

POWELL RIVER HOSPITAL FOUNDATION

Financial Information

Year Ended September 30, 2025

POWELL RIVER HOSPITAL FOUNDATION

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Year Ended September 30, 2025

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dmd

Chartered Professional Accountants

D. Dunn, CPA CGA CA
S. Beck, CPA CGA
A partnership of incorporated professionals
www.dmdcpa.ca

Unit 3 4313 Alberta Avenue
Powell River, British Columbia V8A 5G7
Phone 604-485-2726
Fax 604-485-7910
Toll free 1-877-589-0717

COMPILATION ENGAGEMENT REPORT

To the Management of Powell River Hospital Foundation

On the basis of information provided by management, we have compiled the statement of financial position of Powell River Hospital Foundation as at September 30, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Powell River, British Columbia
November 26, 2025



CHARTERED PROFESSIONAL ACCOUNTANTS

POWELL RIVER HOSPITAL FOUNDATION

Statement of Financial Position

September 30, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 126,010	\$ 141,020
Term deposits	306,872	247,967
Goods and services tax recoverable	23,145	26,155
Interest receivable	7,130	13,878
Prepaid expenses	717	1,505
	463,874	430,525
LONG TERM INVESTMENTS	2,389,816	1,254,912
	\$ 2,853,690	\$ 1,685,437
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,473	\$ 9,114
NET ASSETS		
General fund	405,505	383,194
Internally restricted fund <i>(Note 4)</i>	2,438,712	1,293,129
	2,844,217	1,676,323
	\$ 2,853,690	\$ 1,685,437

ON BEHALF OF THE BOARD

John Catcher
 _____ Director

Ken Dickson
 _____ Director

The accompanying notes form an integral part of this financial information.

POWELL RIVER HOSPITAL FOUNDATION

Statement of Revenues and Expenditures

Year Ended September 30, 2025

	2025	2024
REVENUES		
Donations and fundraising	\$ 1,267,684	\$ 111,628
Investment income	<u>103,361</u>	<u>86,933</u>
	1,371,045	198,561
CHARITABLE DONATIONS MADE <i>(Note 3)</i>	<u>167,293</u>	<u>87,097</u>
DEFICIENCY OF REVENUES BEFORE OPERATING EXPENSES	<u>1,203,752</u>	<u>111,464</u>
EXPENSES		
Advertising and promotion	2,473	2,552
Canada Helps fees	444	597
Insurance	2,222	3,008
Office	2,773	500
Professional fees	22,696	22,593
Secretarial	5,108	3,940
Travel	<u>142</u>	<u>-</u>
	<u>35,858</u>	<u>33,190</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 1,167,894</u>	<u>\$ 78,274</u>

The accompanying notes form an integral part of this financial information.

POWELL RIVER HOSPITAL FOUNDATION

Statement of Changes in Net Assets

Year Ended September 30, 2025

	General Fund	Internally Restricted Fund	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 383,194	\$ 1,293,129	\$ 1,676,323	\$ 1,419,049
EXCESS OF REVENUES OVER EXPENSES	1,090,311	77,583	1,167,894	78,274
Transfer into internally restricted fund	(1,140,000)	1,140,000	-	179,000
Transfer out of internally restricted fund	72,000	(72,000)	-	-
NET ASSETS - END OF YEAR	\$ 405,505	\$ 2,438,712	\$ 2,844,217	\$ 1,676,323

The accompanying notes form an integral part of this financial information.

POWELL RIVER HOSPITAL FOUNDATION

Notes to Financial Information

Year Ended September 30, 2025

1. PURPOSE OF THE ORGANIZATION

The purpose of the Powell River Hospital Foundation (the "Foundation") is:

- (a) To further the improvement of patient care in qathet General Hospital, including Evergreen Extended Care, Willingdon Village and other care facilities in the qathet region managed by Vancouver Coastal Health through providing support for equipment, education and research.;
- (b) To operate as a fund-raising vehicle through community appeals, by receiving legacies, donations, gifts, bequests and endowments from all charitable foundations and charitable organizations;
- (c) To disburse, donate and make available the funds and the real and personal property of the Foundation for the aforesaid purpose.

The Foundation is incorporated under the Societies Act of British Columbia and is a registered charity exempt from income tax under the Canadian Income Tax Act.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Powell River Hospital Foundation as at September 30, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- interest receivable;
- long term investments recorded at cost;
- term deposits recorded at cost;
- accounts payable and accrued liabilities;
- sales taxes payable as at the reporting date.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tangible capital assets

Tangible capital assets consist of computer equipment. These assets are neither recorded nor amortized in the statement of financial position.

Assets acquired in the current year are expensed when acquired. The computer with a value of \$2,108, was expensed in the current year.

Charitable donations made

All purchases of medical equipment are donated to the qathet General Hospital including Evergreen Extended Care, Willingdon Village and other care facilities in the qathet region managed by Vancouver Coastal Health and are shown as a donation expense in the year of acquisition.

Contributed services

The Foundation operates from the premises donated by the qathet General Hospital with the assistance of volunteers. Due to the difficulty in determining the fair value of such assistance, contributed services and rent are not reflected in these financial statements.

POWELL RIVER HOSPITAL FOUNDATION

Notes to Financial Information

Year Ended September 30, 2025

4. INTERNALLY RESTRICTED FUND

The Internally Restricted Fund reports resources restricted to generate ongoing investment income. Investment income earned on the resources of the Internally Restricted Fund is reported in the Internally Restricted Fund. Investment principal and income from the Internally Restricted fund can be made available for general use at the discretion of the Board, except for the initial investment of \$377,364 which is restricted by the Constitution..