

MISSION HOSPICE SOCIETY
Financial Statements
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

Jennifer Lago, CPA

MISSION HOSPICE SOCIETY
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Year Ended December 31, 2020
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Jennifer Lago, CPA

34698 Dann Avenue
Mission, BC
V2V 6P6

Bus: 604-488-9806
Email: jen@jenlagocpa.com

NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Mission Hospice Society as at December 31, 2020 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

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

This accounting firm assists with the bi-weekly processing of payroll and accounts payable. Management reviews and approves employee timesheets and supplier invoices before processing and signs all cheques generated after processing.

Mission, British Columbia
March 11, 2021


Jennifer Lago, CPA
Chartered Professional Accountant

MISSION HOSPICE SOCIETY
Statement of Financial Position
December 31, 2020
(Unaudited - See Notice To Reader)

	General Fund 2020	Internally Restricted funds 2020	Gaming fund 2020	Capital Project Fund 2020	Capital Assets 2020	Total 2020	Total 2019
Assets							
Current							
Cash	\$ 191,108	\$ 60,000	\$ 86,692	\$ -	\$ -	\$ 337,800	\$ 227,821
Guaranteed Investment Certificates	-	116,341	-	300,000	-	416,341	86,050
Accounts receivable	495	-	-	-	-	495	-
Goods and services tax recoverable	538	-	98	-	-	636	291
Deposit - 2020 Gala expenses	-	-	-	-	-	-	1,050
	192,141	176,341	86,790	300,000	-	755,272	315,212
Capital assets	-	-	-	-	434,887	434,887	434,887
	\$ 192,141	\$ 176,341	\$ 86,790	\$ 300,000	\$ 434,887	\$ 1,190,159	\$ 750,099
Liabilities and Net assets							
Current							
Accounts payable	\$ 5,475	\$ -	\$ -	\$ -	\$ -	\$ 5,475	\$ 7,997
Sponsorships - 2020 Gala	-	-	-	-	-	-	3,250
Wages payable	-	-	-	-	-	-	4,912
Employee deductions payable	5,624	-	-	-	-	5,624	3,576
Deferred revenue (Note 4)	14,533	-	-	-	-	14,533	-
	25,632	-	-	-	-	25,632	19,735
Net assets	166,509	176,341	86,790	300,000	434,887	1,164,527	730,364
	\$ 192,141	\$ 176,341	\$ 86,790	\$ 300,000	\$ 434,887	\$ 1,190,159	\$ 750,099

On behalf of the Board  Director

See accompanying notes to financial statements

MISSION HOSPICE SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	General Fund 2020	Internally Restricted funds 2020	Gaming fund 2020	Total 2020	Total 2019
Revenues					
Donation income (Schedule 1)	\$ 363,270	\$ -	\$ -	\$ 363,270	\$ 81,090
Grants (Schedule 1) (Note 5)	128,870	-	83,918	212,788	114,537
Fundraising and donations (Schedule 2)	47,114	-	-	47,114	94,928
Memberships	164	-	-	164	90
Training courses	345	-	-	345	1,810
Interest	1,522	291	-	1,813	941
Fraser Health	49,117	-	-	49,117	49,117
CMH Comforts	32,070	-	-	32,070	21,042
	622,472	291	83,918	706,681	363,555
Expenses					
Public relations	1,904	-	-	1,904	3,735
Bereavement expense	3,547	-	-	3,547	12,489
Community expenses	611	-	-	611	1,755
Fundraising expense (Schedule 2)	2,004	-	-	2,004	21,864
Volunteer	2,088	-	-	2,088	3,138
Administrative expenses (Schedule 1)	24,088	-	3,245	27,333	44,322
Christine Morrison Comforts	11,019	-	-	11,019	12,481
Wages and benefits	141,789	-	81,000	222,789	220,790
Staff expense	1,223	-	-	1,223	2,524
	188,273	-	84,245	272,518	323,098
Excess (deficiency) of revenues over expenses	\$ 434,199	\$ 291	\$ (327)	\$ 434,163	\$ 40,457

See accompanying notes to financial statements

MISSION HOSPICE SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	General Fund	Internally Restricted funds	Gaming fund	Capital Project Fund	Capital Assets	2020	2019
Net assets - beginning of year	\$ 92,310	\$ 116,050	\$ 87,117	\$ -	\$ 434,887	\$ 730,364	\$ 680,907
Excess of revenue over expenses	434,199	291	(327)	-	-	434,163	40,457
Funding received in the year	-	-	81,000	-	-	81,000	81,000
Funds used in current operations	-	-	(81,000)	-	-	(81,000)	(72,000)
Funds restricted for capital project	(300,000)	-	-	300,000	-	-	-
Funds restricted for future operating costs	(60,000)	60,000	-	-	-	-	-
Net assets - end of year	\$ 166,509	\$ 176,341	\$ 86,790	\$ 300,000	\$ 434,887	\$ 1,164,527	\$ 730,364

