

STRATFORD GENERAL HOSPITAL  
*Foundation* 

*"People Caring for People"*

**NOTICE OF MEETING  
STRATFORD GENERAL HOSPITAL FOUNDATION  
AUDIT COMMITTEE**

**Monday, June 3rd, 2024 at 1:30 p.m.  
in the SGHF Board Room**

*Snacks and refreshments will be served at 1:30 p.m.*

**To CALL IN, our conference line is 519-272-8210 ext 2712**

**AGENDA**

**1. AUDIT REPORT PRESENTATION:**

1.1 Brad Ypma, Famme & Co.

**2. ADJOURNMENT**

**NOTICE OF MEETING  
STRATFORD GENERAL HOSPITAL FOUNDATION  
FINANCE & INVESTMENT COMMITTEE**

**Monday, June 3, 2024 at 1:45 pm**

**AGENDA**

**1. BUSINESS ARISING:**

- 1.1 Financial Statements ending March 31, 2024
- 1.2 Investment Statements ending March 31, 2024
- 1.3 Statutory Remittances
- 1.4 HPHA Finance Request

**2. ADJOURNMENT**

Cheryl Hunt, CVA  
Executive Director

RSVP to Merle: [merle.clarkson@hpha.ca](mailto:merle.clarkson@hpha.ca)

**STRATFORD GENERAL HOSPITAL FOUNDATION**

**FINANCIAL STATEMENTS**

**MARCH 31, 2024**

**DRAFT**

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Stratford General Hospital Foundation  
Stratford, Ontario

### Opinion

We have audited the financial statements of **Stratford General Hospital Foundation**, which comprise the statement of financial position as at **March 31, 2024** and the statements of operations, 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, the accompanying financial statements present fairly, in all material respects, the financial position of **Stratford General Hospital Foundation** as at **March 31, 2024** and the 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 Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of **Stratford General Hospital 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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.

## **INDEPENDENT AUDITORS' REPORT - continued**

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

### **Auditors' 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 auditors' 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:

- (a) 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.
- (b) 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 entity's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of the entity'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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- (e) 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.

## INDEPENDENT AUDITORS' REPORT - continued

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

London, Ontario  
May 27, 2024

Professional Corporation  
Chartered Professional Accountants  
*Authorized to practise public accounting by  
the Chartered Professional Accountants of Ontario*

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**Stratford General Hospital Foundation**  
**Statement of Financial Position**  
As at March 31, 2024

**ASSETS**

	2024	2023
<b>Current Assets</b>		
Cash	\$ 3,326,630	\$ 5,831,403
Prepaid expenses	53,796	23,933
HST receivable	12,032	20,839
Current portion of investments	<u>1,341,817</u>	<u>1,102,031</u>
	<b>\$ 4,734,275</b>	<b><u>6,978,206</u></b>
<b>Investments - at market value</b>		
Investments - endowment fund (Note 6)	1,090,552	1,048,414
Investments - other (Note 5)	<u>2,325,668</u>	<u>1,985,502</u>
	<b>3,416,220</b>	<b>3,033,916</b>
Less: Current portion	<u>1,341,817</u>	<u>1,102,031</u>
	<b>2,074,403</b>	<b><u>1,931,885</u></b>
<b>Property, Plant and Equipment (Note 7)</b>	<u>12,979</u>	<u>16,151</u>
	<b><u>\$ 6,821,657</u></b>	<b><u>\$ 8,926,242</u></b>

**LIABILITIES**

<b>Current Liabilities</b>		
Accounts payable - Huron Perth Healthcare Alliance	38,094	48,294
Accounts payable - other (Note 8)	<u>46,638</u>	<u>2,609</u>
	<b>84,732</b>	<b><u>50,903</u></b>

**FUND BALANCES**

<b>Net Assets</b>		
Endowment	1,090,552	1,048,413
Other restricted	4,662,340	6,833,764
Unrestricted	<u>984,033</u>	<u>993,162</u>
	<b><u>6,736,925</u></b>	<b><u>8,875,339</u></b>
	<b><u>\$ 6,821,657</u></b>	<b><u>\$ 8,926,242</u></b>

Approved on Behalf of the Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

(See Accompanying Notes to the Financial Statements)

**Stratford General Hospital Foundation**  
**Statement of Changes in Fund Balances**  
For the year ended March 31, 2024

	Endowment Funds	Other Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
<b>Balance - beginning of year</b>	\$ 1,048,413	\$ 6,833,764	\$ 993,162	\$ 8,875,339	\$ 8,904,339
Excess of revenue over expenditures (expenditures over revenue) for the year	<u>42,139</u>	<u>(2,171,424)</u>	<u>(9,129)</u>	<u>(2,138,414)</u>	<u>(29,000)</u>
<b>Balance - end of year</b>	<b><u>\$ 1,090,552</u></b>	<b><u>\$ 4,662,340</u></b>	<b><u>\$ 984,033</u></b>	<b><u>\$ 6,736,925</u></b>	<b><u>\$ 8,875,339</u></b>

