



## **Annual General Meeting 2025**

July 23<sup>rd</sup>, 2025

5:00PM

Chapman House (classroom)

### **AGENDA**

1. Welcome & Land Acknowledgement
2. Call To Order
  - a. Declaration of Conflict of Interest
3. Report on Notice of Meeting
4. Report on Quorum of Members Present
5. Introductions of Board Members, Staff, and Volunteers
6. Greetings From Paul Vickers MPP
7. Approval of the Previous Year's Minutes
8. Presentation of Annual Report
  - a. Chair Report
  - b. Hospice Director Report
9. Presentation; "Breaking Down Myths and Fostering Community Engagement"
  - a. Amy McConachie; Grey Bruce Hospice Foundation Donor Engagement & Fundraising Manager
  - b. Ann Elford; Grey Bruce Hospice Clinical Care Coordinator
10. Update from Grey Bruce Hospice Foundation
11. Presentation of Auditors Report & Financial Statements
12. Appointment of Auditors and Fixing Renumeration for 2025-2026
13. Review of By-Laws
14. Election of Directors
15. Other Business
16. Motion to Close Agenda

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## Grey Bruce Hospice Inc.

**Meeting Date:** July 24, 2024  
**Meeting Time:** 5:00 p.m.  
**Location:** Chapman House Classroom

**In Attendance:** William (Bill) Pearson, Chair  
Dale Ahrens  
Dr. Lindsey Chapman  
Joanne McDonald  
Chris Cartwright, Vice Chair/Treasurer  
  
Laurie Aston  
Carrie-Lynn Haines  
Martin Mazza  
  
Dr. Susan Batten, Incoming Medical Director  
Dr. Alexandra Hodgson, Outgoing Medical Director  
Dr. Sabrina Saunders, Executive Director

**Regrets:** Kristen Watt

**Absent:** N/A

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### 1. Land Acknowledgement & Moment of Silence

The Board meeting was called to order by the Chair at 5:01 p.m.

### 2. Call to Order

#### a) Report on Notice of Meeting

The Annual General Meeting (AGM) notice was sent through various channels, including newspaper publications, distribution to all members, and notification to the auditor, as well as through social media.

#### b) Report on Quorum

The introduction of the Board members took place. A quorum of 4 is required, and there are 8 members currently in attendance.

#### c) Approval of the Agenda

#### **GBH-Resolution-1:AGM-2024-07-24**

Moved by Laurie Aston and seconded by Carrie-Lynn Haines, THAT the AGM Agenda of July 24, 2024, be approved as circulated, including any corrections. CARRIED.



d) Approval of the 2023 AGM Minutes

**GBH-Resolution-2:AGM-2024-07-24**

Moved by Dale Ahrens and seconded by Joanne McDonald, THAT the AGM Minutes of September 20, 2023, be approved as circulated, including any corrections. CARRIED.

**3. Annual Election and Appointment of Directors and Officers**

a) Election of Uncontested Directors – 2024-2027

- Martin Mazza (1st Term)
- Joanne McDonald (2nd Term)

**GBH-Resolution-3:AGM-2024-07-24**

Moved by consensus, THAT the new members of the Board be sworn in. CARRIED.

b) Election of Uncontested Officers – 2023-2024

- Chris Cartwright Incoming Chair, voting
- Laurie Aston Incoming Vice-Chair, voting
- Dale Ahrens Incoming Treasurer, voting
- Dr. Sabrina Saunders, Executive Director & Board Secretary, non-voting

**GBH-Resolution-4:AGM-2024-07-24**

Acclaimed, THAT the above officers be appointed to the Board, effective end of the 2024 AGM. CARRIED.

**4. Introduction of Board Members and new ED and staff**

The chair introduced the new directors coming onto the board and the new ED.

**5. Report by the Chair of the Board**

The Chair expressed gratitude to the staff and volunteers who work tirelessly to ensure Grey Bruce Hospice remains a leading provider of compassionate end-of-life care. The Chair noted each person is a vital piece of the puzzle, contributing to the exceptional treatment of patients and their families. The Chair also thanked the Board of Directors for their teamwork and dedication. It was noted that as the organization evolves, the Board continues to strengthen its expertise, making it an honor to work with such a capable group.

