

Financial Statements of

**HÔTEL-DIEU GRACE  
HEALTHCARE FOUNDATION**

And Independent Auditor's Report thereon

Year ended December 31, 2023



**KPMG LLP**

618 Greenwood Centre  
3200 Deziel Drive  
Windsor, ON N8W 5K8  
Canada  
Telephone 519 251 3500  
Fax 519 251 3530

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors

***Opinion***

We have audited the financial statements of Hôtel-Dieu Grace Healthcare Foundation (the Foundation), which comprise:

- the statement of financial position as at December 31, 2023
- the statement of operations and changes in fund balances for the year ended
- the statement of cash flows for the year ended
- and notes and schedules to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023, and its results of operations and changes in fund balances and its cash flows for the year ended in accordance with Canadian accounting standards for not-for-profit organizations.

***Basis for Opinion***

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 auditor’s 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 opinion.



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

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 the 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.



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- 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.
- 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.

*KPMG LLP*

Chartered Professional Accountants, Licensed Public Accountants

Windsor, Canada

March 19, 2024

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

## Statement of Financial Position

December 31, 2023, with comparative information for 2022

	Unrestricted Fund		Restricted Fund		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current assets:						
Cash	\$ 231,120	\$ 294,243	\$ 889,728	\$ 560,980	\$ 1,120,848	\$ 855,223
Short-term investments (note 3)	1,017,574	964,304	256,631	256,554	1,274,205	1,220,858
HST receivable	10,928	12,776	9,026	7,248	19,954	20,024
Inventory	1,075	1,395	-	-	1,075	1,395
Prepaid expenses	8,507	13,124	5,277	3,427	13,784	16,551
Due from Hôtel-Dieu Grace Healthcare	4,397	4,006	970	865	5,367	4,871
	<u>1,273,601</u>	<u>1,289,848</u>	<u>1,161,632</u>	<u>829,074</u>	<u>2,435,233</u>	<u>2,118,922</u>
Long-term investments (note 3)	380,684	103,026	4,565,590	4,464,108	4,946,274	4,567,134
	<u>\$ 1,654,285</u>	<u>\$ 1,392,874</u>	<u>\$ 5,727,222</u>	<u>\$ 5,293,182</u>	<u>\$ 7,381,507</u>	<u>\$ 6,686,056</u>
<b>Liabilities and Fund Balances</b>						
Current liabilities:						
Accounts payable and accrued liabilities	\$ 513	\$ 2,109	\$ 1,461	\$ 2,214	\$ 1,974	\$ 4,323
Deferred revenue (note 4)	-	-	42,978	164,970	42,978	164,970
Due to Hôtel-Dieu Grace Healthcare	7,005	25,757	20,245	6,923	27,250	32,680
	<u>7,518</u>	<u>27,866</u>	<u>64,684</u>	<u>174,107</u>	<u>72,202</u>	<u>201,973</u>
Fund balances:						
Unrestricted	1,646,767	1,365,008	-	-	1,646,767	1,365,008
Restricted	-	-	5,662,538	5,119,075	5,662,538	5,119,075
	<u>1,646,767</u>	<u>1,365,008</u>	<u>5,662,538</u>	<u>5,119,075</u>	<u>7,309,305</u>	<u>6,484,083</u>
	<u>\$ 1,654,285</u>	<u>\$ 1,392,874</u>	<u>\$ 5,727,222</u>	<u>\$ 5,293,182</u>	<u>\$ 7,381,507</u>	<u>\$ 6,686,056</u>

See accompanying notes to financial statements.

On behalf of the Board of Directors:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

## Statement of Operations and Changes in Fund Balances

Year ended December 31, 2023, with comparative information for 2022

	Unrestricted Fund		Restricted Fund		Total	
	2023	2022	2023	2022	2023	2022
<b>Revenue:</b>						
Donations	\$ 35,609	\$ 62,508	\$ 112,103	\$ 106,572	\$ 147,712	\$ 169,080
Gala, Probert Ride and Heart Breaker						
Challenge events revenue	540	53,905	432,664	151,269	433,204	205,174
Major gifts (planned giving, campaign)	18,604	175,753	450,806	190,270	469,410	366,023
Interest and other revenue	140,295	89,242	81,224	11,204	221,519	100,446
	<u>195,048</u>	<u>381,408</u>	<u>1,076,797</u>	<u>459,315</u>	<u>1,271,845</u>	<u>840,723</u>
<b>Expenditures:</b>						
Advertising and public relations	20,256	35,231	21,394	22,041	41,650	57,272
Professional fees	12,658	15,604	-	-	12,658	15,604
Software maintenance and contracts	17,915	13,791	-	-	17,915	13,791
Travel and course registration	5,205	258	-	-	5,205	258
Postage, printing and stationery	3,549	9,254	24,363	17,849	27,912	27,103
Other supplies and expenses	59,754	52,834	78,538	58,793	138,292	111,627
	<u>119,337</u>	<u>126,972</u>	<u>124,295</u>	<u>98,683</u>	<u>243,632</u>	<u>225,655</u>
Excess of revenue over expenditures	75,711	254,436	952,502	360,632	1,028,213	615,068
Fund balances, beginning of year	1,365,008	1,441,487	5,119,075	5,083,157	6,484,083	6,524,644
Disbursements to Hôtel-Dieu Grace					-	-
Healthcare (note 2)	(25,968)	(220,620)	(486,083)	(294,610)	(512,051)	(515,230)
Unrealized gain (loss) on long-term investments	232,016	(110,295)	77,044	(30,104)	309,060	(140,399)
<b>Fund balances, end of year</b>	<b>\$ 1,646,767</b>	<b>\$ 1,365,008</b>	<b>\$ 5,662,538</b>	<b>\$ 5,119,075</b>	<b>\$ 7,309,305</b>	<b>\$ 6,484,083</b>

