



Canmore & Area Health Care Foundation

Annual Report: April 1 2020 - March 31 2021





Note to the Reader

We are pleased to present our annual report to our donors, partners, and our community. The Canmore and Area Health Care Foundation is a registered charity, separate from the Canmore General Hospital. We value communication and transparency in all of our endeavours and this report serves in part to showcase our impact while demonstrating our accountability and commitment to our donors, large and small, who have made each of our achievements possible. This report represents our fiscal year from April 1, 2020, to March 31, 2021. Join us in celebrating a year of community, support, and philanthropy in the Bow Valley and beyond.



Message from the Board Chair: Steven Scott

DEAR COMMUNITY,

“This past year has been challenging for many reasons.”

A year entrenched in the COVID-19 pandemic brought endless challenges to the healthcare landscape which caused uncertainty for life as we knew it. However, these trying times created an opportunity to come together as a community and we had the pleasure of watching the Bow Valley graciously accept that invitation.

Residents made personal sacrifices to ensure hospital beds remained free for those in need, people stepped onto their doorsteps each day at 7 p.m. to shout, clap, and bang pots and pans to show their love and support for front-line workers. Through these actions we got a front-row seat to witness the resilience and heart of our small community.

Not only did we rise to the truly unfathomable occasion, but we also crossed the finish line on our largest capital campaign in the Canmore & Area Health Care Foundation's history. In this report, you will learn about the “Feels Like Home” Golden Eagle View Long-Term Care Enhancement Project; an inspirational program to deliver meals to staff members championed by a community member; thousands of dollars spent to buy new hospital equipment; and more.

As an avid golfer, I was disappointed that we could not offer our annual golf tournament but knew that the priority must be on the health of our community. In this decision and in so many other ways I am proud of this Foundation and its many accomplishments, I am proud of this community, and I am delighted to share this window into our 2020-21 year with you.

This past year we also had a shift in leadership. I would like to offer a heartfelt thank you to our former Executive Director, Soulafa Al-Abbasi for her commitment to the foundation and the community over the past several years. I would also like to extend a warm welcome to our new Executive Director, Kristen Pauch-Nolin. We have an exciting year ahead.

Warmest Regards,
Steven Scott

Letter from the Executive Director: Kristen Pauch-Nolin

DEAR COMMUNITY,

“It is nearly impossible to find a member of the Bow Valley community who does not have a personal connection to Canmore General Hospital and by extension the work of the Canmore & Area Health Care Foundation (CAHCF).”

Although I began my tenure as Executive Director soon after the conclusion of the 2020-21 fiscal year, as a Canmore resident I was fortunate to have witnessed and benefitted from the enormous success of the CAHCF's programs and initiatives this past year.

Despite the challenges and uncertainty that came with COVID-19, the CAHCF persisted, supporting the Hospital and its workers and creating opportunities that encouraged community wellness. By leading the renovation of the Golden Eagle view long-term care facility, funding the purchase of life-saving equipment, and supporting a Meals Program that fed our frontline healthcare workers, CAHCF helped remind us of what can be achieved if we all work together.

As the CAHCF's new Executive Director I feel so fortunate to be one of many in a passionate group, composed of board members, hospital workers, and volunteers dedicated to ensuring that Canmore General Hospital has what it needs to continue offering world-class health care right here in our beautiful mountain home.

We are all so proud of the Canmore & Area Health Care Foundation's success in 2020-21 and look forward to a future of supporting health and well-being in our community.

Sincerely,
Kristen Pauch-Nolin

The Canmore & Area Health Care Foundation: An Overview

The mission of the Canmore and Area Health Care Foundation is to provide charitable financial resources for the continuing improvement of the facilities and services of the Canmore General Hospital through the encouragement of philanthropy and the guardianship of these financial resources.

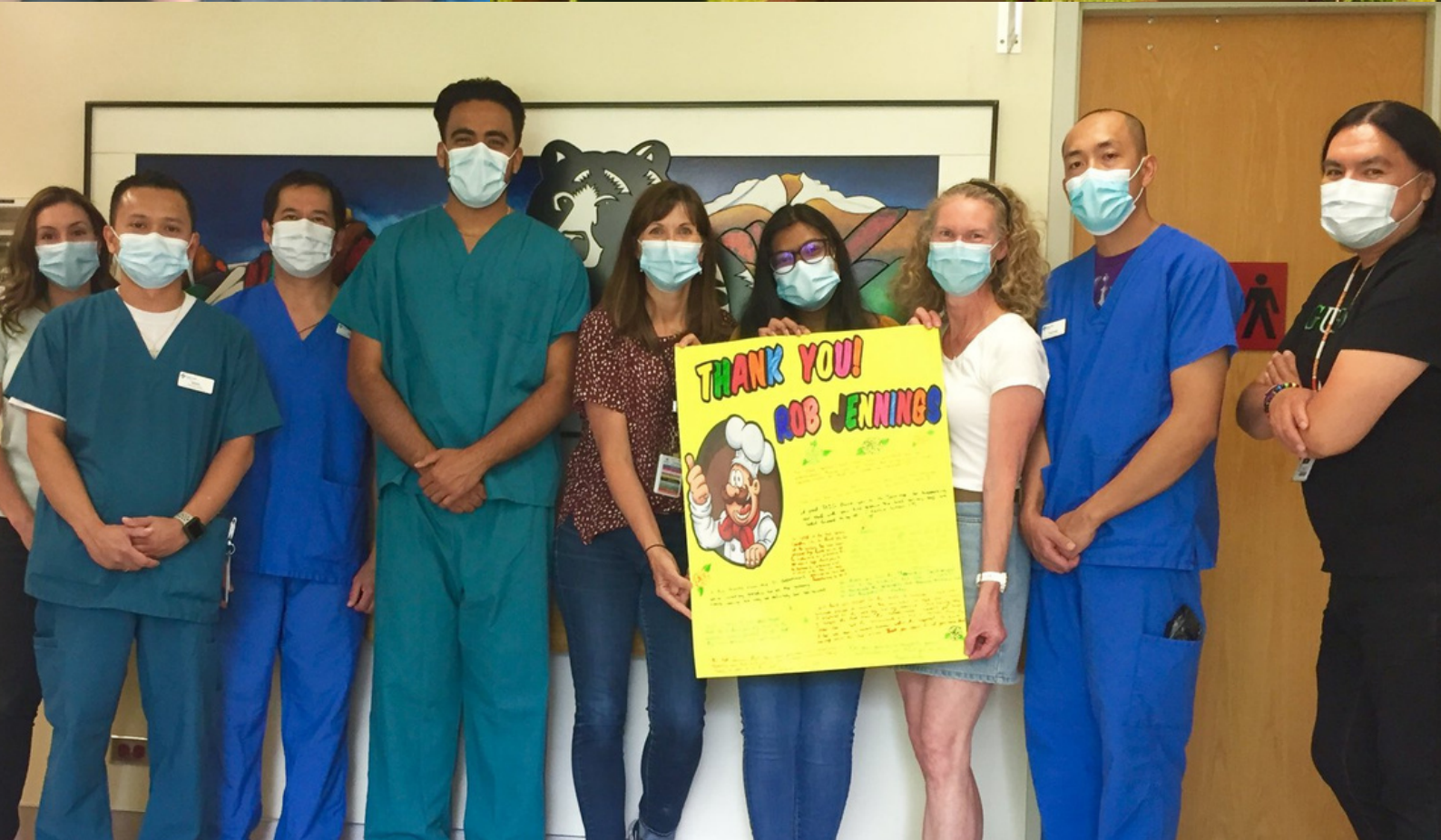
Funds raised by the Foundation through the generosity of our donors do not replace base funding through Alberta Health Services but enhances the patient care provided by the hospital through equipment purchases, programs, staff education and improvement of facilities.