**6. Executive Director Annual Report**

The Executive Director presented the “Year In Review” video report. – Grey Bruce Hospice reflected on its 2023–24 fiscal year with gratitude and pride for the support and achievements they experienced. The year saw growth and community spirit, with 194 residents served and over 1,164 community members benefiting from their services. Volunteers contributed more than 5,020 hours, providing companionship, assistance, and event support. Notable events included the return of the in-person Hike for Hospice and a remarkable \$16,400 raised by 7-year-old Coen through his kindness campaign. Fundraisers like Jan’s Candle and Gifts and other community efforts raised significant funds. New board members and staff joined the team, while grants supported key renovations and upgrades. The Executive Director thanked all staff and volunteers for their continued support and hard work and looks forward to another year of growth and connection.



**GBH-Resolution-5:AGM-2024-07-24**

Moved by Carrie-Lynn Haines and seconded by Dr. Lindsay Chapman, THAT the Board and Executive Director Report be accepted as information. CARRIED.

**7. Treasurer and Audit Report**

**a) Presentation of the Treasurers Report**

The Treasurer presented a verbal report. It was noted an operating surplus that resulted in a tighter balanced budget for the next fiscal. It was noted that this is a more sustainable practice moving forward.

**b) Presentation of the Auditors Report**

The representative auditor from BakerTilly presented the previous years financial statements.

**GBH-Resolution-6:AGM-2024-07-24**

Moved by Chris Cartwright and seconded by Dale Ahrens, THAT the 2024 audit be approved. CARRIED.

**8. Introduction of Rob Cordell & Update by the Grey Bruce Hospice Foundation**

Rob Cordell, Director at Large, presented a verbal report on behalf of the Chair of the Foundation. He noted that the CRA has recognized Grey Bruce Hospice Foundation as a charity, their next steps will be developing an MOU with the Board of Grey Bruce Hospice. Teamwork will be the key to success.

**9. Adjournment**

**GBH-Resolution-7:AGM-2024-07-24**

Moved by Chris Cartwright THAT the Board does now adjourn at 5:45 PM. CARRIED.

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Chris Cartwright, Vice-Chair/Treasurer

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Bill Pearson, Chair







April 2024 - March 2025

# Annual Report 2025

*Built By The Community, For The Community*

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# Message from The Board Chair

**Chris Cartwright**  
GBH Board Chair

As Chair of the Board and a very proud advocate for Chapman House, the Grey Bruce Hospice, I'd like to thank many caring, compassionate people who come together to support our residents with their end of life journey.

To begin with, we have a great team of highly skilled physicians and staff - some with many years of experience at Chapman House and others who are relatively new to our team. Volunteers spend numerous hours providing support in various roles to

residents and their families, and our Board members who spend considerable time trying to offer advice and make decisions to help guide the organization. Community organizations and businesses offer all kinds of support and donations which are essential to our continued success. Our broader community of individual donors, organizational and event donations; and I hope everyone is aware that only 50% of our operational funding comes from Provincial Funding ... and we raise all of our own capital funds for medical equipment and the building. These donations are what allow us to provide the care and excellent services for our residents and families. We are also excited that a hospice Foundation has now been established in 2025 to specifically raise funds to support Chapman House.

A few key highlights and changes to note from the past year:

- greater board focus on core hospice service delivery to continue to fine tune and improve service as we work towards accreditation over the next couple years
- onboarded 3 new board members with specific skills and experience to strengthen oversight and decision making
- conducted province-wide, executive search and hired a new Hospice Director to lead Chapman House
- Medical Director term completed for Dr. Alex Hodgson and our new Medical Director Dr. Susan Batten started in the role on Jan 1st.
- held staff and volunteer meetings to seek input and feedback in an open and transparent manner, valuing all stakeholder voices
- recruited, hired and oriented new staff, plus we continue to encourage growth and learning through professional development and conferences, and through collaborative initiatives with local and provincial organizations.
- continued to attract and train more volunteers. We are especially pleased to have participate in the learning and training of several nursing students from Georgian College, plus a secondary school Co-operative Education student.
- ended 2024/25 with an improved financial position, and developed a balanced budget for the upcoming 2025/26 fiscal year
- developed an interim Memorandum of Understanding to initiate a new Grey Bruce Hospice Foundation to support and advance fundraising on behalf of Chapman House

All of our staff, physicians, volunteers, board and donors have a lot to be proud of with our combined accomplishments this year serving our residents. Palliative care, like all of health care, is continually evolving and we are committed to providing the best care and services. My sincere appreciation, and kudos to all.



# Message from The Hospice Director

Tanya Shute  
GBH Hospice Director

This past April, I was given the professional opportunity of a lifetime, when I joined the amazing team at Grey Bruce Hospice. As I transitioned into this new role, I heard countless stories, testimonies and experiences on what Grey Bruce Hospice has meant to you, your loved one.... your family.