See accompanying notes to financial statements.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

## Statement of Cash Flows

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenditures	\$ 1,028,213	\$ 615,068
Unrealized gain (loss) on investments	309,060	(140,399)
<u>Net change in non-cash working capital</u>	<u>(127,110)</u>	<u>83,732</u>
	1,210,163	558,401
Investing and financing activities:		
Disbursements to Hôtel-Dieu Grace Healthcare	(512,051)	(515,230)
Short-term investments	(53,347)	1,152,773
<u>Long-term investments</u>	<u>(379,140)</u>	<u>(1,175,134)</u>
	<u>(944,538)</u>	<u>(537,591)</u>
Increase in cash during the year	265,625	20,810
Cash, beginning of year	855,223	834,413
<u>Cash, end of year</u>	<u>\$ 1,120,848</u>	<u>\$ 855,223</u>

See accompanying notes to financial statements.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Notes to Financial Statements

Year ended December 31, 2023

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Hôtel-Dieu Grace Healthcare Foundation (the “Foundation”), was incorporated December 11, 2015 and has been established to receive and maintain funds and to apply all or part of the principal and income to any charity registered under the Income Tax Act (Canada) which benefits directly or indirectly Hôtel-Dieu Grace Healthcare (“HDGH”), which is owned and operated by The Religious Hospitallers of Hôtel-Dieu of St. Joseph of the Diocese of London. The Foundation is a registered charity and is classified as a public foundation under Section 149.1(1) (g) of the Income Tax Act (Canada) and as such, is exempt from income tax. The Foundation was formerly named Changing Lives Together Foundation.

## 1. Significant accounting policies:

The financial statements of the Foundation have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook. The more significant of these accounting policies are summarized below:

### (a) Fund accounting:

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

The General Fund accounts for the Foundation’s general fundraising, granting and administrative activities including Campaign Fund donations that are not designated for a specific purpose. The General Fund reports unrestricted resources available for immediate purposes.

The Restricted Fund reports, as revenues, resources that are to be used for specific purposes as specified by the donors. Included in the Restricted Fund, are donations with a specified purpose, Campaign Fund donations that have been designated for a specific purpose as well as donations of enduring property (Endowment Funds).

To the extent that fundraising and administrative expenses exceed the revenues generated within the General Fund, the excess is accounted for as expenses of the Restricted Fund. Fundraising and administrative expenses incurred for a campaign initiative are applied only to the Campaign Funds. There can be no allocation of expenses against the Endowment Funds without specific approval of the Board of Directors.

### (b) Revenue recognition:

The Foundation follows the restricted fund method of accounting for contributions. Contributions are recognized as revenue when the amount to be received or receivable can be reasonably estimated and collection is reasonably assured. Unrestricted contributions are recognized as revenue of the General Fund. Restricted contributions are recognized as revenue of the Restricted Fund. Revenues from the Golf Event are recognized as revenue of the General Fund in the period in which the event is held, unless the donor specifies a specific restricted fund. Revenues from the Bob Probert Memorial Ride, Gala Event and Heart Breaker Challenge are recognized in the Restricted Fund. Major gift donation revenues are recognized as revenue of the General Fund in the period received unless the donor specifies a specific restricted fund. Interest income is recognized in the General Fund unless otherwise specified in the fund specific reference manual and it is based on their proportionate share of investments held in each fund.



# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 1. Significant accounting policies:

### (c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Foundation has elected to carry its financial investments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Foundation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Foundation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

### (d) Use of estimates:

The preparation of the financial statements in conformity with Canadian 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 during the year. Actual results could differ from those estimates.

