

STETTLER HOSPICE SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

COMPILATION ENGAGEMENT REPORT

To the Board Members of
Stettler Hospice Society

On the basis of information provided by management, we have compiled the statement of financial position of Stettler Hospice Society as at March 31, 2023, the statements of changes in net assets, and operations 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 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.

A staff member of the firm is a board member of Stettler Hospice Society.

Stettler, Alberta
September 7, 2023

Gitzel & Company
CHARTERED PROFESSIONAL ACCOUNTANTS

STETTLER HOSPICE SOCIETY

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2023

ASSETS

	2023	2022
CURRENT ASSETS		
Cash in bank - operating	\$ 46,585	\$ 226,217
Cash in bank – capital projects	97,516	93,028
Cash in bank – savings	200,228	-
Share account	1	-
Prepaid Expenses	<u>500</u>	<u>500</u>
	<u>344,830</u>	<u>319,745</u>

LONG-TERM ASSETS

Security Deposit	<u>3,075</u>	<u>3,075</u>
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PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization		
Furniture and Equipment	\$ 51,080	\$ 14,461	36,619	42,162
Leasehold Improvements	8,692	4,150	4,542	6,281
Website Design	<u>1,890</u>	<u>516</u>	<u>1,374</u>	<u>1,563</u>
	<u>\$ 61,662</u>	<u>\$ 19,127</u>	<u>42,535</u>	<u>50,006</u>
			<u>390,440</u>	<u>372,826</u>

LIABILITIES

CURRENT LIABILITIES

Accounts payable	<u>840</u>	<u>-</u>
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NET ASSETS

UNRESTRICTED FUNDS	<u>389,600</u>	<u>372,826</u>
	<u>\$ 390,440</u>	<u>\$ 372,826</u>

APPROVED ON BEHALF OF THE BOARD:

President

STETTLER HOSPICE SOCIETY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
NET ASSETS – BEGINNING OF YEAR	\$ 372,826	\$ 305,223
Excess of revenues over expenses	<u>16,774</u>	<u>67,603</u>
NET ASSETS – END OF YEAR	\$ <u>389,600</u>	\$ <u>372,826</u>

STETTLER HOSPICE SOCIETY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
REVENUES		
Donations	\$ 30,840	\$ 106,561
Fundraising	20,280	9,419
Grants	24,452	10,000
Interest income	228	-
Merchandise	3,675	5,300
Membership dues	960	120
	<u>80,435</u>	<u>131,400</u>
EXPENDITURES – GIFTS IN KIND		
Fundraising costs	596	2,532
Small equipment, furnishings and supplies	1,128	943
	<u>1,724</u>	<u>3,475</u>
EXPENDITURES – OTHER		
Advertising	915	561
Custom work	5,018	3,744
Dues and fees	-	205
Education and training	-	221
Fundraising costs	4,437	601
Insurance	2,038	2,019
Interest and bank charges	46	374
Information Technology and website	1,658	1,096
Merchandise	1,960	1,771
Office	138	758
Postage	434	193
Repairs	-	184
Rent	34,244	38,427
Supplies	1,851	1,024
Telephone	1,008	954
Utilities	720	720
	<u>54,467</u>	<u>52,852</u>
AMORTIZATION		
Amortization- intangible	189	189
Amortization- property and equipment	7,281	7,281
	<u>7,470</u>	<u>7,470</u>
EXCESS OF REVENUES OVER EXPENDITURES	\$ <u>16,774</u>	\$ <u>67,603</u>

STETTLER HOSPICE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

1. BASIS OF ACCOUNTING

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

- a) Accounts receivable less an allowance for doubtful accounts
- b) Prepaid expenses
- c) Property and equipment recorded at cost and amortized over their useful lives
- d) Intangible assets recorded at cost and amortized over their useful lives
- e) Accounts payable and accrued liabilities