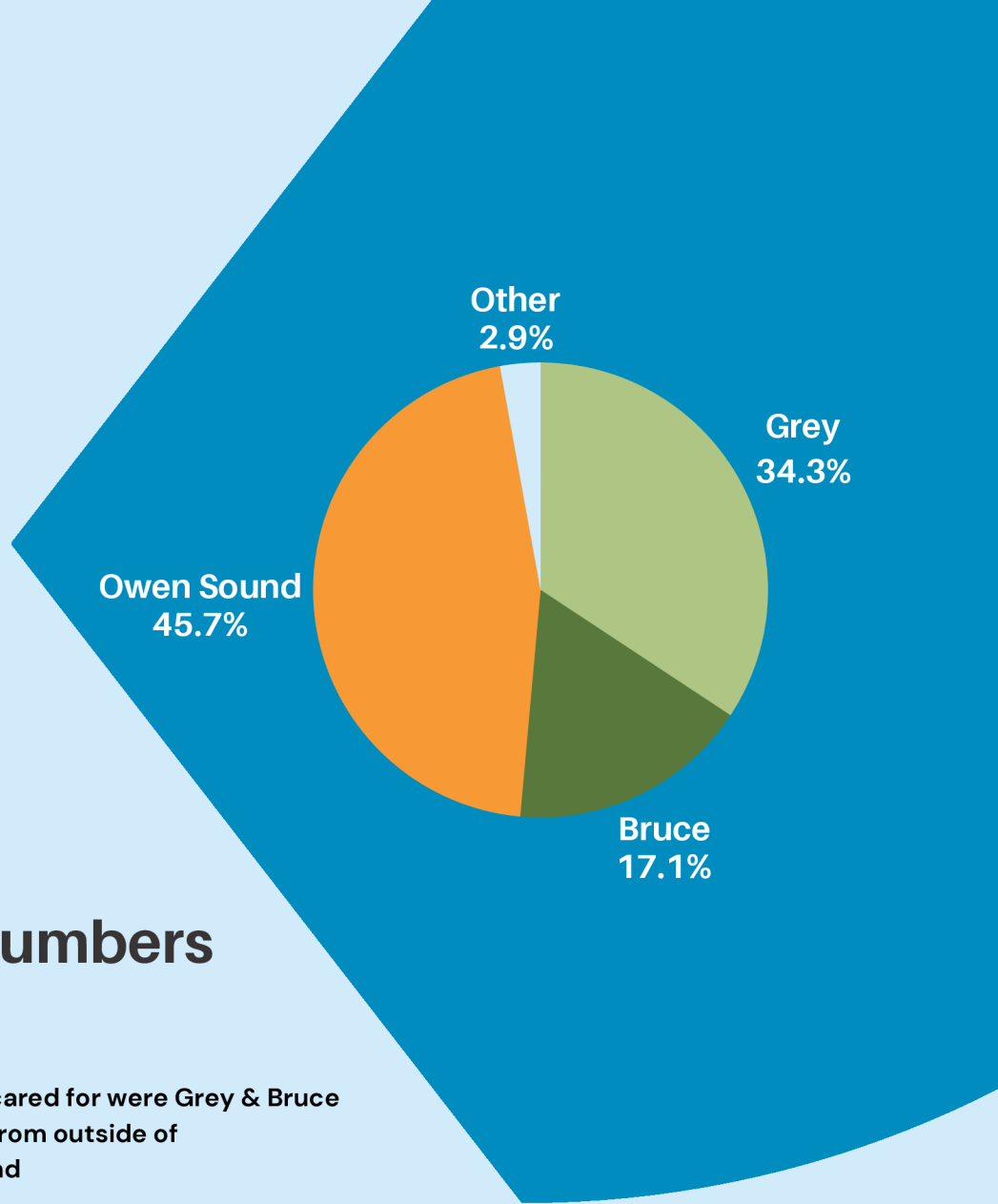
What makes Grey Bruce Hospice so unique is that our model of care is the sum of many parts. It all begins with our staff....for whom, we could not operate without. Health care represents a big sector....and our superstar team has chosen Grey Bruce Hospice-Chapman House as their place of employment. Their passion, specialized knowledge and commitment to providing quality end-of-life care is central to our success. Thank you for making such a significant and lasting difference through your work.