## 2. Transactions with Hôtel-Dieu Grace Healthcare:

During the year, the Foundation disbursed \$512,051 (2022 - \$515,230) to HDGH for the purpose of purchasing medical equipment, operational expenditures and renovations.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Notes to Financial Statements (continued)

Year ended December 31, 2023

### 3. Investments:

(a) Short-term investments:

Short-term investments consist of the following:

	2023	2022
Fixed income	\$ 946,480	\$ 1,067,336
Mutual funds	327,665	153,522
Other	60	–
	<u>\$ 1,274,205</u>	<u>\$ 1,220,858</u>

(b) Long-term investments:

Long-term investments consist of the following:

	2023	2022
Fixed income	\$ 2,915,877	\$ 2,387,650
Mutual funds	–	16,898
Common shares	1,777,214	1,970,341
Other	253,183	192,245
	<u>\$ 4,946,274</u>	<u>\$ 4,567,134</u>

### 4. Deferred revenue and lottery bank account activity:

The deferred revenue reported on the statement of financial position includes the unspent Lottery funds, which must be used for specific purposes as stated on related licenses. Lottery funds represent the net proceeds from Raffle sales raised during the year, but not yet used to purchase equipment on behalf of HDGH. Lottery funds are restricted and used for specific purposes as stated on their related licenses. The deferred revenue relating to the lottery funds amounted to \$21,728 at December 31, 2023 (2022 - \$81,736).

Deferred revenue also includes \$21,250 of events revenue for those programs that was deferred due to the cyberattack.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Notes to Financial Statements (continued)

Year ended December 31, 2023

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## 5. Allocation of expenses:

Fundraising and administrative expenses not specifically identified for a specific purpose are first charged to the General Fund up to the level of unspecified donations received in the year, and then to the Restricted Fund. In the period ended December 31, 2023 \$nil (2022 - \$nil) was allocated to the restricted funds.

## 6. Bob Probert Memorial Ride:

During the period, the Foundation recognized \$nil (2022 - \$118,521) of revenue from the Bob Probert Memorial Ride event.

The event has been terminated; year 2022 was the final event.

### Annual Gala - The Big Night Gala:

During the period, the Foundation recognized \$142,633 (2022 - \$4,940) of revenue from the Big Night Gala event. This revenue was recognized as revenue in the Mental Health Programs and Services Fund.

The Big Party has been postponed to year 2024. Revenue from 2023 is deferred to 2024. Revenue includes donations dedicated to year 2023 and event expenses include goods and services received and delivered.

### Heart Breaker Challenge:

During the period, the Foundation recognized \$90,307 (2022 - \$620) of revenue from the Heart Breaker Challenge event. This revenue was recognized as revenue in the Cardiac Wellness Fund. Event expenses include goods and services received and delivered.

## 7. Financial risks:

### (a) Liquidity risk:

Liquidity risk is the risk that the Foundation will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The Foundation manages its liquidity risk by monitoring its operating requirements. The Foundation prepares budgets and cash flow forecasts to ensure it has sufficient funds to fulfill its obligations.

### (b) Interest rate risk:

The Foundation is exposed to interest rate risk on its fixed interest rate financial instruments.

### (c) Currency risk:

The Foundation is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the Foundation purchases investments denominated in US dollars.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Schedule of Donations