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(See Accompanying Notes to the Financial Statements)

**Stratford General Hospital Foundation**  
**Statement of Operations**

For the year ended March 31, 2024

	Endowment Funds	Other Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
<b>Revenue</b>					
Donations	\$ -	\$ 3,785,419	\$ 207,717	\$ 3,993,136	\$ 1,665,016
Investment income (Note 6)	54,712	-	349,585	404,297	211,163
Other	-	-	4,767	4,767	-
	<u>54,712</u>	<u>3,785,419</u>	<u>562,069</u>	<u>4,402,200</u>	<u>1,876,179</u>
<b>Expenditures</b>					
Wages and benefits	-	149,897	343,113	493,010	511,024
Professional fees	12,573	-	10,414	22,987	22,734
Annual fundraising costs	-	-	96,213	96,213	61,512
Capital campaign costs	-	65,372	-	65,372	143,854
Other administrative expenses	-	-	68,287	68,287	54,979
Amortization	-	-	3,171	3,171	3,854
	<u>12,573</u>	<u>215,269</u>	<u>521,198</u>	<u>749,040</u>	<u>797,957</u>
Disbursements on behalf of Stratford General Hospital	-	5,741,574	-	5,741,574	1,107,222
Donation to other foundation	-	-	50,000	50,000	-
	<u>-</u>	<u>5,741,574</u>	<u>50,000</u>	<u>5,791,574</u>	<u>1,107,222</u>
	<u>12,573</u>	<u>5,956,843</u>	<u>571,198</u>	<u>6,540,614</u>	<u>1,905,179</u>
Excess of revenue over expenditures (expenditures over revenue) for the year	<u>\$ 42,139</u>	<u>\$ (2,171,424)</u>	<u>\$ (9,129)</u>	<u>\$ (2,138,414)</u>	<u>\$ (29,000)</u>

(See Accompanying Notes to the Financial Statements)



**Stratford General Hospital Foundation**  
**Statement of Cash Flows**  
For the year ended March 31, 2024

	2024	2023
<b>Cash Provided By (Used In):</b>		
<b>Operating Activities</b>		
Excess of revenue over expenditures (expenditures over revenue) for the year	\$ (2,138,414)	\$ (29,000)
Items not requiring cash		
Amortization of property, plant and equipment	3,171	3,854
Unrealized losses (gains) on investments	(19,964)	30,956
Net changes in non-cash current operating accounts		
Decrease (increase) in prepaid expenses	(29,863)	16,981
Decrease (increase) in HST receivable	8,807	(10,294)
Increase (decrease) in accounts payable		
- Huron Perth Healthcare Alliance	(10,200)	10,895
- Other	<u>44,029</u>	<u>(4,843)</u>
	\$ (2,142,434)	<u>18,549</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	-	(12,605)
Deposits and reinvestments into investment account	(340,165)	(191,790)
Deposit and reinvestments into investment account (endowment)	<u>(22,174)</u>	<u>(17,000)</u>
	<u>(362,339)</u>	<u>(221,395)</u>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(2,504,773)</b>	<b>(202,846)</b>
<b>Cash and cash equivalents - beginning of year</b>	<b><u>5,831,403</u></b>	<b><u>6,034,249</u></b>
<b>Cash and cash equivalents - end of year</b>	<b><u>\$ 3,326,630</u></b>	<b><u>\$ 5,831,403</u></b>
<b>Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents comprise the following balance sheet amounts:</b>		
Cash	<u>\$ 3,326,630</u>	<u>\$ 5,831,403</u>

(See Accompanying Notes to the Financial Statements)

**Stratford General Hospital Foundation**  
**Notes to the Financial Statements**  
For the year ended March 31, 2024

**1. Purpose of the Organization**

The mission of the Stratford General Hospital Foundation (the Foundation) is to encourage, receive and administer donations for the benefit of the Stratford General Hospital campus of the Huron Perth Healthcare Alliance.

The Foundation was incorporated without share capital in 1983 under the laws of the Province of Ontario and is a registered charity exempt from income taxes under paragraph 149(1)(f) of the Income Tax Act. As a registered charity, the Foundation may issue income tax receipts to its donors.

**2. Accounting Policies**

These financial statements have been prepared from information available within the guidelines of Canadian accounting standards for not-for-profit organizations summarized below:

(a) **Financial Instruments**

A financial asset is any asset that is cash; a contractual right to receive cash from another party; or an equity instrument of another entity. A financial liability is any liability that is a contractual obligation to deliver cash to another party.