It is also our volunteers...to the tune of over 9,000 hours of service in the past year. Our volunteers are the first faces you see when you visit Chapman House. They are our: Gardeners, Groundskeepers, Front Reception, Kitchen Crew, Laundry Team, Bereavement Support, Complimentary Therapy, Resident and Family Care Team, Special Events Ambassadors and Board of Directors. Grey Bruce Hospice is only partially funded and therefore our organization relies on a strong volunteer base to ensure that we meet the needs of our residents and family. Thank-you for your unwavering support and gift of time.....you provide such a vital service.


Lastly, it is you, our community...or more accurately...our community of communities that make up Grey and Bruce Counties. You believe in the work we do and support us in so many ways. You show up for us at *Hike for Hospice*, or during our year-end mail campaign. You think of us when you organize a third-party fundraiser or direct your heartfelt donations through birthday or wedding celebrations; you organize lemonade stands, sell jewelry and other crafts and remember us in your will. Over the years, we have worked hard to earn your trust by consistently delivering high quality, end-of-life care. Thank you for recognizing this and contributing to our shared community legacy.

Where are we headed? As we take a moment to celebrate the success of Grey Bruce Hospice, the next chapter will focus on how we can sustain and spread our good work through quality improvement. To develop our “QI Muscle”, we will look at gathering feedback from our stakeholders through engagement surveys, developing performance indicators, and using data to monitor, evaluate and improve equitable access to end-of-life care. The newly formed Quality Committee of the Board will support these improvement processes that drive our **mission**: *to provide equitable access to comprehensive, collaborative and compassionate end-of-life care, grounded in dignity, respect, empathy and our common humanity, to all in the Grey Bruce community.*

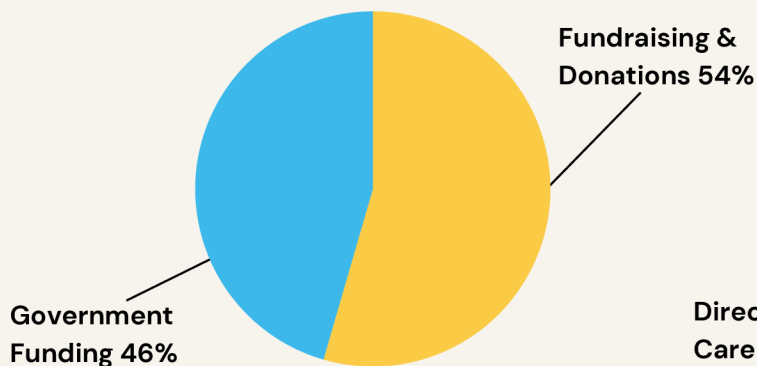
As always, we value your input and ideas. Please don't hesitate to reach out to myself or a member of our team.



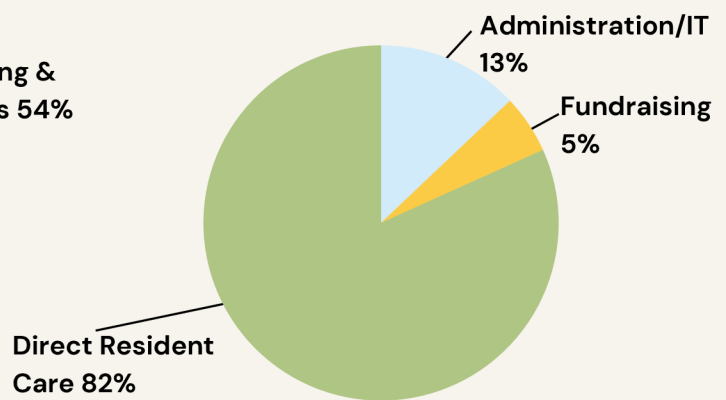
**Resident Numbers by Region**

 **51%** of people cared for were Grey & Bruce residents from outside of Owen Sound

## Revenue by type



## Expense by type



**9128**  
Donated Chapman's  
Icecream & Popsicles Served



**182**  
Residents & their families  
provided compassionate care



**12 Days**  
Average Length  
of Stay



# Fundraising

## Achievements of Grey Bruce Hospice Fundraising

This year has been exceptionally successful for our fundraising efforts, and we are truly grateful for the overwhelming support from our community. The generosity we have experienced goes beyond financial contributions; it encompasses the invaluable time, energy, and dedication of our volunteers who assist with various third-party fundraisers.

Events such as community bingo nights, trivia nights, and corn sales have made a significant impact, alongside our major annual fundraisers like Horses for Hospice, Ribfest, Hike for Hospice, and our year-end campaign. Each of these initiatives highlights the incredible spirit of our community and its commitment to supporting Chapman House.