We are committed to building strong, productive relationships with all our volunteers, donors, the community at large, as well as the Canmore General Hospital and its staff. We value all contributions be they financial contributions, volunteer time, or staff time.

In a small, tight-knit community like ours, we recognize that the local hospital is close to the hearts of many for all kinds of reasons. Many Bow Valley residents were born or have welcomed a new addition at the Canmore General Hospital, many have been treated for an injury or illness, many have visited a loved one in the local hospital, and many have said goodbye to someone there.

For visitors and residents alike, this is our Valley, and this is our health care. We are committed to the wellness and comfort of this community and we are honoured to help facilitate life-saving investments for equipment, programs, capital upgrades and more.

Around 1,000 people directly support the Foundation. Individuals, families, and businesses give back with donations of talent, time and/or money to help the Foundation help others. The Foundation also has a strong partnership with Alberta Health Services, which has over 450 staff and 200 volunteers in Canmore who are working together for healthier, happier local communities.



Goals & Performance Measures

Moving into the 2020/21 fiscal year, we set ambitious goals, both qualitative and quantitative, for the Foundation. Our goals included metrics such as the growth of the donor base as well as specified endeavours like our largest capital project to date and growing our endowment fund.

Goal 1

The “Feels Like Home” capital campaign had a fundraising goal of \$1.5 million. We launched the capital campaign in 2016 and we reached our goal in 2020. We are now delighted to report that the project is nearing completion.

The Feels Like Home campaign successfully raised \$1,500,000. This included 50 percent of the funds coming directly from the community, third-party events, and foundation golf tournaments, and 50 percent by major donors.

With the project coming to a close, our 23 full-time long-term care residents can already say that they have a place that truly “feels like home.”

Goal 2

In 2020/21 we set a goal to grow the Canmore & Area Health Care Foundation’s Endowment Fund. We can proudly announce that this was achieved and by the end of 2021 the fund had exceeded \$1.5 million dollars. Donations to the endowment act as a lasting legacy for our donor’s loved ones and we are overjoyed with the progress it has made to date.

Our next goal is for the Endowment Fund to reach and surpass the \$5 million dollars. This will be a central focus that moves us forward into the next fiscal year.

Goals & Performance Measures

Goal 3

Another goal of the Foundation was to nurture and grow community support and involvement. We aimed to amplify our reach on digital platforms as well as offline through community partnerships and happenings.

We significantly increased our online presence through email communications, social media engagement, digital storytelling, and more.

Our Community partnerships expanded last year and included work with Silvertip Resort, Basecamp Resorts, Origin at Spring Creek, Avens Gallery, Crock A Doodle, Shoppers Drug Mart, artsPlace, Strides, Home Hardware, TOGO Canada, EPCOR, and more.

Additional Goals

Additional Foundation's goals last year included maintaining our 2019 renewal rates, expanding and refreshing our donor base, re-engaging and encouraging lapsed donors to reactivate, pushing towards operational excellence, and focusing on phased strategic steps towards our large-scale goals.





“We live here 24 hours a day. You have to feel like you’re not in a hospital or a hotel. This project makes it feel more like a home to me. I think it’s so lovely!” - Anne Going, long-term care resident at Golden Eagle View

Capital project: Long Term Care

We are so proud that our “Feels Like Home” Golden Eagle View Long-Term Care Enhancement Project is nearing completion.

With a fundraising goal of \$1.5 million dollars for the revitalization of the Golden Eagle View Long-Term Care unit, our intention was to create a more modern, residential look and feel, while maintaining the mountain character of Canmore for our residents.

This \$1.5 million dollar campaign was supported 50 percent by the community, third-party events, and foundation golf tournaments, and 50 percent by major donors.



About Golden Eagleview Long-Term Care:

- Golden Eagleview is currently home to 23 full-time residents
- Their ages range between 43 and 103 years
- The average length of stay is 3.8 years
- The longest resident lived on the unit for 18 years
- The long-term care unit original opened in 1986
- 225 residents have called GEV home since 1999

About the enhancements:

- 20 updated rooms (23 beds)
- An enhanced salon and office
- An updated dining room & dining room furniture
- The Town Square, hallways, and front entrance
- The new sunroom

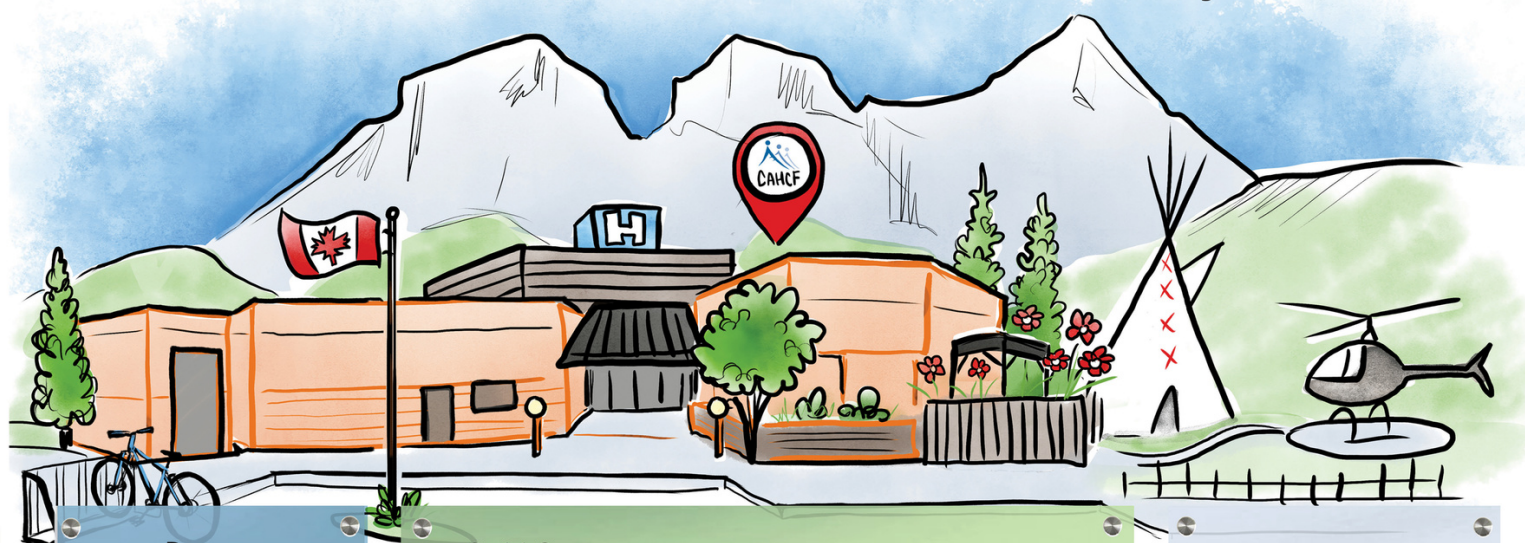
The “Feels like Home” campaign was a significant undertaking for the Foundation, our community, and all of the talented professionals who worked to make the vision a reality.

