interest	4,188	1,096
Covid-19 supply reimbursement	3,972	6,606
CEWS - Covid-19 wage subsidy	-	139,181
Unrealized gain (loss) on investment	-	(1,987)
	<u>1,707,185</u>	<u>2,210,370</u>

**Expenditures**

Wages and employees' benefits	1,187,585	1,014,971
Amortization of tangible capital assets	73,121	66,679
Operations	48,781	56,160
Fundraising	39,712	78,638
Long-term interest	33,000	36,088
Consulting	15,442	14,818
Professional fees	14,238	10,509
Insurance	12,708	10,442
Telephone	12,158	12,101
Utilities	10,873	8,836
Virtual Grief project expenses	8,690	65,652
Supplies	7,688	12,310
Miscellaneous	3,593	278
Dues and subscriptions	2,547	4,055
Travel	2,408	487
Advertising and promotion	2,325	5,636
Bank charges and interest	990	770
Training and education	964	858
Volunteer education	475	857
Volunteer recognition	371	1,026
Share the care	-	6,000
Grief recovery program	-	1,285
	<u>1,477,669</u>	<u>1,408,456</u>

**Excess of revenue over expenditures**

**\$ 229,516**    **\$ 801,914**

	<b>Unrestricted Funds</b>	<b>Restricted Capital Asset Funds</b>		
<b>Fund balances, beginning of year</b>	\$ 187,449	\$ 1,300,815	<b>\$ 1,488,264</b>	\$ 686,350
<b>Surplus for the year</b>	<u>60,729</u>	<u>168,787</u>	<b><u>229,516</u></b>	<u>801,914</u>
<b>Fund balances, end of year</b>	<u>\$ 248,178</u>	<u>\$ 1,469,602</u>	<b><u>\$ 1,717,780</u></b>	<u>\$ 1,488,264</u>

See accompanying notes to the financial statements

**Huron Hospice Volunteer Service**  
**Consolidated Statement of Financial Position**  
**As at March 31**

**2023**

**2022**

**ASSETS**

**Current**

Cash	\$ 280,753	\$ 547,734
Receivables	-	34,264
HST recovered	13,241	20,584
Short-term investments (Note 2)	714,471	381,532
Prepays	9,915	7,751

**1,018,380**      991,865

**Property, plant and equipment (Note 3)**      **1,537,338**      1,434,750

**\$ 2,555,718**      **\$ 2,426,615**

**LIABILITIES**

**Current**

Payables and accruals	\$ 60,735	\$ 110,796
Accrued wages and benefits	30,337	52,338
Deferred contributions (Note 10)	27,850	31,848
Current portion of long-term debt (Note 9)	64,739	24,020

**183,661**      219,002

**Long-term debt (Note 9)**      **654,277**      719,349

**837,938**      938,351

**FUND BALANCES**

**Home Hospice Operating Fund Balance (Schedule A)**      -      -

**Unrestricted Residence Hospice Operating Fund Balance (Schedule B)**      8,434      (55,474)

**Restricted Residence Hospice Capital Asset Fund Balance (Schedule B)**      1,469,602      1,300,815

**Unrestricted Hospice Administration Fund Balance (Schedule C)**      9,744      72,923

**Internally Hospice Operating Reserve Fund Balance (Schedule D)**      230,000      170,000

**1,717,780**      1,488,264

**\$ 2,555,718**      **\$ 2,426,615**

APPROVED ON BEHALF OF THE BOARD:

\_\_\_\_\_ Director      \_\_\_\_\_ Director

\_\_\_\_\_ Date      \_\_\_\_\_ Date

See accompanying notes to the financial statements

**Huron Hospice Volunteer Service**  
**Statement of Cash Flows**  
Year ended March 31

	2023	2022
Cash derived from (applied to)		
<b>Operating activities</b>		
Surplus for the year	\$ 229,516	\$ 801,914
Amortization of tangible capital assets	73,121	66,679
Change in non-cash operating working capital		
Receivables	34,264	5,966
HST recoverable	7,343	(10,622)
Short-term investments	(332,939)	(320,936)
Prepays	(2,164)	(1,331)
Payables and accruals	(50,061)	(108,932)
Accrued wages and benefits	(22,001)	(1,868)
Deferred contributions	(3,998)	(26,226)
	<u>(66,919)</u>	404,644
<b>Financing activities</b>		
Increase (decrease) in long-term debt - net	(24,353)	(23,251)
<b>Investing activities</b>		
Acquisition of property, plant and equipment	<u>(175,709)</u>	<u>(104,939)</u>
<b>Increase (decrease) in cash</b>	<b>(266,981)</b>	276,454
<b>Cash, beginning of year</b>	<u>547,734</u>	<u>271,280</u>
<b>Cash, end of year</b>	<b>\$ <u>280,753</u></b>	<b>\$ <u>547,734</u></b>

See accompanying notes to the financial statements



---

# Huron Hospice Volunteer Service

## Notes to the Financial Statements

March 31, 2023

---

### PURPOSE OF ORGANIZATION

Huron Hospice Volunteer Service is dedicated to providing respite, emotional and bereavement support, through professionally trained volunteers, to individuals and families who are facing a life threatening illness regardless of age, diagnosis, culture and creed. In addition, the Organization runs a hospice that focuses on palliative care for the terminally ill and their families in a rural, non-institutional setting.

The Organization was incorporated on April 1, 1996, without share capital under the Canada Corporations Act. It is a registered charity under the Canadian Income Tax Act. On dissolution of the Organization, any surplus existing is to be disposed of to charitable organizations in Canada.

---

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are the representation of management prepared in accordance with Canadian accounting standards for the not-for-profit organizations. Significant accounting policies adopted by the organization are as follows:

#### **Fund Accounting**

For financial reporting purposes, the accounts have been classified into the following funds:

##### **Home Hospice Operating Fund**

This fund records activities directly related to grant eligible activities for providing home hospice and support services. Activities in the Home Hospice Operating Fund are related to externally restricted grant programs. (See Schedule A)

##### **Residence Hospice Operating Fund**

Activities related to operating and maintaining a residence hospice facility. (See Schedule B)

##### **Residence Hospice Capital Asset Fund**

Activities related to purchase of property, plant and equipment necessary for the residence hospice facility. The balance of this fund is committed to property, plant and equipment of the Huron Hospice and is not available for general operations. (See Schedule B)

##### **Hospice Administration Fund**

The Hospice maintains an operating fund that is used to record day-to-day activities of the Hospice that are not restricted by outside parties and program funds. (See Schedule C)

##### **Hospice Operating Reserve Fund**

The Hospice maintains an operating reserve fund to be used for working capital and to offset cash flow shortfalls or to cover operating deficits. (See Schedule D)

Some projects require that allocations be made between funds. When necessary management makes these allocations on a reasonable basis.

---

# Huron Hospice Volunteer Service

## Notes to the Financial Statements

March 31, 2023

---

### Revenue Recognition

Huron Hospice Volunteer Service follows the restricted fund method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Management allocates revenues and expenditures to the Operating Fund and Restricted Grants Fund to reflect each fund's share of the Revenues and Expenditures.

### Deferred Contributions

Deferred contributions represent the deferred portion of government grants, fundraising and donations that have a specific external restriction imposed on their use. Deferred contributions and recorded as a liability on the Consolidated Statement of Financial Position. Deferred contributions are recognized as revenue when the terms of the related restriction are met.

### Expenditures

Expenditures are recognized as they are incurred and measurable as a result of receipt of goods and services and the creation of a legal obligation to pay.

The Hospice allocates expenses between the Operating Fund and the Restricted Grants Fund. This allocation represents management's estimate of the funds portion of these expenditures. Specific one-time expenditures approved and funded by the Ministry of Health are allocated completely to the Restricted Grants Fund.

The Hospice allocates expenses between the Operating Fund and the Residential Hospice Operating and Capital Funds. This allocation represents management's estimate of the funds portion of these expenditures.

### Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments with initial maturities of three months or less.