See accompanying notes to financial statements

MISSION HOSPICE SOCIETY
Statement of Cash Flows
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
Operating activities		
Excess Of Revenues Over Expenses	\$ 434,163	\$ 40,457
Changes in non-cash working capital:		
Accounts receivable	(495)	-
Accounts payable	(2,522)	(11,213)
Goods and services tax payable	(345)	875
Deposit - 2020 Gala expenses	1,050	(896)
Wages payable	(4,912)	1,959
Employee deductions payable	2,048	143
Sponsorships - 2020 Gala	-	(750)
Deferred revenue	11,283	-
	6,107	(9,882)
Cash flow from operating activities	440,270	30,575
Financing activities		
2018 Gaming Grant received in 2017	-	-
2019 Gaming Grant received in 2018	-	(72,000)
2020 Gaming Grant received in 2019	(81,000)	81,000
2021 Gaming Grant received in 2020	81,000	-
Cash flow from financing activities	-	9,000
Increase in cash flow	440,270	39,575
Cash - beginning of year	313,871	274,296
Cash - end of year	754,141	313,871
Cash consists of:		
Cash	\$ 337,800	\$ 227,821
Guaranteed Investment Certificates	416,341	86,050
	-	-
	\$ 754,141	\$ 313,871

See accompanying notes to financial statements

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MISSION HOSPICE SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020
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1. Financial statement disclosure

These financial statements have been prepared in accordance with standards applicable to compilation engagements and accordingly do not contain all the disclosures required under Canadian accounting standards for not-for-profit organizations.

Some users may require further information as these statements have not been prepared for general purposes.

2. Purpose of the Society

Mission Hospice Society (the "society") was incorporated under the Society Act of British Columbia. The society is a community-based charitable organization providing life-enhancing support to individuals and families living with terminal illness, death and grief. The society is a registered charity under the Income Tax Act.

3. Restricted funds

Internally restricted funds

Surplus amounts have been restricted for the building fund and specific programs. During the fiscal year restricted funds earned interest of \$290 (2019 - \$913); The board approved the restriction of a further \$60,000 on January 18, 2021 to fund future operating costs. Restricted funds total \$176,050 (2019 - \$116,050) at the end of the fiscal year.

Capital project fund

In November 2020 the society received a \$300,000 bequest. These funds have been restricted by the Board in order to upgrade and expand the premises. This capital project is expected to begin in June 2021 with completion expected by the end of 2021.

4. Deferred revenue

Grants received during the fiscal year related to a future fiscal year are recorded as deferred and recognized as revenue when the specified services are performed.

	2020	2019
Edith Landou Charitable Foundation - for children's programs, currently suspended due to Covid19 pandemic	\$ 2,500	\$ -
Westminster Savings Credit Union - 2021 operating grant	12,033	-
	<u>\$ 14,533</u>	<u>\$ -</u>

MISSION HOSPICE SOCIETY
Notes to Financial Statements
Year Ended December 31, 2020
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5. Other grants

	General Fund	Gaming Fund	2020	2019
Community Foundations of Canada	\$ 10,000	\$ -	\$ 10,000	\$ -
Adventurer Foundation	8,000	-	8,000	-
Royal Canadian Legion	6,000	-	6,000	3,000
Coast Capital	5,000	-	5,000	-
Sasquatch Lions Club	4,000	-	4,000	3,000
Soroptimist International of Abbotsford	-	2,918	2,918	3,002
First West Credit Union	2,500	-	2,500	-
Sovereign Order of St. Johns	2,000	-	2,000	5,000
Mission Mid Day Rotary	750	-	750	-
North Fraser Fire Fighters Association	-	-	-	5,000
United Way of the Fraser Valley	-	-	-	4,000
Christian Labour Association of Canada	-	-	-	2,500
Edith Lando Charitable Foundation	-	-	-	2,000
Gateway Casino Mission	-	-	-	2,000
Benefaction Foundation	-	-	-	750
	<u>\$ 38,250</u>	<u>\$ 2,918</u>	<u>\$ 41,168</u>	<u>\$ 30,252</u>

MISSION HOSPICE SOCIETY
Grants, Donations and Administrative Expense Detail *(Schedule 1)*
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
Revenue - grants		
Canada Emergency Wage Subsidy	\$ 86,620	\$ -
Gaming	81,000	72,000
Other Grants (Note 5)	41,168	30,252
District of Mission	4,000	4,000
Government of Canada - Summer Program	-	4,285
United Way	-	4,000
	<u>\$ 212,788</u>	<u>\$ 114,537</u>
Revenue - donations		
Individuals	319,623	30,796
Memorium	20,180	24,271
Third party event	12,730	12,028
Annual appeal	6,055	7,645
Organizations	2,391	6,350
Planned giving	2,291	-
	<u>\$ 363,270</u>	<u>\$ 81,090</u>
Expenses - administration		
Bank and credit card charges	818	1,726
Board expenses	78	317
Building upgrades	-	6,848
Conference	-	922
Corporate Governance	254	297
Insurance	6,113	5,809
Maintenance - kitchen	2,100	3,851
Membership fees	135	371
Office supplies	2,084	2,118
Postage, courier	925	194
Printing	1,966	4,230
Professional fees	3,449	3,234
Property taxes	1,269	1,234
Rezoning fee	-	5,710
Telephone and internet	1,800	1,825
Utilities	3,658	3,674
Website, computers and supplies	2,262	1,657
Yard maintenance	422	305
	<u>\$ 27,333</u>	<u>\$ 44,322</u>

See accompanying notes to financial statements

MISSION HOSPICE SOCIETY
Fundraising
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

(Schedule 2)

	Revenue	Expenses	Net 2020	Net 2019
Fundraising event				
Gala	\$ 26,532	\$ 1,281	\$ 25,251	\$ 52,642
Hike for Hospice	5,178	33	5,145	7,202
Ride for Hospice	2,492	-	2,492	5,560
Raceway event	7,784	-	7,784	4,855
Tree of remembrance	5,128	690	4,438	2,484
Other	-	-	-	333
Open House	-	-	-	(12)
Fundraising event total	\$ 47,114	\$ 2,004	\$ 45,110	\$ 73,064

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