It's important to recognize and celebrate that many of our long-term care residents, many in their 90s and one who is 103, have contributed to our community and our province. They have played a huge part in making Alberta what it is today, and we are obliged to do the best for them.

In such a close-knit community, it's so important to maintain a sense of normalcy for our residents, ensure they can stay close to family and avoid being uprooted and have a comfortable, functional place to call home right here in Canmore. Thanks to our donor's generosity, we are so proud to have reached this fundraising goal and completed this project.



A Special Recognition to the Golden Eagle View Project Donors



Donors
Lorne,
Joyce,
Kimberly
Heuckroth

Donor
Hearn Family

Gold Sponsors



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COMMUNITY THRIFT

ORIGIN^{AT}
Spring Creek
AN ACTIVE LIFESTYLE RESIDENCE
CANMORE

Spring Creek
The of Canmore

Silver Sponsors

Herman and
Judy Cooper



Equipment Purchases

One pillar of the Canmore & Area Health Care Foundation's investment into the Bow Valley's healthcare is equipment purchases. Each year, we collaborate with our partners at AHS as well as the staff and stakeholders of the Canmore General Hospital to support the purchase of equipment.

These purchases range from small pieces of medical equipment to large, hugely impactful technologies that are required to ensure our healthcare professionals can perform their jobs to the best possible standard and our patients can receive the best possible care. We are proud to play this role in the health and wellness of our community and this year we were able to approve the purchase of thousands of dollars in equipment purchases. Below are some of the purchases we approved during the past fiscal year along with the departments they were for.

Equipment Approved for Purchase in 2020-21

- **Aquilex Fluid Control System** for the Operating Room
- **Hysteroscopes (4)** for the Operating Room
- **Wireless Corescope Cardiac Monitor** for the Emergency Room
- **Bilimeter for Newborns** in Labour and Delivery
- **Kitchen Appliances** for Long-Term Care
- **Patient Lifts - Ceiling Mounted (4)** for Long-Term & Acute Care
- **Prevalon Heel Protectors (6)** for Long-Term Care
- **Patient Data Module** for the Emergency Room

Equipment Highlight: **Bilimeter**

The purchase of a Bilimeter used to monitor newborns with anemia and/or jaundice meant that babies born with these conditions at Canmore General Hospital experienced fewer needle pokes and their parents were spared seeing their child undergo painful procedures than waiting for potentially concerning results.

Programs

The Canmore & Area Healthcare Foundation supports the Canmore General Hospital and the residents of the Bow Valley through providing funds for several unique and diverse programs.

Our programs are initiated by members of various teams at the hospital or community members. Funds directed to Foundation “programs” are used at the discretion of the passionate people who facilitate them to ensure the participants have the most impactful experience possible.

The programs supported by the Foundation in 2020-21 included the Hospital Gardens Program, the Opening Minds Through Art Program, the Music Therapy Program, the Mindfulness Program, the Cancer Support Program, Staff Appreciation and more.



Program Highlight: Staff Meals Program

In 2020-21, we had the pleasure of collaborating with a passionate community member who created a program to show appreciation for the healthcare heroes of the Canmore General Hospital.

Like many of us, Rob Jennings found himself wondering how he could give back to the hospital staff who were working tirelessly during the pandemic. In the spring of 2020, he watched as people around the country erected signs and sounded off in celebration and support for our front liners. While he found the display of love and solidarity indescribably inspiring, he thought to himself “we’ve got to do more than that.”

“These people work so hard,” said Jennings. “Not just front-and-centre doctors that you see every day, but everyone from the people doing the laundry, the back office, to the surgeons.”

Rob partnered with the Canmore and Area Health Care Foundation and several locally-owned restaurants in an effort to provide the staff of the Canmore General Hospital with amazing meals as a tribute and an expression of gratitude for their hard work.

The meals were purchased at full price from local restaurants and staff were so incredibly grateful. Here are some comments from staff members:

“I’m soooo excited for lunch today as it hasn’t been a good week and I didn’t have time to make lunch today! Problem solved”

“Thank you Thank you Thank you!! I didn’t have time to get to the store for groceries and don’t have much for lunch!!”

The program had a hefty goal of \$15,000 and we are so proud to say that the goal was surpassed and a total of \$16,250 was raised. Those funds have provided over 800 meals to hospital staff while supporting local restaurants in an unimaginably difficult time.



Other Programs

The Music Therapy program at the Canmore General Hospital is for residents of the Golden Eagle View Long-Term Care and acute care units. Music Therapy focuses on emotional and social well-being by encouraging patients to play and experience music. The program includes both group and one-on-one music sessions. Our donors make it possible for the Foundation to fund the program each year.

The Mindfulness Program is offered every Spring and Fall through the Canmore General Hospital. The Mindfulness programming introduces participants to yoga and meditation practices to help manage stress and improve overall wellbeing. Funds contributed by our donors help staff, patients, and members of the community develop skills to support improved mental and physical health and wellness.

The Foundation helps fund and deliver several supportive programs and initiatives to cancer patients at Canmore General Hospital each year. These donations contribute to specialized cancer programs, enhanced services, and updated medical equipment.



