

**Comox Valley Hospice Society**  
**Compiled Financial Information**  
*March 31, 2022*

**Comox Valley Hospice Society**  
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*For the year ended March 31, 2022*

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To the Management of Comox Valley Hospice Society:

On the basis of information provided by management, we have compiled the statement of financial position as at March 31, 2022, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

The firm MNP LLP is not independent of the Society as a MNP partner is serving as a director to the client.

Courtenay, British Columbia

September 20, 2022

  
Chartered Professional Accountants

**Comox Valley Hospice Society**  
**Statement of Financial Position**

*As at March 31, 2022*

	<i>Operating</i>	<i>Capital</i>	<b>2022</b>	<b>2021</b>
<b>Assets</b>				
<b>Current</b>				
Cash	238,056	-	238,056	383,225
Investments	325,813	42,972	368,785	308,887
Accounts receivable	-	-	-	20,767
Prepaid expenses	6,441	-	6,441	456
Goods and services tax receivable	1,628	-	1,628	1,887
	571,938	42,972	614,910	715,222
<b>Capital assets</b>	-	1,446	1,446	4,339
	571,938	44,418	616,356	719,561
<b>Liabilities</b>				
<b>Current</b>				
Accounts payable and accruals	9,666	-	9,666	7,625
Wages payable	14,358	-	14,358	19,876
Deferred community gaming grant	99,300	-	99,300	99,300
Other deferred contributions <i>(Note 3)</i>	3,275	-	3,275	17,575
	126,599	-	126,599	144,376
<b>Long-term debt</b>	40,000	-	40,000	40,000
	166,599	-	166,599	184,376
<b>Net Assets</b>				
Unrestricted	365,339	-	365,339	181,959
Internally restricted <i>(Note 4)</i>	40,000	-	40,000	10,000
Externally restricted	-	42,972	42,972	338,887
Invested in capital assets	-	1,446	1,446	4,339
	405,339	44,418	449,757	535,185
	571,938	44,418	616,356	719,561

Approved on behalf of Management

**Comox Valley Hospice Society**  
**Statement of Operations**  
*For the year ended March 31, 2022*

	<i>Operating</i>	<i>Capital</i>	<b>2022</b>	<b>2021</b>
<b>Revenue</b>				
Grants <i>(Note 5)</i>	201,013	-	201,013	170,141
Fundraising	118,887	-	118,887	77,358
Donations	308,742	-	308,742	44,578
Interest and investment income	45	4,886	4,931	8,648
Miscellaneous revenue	2,773	-	2,773	2,991
Memberships	2,940	-	2,940	1,120
<b>Total revenue</b>	<b>634,400</b>	<b>4,886</b>	<b>639,286</b>	<b>304,836</b>
<b>Expenses</b>				
Amortization	-	2,893	2,893	4,126
Community education	2,045	-	2,045	96
Fundraising	6,660	-	6,660	11,098
Insurance	2,886	-	2,886	-
Interest and bank charges	3,130	-	3,130	1,487
Investment management fees	-	801	801	2,514
Licenses, dues and memberships	988	-	988	748
Office supplies	7,928	-	7,928	13,241
Professional fees	5,744	-	5,744	20,855
Program supplies	104	-	104	357
Program travel	776	-	776	492
Recruitment	2,397	-	2,397	1,979
Rent and utilities	26,600	-	26,600	20,599
Repairs and maintenance	9,965	-	9,965	3,776
Salaries and benefits	370,357	-	370,357	366,376
Technology expenses	18,730	-	18,730	14,252
Volunteer expenses	4,308	-	4,308	1,884
<b>Total expenses</b>	<b>462,618</b>	<b>3,694</b>	<b>466,312</b>	<b>463,880</b>
<b>Excess (deficiency) of revenue over expenses before other items</b>	<b>171,782</b>	<b>1,192</b>	<b>172,974</b>	<b>(159,044)</b>
<b>Other items</b>				
Government of Canada - wage subsidy	41,598	-	41,598	167,369
<b>Excess of revenue over expenses</b>	<b>213,380</b>	<b>1,192</b>	<b>214,572</b>	<b>8,325</b>

**Comox Valley Hospice Society**  
**Statement of Changes in Net Assets**  
*For the year ended March 31, 2022*

	<i>Operating</i>	<i>Capital</i>	<b>2022</b>	<b>2021</b>
Net assets, beginning of year	191,959	343,226	535,185	526,860
Excess of revenue over expenses	213,380	1,192	214,572	8,325
Capital purchases funded from operating	-	(300,000)	(300,000)	-
Net assets, end of year	405,339	44,418	449,757	535,185

**Comox Valley Hospice Society**  
**Notes to the Compiled Financial Information**  
*For the year ended March 31, 2022*

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**1. Basis of accounting**

The basis of accounting applied in the preparation of the financial information of Comox Valley Hospice Society as at March 31, 2022 is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- prepaid expenses
- property and equipment amortized over their useful lives
- accounts payable and accrued liabilities
- deferred grants and contributions

**2. Purpose of the Society**

The purpose of the Comox Valley Hospice Society ("the Society") is to ease the journey of dying and grieving for people in the Comox Valley. We provide psycho social and emotional support and anticipatory grief support to those who have been diagnosed as palliative through their end of life process and anticipatory grief and bereavement support to their families and loved ones. 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.

**3. Other deferred contributions**

Other deferred contributions consists of funds received for expenses incurred after year-end.

**4. Internally restricted net assets**

The Society has internally restricted net assets of \$40,000 in the operating fund (2021 - \$10,000) as a contingency for emergency use only.

**5. Grants**

	2022	2021
Community gaming	99,300	94,500
Comox Valley Community Foundation - Aiken bequest	62,000	47,456
Government	19,157	18,491
Other	20,556	9,694
	<b>201,013</b>	<b>170,141</b>

**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 2021 year volunteers contributed 4,389 (2020 - 5,320) hours at an estimated value of \$118,503 (2020 - \$106,400). This has not been recorded in the financial statements.