Financial assets and liabilities are initially measured at fair value, except for certain non-arm's length transactions. Subsequently, financial assets and financial liabilities are measured at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

(b) **Cash and Cash Equivalents**

For purposes of reporting cash flows, cash and cash equivalents include short-term investments which have a maturity of one year or less and cashable guaranteed investment certificates.

(c) **Amortization**

Property, plant and equipment are stated at cost less accumulated amortization. Amortization is calculated on the straight-line basis over the useful lives of the related assets, generally as follows:

Furniture and equipment - 10 to 20 years  
Computer equipment - 5 years

(d) **Revenue Recognition**

The Foundation follows the restricted fund method of accounting for contributions. Restricted and unrestricted contributions are recognized as revenue in the applicable fund when they are received or receivable, provided the amounts are measurable. The Foundation does not recognize pledges or other anticipated donations as revenue until collection is reasonably assured. Estate gifts and bequests are recorded upon receipt of the donated assets. Interest and other investment income is recorded on an accrual basis.

(e) **Use of Estimates**

Preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that could affect amounts reported as assets, liabilities, revenues and expenditures. Due to measurement uncertainty, results could differ from those estimates.

(f) **Contributed Services**

The work of the Foundation is dependent on the time and expertise donated by many volunteers. The value of donated services is not recognized in the financial statements.

**Stratford General Hospital Foundation**  
**Notes to the Financial Statements**  
For the year ended March 31, 2024

**3. Fund Accounting**

The Foundation classifies its resources into funds for financial reporting purposes using the restricted fund method. The funds are maintained in accordance with the objectives specified by donors or the directives of the Foundation as established by its Board of Directors. Subject to the requirements of any externally-imposed restrictions, the Board may conduct interfund transfers to ensure the appropriate allocation of net assets for the Foundation's ongoing activities.

The Foundation maintains the following three funds for financial reporting purposes:

- (a) **Endowment:** Endowment funds are required to be invested and held in perpetuity. Investment income earned on endowed funds is available to be used for general purposes.
- (b) **Other Restricted:** Other restricted funds are required to be used for a specific purpose or project. Restrictions may be imposed externally (by donors) or internally (by the Board). Investment income earned on other restricted funds is available to be used for general purposes.
- (c) **Unrestricted:** Unrestricted funds may be used for any purpose, including the Foundation's general operating activities.

**4. Financial Instruments - Risk**

It is management's opinion that the Foundation is not exposed to significant interest rate, currency or credit risks arising from its financial instruments. To address market risk, the Foundation follows an investment policy which limits the amount of exposure in any one type of investment and with any one entity.

**5. Investments - Restricted and Unrestricted Funds**

Some of the assets of the restricted and unrestricted funds have been invested with a registered securities broker in accordance with the organization's investment policy. The investments balance consists of the following:

	<b>2024</b>	<b>2023</b>
Cash	\$ 36	\$ 364
Fixed income (Cost - \$ 2,027,300/2023 - \$ 1,912,900)	<b>2,078,334</b>	1,956,138
Mutual funds (Cost - \$ 247,298/2023 - \$ 29,000)	<u>247,298</u>	<u>29,000</u>
	<b><u>\$ 2,325,668</u></b>	<b><u>\$ 1,985,502</u></b>

The fixed income investments have interest rates from 4.20% to 5.35% and a maturity dates between July, 2024 and January, 2026.

**Stratford General Hospital Foundation**  
**Notes to the Financial Statements**  
For the year ended March 31, 2024

**6. Investments - Endowment Fund**

The assets of the endowment fund have been invested with a registered securities broker in accordance with the organization's investment policy. The endowment fund investment consists of the following:

	<b>2024</b>	<b>2023</b>
Cash	\$ <b>33,765</b>	\$ 33,668
Fixed income (Cost - \$ 645,984/2023 - \$ 635,444)	<b>613,658</b>	606,025
Equities (Cost - \$ 364,622/2023 - \$ 351,466)	<b>422,861</b>	388,453
Mutual funds (Cost - \$ 20,268/2023 - \$ 20,268)	<u><b>20,268</b></u>	<u>20,268</u>
	<u><b>\$ 1,090,552</b></u>	<u>\$ 1,048,414</u>

Investment income (loss) for the endowment fund consists of the following:

Dividends	\$ <b>8,771</b>	\$ 7,992
Interest	<b>16,587</b>	16,034
Realized gains	<b>7,912</b>	1,853
Other	<u><b>1,478</b></u>	<u>3,447</u>
	<b>34,748</b>	29,326
Unrealized gains (losses)	<u><b>19,964</b></u>	<u>(30,956)</u>
	<u><b>\$ 54,712</b></u>	<u>\$ (1,630)</u>

**7. Property, Plant and Equipment**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net Book Value</b>	
			<b>2024</b>	<b>2023</b>
Furniture, equipment and computers	<u><b>\$ 47,364</b></u>	<u><b>\$ 34,385</b></u>	<u><b>\$ 12,979</b></u>	<u><b>\$ 16,151</b></u>

**8. Pledges**

Pledges receivable outstanding, but not recognized in these financial statements as at March 31, 2024, amounted to \$ 7,205,825 (2023 - \$ 7,366,070).

