

Saskatoon City Hospital Foundation Inc.

Financial Statements

March 31, 2020

Management's Responsibility for Financial Statements

The accompanying financial statements of **Saskatoon City Hospital Foundation Inc.** have been prepared by the Foundation's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgement and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The board of directors have reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.



Steve Shannon
Chief Executive Officer

Independent Auditors' Report

**To the Board of Directors,
Saskatoon City Hospital Foundation Inc.**

Qualified Opinion

We have audited the financial statements of **Saskatoon City Hospital Foundation Inc.** which comprise the statement of financial position as at **March 31, 2020** and the statements of revenues and expenses, changes in fund balances 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 effect 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, 2020** and its financial performance and 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 non-profit organizations, the Foundation derives revenues from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of revenue was limited to accounting for amounts recorded in the records of the Foundation. As a result, we were not able to determine whether any adjustments might be necessary in respect of revenues, assets, liabilities or fund balances.

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 Saskatchewan, 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 opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of these 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 judgment 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

September 9, 2020
Saskatoon, Saskatchewan


Virtus Group LLP
Chartered Professional Accountants



Saskatoon City Hospital Foundation Inc.
Statement of Financial Position
As of March 31, 2020
(with comparative figures for 2019)

	2020	2019
Assets		
Current assets		
Cash	\$ 2,713,332	\$ 2,366,737
Investments (Note 3)	10,153,170	9,673,238
Accounts receivable	44,978	42,646
Accrued interest receivable	69,834	46,825
Inventory	53,648	53,142
Prepaid expenses	143,317	134,682
	<u>13,178,279</u>	<u>12,317,270</u>
Endowment cash - restricted	85,763	104,336
Investment in joint venture (Note 6)	115,806	121,697
Tangible capital assets (Note 4)	<u>210,535</u>	<u>224,714</u>
	<u>\$ 13,590,383</u>	<u>\$ 12,768,017</u>
Liabilities and Fund Balances		
Current liabilities		
Account payable and accrued liabilities	\$ 60,974	\$ 76,184
Deferred revenue (Note 7)	109,300	-
Due to related parties (Note 8)	-	2,422
Due to Saskatoon City Hospital (Note 8)	<u>465,510</u>	<u>523,763</u>
	<u>635,784</u>	<u>602,369</u>
Fund balances		
Operating:		
Invested in equipment	210,535	224,714
Unrestricted	<u>7,846,478</u>	<u>7,163,914</u>
	8,057,013	7,388,628
Restricted (Schedule 1)	<u>4,897,586</u>	<u>4,777,020</u>
	<u>12,954,599</u>	<u>12,165,648</u>
	<u>\$ 13,590,383</u>	<u>\$ 12,768,017</u>
Commitments (Note 9)		
Subsequent event (Note 10)		
<i>See accompanying notes.</i>		

Approved by:



Director



Director

Saskatoon City Hospital Foundation Inc.
Statement of Changes in Fund Balances
For the year ended March 31, 2020
(with comparative figures for 2019)

	Operating Fund	Restricted Fund	Consolidated Funds	
			2020	2019
Balance - beginning of year	\$ 7,388,628	\$ 4,777,020	\$ 12,165,648	\$ 12,962,308
Excess (deficiency) of revenues over expenses	668,385	120,566	788,951	(796,660)
Balance - end of year	<u>\$ 8,057,013</u>	<u>\$ 4,897,586</u>	<u>\$ 12,954,599</u>	<u>\$ 12,165,648</u>

See accompanying notes.

