Financial Statements of

HOSPICE WEST PARRY SOUND

And Compilation Engagement report thereon

Year ended March 31, 2024

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COMPILATION ENGAGEMENT REPORT

To the Directors 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, 2024, the statement 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 ("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.

KPMG LLP

Chartered Professional Accounts, Licensed Public Accountants

North Bay, Canada

November 13, 2024

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HOSPICE WEST PARRY SOUND

Statement of Financial Position

As at March 31, 2024, with comparative information for 2023

	2024	2023
Assets		
Current assets:		
Cash	$ 6,614	$ 100,194
Investments and marketable securities	46,839	46,291
Accounts receivable	60,451	552
Prepaid expenses and deposits	9,326	2,020
	123,230	149,057
Equipment, net of accumulated amortization	291	647
	$ 123,521	$ 149,704
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	$ 11,234	$ 10,161
Net assets:		
Unrestricted	65,448	93,252
Restricted - Residential Hospice	46,839	46,291
	112,287	139,543
	$ 123,521	$ 149,704

See accompanying notes to financial statements.

HOSPICE WEST PARRY SOUND

Statement of Operations

For year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Ministry of Health and Long-Term Care Funding	$ 133,049	$ 67,211
Donations	35,967	44,647
Other revenues and recoveries	548	422
	169,564	112,280
Expenses:		
Salaries and benefits	124,080	78,923
Office and general	52,762	26,203
Fundraising	7,789	3,483
Professional fees	5,900	6,636
Rent	3,027	1,500
Insurance	2,235	2,296
Travel	565	878
Amortization of equipment	355	790
Interest and bank charges	107	107
Advertising and promotion	-	260
	196,820	121,076
Deficiency of revenue over expenses	$ (27,256)	(8,796)

See accompanying notes to financial statements.

HOSPICE WEST PARRY SOUND

Statement of Changes in Net Assets

For year ending in March 31, 2024, with comparative information for 2023

	Unrestricted	Restricted Residential Hospice	2024 Total	2023 Total
Balance, beginning of year	$ 93,252	46,291	$ 139,543	$ 148,339
Excess (deficiency) of revenue over expenses	(27,804)	548	(27,256)	(8,796)
Balance, end of year	$ 65,448	46,839	$ 112,287	$ 139,543

See accompanying notes to financial statements.

HOSPICE WEST PARRY SOUND

Notes to Financial Statements

For year ended March 31, 2024

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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 the following:

   - Accounts receivables
   - Equipment is amortized over its useful life
   - Adjustments for selected accruals and estimates for professional fees