Chapman House was built by the community, for the community, and our strength lies in this bond. It is clear that we could not be where we are today without the generosity and support from all of you. As we stand, we are less than 50% funded, which makes your contributions even more critical.

Looking ahead to 2025, we are excited about the newly developed foundation that will ensure the sustainability of Chapman House for many years to come. Together, we will continue to thrive and provide essential services to our community. Thank you once again for your unwavering support!

Amy McConachie, GBHF Donor Engagement & Fundraising Manager



*Amy McConachie*



# Volunteer Impact

## Contributions from Our Volunteers

Volunteer Position	Total Number of Hours Volunteered
Resident & Family Care	2626
Laundry	450
Food Service	1004
Reception	3940
Bereavement Calls	60
Grief Group	36
Board of Directors	648

### Hike For Hospice

Volunteer involvement was at the heart of the 2024 Grey Bruce Hike for Hospice with a total of **150 volunteer hours provided**. From set-up to clean-up, registration to fundraising, our incredible team of volunteers made the event run seamlessly and brought energy, compassion, and community spirit to every step of the day. We're so grateful for the time, effort, and heart they gave in support of hospice care.

### The Sound Charity Shootout

Grey Bruce Hospice volunteers played a meaningful role in the Sound Charity Shootout, showing up for an estimated **72 hours** with heart and dedication to support the event's success. From helping with registration, weigh-ins, and providing event support, their presence made a lasting impact.

### Ribfest

At Ribfest 2024, Grey Bruce Hospice volunteers brought their signature warmth and enthusiasm, to the community with a total of **108 hours**. From helping at the gates, engaging with attendees, and sharing information about hospice services, their presence was felt throughout the event. Together they helped raise vital funds for compassionate end-of-life care at Chapman House and we're incredibly grateful for their generous hearts and community spirit!

# Bereavement Care Services

Grey Bruce Hospice received one-time funding in the amount of **\$50,000** in the fiscal year 2024-2025 to support grief and bereavement programs (a Ministry initiative). This one-time funding was intended to provide Bereavement Services and Caregiver Support that address the grief and bereavement needs of individuals in the community who are anticipating or coping with the death of a loved one including:

1. Leveraging allocated funding to retain or recruit necessary health human resources
2. Provide education and training for staff and volunteers
3. Leveraging funding to ensure adequate technology and equipment to deliver services for rural and remote communities for individuals who are unable to receive services outside their homes and;
4. Participating in data collection and reporting.

This funding allowed Grey Bruce Hospice to respond to the evolving needs of our community by developing a variety of supportive programs including:

- **Growing Through Grief Drop-In Sessions** – Casual, welcoming spaces for individuals to explore their grief at their own pace.
- **"Now What?!" Conversations** – A guided support series addressing the emotional and practical realities after you or a loved one has been diagnosed with a terminal illness. These sessions are facilitated with professionals specializing in the planning, legal, and emotional stages of navigating a terminal illness.
- **Growing Through Grief Gardening Program** – A therapeutic gardening experience designed to nurture healing through nature and shared activity with residents and their families.
- **Coffee Chat Support Group (In-House)** – A relaxed space for current residents' families and caregivers to connect over coffee, conversation, and support with others.
- **Legacy Keepsakes** – Facilitated with Spiritual Care or Social Worker, we have added additional supplies for residents families to create memories and keepsakes of their loved ones.
- **Book Club** – All those who have attended the Chapman House Grief Groups are welcome to continue their grief journey through this facilitated group. These hybrid gatherings are both in-person and virtually during which we discuss a previous agreed upon book.
- **Guided Grief Journaling Group** – All those who have attended the Chapman House Grief Groups are invited to join this facilitated group. This group meets both in-person and virtually over a two month period to support one another and discuss the prompts in the Guided Journal.





# Thank You

Thank you for joining us for the Grey Bruce Hospice AGM.

Your presence and continued support reflect the heart of our community and the shared commitment to compassionate end-of-life care. As we reflected on the 2024–2025 fiscal year, we are deeply grateful for the partnerships, generosity, and dedication that made it possible to provide dignity, comfort, and care to so many.

Together, we look ahead with hope and purpose, building on the strength of what we've accomplished and the lives we've touched.