### Financial Instruments

Financial instruments are recorded at fair value upon initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value, with any change in fair value reported in income. All other financial instruments are recorded at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment on an annual basis if there are any indicators of impairment. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

# Huron Hospice Volunteer Service

## Notes to the Financial Statements

March 31, 2023

### Property, Plant and Equipment

Property plant and equipment are recorded at cost. Rates of amortization applied using the declining balance method to write-off the cost of property, plant and equipment over their estimated useful lives are as follows:

Buildings	5%
Equipment	10%
Furniture and fixtures	20%
Computer equipment	30%

### Donated Services

The work of the organization is dependent on the voluntary service of many members. Since these services are not normally purchased by the organization and because of the difficulty of determining their fair market value, donated services are not reflected in these financial statements.

### Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the current estimates. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

2. INVESTMENTS	<u>2023</u>	<u>2022</u>
<b>Short-term investments</b>		
Equities	\$ -	\$ 378,823
Libro profit shares	4,400	2,709
GIC bearing interest at 4.00% maturing September 2023	506,904	-
GIC bearing interest at 3.50% maturing December 2023	<u>201,036</u>	<u>-</u>
	712,340	381,532
Accrued interest	<u>2,131</u>	<u>-</u>
	<u>\$ 714,471</u>	<u>\$ 381,532</u>

Investments are recorded at fair market value as at March 31, 2023. The cost of the investments are \$712,340 (2022 - \$384,102).

**Huron Hospice Volunteer Service**  
**Notes to the Financial Statements**  
**March 31, 2023**

**3. PROPERTY, PLANT AND EQUIPMENT**

<u>2023</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
Land	\$ 190,000	\$ -	\$ 190,000
Buildings	1,639,950	319,578	1,320,372
Furniture and fixtures	57,034	37,743	19,291
Equipment	8,650	3,543	5,107
Computer equipment	<u>15,281</u>	<u>12,713</u>	<u>2,568</u>
	\$ <u>1,910,915</u>	\$ <u>373,577</u>	\$ <u>1,537,338</u>
<u>2022</u>			
Land	\$ 190,000	\$ -	\$ 190,000
Buildings	1,464,241	252,948	1,211,293
Furniture and fixtures	57,034	32,920	24,114
Equipment	8,650	2,976	5,674
Computer equipment	<u>15,281</u>	<u>11,612</u>	<u>3,669</u>
	\$ <u>1,735,206</u>	\$ <u>300,456</u>	\$ <u>1,434,750</u>

New buildings under construction not available to be occupied have not been amortized. As at March 31, 2023 **\$54,386** (2022 - \$nil) of building construction and planning costs have been incurred related to the capital expansion project to commence in 2024.

**4. MINISTRY OF HEALTH AND LONG-TERM CARE GRANT**

The Hospice has entered into a funding agreement with the Ministry of Health and Long-Term Care. The conditions of the agreement sets out restrictions on the use of funds. For the 2022/2023 funding period, the Hospice received **\$68,657** (2022 - \$68,344) in annual funding. The Hospice is required to provide its own funding for any short-falls. Any unused funding is normally required to be returned to the Ministry.

The Hospice has entered into a funding agreement with the Ministry of Health and Long-Term Care. The conditions of the agreement sets out the restrictions of the use of funds. For the 2022/2023 funding period, the Hospice received **\$420,000** (2022 - \$420,000) to be used to fund the operating costs related to the operations of the Residence Hospice.

The Hospice also received an additional **\$140,200** (2022 - \$190,000) as part of a Province wide initiative for one-time Covid-19 emergency funding for the purpose of funding the delivery of palliative end of life care at the residence hospice home.

The Hospice has entered into an agreement with the Ministry of Health and Long-Term Care to construct and manage a residence hospice facility. The agreement provides for annual partial funding for the costs of operating the hospice facility.

---

# Huron Hospice Volunteer Service

## Notes to the Financial Statements

March 31, 2023

---

### 5. INTERFUND TRANSFER

Huron Hospice Volunteer Service has transferred **\$2,466** (2022 - \$3,863) from the Administration Fund to the Home Hospice Restricted Grants Fund to finance the deficit in the Home Hospice Restricted Grants Fund.

Huron Hospice Volunteer Service has transferred **\$nil** (2022 - \$70,000) from the Operating Fund to the Internally Restricted Operating Reserve Fund.

Huron Hospice Volunteer Service has transferred **\$60,000** (2022 - \$nil) from the Hospice Administration Fund to the Internally Restricted Operating Reserve Fund.