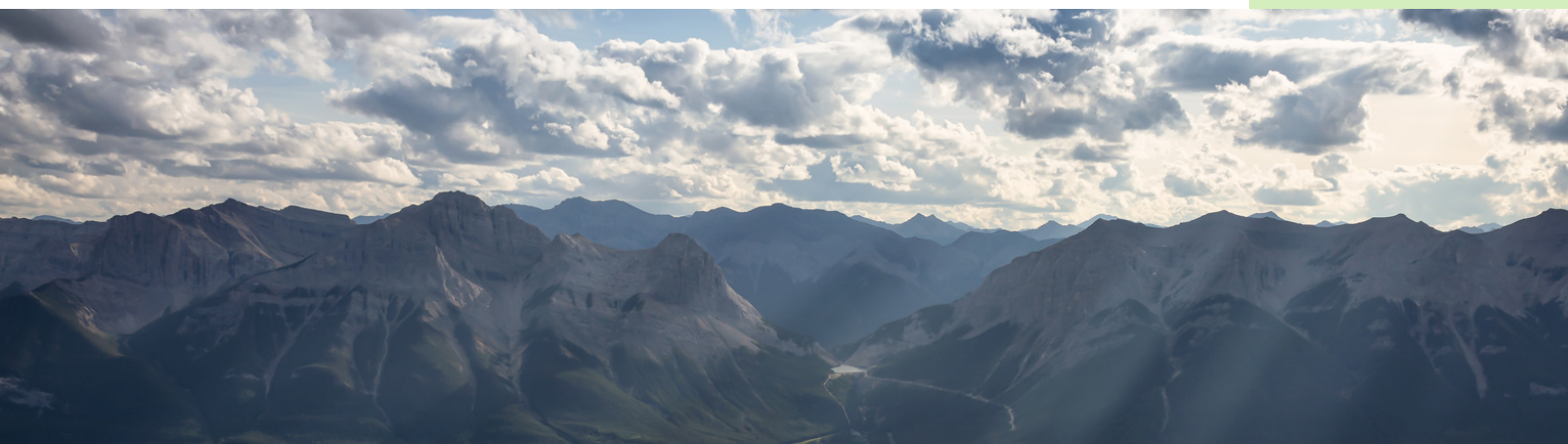
Endowment Fund

If there's one thing we've learned in 2020 and 2021, it's that unprecedented, unimaginable circumstances can arise. In these cases, adaptability and agility are imperative. The past several months have further illustrated the importance of the Foundation's endowment fund. Endowments offer a dependable, perpetual source of funding. These funds can be invested and drawn upon when the need arises.

We began 2020 with the goal of growing the Foundation's endowment fund. We are proud to say that by Fall 2021, the Endowment had surpassed \$1.5 million dollars.

The fund also gives donors the opportunity to give legacy gifts to celebrate or remember a loved one. These gifts are a special opportunity for a donor to pay tribute to someone special while also giving the Foundation and the Canmore General Hospital lasting security to continue to meet the needs of our growing community.

After watching the fund grow over the past year, the Foundation has now set an ambitious \$5 million dollar goal. We are endlessly confident that we will pass this milestone thanks to the generosity of our donors.



In the Community

While 2020/21 was an incredibly difficult time for many, we were blessed to see our community truly rise to the occasion and support one another, just as we expected. Here are some highlights:

The amazing staff at Canmore General Hospital raised almost \$16,000 via the WinWin Staff Lottery. This money supported equipment purchases for the hospital.

Canmore Fire Rescue set up tents at the hospital's reception to assist with additional capacity for screening as we headed into an expected increase in COVID-19 patients and foot traffic.

Quilters from the Mountain Cabin Quilters Guild got to work making countless masks for community members and healthcare staff to wear off-duty. Oh yes, this is around the time that masks became must-have accessories for people around the globe.

A local family stepped up in a big way. Thanks to Deb Juravleff-Boucher, Pierre Boucher, and their two daughters, Chloë and Sasha, 125 care packages were assembled and delivered to the Canmore General Hospital Staff. Thanks also to all the local businesses that donated to the care packages.

The Alpine Voices Threshold Choir came to sing outside the fence of the Canmore Hospital and Long-term Care Unit, while our residents sat on the other side. We came to understand what an impact one can make, even from a distance.

Our eager volunteers were itching to lend a hand. Because our indoor programs were still on pause, this gave us the opportunity to make the Canmore Hospital Gardens even more vibrant and extensive than ever. The foundation asked the community to help us name the lovely gardens that were beginning to take life.

A young donor, 6-year-old Jack, made a \$150 donation to the foundation. While we were touched and so inspired by Jack's act of giving, we were elated to find that other community members began to step up and match Jack's donation.

Our volunteers spread cheer for our staff and residents by decorating our beautiful Christmas trees that were donated by Todd Tanmanz.

We were graciously supported by local businesses like Aven's Galley, Crock a Doodle Canmore, Canmore Illusions Gymnastics Club, Shoppers Drug Mart, The Town of Canmore, artsPlace, Strides Canmore, Canmore Home Hardware, JK Bakery, ToGoCanada, EPCOR, and more.

Community Highlight: The Ladies' Auxiliary

The Canmore Hospital Ladies' Auxiliary (CHLA) and the Canmore & Area Health Care Foundation joined forces recently and these women deserve a heartfelt shout-out from the Foundation and from the community as a whole. Having celebrated 40 years in operation in 2018, the ladies of CHIL have raised over \$1 million dollars for the Canmore General Hospital.

CHLA does everything from holding fashion shows and BBQs to quilting and crafting. The ladies are also key members of community markets, manning their booths tirelessly and donating all of their proceeds right back into the hospital.

From collaborating with local businesses to inspiring others to make donations and share their skills and passions with the community in the spirit of fundraising, they are absolutely unstoppable.

There are currently 40 members of the Ladies' Auxiliary. The youngest member, Tabitha Fourbert, is 20-years-old and the oldest member, Pat Grayling is 92. They call themselves a “diverse group with common goals.”

“We look forward to the year ahead and being able to get back out in the community and do what we love best, serve our community, see our neighbours and support the Canmore Hospital,” they said.

We are indescribably grateful for this group of inspiring local women and their impact is truly profound.



Marketing & Campaigns

Over the past year, the Foundation has made an extra investment in marketing and community engagement in the digital space. We were proud to include several interviews with people from the Bow Valley and beyond, execute several unique branded marketing campaigns, and provide informative and engaging email communications to our contacts.

Featured Stories



Dr. Pagenkopf: The Evolution Of General Surgery & Endoscopy At Canmore General Hospital

If you or one of your loved ones has undergone a surgical procedure in Canmore, it's likely that you've encountered Dr. Cort Pagenkopf, of General Surgery and Endoscopy. As the town's only General Surgeon and Endoscopist, he is a vital part of our community and a familiar face to many.

"Canmore hospital is a wonderful place," said Dr. Pagenkopf. He described the whole experience, from start to finish, as exceedingly positive; "Whether it's coming through the front desk and how you're greeted, or how you're treated by the acute care nurses, or when you arrive at surgical day care and have your IV started." Even though many people coming through the doors of the hospital find themselves in difficult situations, Dr. Pagenkopf says that patients always have positive things to say about their experiences at CGH.

A Piece Of Home At The Hospital: A Mother & Son Working Side By Side



For one Canmore family, the Batemans, three of the four of them work at the Canmore General Hospital. Dave, Susie, Dexter, and Morgan are a father, mother, 25-year-old son, and 23-year-old son. Dave and Susie are both nurses, Susie working in home-care and Dave on long-term care, and Dexter is a Practical Nurse (LPN) who works alongside his mom in home-care.

Susie and Dexter love their roles at the hospital, even more so since they have the pleasure of working together. In fact, they both refer to the other as their “favourite co-worker.” While Dexter says that he “looks forward to every day [he] gets to work with her,” Susie says she’s sure to pack an extra lunch every time she sees his name on the schedule.

Featured Campaign

In 2021, we launched our “Be Like” campaign: a series of illustrations that were shared via social media. Our “Be Like” campaign worked to paint a picture of the different ways you can contribute to the Foundation. Through building characters around past donors and donor types, we hope it inspired community members to consider making a donation themselves.

This is Syd



Syd is a small business owner in Canmore. She runs quarterly campaigns at their shop to raise money for the foundation.