## Connect With Us



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GreyBruceHospice.com



@GBHospice



@GBHospice



**GREY BRUCE HOSPICE INC.**

**FINANCIAL STATEMENTS**

**MARCH 31, 2025**

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**GREY BRUCE HOSPICE INC.**  
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**MARCH 31, 2025**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Grey Bruce Hospice Inc.**:

### **Qualified Opinion**

We have audited the financial statements of **Grey Bruce Hospice Inc.** (the Hospice), which comprise the statement of financial position as at March 31, 2025 and the statements of changes in net assets, operations, and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects 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 Hospice as at March 31, 2025, and 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 Qualified Opinion**

**Grey Bruce Hospice Inc.** derives revenue from charitable donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly for both years, our verification of these revenues was limited to the amounts recorded in the records of the Hospice. Consequently, we were unable to determine whether any adjustments to revenues, excess of revenues over expenditures, and cash flow for the years ended March 31, 2025 and March 31, 2024 and assets and fund balances as at March 31, 2025 and March 31, 2024 were necessary.

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 Hospice 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 qualified opinion.

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

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 Hospice'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 Hospice or to cease operations, or has no realistic alternative but to do so.

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

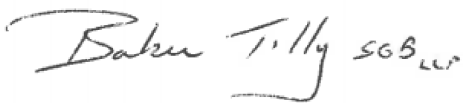
### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 Hospice'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 Hospice'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 Hospice 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in dark ink that reads "Baker Tilly SGB LLP". The signature is written in a cursive, flowing style.

Chartered Professional Accountants  
Licensed Public Accountants  
Owen Sound, Ontario  
July 23, 2025

**GREY BRUCE HOSPICE INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31**

	2025 \$	2024 \$
<b>Assets</b>		
Current		
Cash	1,303,387	1,483,990
Accounts receivable	17,499	36,667
HST receivable	85,224	41,360
Prepaid expenses	56,308	52,121
	<u>1,462,418</u>	<u>1,614,138</u>
Property and equipment (Note 2)	<u>4,553,178</u>	<u>4,682,119</u>
	<u><b>6,015,596</b></u>	<u><b>6,296,257</b></u>
<b>Liabilities</b>		
Current		
Accounts payable and accrued liabilities	167,467	213,106
Government remittances payable	-	116,568
Deferred revenue (Note 3)	208	225,301
	<u>167,675</u>	<u>554,975</u>
Deferred contribution (Note 4)	<u>32,431</u>	<u>31,033</u>
	<u><b>200,106</b></u>	<u><b>586,008</b></u>
<b>Net assets</b>		
General fund (Note 5)	1,294,743	1,059,163
Capital fund	4,520,747	4,651,086
	<u>5,815,490</u>	<u>5,710,249</u>
	<u><b>6,015,596</b></u>	<u><b>6,296,257</b></u>

Approved on behalf of the board

\_\_\_\_\_  
 \_\_\_\_\_

Director  
 Director

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**GREY BRUCE HOSPICE INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31**

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	General Fund \$	Capital Fund \$	2025 \$	2024 \$
<b>Balance at beginning of year</b>	1,059,163	4,651,086	<b>5,710,249</b>	5,846,084
Excess of revenue over expenditures (expenditures over revenue)	272,867	(167,626)	<b>105,241</b>	(135,835)
Interfund transfers (Note 9)	(37,287)	37,287	-	-
<b>Balance at end of year</b>	<b>1,294,743</b>	<b>4,520,747</b>	<b>5,815,490</b>	5,710,249