The foundation has pledged a disbursement of \$ 50,000 to the St. Mary's Healthcare Foundation which has been recorded as a donation to other foundation. As at March 31, 2024, \$ 10,000 of the pledge has been paid and the remaining \$ 40,000 has been included in the accounts payable - other.

**9. Comparative Figures**

Certain of the 2023 figures on the statement of financial position have been reclassified to conform to the 2024 financial statement presentation.

**Stratford General Hospital Foundation**  
**Schedule A: Continuity of Fund Balances**  
For the year ended March 31, 2024

	Balance March 31, 2023	Revenue	Net Interfund Transfers	Total to be Accounted For	Expenditures and Disbursements	Balance March 31, 2024
<b>Unrestricted Funds</b>						
General	\$ <u>993,162</u>	\$ <u>562,069</u>	\$ <u>-</u>	\$ <u>1,555,231</u>	\$ <u>571,198</u>	\$ <u>984,033</u>
<b>Endowment Funds</b>						
McNair Fund	<u>1,048,413</u>	<u>54,712</u>	<u>-</u>	<u>1,103,125</u>	<u>12,573</u>	<u>1,090,552</u>
<b>Other Restricted Funds</b>						
Building	98,086	-	-	98,086	20,000	78,086
In Our Hands	6,464,827	3,596,722	114,637	10,176,186	5,890,501	4,285,685
Special Purposes	268,172	140,950	(84,444)	324,678	31,764	292,914
Gifts in Kind	-	14,578	-	14,578	14,578	-
Special Events Holding	<u>2,679</u>	<u>33,169</u>	<u>(30,193)</u>	<u>5,655</u>	<u>-</u>	<u>5,655</u>
	<u>6,833,764</u>	<u>3,785,419</u>	<u>-</u>	<u>10,619,183</u>	<u>5,956,843</u>	<u>4,662,340</u>
	<u>\$ 8,875,339</u>	<u>\$ 4,402,200</u>	<u>\$ -</u>	<u>\$ 13,277,539</u>	<u>\$ 6,540,614</u>	<u>\$ 6,736,925</u>

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**Stratford General Hospital Foundation**  
**Balance Sheet**  
March 31, 2024

	<b>February 2024</b>	<b>Actual</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
01-1000 Bank-Bank of Montreal	4,007,346.94	3,271,579.28
01-1005 Bank-Lottery Account	48,371.42	48,371.42
01-1015 Bank-Raffle Account	5,497.24	5,497.24
01-1020 Petty Cash	200.00	200.00
01-1025 Petty Cash DR - Bank of Montreal	946.72	981.69
01-1100 Investments	2,316,239.45	2,325,667.84
01-1105 Investments (Endowment)	1,095,950.47	1,090,552.00
01-1200 Prepaid Expenses	35,119.24	53,796.43
01-1310 HST Paid on Purchases	9,561.66	12,031.70
<b>TOTAL CURRENT ASSETS:</b>	<b>7,519,233.14</b>	<b>6,808,677.60</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
01-1400 Equipment-Purchased	47,364.42	47,364.42
01-1499 Accum Depreciation	(33,899.55)	(34,384.84)
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>13,464.87</b>	<b>12,979.58</b>
<b>TOTAL ASSETS</b>	<b>7,532,698.01</b>	<b>6,821,657.18</b>
<b>LIABILITY &amp; EQUITY</b>		
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
01-2000 Accounts Payable	32,982.57	84,731.20
<b>TOTAL CURRENT LIABILITIES</b>	<b>32,982.57</b>	<b>84,731.20</b>
<b>TOTAL LIABILITIES</b>	<b>32,982.57</b>	<b>84,731.20</b>
<b>EQUITY EARNINGS</b>		
Building Redevelopment	98,085.92	78,085.92
In Our Hands	4,887,738.24	4,285,683.31
General Restricted	378,095.96	292,913.67
General Unrestricted	1,039,844.85	984,036.08
McNair Endowment Fund	1,095,950.47	1,090,552.00
Special Events Holding	0.00	5,655.00
<b>TOTAL EQUITY EARNINGS</b>	<b>7,499,715.44</b>	<b>6,736,925.98</b>
<b>TOTAL LIABILITY &amp; EQUITY</b>	<b>7,532,698.01</b>	<b>6,821,657.18</b>