Saskatoon City Hospital Foundation Inc.
Statement of Revenues and Expenses
For the year ended March 31, 2020

(with comparative figures for the year ended March 31, 2019)

	Operating Fund	Restricted Fund	Consolidated Funds	
			2020	2019
Revenues				
Bequests	\$ 169,580	\$ -	\$ 169,580	\$ 370,422
Black Tie Bingo (Schedule 2)	(639)	-	(639)	150,564
Donations	701,762	-	701,762	716,571
Equip for Excellence (net of expenses of \$nil)	1,673,868	-	1,673,868	173,893
Festival of Trees (Note 7)	100,000	-	100,000	50,000
Gift shop (net of expenses of \$607,897)	(2,923)	-	(2,923)	11,266
Gifts in kind	20,142	-	20,142	21,858
Grateful Patients	3,705	-	3,705	3,300
Greek dinner	20,000	-	20,000	23,500
Home Lottery (net of expenses of \$220,229)	1,195,944	-	1,195,944	1,124,451
Investment and other income	-	109,898	109,898	78,619
Gain on disposal of shares	193	-	193	-
Swinging With the Stars (net of expenses of \$171,384)	162,937	-	162,937	283,752
	<u>4,044,569</u>	<u>109,898</u>	<u>4,154,467</u>	<u>3,008,196</u>
Expenses				
Advertising	90,724	-	90,724	109,411
Amortization	16,463	-	16,463	16,519
Computer support	24,069	-	24,069	14,204
Donor recognition	6,609	-	6,609	7,591
Gifts in kind	20,142	-	20,142	21,858
Grateful Patients Program	4,383	-	4,383	4,541
Loss on disposal of shares	-	-	-	1,569
Loss on disposal of tangible capital assets	170	-	170	4,124
Other supplies and expenses	34,919	-	34,919	21,432
Postage	27,267	-	27,267	26,238
Printing, stationery and office	43,529	-	43,529	45,338
Professional fees	22,704	-	22,704	22,186
Salaries and benefits	672,894	-	672,894	680,538
Travel and conventions	23,031	-	23,031	25,698
	<u>986,904</u>	<u>-</u>	<u>986,904</u>	<u>1,001,247</u>
Excess of revenues over expenses before the undernoted items	<u>3,057,665</u>	<u>109,898</u>	<u>3,167,563</u>	<u>2,006,949</u>
Donations to Saskatoon City Hospital	(2,540,089)	34,432	(2,505,657)	(2,894,811)
Endowment expenses for approved purposes	-	(23,764)	(23,764)	(46,796)
Equity in earnings of joint venture (Note 6)	150,809	-	150,809	137,998
Excess (deficiency) of revenues over expenses	<u>\$ 668,385</u>	<u>\$ 120,566</u>	<u>\$ 788,951</u>	<u>\$ (796,660)</u>

See accompanying notes.

Saskatoon City Hospital Foundation Inc.**Statement of Cash Flows****For the year ended March 31, 2020**

(with comparative figures for the year ended March 31, 2019)

	2020	2019
Cash provided by (used in) operating activities:		
Excess (deficiency) of revenues over expenses	\$ 788,951	\$ (796,660)
Items not involving cash:		
Amortization	16,463	16,519
Loss on disposal of tangible capital assets	170	4,124
Equity in earnings of joint venture	(150,809)	(137,998)
	<u>654,775</u>	<u>(914,015)</u>
Changes in working capital balances:		
Accounts receivable	(2,332)	12,418
Accrued interest receivable	(23,009)	-
Inventory	(506)	(1,746)
Prepaid expenses	(8,635)	232,517
Accounts payable and accrued liabilities	(15,210)	751
Deferred Revenue	109,300	-
Due from related parties	(2,422)	7,897
Due to Saskatoon City Hospital	(58,253)	224,172
	<u>(1,067)</u>	<u>476,009</u>
Cash provided by (used in) investing activities:		
Additions to tangible capital assets (net of transfer)	(2,454)	(215,634)
Draws from joint venture	156,700	141,978
Redemption (purchase) of investments - restricted and unrestricted	(461,359)	(106,511)
	<u>(307,113)</u>	<u>(180,167)</u>
Increase (decrease) in cash	346,595	(618,173)
Cash - beginning of year	2,366,737	2,984,910
Cash - end of year	\$ 2,713,332	\$ 2,366,737
<i>See accompanying notes.</i>		

Saskatoon City Hospital Foundation Inc.