See accompanying notes to the financial statements

**GREY BRUCE HOSPICE INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31**

	General Fund \$	Capital Fund \$	2025 \$	2024 \$
<b>Revenue</b>				
Donation revenue	1,367,344	-	<b>1,367,344</b>	1,157,471
Fundraising revenue	221,921	-	<b>221,921</b>	243,815
Grant revenue - Ontario Health (Note 7)	1,350,838	-	<b>1,350,838</b>	1,304,768
Grant revenue - other	61,430	-	<b>61,430</b>	15,809
Investment income and 2025 WSIB rebate	90,056	-	<b>90,056</b>	73,690
	<u>3,091,589</u>	-	<b><u>3,091,589</u></b>	<u>2,795,553</u>
<b>Expenditures</b>				
Administrative costs	76,111	-	<b>76,111</b>	70,182
Bank interest and charges	4,734	-	<b>4,734</b>	4,262
Chaplaincy expenses	19,081	-	<b>19,081</b>	45,609
Communications	17,987	-	<b>17,987</b>	17,889
Education and training	12,920	-	<b>12,920</b>	9,082
Fundraising expenses	150,119	-	<b>150,119</b>	103,605
Insurance	38,781	-	<b>38,781</b>	35,020
Mileage and patient transport	3,567	-	<b>3,567</b>	2,973
Office and postage	7,114	-	<b>7,114</b>	11,010
Printing and promotion	8,867	-	<b>8,867</b>	10,123
Professional and consulting services	51,015	-	<b>51,015</b>	54,660
Supplies and maintenance	133,497	-	<b>133,497</b>	140,815
Utilities	43,430	-	<b>43,430</b>	41,932
Wages and employee benefits	2,251,499	-	<b>2,251,499</b>	2,215,256
	<u>2,818,722</u>	-	<b><u>2,818,722</u></b>	<u>2,762,418</u>
Excess of revenue over expenditures	272,867	-	<b>272,867</b>	33,135
Other income (expenses)				
Amortization	-	(169,628)	<b>(169,628)</b>	(167,927)
Amortization of deferred contributions	-	2,002	<b>2,002</b>	267
Gain (loss) on disposal of property and equipment	-	-	-	(1,310)
	<u>-</u>	<u>(167,626)</u>	<b><u>(167,626)</u></b>	<u>(168,970)</u>
<b>Excess of (expenditures over revenue) revenue over expenditures for the year</b>	<u>272,867</u>	<u>(167,626)</u>	<b><u>105,241</u></b>	<u>(135,835)</u>

See accompanying notes to the financial statements



**GREY BRUCE HOSPICE INC.**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED MARCH 31**

	2025 \$	2024 \$
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Excess of (expenditures over revenue) revenue over expenditures	105,241	(135,835)
Items not involving cash		
Amortization of property and equipment	169,628	167,927
Amortization of deferred contributions	(2,002)	(267)
Loss on disposal of property and equipment	-	1,310
	<u>272,867</u>	<u>33,135</u>
Change in		
Accounts receivable	19,168	(25,068)
HST receivable	(43,864)	2,034
Prepaid expenses	(4,187)	(39,409)
Accounts payable and accrued liabilities	(45,640)	65,431
Government remittances payable	(116,568)	83,079
Deferred revenue	(225,092)	(10,000)
	<u>(143,316)</u>	<u>109,202</u>
<b>Financing activities</b>		
Repayment of bank loan - CEBA	-	(30,000)
Capital contributions	3,400	31,300
	<u>3,400</u>	<u>1,300</u>
<b>Investing activities</b>		
Acquisition of property and equipment	(40,687)	(57,804)
Proceeds on disposal of property and equipment	-	1,350
	<u>(40,687)</u>	<u>(56,454)</u>
<b>Change in cash</b>	<u>(180,603)</u>	<u>54,048</u>
Cash at beginning of year	<u>1,483,990</u>	<u>1,429,942</u>
<b>Cash at end of year</b>	<u>1,303,387</u>	<u>1,483,990</u>

See accompanying notes to the financial statements

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**GREY BRUCE HOSPICE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT MARCH 31, 2025**

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**Purpose of the organization**

Grey Bruce Hospice Inc. (Hospice) was incorporated in the Province of Ontario without share capital on February 3, 2012 and is considered a charitable organization under the Income Tax Act and, therefore exempt from income taxes. The goal of the Hospice is to help patients live their last days with the highest quality of life, dignity, and to be as comfortable and pain-free as possible, all the while surrounded by their loved ones.

**1. Summary of significant accounting policies**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies applied in accordance with these standards are as follows:

**(a) Fund accounting**

Grey Bruce Hospice Inc. follows the restricted fund method of accounting for contributions. The Hospice ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

The General Fund reports the assets, liabilities, revenues and expenses related to services provided to people and family affected by a life-threatening illness.

The Capital Fund reports the assets, liabilities, revenues and expenses related to the Hospice's capital asset acquisitions including contributions restricted for the purchase of capital assets.

**(b) Revenue recognition**

Unrestricted contributions, restricted donations and operating grant revenue are recognized as revenue in the year received or receivable in the general fund if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions for the purchase of capital assets are recognized as deferred contributions in the year received.

Investment income is recognized as revenue of the appropriate fund in the year in which the income is earned.

Repayment of government subsidies is accounted for as a liability in the period in which conditions arise that have caused the subsidy to be repayable.