Syd picks a special product and donates a small portion of every sale to the Canmore General Hospital.


The community spirit encourages sales for Syd's shop and raises funds for the foundation.

While she wouldn't be able to donate directly out of pocket, the cause is important to them and they use creative campaigns to give back!

Be like Syd!

Canmore & Area health care foundation

This is Sam



Sam is a university student studying remotely while living in Canmore.

They put forward a donation of \$50 to the Canmore and Area Health Care Foundation and encouraged their friends to match their donation through social media.

Sam used the funds they had available, their creativity, and their online community to give back to their local healthcare in a truly inspiring way.

Be like Sam!

Canmore & Area health care foundation

2020-21 Donors and Supporters

Through their generosity and investment, donors, sponsors and other supporters of The Canmore & Area Health Care Foundation (CAHCF) support many aspects of Canmore General Hospital and the communities it serves. Their contributions support the many programs offered at the hospital each year like Staff Appreciation, Cancer Care, Gardens, Mindfulness; the purchase of life saving equipment; and capital upgrades such as the recent upgrades to Golden Eagle View Long Term Care. In addition to the names listed below, CAHCF expresses appreciation to the many other donors, sponsors, supporters and volunteers whose contributions to the achievement of the Foundation's goals has been invaluable.

In recognition of donors and supporters who contributed to The Canmore and Area Health Care Foundation between April 1, 2020 and March 31, 2021.

Corporations:

- ATCO
- Avens Gallery
- Basecamp Resorts Canmore
- Canada Helps Partner Giving
- Canadian Tire
- Canmore Golf & Curling Club
- Canmore Hospital Bridge Group
- Canmore Illusions Gymnastics Club.
- Canmore Rotary Club
- Cascade Services
- Cellar Door
- The Co-Operators
- Crossways Community Thrift
- D331 Boilermakers
- EPCOR Utilities
- Intl Brotherhood of Electrical Workers
- JK Bakery Ltd.
- Jackson Drywall Ltd
- Le Chocolatier
- Mawer Investment Management Ltd.
- Mountain Cabin Quilters
- Murrieta's Bar & Grill
- Origin at Spring Creek
- Park Gate Chalets
- PayPal Giving Fund
- Rocky Mountain Flatbread
- The Rocky Mountain Outlook
- Rosko Plumbing & Gasfitting Ltd.
- Royal Bank of Canada
- Santa Lucia Trattoria
- Spring Creek
- Strides Canmore
- Wolfe Automotive Group

Foundations:

- Bow Valley Community Fund
- Brian & Diane Travers Family Fund
- Calgary Foundation
- Edmonton Community Foundation
- The Gauthier Family Charitable Fund
- Paterson Foundation
- Ralph & Gay Young Family Capital Fund
- SDM/PHX Life Foundation
- The Taylor Family Foundation

Individuals:

- Anonymous Donor 17
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- C. Abbott
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- R & C. Davison
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- B & J. Fox

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- D & S. Fraser
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- Dr. R Sargent
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- R. Sheilagh
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- J & D. Smith
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- D. Somerville
- J. Southwood
- J & C. Southworth
- R. Steele
- M. Stettler
- P. Stettler
- S. Stettler
- Estate of G.H. Stephenson
- J. Stevenson
- S. Strain
- T. Swailes
- S. Tannas
- D. Taylor
- J. Taylor
- T & J. Teare
- D. Thompson
- G & V. Thompson
- S. Toal
- A. Toulgoet
- Y & Y. Tsai

- W. Twelker
- J. Tye
- J & C. Ullmack
- K. Upperton
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- J & M. Van Deventer
- M. Virtue
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- G & M. Wagner
- L. Walsh
- T & M. Walsh
- P & K. Watts
- S. Wiggan
- J. Wilker
- J. Williams
- T & K. Williams
- L. Williamson
- A. Wilson
- P. Wilson
- S. Wilson
- H & B. Wheeler
- T & S. White
- C. Wood
- I. Yang
- E & V. Young

Note: Donations come from several different sources, avenues, and platforms. We've done our very best to include all donors from this time period but if your name is missed, please do notify us as we'd love to recognize you.



**Canmore & Area Health
Care Foundation
Financial Statements
March 31, 2021**



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INDEPENDENT AUDITORS' REPORT

To the Directors of Canmore and Area Health Care Foundation:

Qualified Opinion

We have audited the financial statements of Canmore and Area Health Care Foundation (the Foundation), which comprise the statement of financial position as at March 31, 2021 and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2021, and results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit-Organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, Canmore and Area Health Care Foundation derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Canmore and Area Health Care Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses, net assets and cash flows from operations for the year ended March 31, 2021 and March 31, 2020, current assets as at March 31, 2021 and 2020 and net assets as at April 1, 2020 and 2019 and March 31, 2021 and 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-For-Profit-Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Canmore, Alberta
September 27, 2021

Baker Tilly Rockies LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

CANMORE AND AREA HEALTH CARE FOUNDATION
(Created under the Regional Health Authorities Foundation Regulations of Alberta)

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2021

ASSETS

	General Fund	Restricted Fund	Endowment Fund	Total 2021	Total 2020
Current assets					
Cash and cash equivalents	\$ 174,756	\$ 38,074	\$ -	\$ 212,830	\$ 2,291,453
Accounts receivable (note 2)	138,067	-	-	138,067	73,623
Inventory (note 3)	-	7,202	-	7,202	9,202
Prepays	-	-	-	-	949
Short-term investments (note 4)	1,422,242	1,137,758	-	2,560,000	247,234
	<u>1,735,065</u>	<u>1,183,034</u>	<u>-</u>	<u>2,918,099</u>	<u>2,622,461</u>
Long-term restricted cash and cash equivalents	-	-	-	-	379,911
Cash surrender value of life insurance (note 5)	85,878	-	-	85,878	69,108
	<u>\$ 1,820,943</u>	<u>\$ 1,183,034</u>	<u>\$ -</u>	<u>\$ 3,003,977</u>	<u>\$ 3,071,480</u>

LIABILITIES

Current liabilities					
Accounts payable and accrued liabilities	\$ 25,228	\$ 25,000	\$ -	\$ 50,228	\$ 97,336
Deferred revenue (note 6)	-	-	-	-	4,000
	<u>25,228</u>	<u>25,000</u>	<u>-</u>	<u>50,228</u>	<u>101,336</u>
Canada Emergency Business Account loan (note 7)	40,000	-	-	40,000	-
	<u>65,228</u>	<u>25,000</u>	<u>-</u>	<u>90,228</u>	<u>101,336</u>

NET ASSETS

Externally restricted net assets (note 8)	-	1,158,034	-	1,158,034	1,471,720
Internally restricted net assets (note 8)	1,200,000	-	-	1,200,000	-
Unrestricted net assets	555,715	-	-	555,715	1,498,424
	<u>1,755,715</u>	<u>1,158,034</u>	<u>-</u>	<u>2,913,749</u>	<u>2,970,144</u>
	<u>\$ 1,820,943</u>	<u>\$ 1,183,034</u>	<u>\$ -</u>	<u>\$ 3,003,977</u>	<u>\$ 3,071,480</u>