Notes to the Financial Statements

For the year ended March 31, 2020

(with comparative figures for the year ended March 31, 2019)

1. Nature of operations

Saskatoon City Hospital Foundation Inc. (the "Foundation") was incorporated under *The Non-Profit Corporations Act* in the province of Saskatchewan. The Foundation is a registered charity able to issue donation receipts for income tax purposes, and is exempt from taxes under the Income Tax Act. In order to maintain its status as a registered charity under the Act, the Foundation must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

The Foundation is engaged in a variety of activities designed to raise funds for the purchase of equipment and fund professional development and research activities at Saskatoon City Hospital.

2. Summary of significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations which required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known. The financial statements reflect the following policies:

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Foundation, the accounts are maintained on a fund basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with directives issued by the Board of Directors.

Operating Fund

The Operating Fund is used to account for all revenues and expenses related to general and ancillary operations of the Foundation. Accordingly, all donations and bequests received which the donor has not specified be used for a particular purpose, the net revenue or profit from individual fundraising events or activities (i.e. Gift Shop, Festival of Trees, etc.) and the earnings derived from investment of non-restricted surplus cash are reflected as Operating Fund revenue. Operating Fund expenses include all general, administrative and operating expenses incurred by the Foundation.

Restricted Fund

The Restricted Fund is used to account for monies externally restricted for specific purposes. Included under the Restricted Fund are all endowment funds of the Foundation and the Nevada Ticket Reserve. Accordingly, donations and bequests accepted under a specific use condition and earnings derived from investment of restricted/endowment funds are reflected as Restricted Fund revenue. The Restricted Fund incurs no operating expenses. However, expenses for purposes falling within the parameters of an endowment fund are reflected as Restricted Fund expenses.

The Foundation also administers as a trust, and carries on ongoing fundraising for, the Cameco MS Neuroscience Research Center Fund. The revenues and expenses of this activity are not included in the Foundation's Statement of Revenues and Expenses (see Schedule 3). The Foundation owns a separate bank and investment account to handle the cash transactions for the Cameco MS Neuroscience Research Center Fund, which is not reflected in the Foundation's Statement of Financial Position. These funds are, in substance, those of Cameco MS Neuroscience Research Center Fund. The cash, investments, and accrued interest in these accounts are disclosed in Schedule 3.

Saskatoon City Hospital Foundation Inc.
Notes to the Financial Statements
For the year ended March 31, 2020
(with comparative figures for the year ended March 31, 2019)

2. Summary of significant accounting policies (continued)

Financial instruments

Financial assets and financial liabilities are recorded on the statement of financial position when the Foundation becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be measured at fair value on initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess (deficiency) of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be subsequently reversed if the value subsequently improves.

Cash and cash equivalents

Cash and cash equivalents are highly liquid investments with a maturity of less than three months that are readily convertible to known amounts and are subject to an insignificant risk of change in value.

Inventory

Inventory is valued at the lower of cost and net realizable value with cost being determined by the first-in, first-out method.

Investment in joint venture

The Foundation has entered into a joint venture agreement with Saskatoon Zoo Foundation. The joint venture operates The Enchanted Forest as a fundraising activity for the two Foundations. The Foundation has chosen to record its 50% interest in the joint venture using the equity method. Under the equity method, the initial contributions to the joint venture are recorded at cost. The investment is then adjusted for any subsequent advances to, or receipts from, the joint venture and for the Foundation's 50% interest in the excess (deficiency) of revenues over expenses of the joint venture.

Equipment

Equipment is recorded at cost and is amortized on a straight-line basis over the estimated useful lives of the assets which range from three to twenty years. In the year of acquisition, amortization is taken at one-half the annual rate.

Due to Saskatoon City Hospital

The Foundation regularly contributes funds for the purchase of special equipment, research and to fund professional development of the staff of Saskatchewan Health Authority. These contributions are recorded when suitable items have been identified and received by the Hospital.