Schedule 1

Year ended December 31, 2023, with comparative information for 2022

Fund #	Fund Description	2023	2022
101	Essential Equipment Fund	\$ 86,074	\$ 153,834
102	Pickthall Memorial Trust Fund	410,110	400,000
120	BK Cornerstone	86,794	86,794
121	Patient Enablers	130	130
122	Virtual Care for Substance Use Project	403	33,642
123	ACT 1 & 2	30,979	32,684
124	Social Worker(s)	500	500
126	Alcohol Spectrum Disorder	2,987	2,987
130	Outpatient Rehab Centre	423,663	181,960
1945	No One Dies Alone Fund	16,134	16,134
610	Comfort Closet for MH patients	657	-
614	Cardiac Wellness and Pulmonary	605,777	445,353
619	Education Fund	69,007	48,708
620	Satellite Cardiac Wellness	447,322	447,322
631	Beyond Disability	6,207	6,207
633	Mental Health & Addictions Urgent Care	15,000	15,000
634	Palliative Care	65,990	79,949
635	Pastoral Care	1,874	1,744
638	Rehabilitation Services	14,313	21,444
671	Mental Health Programs and Services	636,816	557,569
672	Dr. Mok's Fund	59,426	59,426
675	RCC Fund	325,079	274,005
676	RCC - Jumpstart Program	4,328	4,328
680	Complex Continuing Care	(37,496)	(38,851)
682-Golf	Golf - In Honour	(7,500)	(7,500)
682-Wine	Wine Tour - In Honour	31,186	31,186
685	T2B - Transition to Betterness	(206)	(206)
690	WE Care for Kids	1,106	1,106
695	Dual Diagnosis	28,562	28,562
705	John Nicholls Memorial Fund	4,870	4,870
741	Bariatric Fund	310	310
743	Gary Proctor Memorial Fund	4,107	4,107
744	Help Link Central Access Services & RCC Crisis	75,624	75,624
746	RCC Staff Education - Kathy Cianci Memorial Fund	468	468
750	Rotary Club of Windsor - St.Clair Fund	4,337	4,337
752	RCC - Ozad Fund	613,445	603,914
755	Withdrawal Management Fund	1,336	700
756	Mission Achievement Fund	13,391	13,391
762	Acquired Brain Injury Fund	3,919	3,919
764	Occupational Therapy Fund	3,713	3,349
765	Chiropody Fund	192	192
772	Adult Day Care	5,624	5,624
773	Recreation Therapy Fund	3,156	3,156
776	Psychology Internship Fund	1,638	1,638
780	Diabetes Fund	25	25
781	Outreach Program	22,165	22,165
786	Geriatric Assessment Fund	13,632	14,422
788	Problem Gambling Fund	336,866	334,046
789	Alzheimer Fund	760	760
796	Psychogeriatric Community Outreach	836	836
797	Housekeeping Fund	339	339
800	Michael C. Rohrer Memorial Fund	37,460	37,460
801	Triple P Parenting Program	2,575	2,575
802	Outdoor Recreation Centre	984	984
803	Food & Nutrition	685	450
804	Transitional Stability Fund	12,245	12,125
805	Project of Estate of Robert Grant	(1,521)	(1,521)
807	Staff Benevolent Fund	9,344	11,344
808	Patients Benevolent Fund	65,237	13,311
809	Bus Fund	66,067	66,067
810	RCC Intensive Treatment Services	1,200	1,201
812	RCC Breakfast Program	20,243	19,714
813	MOST ( Mobile Outreach & Support Team)	600	600
818	Pre Adolescent & Adolescent Program Fund	20,100	20,100
839	ALS John Wilkinson Fund	1,067	1,067
867	RCC Healing Hearts	19,321	21,685
880	Schizophrenia - WPEP Fund	169,146	171,318
895	CLTF Scholarship Fund	170	170
896	Opal Belawetz Memorial Fund	9,922	8,922
899	Chatham Kent Act Fund	710	710
900	COVID-19	20,700	20,520
901	Glengarda Legacy Fund	321,988	308,572
902	RHSJ - Caregiver Education Fund	138,784	200,608
905	TNI Fund	12,491	11,818
910	Parking & Security - T2B	50,217	35,697
915	Cable TV for Patient Rooms - T2B	1,200	2,784
	Unrealized gain on long-term investments	245,632	168,459
	Total Restricted:	5,662,538	5,118,948
	Unrestricted Fund	1,044,008	994,264
	Unrealized gain on long-term investments	602,759	370,871
	Total Unrestricted:	1,646,767	1,365,135
	Total Fund Balances:	\$ 7,309,305	\$ 6,484,083

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Schedule of Operations - Annual Gala Event

Schedule 2

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Ticket sales, sponsorships and donations (note 6)	\$ 142,633	\$ 4,940
Expenditures:		
Meal costs	48,927	-
Entertainment	9,594	-
Printing and promotional production	1,774	2,032
Advertising and miscellaneous	3,299	1,508
	<u>63,594</u>	<u>3,540</u>
Excess of revenue over expenditures	<u>\$ 79,039</u>	<u>\$ 1,400</u>

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Schedule of Operations - Golf Tournament

Schedule 3

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Registration fees, sponsorships and donations	\$ 69,470	\$ 50,925
Expenditures:		
Meal costs	11,971	7,424
Green fees, donor recognition and miscellaneous	21,048	14,091
	<u>33,019</u>	<u>21,515</u>
Excess of revenue over expenditures	\$ 36,451	\$ 29,410

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Schedule of Operations - Annual Probert Memorial Event

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Schedule 4

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Donations, swag sale etc. (note 6)	\$ -	\$ 118,521
Expenditures:		
Entertainment	-	4,878
Printing and promotional production	-	7,072
Donor Recognition	-	10,007
Miscellaneous	-	2,467
	-	24,424
Excess of revenue over expenditures	\$ -	\$ 94,097

\* Event has been terminated.

# HÔTEL-DIEU GRACE HEALTHCARE FOUNDATION

Schedule of Operations - Heartbreaker Challenge

Schedule 5

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Donations, swag sale, etc. (note 6)	\$ 90,307	\$ 620
Expenditures:		
Entertainment	5,278	-
Meal costs	3,903	-
Printing and promotional production	2,042	-
Donor recognition	2,253	-
Miscellaneous	12,321	2,611
	<u>25,797</u>	<u>2,611</u>
Excess of revenue over expenditures (expenditures over revenue)	<u>\$ 64,510</u>	<u>\$ (1,991)</u>