**Stratford General Hospital Foundation**  
**Statement of Continuity of Equity Earnings**

March 31, 2024

	<b>Beginning Balance April 1, 2023</b>	<b>Revenue</b>	<b>Net Interfund Transfers</b>	<b>Total to be Accounted For</b>	<b>Expenditures/ Disbursements</b>	<b>Ending Balance 3/31/2024</b>
Building Redevelopment In Our Hands	\$98,085.92	\$0.00	\$0.00	\$98,085.92	\$20,000.00	\$78,085.92
General Restricted	\$6,464,826.06	\$3,596,721.90	\$114,636.69	\$10,176,184.65	\$5,890,501.34	\$4,285,683.31
General Unrestricted	\$268,171.36	\$140,950.41	(\$84,444.02)	\$324,677.75	\$31,764.08	\$292,913.67
Gifts In Kind	\$993,162.00	\$562,071.43	\$0.00	\$1,555,233.43	\$571,197.35	\$984,036.08
McNair Endowment Fund	\$0.00	\$14,577.79	\$0.00	\$14,577.79	\$14,577.79	\$0.00
Special Events Holding	\$1,048,413.62	\$54,712.46	\$0.00	\$1,103,126.08	\$12,574.08	\$1,090,552.00
	\$2,679.00	\$27,513.67	(\$30,192.67)	\$0.00	(\$5,655.00)	\$5,655.00
<b>Total</b>	<b>\$8,875,337.96</b>	<b>\$4,396,547.66</b>	<b>\$0.00</b>	<b>\$13,271,885.62</b>	<b>\$6,534,959.64</b>	<b>\$6,736,925.98</b>

# Stratford General Hospital Foundation

## Statement Of Operations

March 31, 2024

	Current Month Actual 3/31/2024	YTD Actual 3/31/2024	YTD Budget 3/31/2024	YTD Variance Actual/Budget	2023/2024 Budget
<b>REVENUES:</b>					
<b>Donations</b>					
Donations - Building Redevelopment Fund	0.00	0.00	0.00	0.00	0.00
Donations - In Our Hands	21,381.38	3,596,721.90	0.00	0.00	0.00
Donations - General Restricted	2,420.00	140,950.41	0.00	0.00	0.00
Donations - General Unrestricted	9,704.33	207,717.15	0.00	0.00	0.00
Donations - Gift-in-Kind	4,560.20	14,577.79	0.00	0.00	0.00
<b>Total Donations</b>	<b>38,065.91</b>	<b>3,959,967.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Interest</b>					
Investment Income	20,766.91	349,376.14	0.00	0.00	0.00
Investment Income - McNair Endowment	3,443.62	16,586.76	0.00	0.00	0.00
<b>Total Interest</b>	<b>24,210.53</b>	<b>365,962.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Gain/Loss on Investments</b>					
Gain(Loss) on Unrestricted Investments	0.00	211.46	0.00	0.00	0.00
Gain(Loss) on Endowment Investments	(8,842.09)	38,125.70	0.00	0.00	0.00
<b>Total Net Gain/Loss on Investments</b>	<b>(8,842.09)</b>	<b>38,337.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Revenue</b>					
Gain(Loss) on Disposal of Assets	0.00	0.00	0.00	0.00	0.00
Other Revenue	0.00	4,766.68	0.00	0.00	0.00
Special Events Revenue	0.00	27,513.67	0.00	0.00	0.00
<b>Total Other Revenue</b>	<b>0.00</b>	<b>32,280.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Foundation Revenue</b>	<b>53,434.35</b>	<b>4,396,547.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSES:</b>					
