

**Huron Hospice Volunteer Service
Financial Statements
March 31, 2021**

Huron Hospice Volunteer Service

March 31, 2021

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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 statement of financial position as at March 31, 2021, and the 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, 2021, 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 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 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 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.

The engagement partner on the audit resulting in this Independent Auditors' Report is Ronald F. Burt.

TAKALO & BURT

LICENCED PUBLIC ACCOUNTANTS
CHARTER PROFESSIONAL ACCOUNTANTS
CHARTERED ACCOUNTANTS

Goderich, Ontario
September 7, 2021



Takalo & Burt

Huron Hospice Volunteer Service

Consolidated Statement of Operations and Fund Balances

Year ended March 31

2021

2020

Revenue

LHINS Funding	\$ 487,311	\$ 597,311
Donations	493,779	330,606
CEWS - Covid-19 wage subsidy	236,060	-
Fundraising	210,499	188,472
Covid-19 emergency funding	56,900	-
CEBA grant	20,000	-
RBC - mental health grant	17,000	-
Wage related grants	8,430	4,366
Share the care grant	8,000	8,000
Unrealized gain (loss) on investment	5,279	(2,037)
Investment income	2,837	717
Grief recovery program	670	1,291
Interest	413	891
Miscellaneous	-	2
	<u>1,547,178</u>	<u>1,129,619</u>

Expenditure

Wages and employees' benefits	1,008,245	1,033,706
Amortization of tangible capital assets	71,788	77,939
Operations	32,531	38,594
Long-term interest	30,578	32,598
Fundraising	29,391	38,961
Grief recovery program	12,519	3,389
Telephone	9,935	7,476
Consulting	9,235	7,086
Utilities	9,029	10,046
Insurance	8,857	7,409
Office supplies	7,730	9,830
Share the care	6,000	4,950
Dues and subscriptions	4,150	2,796
Advertising and promotion	3,016	2,188
Volunteer recognition	1,367	448
Miscellaneous	1,078	2,603
Professional fees	1,030	30,867
Training and education	338	1,310
Volunteer education	292	31
Bank charges and interest	219	315
Travel	216	1,232
	<u>1,247,544</u>	<u>1,313,774</u>

Excess of revenue over expenditure

\$ 299,634 \$ (184,155)

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>		
Fund balances, beginning of year	\$ (176,831)	\$ 563,547	\$ 386,716	\$ 570,871
Surplus for the year	<u>240,939</u>	<u>58,695</u>	<u>299,634</u>	<u>(184,155)</u>
Fund balances, end of year	\$ <u>64,108</u>	\$ <u>622,242</u>	\$ <u>686,350</u>	\$ <u>386,716</u>

See accompanying notes to the financial statements

Huron Hospice Volunteer Service
Consolidated Statement of Financial Position
March 31

2021

2020

ASSETS

Current

Cash	\$ 271,280	\$ 98,301
Receivables	40,230	50,000
HST recovered	9,962	5,867
Short-term investments (Note 2)	60,596	52,480
Prepays	<u>6,421</u>	<u>5,633</u>

388,489 212,281

Property, plant and equipment (Note 3) 1,396,490 1,468,278

\$ 1,784,979 **\$ 1,680,559**

LIABILITIES

Current

Payables and accruals (Note 4)	\$ 219,728	\$ 213,497
Accrued wages and benefits	54,207	52,665
Deferred revenue	58,074	279,074
Current portion of long-term debt (Note 9)	<u>22,408</u>	<u>23,874</u>

354,417 569,110

Long-term debt (Note 9) 744,212 724,733

1,098,629 **1,293,843**

FUND BALANCES

Restricted Grants Fund Balance (Schedule A) - -

Unrestricted Residential Hospice Operating Fund Balance (Schedule B) (106,538) (190,856)

Restricted Hospice Capital Asset Fund Balance (Schedule B) 622,242 563,547

Unrestricted Administration Fund Balance (Schedule C) 70,646 14,025

Internally Hospice Operating Reserve Fund Balance (Schedule D) 100,000 -

686,350 386,716

\$ 1,784,979 **\$ 1,680,559**

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

	2021	2020
Cash derived from (applied to)		
Operating activities		
	\$ 299,634	\$ (184,155)
Amortization of tangible capital assets	71,788	77,939
Change in non-cash operating working capital		
Receivables	9,770	(50,000)
HST recovered	(4,095)	11,161
Short-term investments	(8,116)	1,443
Prepays	(788)	(1,128)
Payables and accruals	6,231	(65,324)
Accrued wages and benefits	1,542	(49,412)
Deferred revenue	(221,000)	232,000
	<u>154,966</u>	<u>(27,476)</u>
Financing activities		
Increase (decrease) in long-term debt - net	<u>18,013</u>	<u>(16,587)</u>
Investing activities		
Acquisition of property, plant and equipment	-	(7,346)
Proceeds on disposal of capital assets	-	13,953
	<u>-</u>	<u>6,607</u>
Increase (decrease) in cash	172,979	(37,456)
Cash, beginning of year	<u>98,301</u>	<u>135,757</u>
Cash, end of year	<u>\$ 271,280</u>	<u>\$ 98,301</u>

See accompanying notes to the financial statements

Huron Hospice Volunteer Service

Notes to the Financial Statements

March 31, 2021

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:

Restricted Grants Fund

Activities related to externally restricted grant programs are recorded in the Restricted Grants Fund. This fund records activities directly related to grant eligible activities for providing respite, emotional and bereavement support services. (See Schedule A)

Residential Hospice Operating Fund

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

Residential Hospice Capital Asset Fund

Activities related to purchase of property, plant and equipment necessary for the residential 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, 2021

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.