Saskatoon City Hospital Foundation Inc.

Notes to the Financial Statements

For the year ended March 31, 2020

(with comparative figures for the year ended March 31, 2019)

2. Summary of significant accounting policies (continued)

Revenue recognition

The Foundation uses the restricted fund method of accounting for contributions and maintains two funds - the Operating Fund and the Restricted Fund.

The Operating Fund includes the Foundation's services and all unrestricted contributions. Contributions that are provided for specific purposes for which a restricted fund has been established are reported directly in the Restricted Fund as revenue when received or receivable. Donations and bequests specified by the donor to be used for a specific purpose for which no restricted fund has been established are recorded as deferred revenue and recognized into revenue in the operating fund when the related expenses are incurred.

The Foundation receives donations of life insurance policies and charitable remainder trusts, charitable annuities, gifts of property and bequests by wills. Planned giving revenue is recognized by the Foundation when proceeds are received.

Gifts-in-kind are recorded as revenue when the fair value can be reasonably estimated and gifts-in-kind are used in the normal course of the Foundation's operations and would otherwise have been purchased.

3. Investments

Investments are comprised of a variety of marketable debt instruments.

	<u>2020</u>	<u>2019</u>
Operating Fund	\$ 5,597,517	\$ 5,335,121
Restricted Fund	4,555,653	4,338,117
	<u>\$ 10,153,170</u>	<u>\$ 9,673,238</u>

4. Tangible capital assets

	<u>2020</u>		<u>2019</u>	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment	\$ 254,268	\$ 43,733	\$ 210,535	\$ 224,714

5. Financial instruments

The Foundation's recognized financial instruments consist of cash, investments, accounts receivable, accrued interest receivable, accounts payable and accrued liabilities, and due to related parties. The fair values of these items approximate their carrying values given the short-term nature of the amounts. It is management's opinion that the Foundation is not exposed to significant credit concentration risk, interest rate risk or liquidity risk arising from these financial instruments.

The Board of Directors manages risk through an investment policy which limits the investments that can be acquired.

Saskatoon City Hospital Foundation Inc.**Notes to the Financial Statements****For the year ended March 31, 2020**

(with comparative figures for the year ended March 31, 2019)

6. Investment in joint venture

	<u>2020</u>	<u>2019</u>
Opening balance	\$ 121,697	\$ 125,677
Share of excess of revenue over expenses of The Enchanted Forest	150,809	137,998
Drawings	(156,700)	(141,978)
	<u>\$ 115,806</u>	<u>\$ 121,697</u>

The Foundation's 50% share of the joint venture's assets, liabilities, and operations as of March 31 are as follows:

Financial Position	<u>2020</u>	<u>2019</u>
Assets	\$ 117,637	\$ 124,326
Liabilities	1,076	2,874
Net assets	<u>\$ 116,561</u>	<u>\$ 121,452</u>

Results of Operations

Revenues	\$ 483,558	\$ 499,114
Expenses	332,749	361,116
Excess of revenues over expenses	<u>\$ 150,809</u>	<u>\$ 137,998</u>

7. Deferred revenue

During the year, the Foundation received revenues for the Black Tie Bingo. The event was postponed to a future period and certain donors have requested the Foundation utilize the revenues when the event is rescheduled.

8. Related party transactions

During the year ending March 31, 2007, a separate Not-for-Profit Organization, Saskatoon City Hospital Foundation Festival of Trees Inc. (the "NPO"), was established for the Festival of Trees. The NPO operates independently and transfers revenue earned in the year to the Foundation. During the year, net revenues of \$100,000 (2019 - \$50,000) were received from the Festival of Trees.

Salary payments and source deduction remittances are performed by Saskatchewan Health Authority on behalf of the Foundation. Balances relating to the amounts due to Saskatchewan Health Authority for salaries of the Foundation are recorded in the due to Saskatoon City Hospital account during the year, in addition to any net cash paid to Saskatoon City Hospital by the Foundation.