Approved on behalf of the Board of Directors by:

St. Scott
David Scott

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2021

	General Fund (Schedule 1)	Restricted Fund (Schedule 1)	Endowment Fund	Total 2021	Total 2020
Fundraising revenue					
Donations	\$ 232,320	\$ 223,952	\$ 10,000	\$ 466,272	\$ 1,839,788
Fundraising	4,567	7,548	-	12,115	122,828
	<u>236,887</u>	<u>231,500</u>	<u>10,000</u>	<u>478,387</u>	<u>1,962,616</u>
Less					
Event expenses	2,824	2,998	-	5,822	83,325
Program expenses	4,119	54,743	-	58,862	52,350
	<u>6,943</u>	<u>57,741</u>	<u>-</u>	<u>64,684</u>	<u>135,675</u>
Net fundraising revenue	<u>229,944</u>	<u>173,759</u>	<u>10,000</u>	<u>413,703</u>	<u>1,826,941</u>
Other revenue					
AHS operating grant	48,000	-	-	48,000	48,000
AHS High Potential grant	-	10,000	-	10,000	2,000
Endowment grant	60,923	-	-	60,923	45,702
Increase in cash surrender value of life insurance	16,770	-	-	16,770	14,330
Interest	45,991	-	-	45,991	37,250
Government COVID-19 assistance (note 9)	34,347	-	-	34,347	-
	<u>206,031</u>	<u>10,000</u>	<u>-</u>	<u>216,031</u>	<u>147,282</u>
Total revenue	<u>435,975</u>	<u>183,759</u>	<u>10,000</u>	<u>629,734</u>	<u>1,974,223</u>
Other expenses					
Contracted services	11,831	-	-	11,831	10,352
Life insurance premium	15,032	-	-	15,032	15,032
Marketing and outreach	5,984	7,501	-	13,484	22,237
Office, administration and other	3,953	1,668	-	5,622	15,150
Professional fees	20,479	-	-	20,479	10,773
Salaries and wages	66,905	-	-	66,905	73,747
	<u>124,184</u>	<u>9,169</u>	<u>-</u>	<u>133,353</u>	<u>147,291</u>
Excess of revenue over expenses before the following	<u>311,791</u>	<u>174,590</u>	<u>10,000</u>	<u>496,381</u>	<u>1,826,932</u>
Donations					
Canmore General Hospital	4,500	488,276	-	492,776	129,686
Edmonton Community Foundation (note 10)	-	-	60,000	60,000	350,000
	<u>4,500</u>	<u>488,276</u>	<u>60,000</u>	<u>552,776</u>	<u>479,686</u>
Excess (deficiency) of revenue over expenses	<u>\$ 307,291</u>	<u>\$ (313,686)</u>	<u>\$ (50,000)</u>	<u>\$ (56,395)</u>	<u>\$ 1,347,246</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2021

	General Fund Unrestricted	General Fund Internally Restricted	Total General	Restricted Fund	Endowment Fund	Total 2021	Total 2020
Net assets, beginning of year	\$ 1,498,424	\$ -	\$ 1,498,424	\$ 1,471,720	\$ -	\$ 2,970,144	\$ 1,622,898
Excess (deficiency) of revenue over expenses	311,410	(4,119)	307,291	(313,686)	(50,000)	(56,395)	1,347,246
	1,809,834	(4,119)	1,805,715	1,158,034	(50,000)	2,913,749	2,970,144
Interfund transfers (note 11)	(1,254,119)	1,204,119	(50,000)	-	50,000	-	-
Net assets, end of year	<u>\$ 555,715</u>	<u>\$ 1,200,000</u>	<u>\$ 1,755,715</u>	<u>\$ 1,158,034</u>	<u>\$ -</u>	<u>\$ 2,913,749</u>	<u>\$ 2,970,144</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2021

	2021	2020
Cash provided for (used by)		
Operating activities		
Grants	\$ 84,246	\$ 50,000
Fundraising activities	(17,389)	84,406
Donations	451,240	1,824,756
Interest and endowment grant received	69,309	73,037
Inventory	2,000	679
Project and operating costs	(167,076)	(179,807)
Hospital payments	(548,098)	(767,901)
	<u>(125,768)</u>	<u>1,085,170</u>
Financing activities		
Endowment fund payments	(60,000)	(350,000)
Canada Emergency Business Account loan	40,000	-
	<u>(20,000)</u>	<u>(350,000)</u>
Investing activities		
Purchase of short-term investments	(2,560,000)	-
Redemption of short-term investments	247,234	-
Transfer from (to) non-current restricted cash	379,911	(379,911)
	<u>(1,932,855)</u>	<u>(379,911)</u>
Cash inflow (outflow)	(2,078,623)	355,259
Cash and cash equivalents, beginning of year	<u>2,291,453</u>	<u>1,936,194</u>
Cash and cash equivalents, end of year	<u><u>\$ 212,830</u></u>	<u><u>\$ 2,291,453</u></u>
Cash and cash equivalents consists of:		
Cash	\$ 212,830	\$ 105,829
High interest savings funds	-	2,185,624
	<u><u>\$ 212,830</u></u>	<u><u>\$ 2,291,453</u></u>
Unrestricted cash and cash equivalents	\$ 174,756	\$ 1,375,758
Restricted cash and cash equivalents	<u>38,074</u>	<u>915,695</u>
Current cash and cash equivalents	<u><u>\$ 212,830</u></u>	<u><u>\$ 2,291,453</u></u>

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

Purpose of the organization

The Canmore and Area Health Care Foundation was created for the purpose of funding certain health care facilities, equipment, programs and services and health care education in the Town of Canmore and the surrounding area.

The Foundation was created under the provisions of the Regional Health Authority Foundation Regulations of Alberta on October 6, 2000.

Under the Income Tax Act of Canada, the Foundation qualifies as a charitable organization and is exempt from income tax pursuant to section 149(1)(f) of the Income Tax Act of Canada.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and include the following significant accounting policies:

a) Fund accounting

The General Fund is comprised of the total of the General Operating Fund and the General Hospital Fund. The General Operating Fund accounts for administrative activities while the General Hospital Fund accounts for unrestricted program delivery including donations to the Canmore General Hospital.

The Restricted Fund accounts for the Foundation's restricted program delivery as specified by external donors.

The Endowment Fund accounts for contributions and payments made to the Edmonton Community Foundation (ECF). The ECF assists in building and administering endowments created to serve the community. The ECF retains ownership of all endowment funds. Accordingly, the endowment funds have not been recorded in the records of the Foundation.

The Foundation will receive an amount annually determined by ECF as a percentage of the market value of the funds at the end of the previous year. These amounts are recorded in the General Fund as an endowment grant.

b) Revenue recognition

The Foundation uses the restricted fund method of accounting. As such, contributions are recognized in revenue as follows:

Unrestricted contributions are recognized as donation, fundraising, and other revenue in the General Fund in the year that the contribution is received.