---

### 6. ECONOMIC DEPENDENCE

The Ministry of Health and Long-term Care provides significant operating revenue for the Health Centre. The Health Centre's continued viability is dependent on this funding.

---

### 7. FINANCIAL RISKS AND CONCENTRATIONS OF RISK

#### Risk Management

The organization monitors, evaluates and manages the principal risks assumed with its financial instruments. The risks that arise from transacting financial instruments include credit risk, liquidity risk, and interest rate risk.

#### Credit Risk Exposure

The organization is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The organization does not obtain collateral or other security to support the accounts receivable subject to credit risk but mitigates this risk by dealing only with what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

#### Liquidity Risk Exposure

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they fall due. The organization has in place a planning and budgeting process to help determine the funds required to support the organization's normal operating requirements on an ongoing basis.

#### Interest Rate Risk

Interest rate risk refers to the risk that the fair value of financial instruments will fluctuate due to changes in market interest rates. The organization does not currently have significant risk in this area.

---

### 8. SUBSEQUENT EVENT

The Hospice is committed to a capital expansion project in the 2024 fiscal year with an anticipated cost of \$2.2 million. The capital expansion will allow the Hospice to add an additional two beds to the residence increasing its total patient capacity to six residents at a time. This will be accomplished by adding four new bedroom suites and repurposing two of the current bedrooms into a Reflection Room and a Children's Activity Room.

The project will be funded out of funds raised through the capital fundraising campaign, funds from the Ministry of Health as well as estate gifts. As of March 31, 2023 the Hospice has raised total funding of \$1.8 million through its capital fundraising campaign and Ministry of Health contribution to be used to fund the capital expansion project in 2024.

**Huron Hospice Volunteer Service**  
**Notes to the Financial Statements**  
**March 31, 2023**

The Hospice received approval from the Ministry on May 16, 2023 to proceed with the bidding process on the capital expansion. Management is anticipating that the bidding and approval process will be completed mid fall of 2023 with construction commencing shortly after. The capital expansion project is expected to take eight months to complete and would be fully operational in the 2025 fiscal year.

<b>9. LONG-TERM DEBT</b>	<u><b>2023</b></u>	<u><b>2022</b></u>
Mortgage loan bearing interest at 4.85% per annum, repayable in blended monthly instalments of \$2,970 to May 2026; secured by land and building with a carrying value of \$1,455,985 (2021 - \$1,401,293)	\$ <b>429,519</b>	\$ 444,147
Loan payable bearing interest at 4.75% per annum, repayable in blended monthly installments of \$1,809 to October 2025; secured by land and building with a carrying value of \$1,455,985 (2021 - \$1,401,293)	<b>249,497</b>	259,222
CEBA loan, bearing interest at 0% per annum, due on December 2023. Beginning on January 2024, interest will accrue at 5% per annum	<u><b>40,000</b></u>	<u>40,000</u>
	<b>719,016</b>	743,369
Current portion	<u><b>64,739</b></u>	<u>24,020</u>
	<u><b>\$ 654,277</b></u>	<u>\$ 719,349</u>

Assuming that the same terms and conditions exist on renewal, the approximate principal payments due are as follows:

2024	\$ 64,739
2025	25,203
2026	26,444
2027	27,745
2028	29,977
Subsequent	<u>544,908</u>
	<u>\$ 719,016</u>

<b>10. DEFERRED CONTRIBUTIONS</b>	<u><b>2023</b></u>	<u><b>2022</b></u>
Royal Bank - Youth Mental Health Grant	\$ <b>20,000</b>	\$ -
Nurse education program	<b>7,850</b>	-
Ministry of Employment and Social Development Canada Enabling Accessibility Grant	-	29,200
Ontario Health - Covid-19 Pandemic Response and Recovery Integrated Virtual Care Program 2021/2022	<u>-</u>	<u>2,648</u>
	<u><b>\$ 27,850</b></u>	<u>\$ 31,848</u>

# Huron Hospice Volunteer Service

## Notes to the Financial Statements

### March 31, 2023

The Royal Bank - Youth Mental Health Grant balance consists of grant funding received during the year that has been externally restricted to be spent on programs that will commence in 2024.