During the year \$42,500 (2019 - \$30,000) of third party sponsorship to the Joint Venture was collected by the Foundation on behalf of the Joint Venture. Balances relating to the sponsorship are recorded in the due from joint venture account during the year, in addition to any net cash paid to the Joint Venture.

Saskatoon City Hospital Foundation Inc.
Notes to the Financial Statements
For the year ended March 31, 2020
(with comparative figures for the year ended March 31, 2019)

8. Related party transactions (continued)

Annual GST filings are made by the Foundation on behalf of the Joint Venture. Balances relating to the Joint Venture's GST are recorded in the due from joint venture account, in addition to any net cash paid or received from the Joint Venture.

The transactions with Saskatoon City Hospital occurred in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed upon by the related party.

The balances in the due to Saskatoon City Hospital and due from related parties accounts at year end are non-interest bearing, unsecured, have no specific terms of repayment, and are due on demand.

9. Commitments

The Foundation has committed up to \$80,000 per year for professional development to assist Saskatoon Health Region employees to attend conferences, workshops, seminars, etc. The total funding provided for professional development was \$73,000 (2019 - \$75,000).

The Foundation has committed to providing \$1,877,800 in equipment to the Saskatoon City Hospital.

The Foundation has committed to provide \$50,000/year for five years to fulfill a partnership grant agreement with Saskatchewan Health Research Foundation (SHRF) in support of the MS Clinical Research Chair. Distributions for this commitment began April 2017 with the final payment in fiscal 2022.

The Foundation has committed to provide \$100,000/year for six years to the Saskatoon City Hospital for Fellowship/Resident Training. These funds will be distributed beginning in the 2019 fiscal year with the final installment due in fiscal 2024.

The Foundation has committed to provide \$42,000 per year to the Saskatoon City Hospital eye care centre for travel, education, research, and a guest lecture series (2019 - \$46,000).

The Cameco MS Neuroscience Research Center Trust Fund has a commitment to provide \$60,000 per year to the University of Saskatchewan to provide annual operating support for the Cameco MS Neuroscience Research Center. These funds are paid out annually in June (2019 - \$60,000).

The Cameco MS Neuroscience Research Center Trust Fund has committed to providing \$130,000 in equipment to the Cameco MS Neuroscience Research Center.

The Cameco MS Neuroscience Research Center Trust Fund has committed to provide \$50,000 per year for five years to fulfill a partnership grant agreement with Saskatchewan Health Research Foundation (SHRF) in support of the MS Clinical Research Chair. Distributions for this commitment began April 2017 with the final payment in fiscal 2022.

10. Subsequent event

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The Foundation is following health advisories and mandatory requirements from local, provincial and national health and government organizations. The financial impact is unknown and cannot be estimated.

Saskatoon City Hospital Foundation Inc.
Schedule 1 - Restricted Funds
For the year ended March 31, 2020

	Andrews Endowment (3)	Corneal Professional Endowment	Grise Endowment	Hader Endowment	J&D Webb Endowment	Jen & Yip Endowment	Kaye Endowment	Kershaw Pall Care Endowment	McKinnon Endowment	Neuro- Oph Endowment	Mary Bucknam Endowment	Nurse's Alumnae Endowment	Victor Pollak Endowment	Penr Endowment
Balance - beginning of year	1,130,211	458,229	69,400	577,941	58,813	62,181	279,868	243,112	5,108	221,636	211,264	147,656	292,614	6
Restricted contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers - Interfund and from (to) Operating Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	25,852	10,540	1,618	13,304	1,353	1,430	6,391	5,570	119	5,098	4,860	3,419	6,731	6
Net expenses	(18,252)	-	(23)	1,414	-	-	(4,489)	(2,380)	(4)	-	-	(28)	-	-
Donations	-	-	1,500	180	-	-	25	189	250	-	-	1,890	-	-
Balance - end of year	1,137,811	468,769	72,495	592,839	60,166	63,611	281,795	246,491	5,473	226,734	216,124	152,937	299,345	6
Principal (1)	1,058,330	416,178	65,025	368,580	51,810	51,912	231,337	206,448	3,870	187,104	178,286	124,673	220,640	6
Unexpended surplus (2)	79,481	52,591	7,470	224,259	8,356	11,699	50,458	40,043	1,603	39,630	37,838	28,264	78,705	6
	1,137,811	468,769	72,495	592,839	60,166	63,611	281,795	246,491	5,473	226,734	216,124	152,937	299,345	6