Restricted contributions are recognized as donation and fundraising revenue as applicable, in the related restricted fund in the year that the contribution is received. If no restricted fund exists, the contribution is recognized in the General Fund using the deferral method until the related expense occurs.

Endowment contributions are recognized as donation revenue in the Endowment Fund in the year that the contribution is received.

Endowment and other interest is recognized as revenue in the general fund in the year that the contribution is received or receivable.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

1. Significant accounting policies (cont'd)

c) Cash and cash equivalents

Cash and cash equivalents include bank balances and investments in high interest savings funds. The Foundation maintains cash and cash equivalents at financial institutions.

d) Inventory

Inventory is stated at the lower of cost and estimated net realizable value, with costs determined principally on a first-in first-out basis.

e) Property and equipment

Property and equipment is capitalized when the item will have a life expectancy greater than one year and has a cost greater than or equal to \$ 1,000. Property and equipment is capitalized at cost.

Half year provision is taken in the year of addition. No amortization is taken in the year of disposal.

f) Contributed goods and services

Contributed goods are recognized at their fair value, if readily determinable.

Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

g) Restriction of net assets

The Foundation Board of Trustees has adopted an operational policy whereby unrestricted funds donated to the Foundation or through fundraising directly can be internally restricted by the Foundation Board of Trustees, with input from the Hospital Administrator.

h) Financial instruments

The Foundation's financial instruments consist of cash and cash equivalents, restricted cash, accounts receivable, short-term investments, cash surrender value of life insurance, and accounts payable and accrued liabilities. All financial instruments are initially recorded at fair market value and subsequently at amortized cost. They are evaluated for impairment at each statement of financial position date with a write-down recorded in the statement of operations. Impairment reversals may occur and the asset can be written up to its original cost. Changes in fair value are recognized in the statement of operations.

Unless otherwise noted, it is in management's opinion that the Foundation is not exposed to significant currency, market, or liquidity risks arising from these financial instruments.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

1) Significant accounting policies (cont'd)

i) Measurement uncertainty

The preparation of financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of accounts receivable and accounts payable and accrued liabilities. Actual results could differ from those estimates.

2. Accounts receivable

Accounts receivable consists of the following:

	2021	2020
WinWin Lottery receivable	\$ 19,582	\$ -
Endowment grant receivable	60,923	45,702
Fundraising receivable	-	6,600
Interest receivable	41,061	18,677
Goods and Service Tax recoverable	1,700	2,644
Canada Emergency Wage Subsidy receivable	8,101	-
Other receivable	6,700	-
	<u>\$ 138,067</u>	<u>\$ 73,623</u>

3. Inventory

The cost of tuck shop goods used during the year was \$ 2,000 (2020 - \$ 18,006).

4. Short-term investments

	2021	2020
Guaranteed investment certificate, bearing interest at 2.05 percent per annum, maturing on November 30, 2020	\$ -	\$ 247,234
Guaranteed investment certificate, bearing interest at 1.50 percent per annum, maturing on April 23, 2021	1,355,000	-
Guaranteed investment certificate, bearing interest at 1.95 percent per annum, maturing on October 23, 2021	1,205,000	-
	<u>\$ 2,560,000</u>	<u>\$ 247,234</u>

5. Cash surrender value of life insurance

In the 2018 fiscal year, the Foundation received a donation of a whole life insurance policy, which is reported at the cash surrender value of the policy as of the date of the financial statements. The policy death benefit is \$ 300,000 and the policy premiums will be paid by the insured. If the policy is surrendered or the death benefit received the total proceeds will be contributed to the endowment fund managed by Edmonton Community Foundation.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

6. Deferred revenue

Deferred revenue represents externally restricted contributions received in the General Fund that are related to expenses that occur subsequent to the year end. Changes in the deferred revenue balances are as follows:

	2021	2020
Balance, beginning of year	\$ 4,000	\$ 28,700
Contributions	-	4,000
	<u>4,000</u>	<u>32,700</u>
Recognized as revenue	4,000	28,700
	<u>4,000</u>	<u>28,700</u>
Balance, end of year	\$ -	\$ 4,000
	<u><u>-</u></u>	<u><u>4,000</u></u>

7. Canada Emergency Business Account loan

The Foundation received a \$ 40,000 Canada Emergency Business Account Loan provided by the Federal government in April 2020 and an additional \$ 20,000 in December 2020. If \$ 40,000 is repaid on or before December 31, 2022, the remaining \$ 20,000 will be forgiven. The loan is non-interest bearing to December 31, 2022 and is unsecured.

It is expected that the Foundation will have the financial capacity to repay the \$ 40,000 by December 31, 2022, and accordingly, the \$ 20,000 forgivable portion of the loan has been recognized as revenue and included in government assistance in the statement of operations.

If the loan is not repaid by December 31, 2022, the loan converts to a three-year term loan with a fixed interest rate of 5.00 percent per year. Principal and interest repayments would be as follows:

	Principal	Interest	Total
2022	\$ -	\$ -	\$ -
2023	4,664	731	5,395
2024	19,249	2,330	21,579
2025	20,234	1,345	21,579
2026	15,853	331	16,184
	<u>60,000</u>	<u>4,737</u>	<u>64,737</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

8. Restricted net assets

Externally restricted contributions fund many of the Foundation's programs and hospital donations. When the externally restricted funding for these programs is not sufficient to fund the cost of the program, the Board will internally restrict funds in order to provide the appropriate resources for the programs until the programming is completed. Below is a summary of the combined revenues, expenses and fund transfers for the programs funded through internally and externally restricted contributions.

	Opening Balance	General Fund Transfer	Revenues	Expenses	Fund Balance End of year
Golden Eagle View LTC	\$ 878,701	\$ 446,072	\$ 110,930	\$ 459,745	\$ 975,958
Emergency department	78,750	753,928	34,950	177	867,451
Cancer care	240,638	-	5,506	12,895	233,249
Ladies auxiliary	81,925	-	11,961	30,770	63,116
Rehabilitation and physical therapy	60,235	-	100	2,000	58,335
Win Win 50 Lottery	34,125	-	19,582	-	53,707
Palliative care	10,777	-	15,254	441	25,590
Marketing and outreach	12,259	-	10,000	6,779	15,480
Acute care	10,851	-	1,125	-	11,976
Mental health and addictions	10,594	-	650	24	11,220
Homecare	10,491	-	888	1,015	10,364
Staff appreciation	10,919	-	17,510	19,068	9,361
P.A.R.T.Y.	9,075	-	-	-	9,075
Obstetrics	2,986	-	3,066	20	6,032
Garden fund	5,241	-	2,880	3,829	4,292
Music therapy	2,162	-	-	452	1,710
Volunteer services	7,609	-	-	6,965	644
Operating rooms	474	-	-	-	474
Mindfulness	3,908	4,119	7,098	15,125	-
	<u>\$ 1,471,720</u>	<u>\$ 1,204,119</u>	<u>\$ 241,500</u>	<u>\$ 559,305</u>	<u>\$ 2,358,034</u>