Funds received designated specifically towards nurse education were not spent during the year. As a result, **\$7,850** (2022 - \$nil) has been recorded as a deferred contribution. It is expected that nurse education will be completed in the 2024 fiscal year.

Deferred contributions are recognized as revenue when the related expenditures are incurred.

#### 11. GRANT REVENUE

The grant revenue reported on the Statement of Operations and Changes in Fund Balances was received from the following sources:

	<u>2023</u>	<u>2022</u>
<b>Home Hospice Operating Fund (Schedule A)</b>		
Ministry of Health Annual funding	\$ <u>68,657</u>	\$ <u>68,344</u>
<b>Residence Hospice Fund (Schedule B)</b>		
Ministry of Health Annual Operating Grant	420,000	420,000
Ministry of Health One-time Operational Funding	140,200	190,000
Temporary Incentive for Nurses - Ministry of Health Ontario Health Teams Division	46,194	-
Canada Summer Students Grant	<u>8,106</u>	<u>9,005</u>
	<u>614,500</u>	<u>619,005</u>
<b>Residence Hospice Capital Fund (Schedule B)</b>		
Canada Community Revitalization Fund	140,137	-
Ministry of Employment and Social Development Canada Enabling Accessibility Fund Grant	29,200	48,824
Huron Community Futures Grant	2,000	5,000
Ministry of Employment and Social Development Canada New Horizons for Seniors Program	<u>-</u>	<u>25,000</u>
	<u>171,337</u>	<u>78,824</u>
<b>Hospice Administration Fund (Schedule C)</b>		
Municipality of Central Huron Grant	5,000	-
Ontario Health - Covid-19 Pandemic Response and Recovery Integrated Virtual Care Program 2022/2023	2,648	65,652
Royal Bank - Youth Mental Health Grant	-	17,000
Southwest LHIN - Share the Care program Grant	<u>-</u>	<u>8,000</u>
	<u>7,648</u>	<u>90,652</u>
	<u>\$ 862,142</u>	<u>\$ 856,825</u>

**Huron Hospice Volunteer Service  
Home Hospice Operating Fund  
Schedule of Revenue and Expenditures**  
Year ended March 31

**Schedule A**

	2023	2022
<b>Revenue</b>		
Donations	\$ 101,009	\$ 82,347
Ministry of Health Annual Grant (Notes 4, 6 and 11)	68,657	68,344
Fundraising	<u>16,050</u>	<u>-</u>
	<u>185,716</u>	<u>150,691</u>
<b>Expenditures</b>		
Wages and benefits	<u>146,799</u>	<u>118,273</u>
<b>Supplies and sundry</b>		
Consulting	15,170	14,818
Insurance	14,872	2,272
Supplies and sundry	3,663	7,966
Dues and subscriptions	2,547	4,055
Advertising and promotion	2,325	5,636
Travel	1,601	487
Bank charges and interest	834	21
Volunteer recognition	<u>371</u>	<u>1,026</u>
	<u>41,383</u>	<u>36,281</u>
	<u>188,182</u>	<u>154,554</u>
<b>Net revenue over expenditures</b>	<b>(2,466)</b>	<b>(3,863)</b>
Transfer from General Fund (Note 5)	<u>2,466</u>	<u>3,863</u>
<b>Surplus for the year - Restricted Grants Fund</b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>

The accompanying notes are an integral part of these financial statements.



**Huron Hospice Volunteer Service****Residence Hospice Fund****Schedule B****Schedule of Revenue and Expenditures for Operating and Capital Fund**

Year ended March 31

2023

2022

**Revenue - Operating**

Grants (Note 11)	\$ 614,500	\$ 619,005
Fundraising	274,316	305,531
Bequests	175,000	-
Donations	147,423	100,313
Interest	4,188	1,096
Covid-19 supply reimbursement	3,972	6,606
Miscellaneous	609	-
CEWS - Covid-19 wage subsidy	-	139,181
	<u>1,220,008</u>	<u>1,171,732</u>

