

**Huron Hospice Volunteer Service
Financial Statements
March 31, 2022**

Huron Hospice Volunteer Service
March 31, 2022

CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1 - 3
FINANCIAL STATEMENTS	
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 - Restricted Grants Fund	14
Schedule B - Residential Hospice Fund	15
Schedule C - Hospice Administration Fund	16
Schedule D - Hospice Operating Reserve Fund	17



Takalo & Burt

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

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

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, 2022, 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, 2022, 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 F BURTI

Goderich, Ontario
September 28, 2022

LICENCED PUBLIC ACCOUNTANTS
CHARTER PROFESSIONAL ACCOUNTANTS



Takalo & Burt

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

	2022	2021
Revenue		
Donations	\$ 900,822	\$ 493,779
Grants (Note 10)	856,825	591,430
Fundraising	305,531	210,499
CEWS - Covid-19 wage subsidy	139,181	236,060
Covid-19 supply reimbursement	6,606	6,211
Investment income	2,296	2,837
Interest	1,096	413
Grief recovery program	-	670
Unrealized gain (loss) on investment	<u>(1,987)</u>	<u>5,279</u>
	<u>2,210,370</u>	<u>1,547,178</u>
Expenditures		
Wages and employees' benefits	1,014,971	1,008,245
Fundraising	78,638	29,391
Amortization of tangible capital assets	66,679	71,788
Virtual Grief project expenses	65,652	-
Operations	56,160	32,531
Long-term interest	36,088	30,578
Consulting	14,818	9,235
Office supplies	12,310	7,730
Telephone	12,101	9,935
Professional fees	10,509	1,030
Insurance	10,442	8,857
Utilities	8,836	9,029
Share the care	6,000	6,000
Advertising and promotion	5,636	3,016
Dues and subscriptions	4,055	4,150
Grief recovery program	1,285	12,519
Volunteer recognition	1,026	1,367
Training and education	858	338
Volunteer education	857	292
Bank charges and interest	770	219
Travel	487	216
Miscellaneous	<u>278</u>	<u>1,078</u>
	<u>1,408,456</u>	<u>1,247,544</u>
Excess of revenue over expenditures	<u>\$ 801,914</u>	<u>\$ 299,634</u>

	Unrestricted Funds	Restricted Capital Asset Funds		
Fund balances, beginning of year	\$ 64,108	\$ 622,242	\$ 686,350	\$ 386,716
Surplus for the year	<u>123,341</u>	<u>678,573</u>	<u>801,914</u>	<u>299,634</u>
Fund balances, end of year	<u>\$ 187,449</u>	<u>\$ 1,300,815</u>	<u>\$ 1,488,264</u>	<u>\$ 686,350</u>

See accompanying notes to the financial statements

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

2022 2021

ASSETS

Current

Cash	\$ 547,734	\$ 271,280
Receivables	34,264	40,230
HST recovered	20,584	9,962
Short-term investments (Note 2)	381,532	60,596
Prepays	<u>7,751</u>	<u>6,421</u>
	991,865	388,489

Property, plant and equipment (Note 3)	<u>1,434,750</u>	<u>1,396,490</u>
	\$ 2,426,615	\$ 1,784,979

LIABILITIES

Current

Payables and accruals	\$ 110,796	\$ 219,728
Accrued wages and benefits	52,338	54,207
Deferred contributions (Note 9)	31,848	58,074
Current portion of long-term debt (Note 8)	<u>24,020</u>	<u>22,408</u>
	219,002	354,417

Long-term debt (Note 8)	<u>719,349</u>	<u>744,212</u>
	938,351	1,098,629

FUND BALANCES

Restricted Grants Fund Balance (Schedule A)	-	-
Unrestricted Residential Hospice Operating Fund Balance (Schedule B)	(55,474)	(106,538)
Restricted Hospice Capital Asset Fund Balance (Schedule B)	1,300,815	622,242
Unrestricted Administration Fund Balance (Schedule C)	72,923	70,646
Internally Hospice Operating Reserve Fund Balance (Schedule D)	<u>170,000</u>	<u>100,000</u>
	<u>1,488,264</u>	<u>686,350</u>
	\$ 2,426,615	\$ 1,784,979