<b>Operating</b>					
Regular Salaries	21,163.62	354,477.02	379,199.00	(24,721.98)	379,199.00
Regular Benefits	7,217.62	85,325.76	87,919.00	(2,593.24)	87,919.00
Office Supplies	229.03	2,926.52	2,500.00	426.52	2,500.00
Postage	324.46	5,501.83	5,200.00	301.83	5,200.00
Advertising	9.00	54.00	1,000.00	(946.00)	1,000.00
Telephone	430.75	4,048.50	4,200.00	(151.50)	4,200.00
Subscriptions & Memberships	198.88	5,497.96	3,000.00	2,497.96	3,000.00
Bank Service/Broker Charges	451.19	12,572.57	7,800.00	4,772.57	7,800.00
Audit & Accounting	0.00	10,414.79	10,800.00	(385.21)	10,800.00
Direct Mail	2,273.74	62,115.72	65,000.00	(2,884.28)	65,000.00
Monitor Newsletter	0.00	29,058.80	32,400.00	(3,341.20)	32,400.00
Travel & Conference	2.38	8,688.35	8,500.00	188.35	8,500.00
Computer Maintenance/Training	1,708.38	22,642.75	18,000.00	4,642.75	18,000.00
Donor Recognition/PR/Staff/Memorial	571.80	3,687.69	4,000.00	(312.31)	4,000.00
Catering	680.50	3,060.24	1,500.00	1,560.24	1,500.00
Depreciation	485.29	3,171.60	2,750.00	421.60	2,750.00
Annual Meeting Expense	0.00	0.00	10,000.00	(10,000.00)	10,000.00
Computer Equipment	343.96	989.96	1,000.00	(10.04)	1,000.00
Furnishings	0.00	0.00	500.00	(500.00)	500.00
Miscellaneous	28.97	534.34	500.00	34.34	500.00
Professional Fees - Board Development	0.00	0.00	3,000.00	(3,000.00)	3,000.00
Service Contracts/Accreditation	0.00	0.00	1,200.00	(1,200.00)	1,200.00
Internet Service Charges/Website	160.44	3,119.09	2,000.00	1,119.09	2,000.00
Endowment Investment Management Fees	0.00	12,574.08	13,500.00	(925.92)	13,500.00
In Our Hands	10,131.70	118,579.29	435,500.00	(316,920.71)	435,500.00
Special Events Holding	(5,655.00)	(5,655.00)	0.00	(5,655.00)	0.00
<b>Total Operating</b>	<b>40,756.71</b>	<b>743,385.86</b>	<b>1,100,968.00</b>	<b>(357,582.14)</b>	<b>1,100,968.00</b>
<b>Disbursements</b>					
Building Redevelopment	20,000.00	20,000.00	0.00	0.00	0.00
In Our Hands	698,304.61	5,675,231.91	0.00	0.00	0.00
General Restricted	3,202.49	31,764.08	0.00	0.00	0.00
General Unrestricted	50,000.00	50,000.00	0.00	0.00	0.00
Gift-In-Kind	3,960.00	14,577.79	0.00	0.00	0.00
People of Stratford Bursary	0.00	0.00	0.00	0.00	0.00
<b>Total Disbursements</b>	<b>775,467.10</b>	<b>5,791,573.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Expense</b>	<b>816,223.81</b>	<b>6,534,959.64</b>	<b>1,100,968.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess of Revenue over Expenses</b>	<b>(762,789.46)</b>	<b>(2,138,411.98)</b>	<b>1,100,968.00</b>	<b>0.00</b>	<b>0.00</b>