(1) Principal represents amounts received which are to be maintained in perpetuity and used to generate investment income to carry out the specified activity.

(2) Unexpended surplus represents the amounts currently available to be spent on eligible activities.

(3) The purpose of the Dr. C.H & Lenore Andrews Scholarship & Research Endowment Fund is to provide financial support for training and research in the field of ophthalmology. In July 1995, responsibility for administering the Fund was transferred to Saskatoon City Hospital Foundation from Royal University Hospital Foundation. These funds are subject to externally imposed restrictions stipulating that the resources be maintained until December 31, 1999, at which time 10% of the Fund may be withdrawn on an annual basis.

Saskatoon City Hospital Foundation Inc.**Schedule 2 - Black Tie Bingo****For the year ended March 31, 2020**

(with comparative figures for the year ended March 31, 2019)

	2020	2019
Revenues		
Bingo cards	\$ -	\$ 3,570
Bingo raffle	-	15,360
Donations	18,100	-
Games	-	10,850
Gifts in kind	-	45,340
Live auction	-	16,100
Silent auction	-	11,745
Sponsorship	-	139,300
Tickets	-	54,350
Wine and liquor	-	4,525
	<u>18,100</u>	<u>301,140</u>
Expenses		
Advertising	4,698	4,906
Audio visual	-	4,093
Courier	-	717
Decorations	10,606	23,349
Dinner	-	25,501
Entertainment	-	-
Executive committee	835	1,226
Gifts in kind	-	45,340
License fees	-	80
Lighting	-	4,340
Liquor/corkage	-	20,081
Photography	-	1,411
Picatic service fee	2,600	2,842
Printing	-	177
Prizes	-	15,913
Volunteers	-	600
	<u>18,739</u>	<u>150,576</u>
Black Tie Bingo (net)	<u>\$ (639)</u>	<u>\$ 150,564</u>

Saskatoon City Hospital Foundation Inc.
Schedule 3 - Cameco MS Neuroscience Research Center Trust Fund
Unaudited

For the year ended March 31, 2020

(with comparative figures for the year ended March 31, 2019)

Saskatoon City Hospital Foundation Inc. is a member of a consortium established to develop the Cameco MS Neuroscience Research Center. The Foundation administers the trust account established for the fundraising campaign. The revenues, expenses, assets and liabilities of the trust are not included in the Foundation's financial statements. Trust funds consist of the following:

	2020	2019
Revenues		
Donations and special events	\$ 64,435	\$ 109,461
Interest	12,308	11,933
	<u>76,743</u>	<u>121,394</u>
Expenses		
Fundraising expenses	<u>23,247</u>	<u>23,065</u>
Net funds raised	53,496	98,329
Balance, beginning of year	754,552	767,306
Transfer to University of Saskatchewan for Cameco MS Neuroscience Research Centre	<u>(109,566)</u>	<u>(111,083)</u>
Balance, end of year	<u>\$ 698,482</u>	<u>\$ 754,552</u>
Represented by		
Cash	\$ 58,803	\$ 129,256
Short-term investments	637,331	624,789
Accounts receivable - interest	3,598	3,757
Deferred revenue	<u>(1,250)</u>	<u>(3,250)</u>
	<u>\$ 698,482</u>	<u>\$ 754,552</u>
Commitments (Note 8)		