9. Government COVID-19 assistance

As part of the Government of Canada's COVID-19 response, the Foundation qualified for the Canada Emergency Wage Subsidy and the Temporary Wage Subsidy for Employers totalling \$ 14,347 (2020 - \$ nil) of which \$ 8,101 (2020 - \$ nil) is included in accounts receivable. This assistance is paid by the Government of Canada to organizations having significant revenue decline in relevant time periods as a consequence of cessation or reduction in normal activities of the organization due to COVID-19 restrictions. Also, included in government assistance is \$ 20,000 (2020 - \$ nil) related to the forgivable amount of the Canada Emergency Business Account loan as described in note 7.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

10. Edmonton Community Foundation

By agreement dated January 25, 2011, the Foundation established a Permanent Endowment Fund through the Edmonton Community Foundation (ECF). The purpose of the Endowment Fund is to ensure the long term sustainability of the Canmore and Area Health Care Foundation. The ECF will hold the funds in perpetuity and currently pays 4.0 percent per annum on the deposit annually. The income from the fund is to be used at the discretion of the Board of Directors in accordance with the regulatory requirements of the agreement with the ECF. In accordance with these same regulations, contributions to the ECF are considered as donations and are recorded as such by the ECF. Contributions during the year can be made directly to the ECF. Income earned within the ECF and administrative expenses of the ECF are those of the ECF and as such have not been recorded as revenue and expenses in these financial statements.

	2021	2020
Balance, beginning of year	\$ 1,370,684	\$ 1,130,477
Contributions during the year by the Foundation	60,000	350,000
Income (loss) within the ECF	253,712	(60,701)
Administrative expense within the ECF	(10,676)	(7,722)
Grants requested and received by the Foundation	(45,702)	(41,370)
	<u> </u>	<u> </u>
Balance, end of year	<u>\$ 1,628,018</u>	<u>\$ 1,370,684</u>

11. Interfund transfers

Funds of \$ 50,000 (2020 - \$ 350,000) were transferred from the General Fund to the Endowment Fund in accordance with the Board of Trustee's policy to contribute to the Edmonton Community Foundation. The Board of Trustees make an annual contribution of approximately 20 percent of unrestricted funds received or funds raised during the year to the Edmonton Community Foundation.

Funds of \$ 1,204,119 (2020 - \$ nil) were transferred from the General Fund to the Internally Restricted General Fund for the purpose of funding programs for which the externally restricted contributions were not sufficient.

12. Contributed gifts-in-kind

During the year, gifts in kind of \$ 3,604 (2020 - \$ 1,547,144) in publicly traded stocks and \$ 15,032 (2020 - \$ 15,032), being the premium on the life insurance policy were received by the foundation. The contributed assets were recognized as donation revenue in the General Fund at their fair value.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2021

13. Financial instruments

The Foundation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Foundation's risk exposure and concentration at March 31, 2021.

a) Credit risk

The financial instruments that potentially subject the foundation to credit risk consist primarily of cash and cash equivalents and accounts receivable. The Foundation mitigates its exposure of credit loss by placing its cash and cash equivalents with major financial institutions. The Foundation's accounts receivable are from repeat donors, government bodies, interest from short-term investments and interest from an endowment held by The Edmonton Community Foundation. Collection of these accounts is reasonably assured and as such credit risk exposure is limited.

There has been no change in management's assessment of credit risk from the prior year.

b) Interest risk

Interest rate risk is the risk that the fair value and future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation's short-term investments bear interest at a fixed rate, and therefore are not subject to interest rate risk. The Foundation is exposed to interest rate risk on its cash and cash equivalents as certain savings and money market funds bear interest rates subject to market changes. As fluctuating interest rates are beyond the Foundation's control, the risk exposure has been assessed as moderate.

There has been no change to management's assessment of interest risk from the prior year.

14. Credit limit

The Foundation holds a credit card with a credit limit of \$ 3,000. Balances owing are included in accounts payable and accrued liabilities.

15. COVID-19

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures to curtail the spread of the virus. The government measures that were introduced impacted the organization by limiting its ability to hold events and generate fundraising revenue. Management continues to actively monitor the situation and will adjust operations to comply with all government and health recommendations, guidelines and best practices. The full effect of possible impacts to the upcoming year cannot be quantified as a result of the ever changing pandemic situation.

Schedule 1

CANMORE AND AREA HEALTH CARE FOUNDATION

SCHEDULE OF GENERAL AND RESTRICTED FUNDS

YEAR ENDED MARCH 31, 2021

	Operating Fund	Hospital Fund	Internally Restricted Fund	Total General	Restricted Fund
Fundraising revenue					
Donations	\$ -	\$ 232,320	\$ -	\$ 232,320	\$ 223,952
Fundraising	-	4,567	-	4,567	7,548
	<u>-</u>	<u>236,887</u>	<u>-</u>	<u>236,887</u>	<u>231,500</u>
Less					
Event expenses	-	2,824	-	2,824	2,998
Program expenses	-	-	4,119	4,119	54,743
	<u>-</u>	<u>2,824</u>	<u>4,119</u>	<u>6,943</u>	<u>57,741</u>
Net fundraising revenue	<u>-</u>	<u>234,063</u>	<u>(4,119)</u>	<u>229,944</u>	<u>173,759</u>
Other revenue					
AHS operating grant	48,000	-	-	48,000	-
AHS high potential grant	-	-	-	-	10,000
Endowment grant	60,923	-	-	60,923	-
Increase in cash surrender value of life insurance	-	16,770	-	16,770	-
Interest	45,991	-	-	45,991	-
Government assistance	14,347	20,000	-	34,347	-
	<u>169,261</u>	<u>36,770</u>	<u>-</u>	<u>206,031</u>	<u>10,000</u>
Total revenue	<u>169,261</u>	<u>270,833</u>	<u>(4,119)</u>	<u>435,975</u>	<u>183,759</u>
Other expenses					
Bank charges and interest	760	937	-	1,697	1,668
Contract services	11,831	-	-	11,831	-
Life insurance premium	-	15,032	-	15,032	-
Marketing and outreach	643	5,340	-	5,983	7,501
Office	1,316	-	-	1,316	-
Professional fees	20,479	-	-	20,479	-
Salaries and wages	66,905	-	-	66,905	-
Telephone	941	-	-	941	-
Travel	-	-	-	-	-
	<u>102,875</u>	<u>21,309</u>	<u>-</u>	<u>124,184</u>	<u>9,169</u>
Excess of revenue over expenses before the following	<u>66,386</u>	<u>249,524</u>	<u>(4,119)</u>	<u>311,791</u>	<u>174,590</u>
Donations to Canmore General Hospital	<u>-</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>488,276</u>
Excess (deficiency) of revenue over expenses	<u>\$ 66,386</u>	<u>\$ 245,024</u>	<u>\$ (4,119)</u>	<u>\$ 307,291</u>	<u>\$ (313,686)</u>

Canmore and Area Health Care Foundation Staff

Executive Director

Kristen Pauch-Nolin (April 2021 - present)

Soulafa Al-Abbasi (2016 - February 2021)

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