## Stratford General Hospital Foundation

### Project Activity Report - GENERAL RESTRICTED

Year-to-Date As of March 31, 2024

Project ID	Project Description	Beginning Balance	Adjustments	Net Change	Ending Balance
0006	General Restricted/Special Purpose	\$0.00	\$0.00	\$215.00	\$215.00
0007	Giggle & Getwell Service	\$1,172.00	\$0.00	-\$575.70	\$596.30
0008	Palliative Care	\$15,357.00	\$0.00	-\$346.24	\$15,010.76
0016	Diabetes	\$14,931.73	\$0.00	\$2,692.63	\$17,624.36
0119	Elderly Patient Support	\$3,341.02	\$0.00	\$0.00	\$3,341.02
0202	Volunteers - General	\$20,255.97	\$0.00	-\$2,924.31	\$17,331.66
0203	Volunteers - HELLP Lottery	\$1,198.90	\$0.00	\$0.00	\$1,198.90
0205	Volunteers - Raffle	\$0.00	\$0.00	\$5,884.85	\$5,884.85
0206	Community Stroke Rehab Team	\$6,109.72	\$0.00	\$0.00	\$6,109.72
0234	Huron Perth Addiction & Mental Health All	\$17,745.38	\$0.00	\$11,110.00	\$28,855.38
0235	Mental Health - Eating Disorder Program	\$380.00	\$0.00	\$405.00	\$785.00
0240	Historical Fund	\$266.56	\$0.00	\$0.00	\$266.56
0245	Postpartum Mood Disorders	\$1,995.15	\$0.00	\$0.00	\$1,995.15
0246	Nursing Recognition Award for Exceptional C	\$0.00	\$0.00	\$1,000.00	\$1,000.00
0247	PAIL (Pregnancy and Infant Loss)	\$136.00	\$0.00	\$0.00	\$136.00
0261	Spiritual Care Fund	\$200.00	\$0.00	\$0.00	\$200.00
0262	St. Marys - Healthcare Heroes	\$50.00	\$0.00	\$160.00	\$210.00
152	Mental Health - Special Purposes	\$10,860.14	\$0.00	-\$2,464.29	\$8,395.85
ACTT	ACTT	\$1,862.22	\$0.00	\$0.00	\$1,862.22
Chemo-Gen	Chemo Unit - General	\$7,567.99	\$0.00	-\$2,418.66	\$5,149.33
EF-Diabete	Education Fund - Diabetes	\$33,775.84	\$0.00	\$2,910.00	\$36,685.84
EF-E1500	Education Fund - E1-500	\$3,200.00	\$0.00	\$650.00	\$3,850.00
EF-Educato	Education Fund - Educators	\$375.00	\$0.00	\$0.00	\$375.00
EF-HHT	Education Fund - HHT	\$2,500.00	\$0.00	\$0.00	\$2,500.00
EF-Lab	Education Fund - Lab	\$600.00	\$0.00	\$0.00	\$600.00
EF-Lead	Education Fund - Leadership Program	\$359.02	\$0.00	\$0.00	\$359.02
EF-MatChil	Education Fund - Mat/Child Education & Sp	\$25,149.11	\$0.00	\$10,999.74	\$36,148.85
EF-Med Im	Education Fund - Ultrasound/Diagnostic Ima	\$5,701.15	\$0.00	\$0.00	\$5,701.15
EF-NEWS	Education Fund - NEWS	-\$0.42	\$0.00	\$0.00	-\$0.42
EF-Nut	Education Fund - Clinical Nutrition	\$7,183.12	\$0.00	\$1,700.00	\$8,883.12
EF-OR	Education Fund - OR	\$8,989.81	\$0.00	\$0.00	\$8,989.81
EF-OT	Education Fund - Occupational Therapy	\$2,395.21	\$0.00	\$1,207.60	\$3,602.81
EF-Paeds C	Education Fund - Paeds - CME Day	\$2,749.29	\$0.00	\$3,108.54	\$5,857.83
EF-Pharm	Education Fund - Pharmacy Education & Sp	\$12,457.22	\$0.00	-\$5,598.87	\$6,858.35
EF-Psych	Education Fund - A Day In Psychiatry Fund	-\$2.10	\$0.00	\$0.00	-\$2.10
EF-Speech	Education Fund - Speech Language Patholog	\$1,100.00	\$0.00	\$0.00	\$1,100.00
EF-Stroke	Education Fund - District Stroke Centre	\$21,269.46	\$0.00	-\$3,198.03	\$18,071.43
GAP Fund	GAP Fund/Special Services Unit	\$863.59	\$0.00	\$0.00	\$863.59
Mindruta H	Mindruta Hetcou Memorial Fund	\$1,400.00	\$0.00	\$0.00	\$1,400.00
Novartis	Novartis	\$25,861.25	\$0.00	-\$405.80	\$25,455.45
Nursing Ed	Nursing Education	-\$165.39	\$0.00	\$400.00	\$234.61
OT Camp	OT Camp	\$100.00	\$0.00	\$0.00	\$100.00
StrokePrevn	Stroke Prevention Clinic	\$9,111.27	\$0.00	\$0.00	\$9,111.27
VolIntrSrvcs	Volunteer Services Co-Ordinator Fund	-\$230.85	\$0.00	\$230.85	\$0.00
<b>Totals:</b>		<b>\$268,171.36</b>	<b>\$0.00</b>	<b>\$24,742.31</b>	<b>\$292,913.67</b>



Wealth Management  
Dominion Securities

**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**A + STATEMENT**

**MAR. 28**  
**2024**

Page 1 of 14

Your Account Number: 370-73490-1-9

Date of Last Statement: FEB. 29, 2024

STRATFORD GENERAL HOSPITAL  
FOUNDATION  
46 GENERAL HOSPITAL DRIVE  
STRATFORD ON N5A 2Y6

**ADVISORY TEAM**

**Investment Manager:**  
RBC DOMINION SECURITIES  
A+ CUSTOM MODEL

**Investment Advisor(s):**  
BRYN/SCRIM/GRAHA+/A B  
519-271-4075

**Branch Address:**  
187 Ontario Street  
Stratford, Ontario  
N5A 3H3

**ASSET SUMMARY**

	MARKET VALUE AT MAR. 28	PERCENTAGE OF MARKET VALUE
Cash	\$28,735.44	2.89 %
Fixed Income	\$613,657.70	61.81 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$329,490.57	33.19 %
Mutual Funds **	\$20,268.00	2.04 %
Foreign Securities	\$719.10	0.07 %
Managed Assets	\$0.00	0.00 %
Other	\$0.00	0.00 %
<b>Total Value</b>	<b>\$992,870.81</b>	<b>100.00 %</b>

**INCOME SUMMARY**

	THIS MONTH	YEAR-TO-DATE
Dividends	\$776.14	\$1,806.78
Interest	\$3,334.28	\$3,557.94
Other	\$36.88	\$90.29
<b>Total Income</b>	<b>\$4,147.30</b>	<b>\$5,455.01</b>