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. All other financial instruments are recorded at cost or amortized cost. Financial assets are tested for impairment on an annual basis if there are any indicators of impairment.

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.

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2021

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>2021</u>	<u>2020</u>
Short-term investments		
Mutual fund	\$ 58,879	\$ 52,480
Libro profit shares	<u>1,717</u>	<u>-</u>
	<u>\$ 60,596</u>	<u>\$ 52,480</u>

Investments are recorded at fair market value as at March 31, 2021. The cost of the investments are **\$58,614** (2020 - \$55,777).

3. PROPERTY, PLANT AND EQUIPMENT

<u>2021</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
Land	\$ 190,000	\$ -	\$ 190,000
Buildings	1,359,302	194,500	1,164,802
Furniture and fixtures	57,034	26,892	30,142
Equipment	8,650	2,345	6,305
Computer equipment	<u>15,281</u>	<u>10,040</u>	<u>5,241</u>
	<u>\$ 1,630,267</u>	<u>\$ 233,777</u>	<u>\$ 1,396,490</u>
 <u>2020</u>			
Land	\$ 190,000	\$ -	\$ 190,000
Buildings	1,359,302	133,195	1,226,107
Furniture and fixtures	57,034	19,357	37,677
Equipment	8,650	1,644	7,006
Computer equipment	<u>15,281</u>	<u>7,793</u>	<u>7,488</u>
	<u>\$ 1,630,267</u>	<u>\$ 161,989</u>	<u>\$ 1,468,278</u>

4. PAYABLES AND ACCRUALS

	<u>2021</u>	<u>2020</u>
Payables and accruals	<u>\$ 219,728</u>	<u>\$ 213,497</u>

Included in the payables and accruals balance is an amount payable of **\$184,000** (2020 - \$184,000). This amount is due to a general contractor related to construction on the Huron Hospice Residence. This general contractor has agreed to carry the balance for the foreseeable future.

Huron Hospice Volunteer Service

Notes to the Financial Statements

March 31, 2021

5. 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 2020/2021 funding period, the Hospice received **\$67,311** (2020 - \$67,311) 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 2020/2021 funding period, the Hospice received **\$420,000** (2020 - \$420,000) to be used to fund the operating costs related to the operations of the Residential Hospice. The Hospice also received an additional **\$NIL** (2020 - \$110,000) in one-time funding for the purpose of funding the costs related to increasing the capacity at the residential hospice home.

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

6. INTERFUND TRANSFER

Huron Hospice Volunteer Service has transferred **\$Nil** (2020 - \$2,850) from the Operating Fund to the Restricted Grants Fund to finance the deficiency in the Restricted Grants Fund.

Huron Hospice Volunteer Service has transferred **\$100,000** (2020 - \$Nil) from the Operating Fund to the Internally Restricted Operating Reserve Fund.

7. 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.

8. 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.

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2021

9. LONG-TERM DEBT	<u>2021</u>	<u>2020</u>
Mortgage loan bearing interest at 3.5% per annum, repayable in blended monthly instalments of \$2,496; secured by land and building with a carrying value of \$1,354,802 (2020 - \$1,416,107)	\$ 458,365	\$ 472,014
Loan payable bearing interest at prime plus 2% per annum, repayable in blended monthly installments of \$1,872; secured by land and building with a carrying value of \$1,354,802 (2020 - \$1,416,107)	268,255	276,593
CEBA loan, bearing interest at 0% per annum, due on December 2022. Beginning on January 2023, interest will accrue at 5% per annum	<u>40,000</u>	<u>-</u>
	766,620	748,607
Current portion	<u>22,408</u>	<u>23,874</u>
	\$ <u>744,212</u>	\$ <u>724,733</u>

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

2022	\$ 22,408
2023	63,430
2024	24,498
2025	25,536
2026	26,589
Subsequent	<u>604,159</u>
	\$ <u>766,620</u>

10. ON GOING EVENTS - COVID-19

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries businesses have been forced to cease or limit operations for a long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic downturn. Global stock markets have also experienced great volatility, and significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. Huron Hospice Volunteer Service has experienced limited adverse affects as a result of the spread of COVID-19. Management has worked closely with the board of directors to mitigate the effects of the pandemic on Huron Hospice Volunteer Service. Actions have included utilizing Federal and Provincial support programs, cost cutting efforts and other actions to mitigate the impacts of Covid-19 on the organization.