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

2022

2021

Cash derived from (applied to)

Operating activities

Surplus for the year	\$ 801,914	\$ 299,634
Amortization of tangible capital assets	66,679	71,788
Change in non-cash operating working capital		
Receivables	5,966	9,770
HST recoverable	(10,622)	(4,095)
Short-term investments	(320,936)	(8,116)
Prepays	(1,331)	(788)
Payables and accruals	(108,932)	6,231
Accrued wages and benefits	(1,868)	1,542
Deferred revenue	(26,226)	(221,000)
	<u>404,644</u>	<u>154,966</u>

Financing activities

Increase (decrease) in long-term debt - net	<u>(23,251)</u>	<u>18,013</u>
---	-----------------	---------------

Investing activities

Acquisition of property, plant and equipment	<u>(104,939)</u>	<u>-</u>
--	------------------	----------

Increase (decrease) in cash

276,454 172,979

Cash, beginning of year

271,280 98,301

Cash, end of year

\$ 547,734 \$ 271,280

See accompanying notes to the financial statements

Huron Hospice Volunteer Service

Notes to the Financial Statements

March 31, 2022

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, 2022

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 are 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. 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%

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2022

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>2022</u>	<u>2021</u>
Short-term investments		
Equities	\$ 378,823	\$ -
Libro profit shares	2,709	1,717
Mutual fund	-	58,879
	<u>\$ 381,532</u>	<u>\$ 60,596</u>

Investments are recorded at fair market value as at March 31, 2022. The cost of the investments are **\$384,102** (2021 - \$58,614). In April 2022 all equities were sold and have been converted to cash to help fund the capital expansion project.

3. PROPERTY, PLANT AND EQUIPMENT

<u>2022</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</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>
 <u>2021</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>

Building under construction not available to be occupied have not been amortized. As at March 31, 2022 **\$100,781** (2021 - \$nil) of building construction relates to the construction of a garage.

Huron Hospice Volunteer Service Notes to the Financial Statements March 31, 2022

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 2021/2022 funding period, the Hospice received **\$68,344** (2021 - \$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 2021/2022 funding period, the Hospice received **\$420,000** (2021 - \$420,000) to be used to fund the operating costs related to the operations of the Residential Hospice.

The Hospice also received an additional **\$190,000** (2021 - \$Nil) 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 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.

5. INTERFUND TRANSFER

Huron Hospice Volunteer Service has transferred **\$3,863** (2021 - \$Nil) from the Operating Fund to the Restricted Grants Fund to finance the deficiency in the Restricted Grants Fund.

Huron Hospice Volunteer Service has transferred **\$70,000** (2021 - \$100,000) from the Operating 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.

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2022

8. LONG-TERM DEBT	<u>2022</u>	<u>2021</u>
Mortgage loan bearing interest at 4.85% per annum, repayable in blended monthly instalments of \$2,970; secured by land and building with a carrying value of \$1,401,293	\$ 444,147	\$ -
Loan payable bearing interest at 4.75% per annum, repayable in blended monthly installments of \$1,809; secured by land and building with a carrying value of \$1,401,293 (2021 - \$1,354,802)	259,222	268,255
CEBA loan, bearing interest at 0% per annum, due on December 2023. Beginning on January 2024, interest will accrue at 5% per annum	40,000	40,000
Mortgage payable	-	<u>458,365</u>
	743,369	766,620
Current portion	<u>24,020</u>	<u>22,408</u>
	<u>\$ 719,349</u>	<u>\$ 744,212</u>

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

2023	\$ 24,020
2024	65,201
2025	26,441
2026	27,654
2027	29,101
Subsequent	<u>570,952</u>
	<u>\$ 743,369</u>

9. DEFERRED CONTRIBUTIONS	<u>2022</u>	<u>2021</u>
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	2,648	-
Deferred bequest	-	33,074
New Horizons grant	-	<u>25,000</u>
	<u>\$ 31,848</u>	<u>\$ 58,074</u>

The deferred bequest balance consists of public donations received that have been externally restricted by the donor. During the year, these funds were allocated to the capital fundraising campaign with permission from the donor family.

