

# The Health Foundation of East Central Saskatchewan

## Summary Statement of Financial Position

December 31, 2024 with comparative information for December 31, 2023

ASSETS	2024	2023
Current Assets		
Cash and cash equivalents	\$ 830,087.00	\$ 729,384.00
Short-term investments	585,870.00	1,525,489.00
Accounts receivable	2,160.00	
Accrued interest receivable	185,392.00	142,682.00
Goods and service tax rebate receivable	4,623.00	4,598.00
Inventories - Gift Shoppe	6,183.00	5,273.00
Prepaid expenses	7,339.00	4,812.00
	<u>1,621,654.00</u>	<u>2,412,238.00</u>
Investments		
Long-term investments	4,256,763.00	2,988,800.00
Fixed Assets		
Capital Assets	<u>435,088.00</u>	<u>582.00</u>
	<u>6,313,505.00</u>	<u>5,401,620.00</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Saskatchewan Health Authority	776,889.00	1,135,484.00
Suncrest College	38,850.00	-
Suppliers	3,537.00	11,725.00
Government remittances	7,770.00	5,385.00
Wages and benefits	13,034.00	3,386.00
	<u>840,080.00</u>	<u>1,155,980.00</u>
Net Assets		
Operating Fund	833,365.00	538,509.00
Restricted Fund	<u>4,640,060.00</u>	<u>3,707,131.00</u>
	<u>5,473,425.00</u>	<u>4,245,640.00</u>
	<u>\$ 6,313,505.00</u>	<u>\$ 5,401,620.00</u>

## Summary Statement of Operations and Changes in Net Assets

For the year ended December 31, 2024 with comparative information for December 31, 2023

	2024	2023
Revenue		
Donations	\$ 1,281,442.00	\$ 522,714.00
Recovery of prior release of funds	150,256.00	8,172.00
Fundraising projects	749,384.00	806,961.00
Gift Shoppe sales	36,838.00	28,933.00
Investment income	460,390.00	338,264.00
Grant - Saskatchewan Health Authority	14,479.00	14,479.00
	<u>2,692,789.00</u>	<u>1,719,523.00</u>
Expenses		
Release of Funds to Sask Health Authority	170,920.00	534,450.00
Release of Funds to Suncrest College	543,830.00	95,020.00
Direct fundraising costs	329,369.00	361,083.00
Direct mail campaign	8,896.00	31,655.00
Gift Shoppe costs	20,466.00	15,608.00
Administration	124,104.00	73,414.00
Communications and marketing	12,342.00	25,988.00
Salaries and benefits	255,077.00	203,742.00
	<u>1,465,004.00</u>	<u>1,340,960.00</u>
Excess of Revenue over Expenses for the Year	1,227,785.00	378,563.00
Net assets, beginning of year	<u>4,245,640.00</u>	<u>3,867,077.00</u>
Net Assets, End of Year	<u>\$ 5,473,425.00</u>	<u>\$ 4,245,640.00</u>

These summarized financial statements of The Health Foundation of East Central Saskatchewan are derived from the complete financial statements as at and for the year ended December 31, 2024, prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.