

**Hospice West Parry Sound
Financial Information
For the year ended March 31, 2022**

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Compilation Engagement Report

To the Board of Hospice West Parry Sound

On the basis of information provided by management, we have compiled the statement of financial position of Hospice West Parry Sound as at March 31, 2022 and the statements of income and 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.

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

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

**Bracebridge, Ontario
July 13, 2022**

Hospice West Parry Sound Statement of Financial Position

| March 31 | 2022 | 2021 |
|--|------------|------------|
| Assets | | |
| Current | | |
| Cash | \$ 106,448 | \$ 88,357 |
| Restricted cash and short-term deposits | 45,869 | 45,613 |
| Accounts receivable | 1,501 | 2,021 |
| | 153,818 | 135,991 |
| Tangible capital assets | 1,437 | 3,192 |
| | \$ 155,255 | \$ 139,183 |
| Liabilities and Net Assets | | |
| Current | | |
| Accounts payable and accrued liabilities | \$ 6,916 | \$ 8,368 |
| Net Assets | | |
| Restricted funds - Residential Hospice | 45,869 | 45,613 |
| Unrestricted net assets | 102,470 | 85,202 |
| | 148,339 | 130,815 |
| | \$ 155,255 | \$ 139,183 |

On behalf of the Board:

DocuSigned by:

Melissa Crossman

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Director

The note to the financial information is an integral part of this financial information

Hospice West Parry Sound Statement of Changes in Net Assets

| For the year ended March 31 | Externally Restricted- Residential Hospice 2022 | Unrestricted 2022 | Total 2022 | Total 2021 |
|--|--|-----------------------------|----------------------|---------------|
| Balance , beginning of year | \$ 45,613 | \$ 85,202 | \$ 130,815 | \$ 112,418 |
| Excess of revenues over expenses for the year | <u>256</u> | <u>17,268</u> | <u>17,524</u> | 18,397 |
| Balance , end of year | \$ 45,869 | \$ 102,470 | \$ 148,339 | \$ 130,815 |

The note to the financial information is an integral part of this financial information

Hospice West Parry Sound Statement of Operations

| For the year ended March 31 | 2022 | 2021 |
|---|------------------|------------------|
| Revenue (Fund Type 2) | | |
| Ministry of Health and Long-Term Care | \$ 67,211 | \$ 66,777 |
| Other grants | 20,400 | 3,734 |
| Wage subsidies | 18,825 | 45,539 |
| Other revenue and recoveries | 260 | 4,289 |
| | 106,696 | 120,339 |
| Expenses (Fund Type 2) | | |
| Advertising | 265 | - |
| Amortization of capital assets | 1,756 | 1,211 |
| Bank charges and interest | 91 | 262 |
| General and office | 10,895 | 11,090 |
| Insurance | 2,238 | 2,187 |
| Professional fees | 3,300 | 2,650 |
| Return of unused funds | 15,113 | - |
| Supplies and programming | 14,257 | 4,319 |
| Travel | - | 1,895 |
| Wages and benefits | 63,376 | 103,661 |
| | 111,291 | 127,275 |
| Deficiency of revenue over expenses for the year (Fund Type 2) | (4,595) | (6,936) |
| Fund Type 3 - Other | | |
| Revenue (Fund type 3) | | |
| Donations | 22,336 | 21,643 |
| Fundraising | 342 | 4,970 |
| | 22,678 | 26,613 |
| Expenses (Fund type 3) | | |
| Fundraising expenses | 559 | 1,280 |
| | 22,119 | 25,333 |
| Excess of revenue over expenses for the year, Type 3 | 22,119 | 25,333 |
| Excess of revenue over expenses for the year | \$ 17,524 | \$ 18,397 |

The note to the financial information is an integral part of this financial information

**Hospice West Parry Sound
Note to Financial Information**

March 31, 2022

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable
 - tangible capital assets amortized on the same basis as for income tax
 - accounts payable and accrued liabilities
-