The Enabling Accessibility Grant balance consists of grant funding received during the year that has been externally restricted to be spent on the construction of the garage earmarked for completion in 2023.

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2022

The Integrated Virtual Care Program balance consists of grant funding received during the year that has been externally restricted to be spent on the delivery of program services earmarked for completion in 2023.

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

10. GRANT REVENUE

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

	<u>2022</u>	<u>2021</u>
Restricted Grants Fund (Schedule A)		
Ministry of Health Annual funding	\$ <u>68,344</u>	\$ <u>67,311</u>
Residential Hospice Fund (Schedule B)		
Ministry of Health Annual Operating Grant	420,000	420,000
Ministry of Health One-time Operational Funding	190,000	-
Canada Summer Students Grant	9,005	4,430
Southwest LHIN - Temporary Pandemic Pay	-	30,369
CEBA grant	-	20,000
Ontario Health - Home and Community Care Virtual Initiative	-	17,596
Employment Ontario Grant	-	4,000
United Way Emergency Community Support Fund	<u>-</u>	<u>2,724</u>
	<u>619,005</u>	<u>499,119</u>
Residential Hospice Capital Fund (Schedule B)		
Ministry of Employment and Social Development Canada Enabling Accessibility Fund Grant	48,824	-
Ministry of Employment and Social Development Canada New Horizons for Seniors Program	25,000	-
Huron Community Futures Grant	<u>5,000</u>	<u>-</u>
	<u>78,824</u>	<u>-</u>
Hospice Administration Fund (Schedule C)		
Ontario Health - Covid-19 Pandemic Response and Recovery Integrated Virtual Care Program 2021/2022	65,652	-
Royal Bank - Youth Mental Health Grant	17,000	17,000
Southwest LHIN - Share the Care program Grant	<u>8,000</u>	<u>8,000</u>
	<u>90,652</u>	<u>25,000</u>
	<u>\$ 856,825</u>	<u>\$ 591,430</u>

Huron Hospice Volunteer Service
Notes to the Financial Statements
March 31, 2022

11. ON GOING EVENTS - COVID-19

Since January 30, 2020, the World Health Organization (WHO) announced a global health emergency because of a new strain of coronavirus Covid-19. In March 2020, the WHO classified the Covid-19 outbreak as a pandemic, based on the rapid increase in exposure globally. 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.

Any changes to the fair market value of the organizations assets have not been material, and management anticipates that there will be no long-term effect on the value of the 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.

Given the daily evolution of the Covid-19 outbreak and the global responses to curb its spread, the Huron Hospice Volunteer Service is not able to fully estimate the effects of the Covid-19 outbreak on its results of operations, financial condition, or liquidity at this time.

This disclosure assumes that there is no significant doubt about the Huron Hospice Volunteer Service's ability to continue as a going concern at the present time.

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

Schedule A

	2022	2021
Revenue		
Donations	\$ 82,347	\$ 25,322
Ministry of Health Annual Grant (Notes 4, 6 and 10)	<u>68,344</u>	<u>67,311</u>
	<u>150,691</u>	<u>92,633</u>
Expenditures		
Wages and benefits	<u>118,273</u>	<u>89,218</u>
Supplies and sundry		
Consulting	14,818	-
Supplies and sundry	7,966	3,415
Advertising and promotion	5,636	-
Dues and subscriptions	4,055	-
Insurance	2,272	-
Volunteer recognition	1,026	-
Travel	487	-
Bank charges and interest	<u>21</u>	<u>-</u>
	<u>36,281</u>	<u>3,415</u>
	<u>154,554</u>	<u>92,633</u>
Net revenue over expenditures	(3,863)	-
Transfer from General Fund (Note 5)	<u>3,863</u>	<u>-</u>
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 Expenditures for Operating and Capital Fund
Year ended March 31