**CASH BALANCE**

ACCOUNT TYPE	OPENING BALANCE AT FEB. 29	CLOSING BALANCE AT MAR. 28
Cash	\$21,605.46	\$28,735.44

- CONTINUED ON NEXT PAGE -



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Organization of Canada

0004129 -DSC08





Wealth Management  
Dominion Securities

**RBC Dominion Securities Inc.**  
**CANADIAN DOLLAR**  
**ACCOUNT STATEMENT**

**MAR. 28**  
**2024**

Page 1 of 5

Your Account Number: 588-24660-1-3

STRATFORD GENERAL HOSPITAL  
FOUNDATION  
46 GENERAL HOSPITAL DRIVE  
STRATFORD ON N5A 2Y6

Date of Last Statement: FEB. 29, 2024

**ADVISORY TEAM**

Investment Advisor(s):  
BRYN/SCRIM/GRAHBSP  
519-271-4075

**Branch Address:**  
187 Ontario Street  
Stratford, Ontario  
N5A 3H3

**ASSET SUMMARY**

	MARKET VALUE AT MAR. 28	PERCENTAGE OF MARKET VALUE
Cash	\$36.09	0.00 %
Fixed Income	\$2,078,333.85	89.37 %
Preferred Shares	\$0.00	0.00 %
Common Shares	\$0.00	0.00 %
Mutual Funds **	\$247,297.89	10.63 %
Foreign Securities	\$0.00	0.00 %
Managed Assets	\$0.00	0.00 %
Other	\$0.00	0.00 %
<b>Total Value</b>	<b>\$2,325,667.83</b>	<b>100.00 %</b>

**INCOME SUMMARY**

	THIS MONTH	YEAR-TO-DATE
Dividends	\$0.00	\$0.00
Interest	\$888.04	\$32,448.29
Other	\$0.00	\$0.00
<b>Total Income</b>	<b>\$888.04</b>	<b>\$32,448.29</b>

**CASH BALANCE**

ACCOUNT TYPE	OPENING BALANCE AT FEB. 29	CLOSING BALANCE AT MAR. 28
Cash	\$98.05	\$36.09

- CONTINUED ON NEXT PAGE -

0006604 -DSC43



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May 27, 2024

Memo: Statutory Remittances

To: SGHF Board of Trustees

This memo certifies that I have made the appropriate inquiries and investigations with respect to the matters referenced below:

I confirm that, the SGH Foundation through the SGH site / HPHA Alliance has deducted and remitted all amounts required by law relating to its employees, including under the Income Tax Act, the Canada Pension Plan, the Employment Insurance Act and the Employer Health Act and collected and remitted to the proper authorities including CRA to April 30, 2024.

Respectfully Submitted,

Confirmed,

Cheryl Hunt, CVA  
Executive Director

Melissa Steinbach,  
Data & Finance Manager

**From:** [MONICA.SHANTZ](#)  
**To:** [MELISSA.STEINBACH](#)  
**Subject:** RE: Statutory Remittances  
**Date:** Thursday, May 23, 2024 9:53:36 AM  
**Attachments:** [image006.png](#)  
[image007.png](#)  
[image008.png](#)  
[image010.png](#)  
[image011.png](#)  
[image012.png](#)

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Good morning Melissa,

Luann has remit everything up to April 30<sup>th</sup>. She will be back on Monday and I am sure she will confirm this as well.

Thanks,

Monica Shantz, PCP  
Finance Support IV, Payroll  
Huron Perth Healthcare Alliance  
t: 519-272-8210 ext. 2898

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Clinton Public Hospital – St. Marys Memorial Hospital – Seaforth Community Hospital – Stratford General Hospital

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**From:** MELISSA.STEINBACH <[melissa.steinbach@hpha.ca](mailto:melissa.steinbach@hpha.ca)>  
**Sent:** May 22, 2024 3:31 PM  
**To:** HPHA Payroll <[hpha.payroll@hpha.ca](mailto:hpha.payroll@hpha.ca)>  
**Subject:** FW: Statutory Remittances  
**Importance:** High

Hi Ladies, I got Luann's out of office notification. Is this something that you can confirm for me? If not, no worries I can wait until Luann returns.

Thanks

Mel

---

**From:** MELISSA.STEINBACH  
**Sent:** Wednesday, May 22, 2024 3:29 PM  
**To:** LUANN.STRASSER <[luann.strasser@hpha.ca](mailto:luann.strasser@hpha.ca)>  
**Subject:** Statutory Remittances  
**Importance:** High

Hi Luann, We usually report the attached to the board as part of our Risk Management process. Can you confirm that all remittances have been remitted up to April 30, 2024?

Our Finance\Board meeting is on Monday, May 27, 2024.

Thanks and please let me know if you have any questions or require any additional information.

Mel

**Melissa Steinbach** | **Data & Finance Manager** | (519) 272-8210 ext 2632 |  
[melissa.steinbach@hpha.ca](mailto:melissa.steinbach@hpha.ca) | [www.sghfoundation.org](http://www.sghfoundation.org)



STRATFORD GENERAL HOSPITAL  
*Foundation* ♡  
*"People Caring for People"*

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