**Expenditures - Operating**

Wages and benefits	1,041,593	882,698
Operations	48,781	56,160
Fundraising	39,712	76,733
Telephone	12,158	12,101
Utilities	10,873	8,836
Office supplies	4,025	4,344
Training and education	964	858
Interest and bank fees	158	768
Insurance (recovery)	(2,164)	8,170
	<u>1,156,100</u>	<u>1,050,668</u>

**Residence Hospice net revenue over expenditures - Operating**

63,908 121,064

Transfer to Operating Reserve Fund (Note 5)

- (70,000)

**Residence Hospice Operating Fund Deficit, beginning of year**(55,474) (106,538)**Residence Hospice Operating Fund Surplus (Deficit), end of year**\$ 8,434 \$ (55,474)**Revenue - Capital**

Grant (Note 11)	\$ 171,337	\$ 78,824
Donations	100,170	703,137
Investment income	3,401	1,225
	<u>274,908</u>	<u>783,186</u>

**Expenditures - Capital**

Amortization of tangible capital assets	73,121	66,679
Long-term interest	33,000	36,088
Capital campaign fundraising expense	-	1,846
	<u>106,121</u>	<u>104,613</u>

**Residence Hospice net revenue over expenditures - Capital**

168,787 678,573

**Residence Hospice Capital Asset Fund Surplus, beginning of year**1,300,815 622,242**Residence Hospice Capital Asset Fund Surplus, end of year**\$ 1,469,602 \$ 1,300,815

The accompanying notes are an integral part of these financial statements.

**Huron Hospice Volunteer Service  
Hospice Administration Fund  
Schedule of Revenue and Expenditures**  
Year ended March 31

**Schedule C**

	2023	2022
<b>Revenue</b>		
Investment income	\$ 12,204	\$ 1,071
Grants (Note 11)	7,648	90,652
Miscellaneous	4,221	-
Donations	2,480	15,025
Unrealized gain (loss) on investment	-	(1,987)
	<u>26,553</u>	<u>104,761</u>
<b>Expenditures</b>		
Professional fees	14,238	10,509
Integrated Virtual Care Project	8,690	65,652
Miscellaneous	3,593	278
Travel	807	-
Volunteer education	475	857
Consulting	272	-
Share the care	-	6,000
Grief recovery program	-	1,285
Fundraising	-	59
Bank charges and interest (recovery)	(2)	(19)
Wages and employees' benefits (recovery)	(807)	14,000
	<u>27,266</u>	<u>98,621</u>
<b>Excess of revenue over expenditures</b>	<b>(713)</b>	<b>6,140</b>
Transfer from (to) Hospice Operating Reserve Fund (Note 5)	<b>(60,000)</b>	-
Transfer from (to) Home Hospice Operating Fund (Note 5)	<u>(2,466)</u>	<u>(3,863)</u>
<b>Surplus (deficit) for the year Operating Fund Non-Restricted</b>	<b>(63,179)</b>	<b>2,277</b>
<b>Surplus Hospice Administration, beginning of year</b>	<u><b>72,923</b></u>	<u><b>70,646</b></u>
<b>Surplus Hospice Administration, end of year</b>	<u><b>\$ 9,744</b></u>	<u><b>\$ 72,923</b></u>

The accompanying notes are an integral part of these financial statements.

**Huron Hospice Volunteer Service  
Hospice Operating Reserve Fund  
Schedule of Revenue and Expenditures**  
Year ended March 31

**Schedule D**

	2023	2022
<b>Revenue</b>	\$ -	\$ -
<b>Expenditures</b>	<u>-</u>	<u>-</u>
<b>Excess of revenue over expenditures</b>	-	-
Transfer from Hospice Administration Fund (Note 5)	<b>60,000</b>	-
Transfer from Residential Hospice Operating Fund (Note 5)	<u>-</u>	<u>70,000</u>
<b>Surplus for the year Hospice Operating Reserve Fund</b>	<b>60,000</b>	70,000
<b>Surplus Hospice Operating Reserve, beginning of year</b>	<u><b>170,000</b></u>	<u>100,000</u>
<b>Surplus Hospice Operating Reserve, end of year</b>	<u><b>\$ 230,000</b></u>	<u><b>\$ 170,000</b></u>

The accompanying notes are an integral part of these financial statements.