2022

2021

Revenue - Operating

Grants (Note 10)	\$ 619,005	\$ 499,119
Fundraising	305,531	122,887
CEWS - Covid-19 wage subsidy	139,181	236,060
Donations	100,313	292,408
Covid-19 supply reimbursement	6,606	6,211
Interest	1,096	413
	<u>1,171,732</u>	<u>1,157,098</u>

Expenditures - Operating

Wages and benefits	882,698	877,699
Fundraising	76,733	29,381
Operations	56,160	32,531
Telephone	12,101	9,935
Utilities	8,836	9,029
Insurance	8,170	8,857
Office supplies	4,344	3,475
Training and education	858	338
Interest and bank fees	768	153
Consulting	-	1,232
Advertising and promotion	-	150
	<u>1,050,668</u>	<u>972,780</u>

Residential Hospice net revenue over expenditures - Operating

121,064 184,318

Transfer to Operating Reserve Fund (Note 5)

(70,000) (100,000)

Residential Hospice Operating Fund Deficit, beginning of year

(106,538) (190,856)

Residential Hospice Operating Fund Deficit, end of year

\$ (55,474) \$ (106,538)

Revenue - Capital

Donations	\$ 703,137	\$ 161,071
Grant (Note 10)	78,824	-
Investment income	1,225	-
	<u>783,186</u>	<u>161,071</u>

Expenditures - Capital

Amortization of tangible capital assets	66,679	71,788
Long-term interest	36,088	30,578
Capital campaign donation expense	1,846	10
	<u>104,613</u>	<u>102,376</u>

Residential Hospice net revenue over expenditures - Capital

678,573 58,695

Residential Hospice Capital Asset Fund Surplus, beginning of year

622,242 563,547

Residential Hospice Capital Asset Fund Surplus, end of year

\$ 1,300,815 \$ 622,242

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

	2022	2021
Revenue		
Grants (Note 10)	\$ 90,652	\$ 25,000
Donations	15,025	14,978
Investment income	1,071	2,837
Fundraising	-	87,612
Grief recovery program	-	670
Unrealized gain (loss) on investment	<u>(1,987)</u>	<u>5,279</u>
	<u>104,761</u>	<u>136,376</u>
Expenditures		
Integrated Virtual Care Project	65,652	-
Wages and employees' benefits	14,000	41,328
Professional fees	10,509	1,030
Share the care	6,000	6,000
Grief recovery program	1,285	12,519
Volunteer education	857	292
Miscellaneous	278	1,078
Fundraising	59	-
Consulting	-	8,003
Dues and subscriptions	-	4,150
Advertising and promotion	-	2,866
Volunteer recognition	-	1,367
Office supplies	-	840
Travel	-	216
Bank charges and interest (recovery)	<u>(19)</u>	<u>66</u>
	<u>98,621</u>	<u>79,755</u>
Excess of revenue over expenditures	6,140	56,621
Transfer from (to) Restricted Grants Fund (Note 5)	<u>(3,863)</u>	<u>-</u>
Surplus for the year Operating Fund Non-Restricted	2,277	56,621
Surplus Hospice Administration, beginning of year	<u>70,646</u>	<u>14,025</u>
Surplus Hospice Administration, end of year	<u>\$ 72,923</u>	<u>\$ 70,646</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

	2022	2021
Revenue	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	-	-
Transfer from Residential Hospice Operating Fund (Note 5)	<u>70,000</u>	<u>100,000</u>
Surplus for the year Hospice Operating Reserve Fund	70,000	100,000
Surplus Hospice Operating Reserve, beginning of year	<u>100,000</u>	<u>-</u>
Surplus Hospice Operating Reserve, end of year	\$ <u>170,000</u>	\$ <u>100,000</u>

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