

**Sea to Sky Hospice Society**  
**Financial Statements**

---

March 31, 2024

*(Unaudited)*



**MacCormac & Company**  
Chartered Professional Accountants

www.maccormac.ca



**COMPILATION ENGAGEMENT REPORT**

To Board of Directors of Sea to Sky Hospice Society

position of Sea to Sky Hospice Society as at March 31, 2024 and the statements of operations and changes in net assets for the year then ended, and, Note 1, which describes the basis of accounting applies in the preparation of the compiled financial information ("financial information") and other explanatory 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

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

Readers are cautioned that these statements may not be appropriate for their purposes.

The prior year's financial statements were prepared by another accountant.

**West Vancouver, BC**

*MacCormac & Company*

**June 12, 2024**

**Chartered Professional Accountants**

**Sea to Sky Hospice Society**  
**Statement of Financial Position**  
**March 31, 2024**

**(Unaudited)**

	2024	2023
<b>Assets</b>		
Current		
Cash	\$ 164,995	148,368
Accounts receivable	2,259	-
Short-term investments	26,979	167,103
Sales taxes receivable	3,710	-
	<u>197,943</u>	<u>315,471</u>
Long-term investments	148,996	-
Property and equipment		
Computer equipment	2,043	2,043
Less: Accumulated amortization	(2,038)	(2,031)
	<u>5</u>	<u>12</u>
	<u>149,001</u>	<u>12</u>
	<u>\$ 346,944</u>	<u>315,483</u>
<b>Liabilities</b>		
Current		
Accounts payable	\$ 3,195	-
<b>Net Assets (note 2)</b>		
Externally restricted		
Hospice Capital	11,573	11,303
Sea to Sky Drivers	69,960	79,112
Client Care	86,819	88,496
	<u>168,352</u>	<u>178,911</u>
Internally restricted		
Bereavement Support	30,603	30,603
Hospice Furnishing	26,635	26,979
Hospice Landscaping	2,833	6,274
	<u>60,071</u>	<u>63,856</u>
Unrestricted	115,326	72,716
	<u>343,749</u>	<u>315,483</u>
	<u>\$ 346,944</u>	<u>315,483</u>

Approved by:

Muff (Marya) Hackett

Muff (Marya) Hackett (Jun 12, 2024 16:43 PDT)

Board Chair

**Sea to Sky Hospice Society**  
**Statement of Operations and Changes in Net Assets**  
**For the Year Ended March 31, 2024**

**(Unaudited)**

	Externally Restricted			Internally Restricted			Unrestricted	Total	Total
	Hospice Capital	Sea to Sky Drivers	Client Care	Bereavement Support	Hospice Furnishing	Hospice Landscaping			
							2024	2023	
<b>Revenue</b>									
Donations	\$ 250	26,687	-	-	-	-	121,461	\$148,398	194,112
Fundraising revenue	-	1,620	-	-	-	-	57,471	59,091	34,008
Grant revenue (note 3)	-	-	-	-	-	-	53,980	53,980	21,250
Interest income	33	-	1,417	-	-	-	5,538	6,988	1,160
Membership revenue	-	-	-	-	-	-	4,084	4,084	2,161
Other income	-	-	-	-	-	-	3,875	3,875	-
	283	28,307	1,417	-	-	-	246,409	276,416	252,691
<b>Operating Expenses</b>									
Subcontractors	-	5,472	-	-	-	-	157,768	163,240	140,050
Travel expense	-	29,140	-	-	-	-	587	29,727	17,390
Fundraising expense	13	2,072	-	-	-	-	10,905	12,990	4,523
Professional fees	-	-	-	-	-	-	11,862	11,862	4,754
Other operating expenses	-	-	1,769	-	-	3,441	5,405	10,615	15,345
Office	-	745	1,325	-	344	-	4,816	7,230	8,789
Utilities	-	-	-	-	-	-	5,403	5,403	(2,183)
Advertising and promotion	-	-	-	-	-	-	5,340	5,340	8,022
Insurance	-	30	-	-	-	-	1,675	1,705	1,575
Bank charges and interest	-	-	-	-	-	-	31	31	6
Amortization	-	-	-	-	-	-	7	7	15
	13	37,459	3,094	-	344	3,441	203,799	248,150	198,286
<b>Excess (Deficiency) of Revenue Over Expenses</b>	270	(9,152)	(1,677)	-	(344)	(3,441)	42,610	28,266	54,405
<b>Net Assets, Beginning of the Year</b>	11,303	79,112	88,496	30,603	26,979	6,274	72,716	315,483	261,078
<b>Net Assets, End of the Year</b>	\$ 11,573	69,960	86,819	30,603	26,635	2,833	115,326	\$343,749	315,483

**Sea to Sky Hospice Society**  
**Notes to the Financial Information**  
**For the Year Ended March 31, 2024**

**(Unaudited)**

**1. Basis of Accounting**

The basis of accounting applied in the preparation of the statement of financial position of Sea to Sky Hospice Society as at March 31, 2024, and the statements of operations for the year then ended, is on the historical cost basis, reflecting cash transactions with the addition of the following:

- a) Short-term and long-term investments recorded at cost.
- b) Property and equipment amortized over its useful life.
- c) Accounts payable and accrued liabilities as at the reporting date.
- d) Sale taxes receivable as at the reporting date.

**2. Restricted and Unrestricted Net Assets**

Externally restricted funds consist of funds received from donors specifically to be used for the following purposes:

Hospice Capital funds are received to renovate and equip a hospice facility to serve the residents of the Sea to Sky Corridor.

Sea to Sky Drivers funds are received for volunteer driver services for transporting Sea to Sky residents to cancer treatment and medical appointments.

Patient Care funds are received to provide support to patients and their families within the Sea to Sky corridor, who require financial assistance while supporting a resident of the hospice.

Internally restricted funds are restricted by the Society's Board of Directors for Bereavement Support, Hospice Furnishing and Hospice Landscaping. These internally restricted amounts are not available for other purposes without the approval of the Board of Directors.

**3. Grant Revenue by Funding Source**

	<b>2024</b>	<b>2023</b>
Province of BC	\$ 25,000	-
Corporations and charities	23,980	16,250
Vancouver Coastal Health	5,000	5,000
	<u>\$ 53,980</u>	<u>21,250</u>







# Sea to Sky Hospice Society - 2024 FS

Final Audit Report

2024-06-12

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