

**Comox Valley Hospice Society**  
**Financial Statements**  
*March 31, 2017*  
*(Unaudited - see Notice to Reader)*

**Comox Valley Hospice Society**  
**Contents**

*For the year ended March 31, 2017*  
*(Unaudited - see Notice to Reader)*

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	<i>Page</i>
<b>Notice to Reader</b>	
<b>Financial Statements</b>	
Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
<b>Notes to the Financial Statements.....</b>	<b>4</b>

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## Notice To Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Comox Valley Hospice Society as at March 31, 2017 and the statements of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Courtenay, British Columbia

September 26, 2017

*MNP* LLP

Chartered Professional Accountants

# Comox Valley Hospice Society

## Statement of Financial Position

As at March 31, 2017  
(Unaudited - see Notice to Reader)

	Operating	Capital	2017	2016
<b>Assets</b>				
<b>Current</b>				
Cash	265,109	-	265,109	128,398
Investments	-	309,767	309,767	316,599
Accounts receivable	2,040	-	2,040	1,620
Prepaid expenses	4,822	-	4,822	5,830
Goods and services tax receivable	1,566	-	1,566	3,645
<b>Total current assets</b>	<b>273,537</b>	<b>309,767</b>	<b>583,304</b>	456,092
<b>Capital assets</b> (Note 2)	-	43,507	43,507	64,071
	<b>273,537</b>	<b>353,274</b>	<b>626,811</b>	520,163
<b>Liabilities</b>				
<b>Current</b>				
Bank indebtedness	-	-	-	9,887
Accounts payable and accruals	7,552	-	7,552	138,552
Deferred contributions	96,000	-	96,000	-
Wages payable	17,818	-	17,818	10,383
<b>Total liabilities</b>	<b>121,370</b>	-	<b>121,370</b>	158,822
<b>Net Assets</b>				
Unrestricted	142,167	-	142,167	98,691
Internally restricted (Note 3)	10,000	-	10,000	10,000
Externally restricted	-	309,767	309,767	188,579
Invested in capital assets	-	43,507	43,507	64,071
<b>Total net assets</b>	<b>152,167</b>	<b>353,274</b>	<b>505,441</b>	361,341
	<b>273,537</b>	<b>353,274</b>	<b>626,811</b>	520,163

Approved on behalf of the Board

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# Comox Valley Hospice Society

## Statement of Operations

*For the year ended March 31, 2017*

*(Unaudited - see Notice to Reader)*

	Operating	Capital	2017	2016
<b>Revenue</b>				
Donations	333,723	-	333,723	93,574
Community gaming grant	-	-	-	96,000
Building fund contributions	-	120,000	120,000	-
Fundraising <i>(Note 4)</i>	82,073	-	82,073	39,293
Interest and investment income	183	5,682	5,865	8,471
Grants	55,652	-	55,652	52,040
Memberships	2,460	-	2,460	2,440
<b>Total revenue</b>	<b>474,091</b>	<b>125,682</b>	<b>599,773</b>	<b>291,818</b>
<b>Expenses</b>				
Advertising	1,884	-	1,884	2,088
Amortization	-	23,334	23,334	22,641
Community education	15,975	-	15,975	3,120
Fundraising <i>(Note 4)</i>	28,387	-	28,387	1,169
Hospice at the Views project expenses	-	22,396	22,396	261,695
Insurance	1,618	-	1,618	1,569
Interest and bank charges	1,275	-	1,275	2,001
Investment management fees	-	2,454	2,454	2,529
Library and educational	296	-	296	2,014
Licenses, dues and memberships	955	-	955	1,306
Medical supplies	3,868	-	3,868	4,551
Office supplies	13,676	-	13,676	7,244
Professional fees	5,187	-	5,187	4,624
Program travel	2,773	-	2,773	3,096
Rent and utilities	25,634	-	25,634	25,361
Repairs and maintenance	3,202	-	3,202	1,780
Salaries and benefits	290,804	-	290,804	213,771
Training and education	7,575	-	7,575	338
Volunteer expenses	4,380	-	4,380	5,371
<b>Total expenses</b>	<b>407,489</b>	<b>48,184</b>	<b>455,673</b>	<b>566,268</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>66,602</b>	<b>77,498</b>	<b>144,100</b>	<b>(274,450)</b>

**Comox Valley Hospice Society**  
**Statement of Changes in Net Assets**

*For the year ended March 31, 2017*  
*(Unaudited - see Notice to Reader)*

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	<i>Operating</i>	<i>Capital</i>	<i>2017</i>	<i>2016</i>
<b>Net assets, beginning of year</b>	<b>108,691</b>	<b>252,650</b>	<b>361,341</b>	635,791
<b>Excess (deficiency) of revenue over expenses</b>	<b>66,602</b>	<b>77,498</b>	<b>144,100</b>	(274,450)
	-	-	-	-
<b>Interfund transfers</b>	<b>(2,771)</b>	<b>2,771</b>	-	-
	<b>(20,355)</b>	<b>20,355</b>	-	-
<b>Net assets, end of year</b>	<b>152,167</b>	<b>353,274</b>	<b>505,441</b>	361,341

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# Comox Valley Hospice Society

## Notes to the Financial Statements

*For the year ended March 31, 2017  
(Unaudited - see Notice to Reader)*

### 1. Purpose of the Society

The purpose of the Comox Valley Hospice Society ("the Society") is to provide palliative care and support to individuals facing terminal illness and support to the families and friends of terminally ill individuals. The Society was incorporated in 1983 under the BC Society Act and is a registered charity, and as such is exempt from income tax under Section 149 (1)(f) of the Income Tax Act.

### 2. Capital assets

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2017 Net book value</b>	<b>2016 Net book value</b>
Computer equipment	22,695	15,636	7,059	9,962
Furniture and equipment	25,145	13,960	11,185	16,214
Leasehold improvements	63,158	37,895	25,263	37,895
	<b>110,998</b>	<b>67,491</b>	<b>43,507</b>	<b>64,071</b>

### 3. Internally restricted net assets

The Society has internally restricted net assets of \$10,000 in the operating fund (2016 - \$10,000) as a contingency for emergency use only. There are no funds remaining in the internally restricted capital fund. Additional capital funding will be required in 2018 for major equipment and furnishings related to a non-optional relocation of administrative and outpatient offices.

### 4. Fundraising

Included in fundraising revenue is \$49,420 from a BC Gaming Class A 50/50 Raffle. Included in fundraising expenses is the 50% payout of \$24,710.

### 5. Hospice at the Views project expenses

During the year the Society contributed funds to a four-bed residential hospice partnership called *Hospice at The Views*, located in The Views on the St. Joseph's General Hospital campus.

### 6. Contributed services

Volunteers contribute a significant number of hours per year to assist the Society in carrying out its service delivery activities. In the calendar 2016 year volunteers contributed 22,701 (2015 - 23,403) hours at an estimated value of \$454,020 (2015 - \$468,060). This has not been recorded in the financial statements.