**(c) Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand and cash deposited in Canadian bank accounts.

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**GREY BRUCE HOSPICE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Summary of significant accounting policies (continued)**

**(d) Property and equipment**

Purchased property and equipment are recorded at cost. Amortization is provided on a straight-line basis over the assets' estimated useful lives, which are as follows:

Building	40 years
Furniture, fixtures and equipment	10 years
Computers	5 years
Software	3 years

**(e) Pledges**

Pledges, which represent promises to donate cash, are not recorded as revenue until collected.

**(f) Contributed materials and services**

Contributed materials and services which are used in the normal course of the Hospice's operations and would otherwise have been purchased, are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers contribute many hours per year to assist the Hospice in carrying out its service delivery activities. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

**(g) Financial instruments**

The Hospice measures its financial assets and financial liabilities initially at fair value. Subsequently, financial assets and financial liabilities are measured at amortized cost. Financial instruments measured at amortized cost are tested for impairment annually.

Financial assets measured at amortized cost include cash, accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and loan payable.

**(h) Use of estimates**

The preparation of financial statements in accordance with Canadian accounting 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 amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the period in which they become known. Actual results could differ from those estimates.

**GREY BRUCE HOSPICE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Property and equipment**

	2025 \$	2024 \$
Cost		
Land	268,166	268,166
Building	5,117,982	5,117,982
Furniture, fixtures and equipment	442,176	401,489
Computers and software	126,264	126,264
	<b>5,954,588</b>	<b>5,913,901</b>
Accumulated amortization		
Building	1,023,592	895,642
Furniture, fixtures and equipment	257,923	223,575
Computers and software	119,895	112,565
	<b>1,401,410</b>	<b>1,231,782</b>
	<b>4,553,178</b>	<b>4,682,119</b>

**3. Deferred revenue**

	2025 \$	2024 \$
Donations - satellite site	-	93,616
Ministry of Health (MOH) project funding	208	131,685
	<b>208</b>	<b>225,301</b>

In fiscal 2025 the donations have been transferred accordingly and \$131,477 was recovered by the MOH.

**4. Deferred contributions**

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of property and equipment. Provision is made for the amortization of deferred contributions in accordance with the depreciation rate on the property and equipment the contribution purchased. The amortization of capital contributions is recorded as income in the statement of operations. The changes for the year in the deferred capital contributions balance are as follows:

	2025 \$	2024 \$
Ontario Trillium foundation grant		
Opening balance	31,033	-
Funding received for updating Hospice kitchen	3,400	31,300
Amounts amortized to revenue	(2,002)	(267)
	<b>32,431</b>	<b>31,033</b>

**5. External and internal restrictions on net assets**

The General Fund balance includes \$50,000 that was internally restricted by the Board in 2014. These internally restricted amounts are not available for other purposes without approval of the Board of Directors.

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**GREY BRUCE HOSPICE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Endowment fund**

	2025 \$	2024 \$
Held by The Community Foundation Grey Bruce	<u>5,220</u>	<u>5,220</u>

Grey Bruce Hospice Inc. established a designated agency endowment fund called the Chapman House Endowment Fund with the Community Foundation Grey Bruce to be maintained in perpetuity by the Foundation. The income earned will be used to support the charitable activities of the Grey Bruce Hospice Inc.

**7. Economic dependence**

The Hospice is approved by the Ontario Ministry of Health to operate eight residential (2026 - nine) care beds. The Hospice relies on this funding to support their total operating costs.

The amount of funding provided to the Hospice is subject to final review and approval by Ontario Health. any future adjustments required as a result of this review will be accounted for in the year the adjustment is determined.

**8. Related party**

There is a commitment to transfer \$196,302 to the Grey Bruce Hospice Foundation (Foundation), whose primary objective is the sustainability of the Hospice.

**9. Interfund Transfer**

The acquisition of property and equipment net of specific funding received is the amount of the interfund transfer in fiscal 2025.

**10. Financial instruments**

The Hospice's exposure to risks from financial instruments is described as follows:

**(a) Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Hospice is exposed to credit risk in connection with the collection of its accounts receivable. The Hospice mitigates this risk by maintaining credit approval and payment policies and does not anticipate significant loss for non-collection. The allowance for doubtful accounts is \$nil (2024 - \$nil).

**(b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Hospice is exposed to interest rate risk on their savings account.

**(c) Liquidity risk**

Liquidity risk is the risk that the Hospice will encounter difficulty in meeting obligations associated with financial liabilities. The Hospice is exposed to this risk mainly in respect of its various payables. The Hospice expects to meet these obligations as they come due by cash flow from government subsidies and from the accumulated funds on hand.

Management of the Hospice does not believe they are exposed to other financial risks.