Any changes to the fair market value of investments have not been material, and management anticipates that there will be no long-term effect on the value of investments and other assets of the organization due to the economic downturn from the Covid-19 pandemic. Management has determined that there has been no impairment on the net realizable value of the organizations assets.

Management expects that the Huron Hospice Volunteer Service has the ability to continue as a going concern at the present time.

**Huron Hospice Volunteer Service
Restricted Grants Fund
Schedule of Revenue and Expenditure
Year ended March 31**

Schedule A

	2021	2020
Revenue		
Ministry of Health Annual Grant (Notes 5 and 7)	\$ 67,311	\$ 67,311
Donations	25,322	21,122
Fundraising	-	15,000
	<u>92,633</u>	<u>103,433</u>
Expenditure		
Wages and benefits	89,218	89,774
Office supplies	3,415	1,775
Fundraising	-	7,783
Grief recovery program	-	3,310
Professional fees	-	1,600
Insurance	-	1,482
Dues and subscriptions	-	559
	<u>92,633</u>	<u>106,283</u>
Net revenue	-	(2,850)
Transfer from (to) General Fund (Note 6)	-	2,850
Surplus for the year - Restricted Grants Fund	<u>\$ -</u>	<u>\$ -</u>

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

Huron Hospice Volunteer Service**Residential Hospice Fund****Schedule B****Schedule of Revenue and Expenditure for Operating and Capital Fund**

Year ended March 31

2021

2020

Revenue - Operating

LHINS Funding (Notes 5 and 7)	\$ 420,000	\$ 530,000
Donations	292,408	218,732
CEWS - Covid-19 wage subsidy	236,060	-
Fundraising	122,887	171,661
Covid emergency funding	56,900	-
CEBA grant	20,000	-
Grant - Canada summer students	4,430	4,366
Grant - Employment Ontario	4,000	-
Interest	413	891
	<u>1,157,098</u>	<u>925,650</u>

Expenditure - Operating

Wages and benefits	877,699	889,480
Operations	32,531	38,594
Fundraising	29,381	31,133
Telephone	9,935	7,476
Utilities	9,029	10,046
Insurance	8,857	5,927
Office supplies	3,475	7,100
Consulting	1,232	-
Training and education	338	1,310
Interest and bank fees	153	310
Advertising and promotion	150	2,121
Professional Fees	-	22,867
	<u>972,780</u>	<u>1,016,364</u>

Residential Hospice net revenue (expenditure) - Operating

184,318 (90,714)

Transfer to Operating Reserve Fund (Note 6)

(100,000) -

Residential Hospice Operating Fund Deficit, beginning of year(190,856) (100,142)**Residential Hospice Operating Fund Deficit, end of year**\$ (106,538) \$ (190,856)**Revenue - Capital**

Donations	\$ 161,071	\$ 20,000
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Expenditure - Capital

Amortization of tangible capital assets	71,788	77,939
Long-term interest	30,578	32,598
Capital campaign donation expense	10	-
	<u>102,376</u>	<u>110,537</u>

Residential Hospice net revenue (expenditure) - Capital

58,695 (90,537)

Residential Hospice Capital Asset Fund Surplus, beginning of year563,547 654,084**Residential Hospice Capital Asset Fund Surplus, end of year**\$ 622,242 \$ 563,547

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

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

Schedule C

	2021	2020
Revenue		
Fundraising	\$ 87,612	\$ 1,811
RBC mental health grant	17,000	-
Donations	14,978	70,752
Share the care grant	8,000	8,000
Unrealized gain (loss) on investment	5,279	(2,037)
Investment income	2,837	717
Grief recovery program	670	1,291
Miscellaneous	-	2
	<u>136,376</u>	<u>80,536</u>
Expenditure		
Wages and employees' benefits	41,328	54,452
Grief recovery program	12,519	79
Consulting	8,003	7,086
Share the care	6,000	4,950
Dues and subscriptions	4,150	2,237
Advertising and promotion	2,866	67
Volunteer recognition	1,367	448
Miscellaneous	1,078	2,603
Professional fees	1,030	6,400
Office supplies	840	955
Volunteer education	292	31
Travel	216	1,232
Bank charges and interest	66	5
Fundraising	-	45
	<u>79,755</u>	<u>80,590</u>
Excess (deficiency) of revenue over expenditure	56,621	(54)
Transfer from (to) Restricted Grants Fund (Note 6)	-	(2,850)
Surplus (deficit) for the year Operating Fund non-restricted	56,621	(2,904)
Surplus Hospice Administration, beginning of year	14,025	16,929
Surplus Hospice Administration, end of year	\$ 70,646	\$ 14,025

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

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

Schedule D

	2021	2020
Revenue	\$ -	\$ -
Expenditure	-	-
Excess of revenue over expenditure	-	-
Transfer from Residential Hospice Operating Fund (Note 6)	<u>100,000</u>	-
Surplus for the year Hospice Operating Reserve Fund	100,000	-
Surplus Hospice Operating Reserve, beginning of year	-	-
Surplus Hospice Operating Reserve, end of year	\$ <u>100,000</u>	\$ -

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