



# St. Mary's Hospital Foundation

Highlights of the 2023-2024 Audited Financial Report as at March 31, 2024

## BALANCE SHEET

as at March 31, 2024

	2024	2023
	\$	\$
<b>Assets</b>		
Current assets		
Cash	595,669	448,732
Accounts receivable	635,930	226,368
Prepaid expenses	112,843	62,387
	<b>1,344,442</b>	<b>737,487</b>
Portfolio investments, at fair value	42,472,688	37,401,341
Capital assets	23,170	4,833
	<b>43,840,300</b>	<b>38,143,661</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accruals	192,548	113,834
Due to St. Mary's Hospital Centre	1,097,066	1,113,863
Unearned revenue	64,950	144,500
Loan - Canada Emergency Business Account (CEBA)	-	60,000
	<b>1,354,564</b>	<b>1,432,197</b>
<b>Fund balances</b>		
Endowment	10,089,880	9,512,101
Externally restricted	18,017,791	13,945,939
General		
Invested in capital assets	23,170	4,833
Unrestricted	14,354,895	13,248,591
	<b>42,485,736</b>	<b>36,711,464</b>
	<b>43,840,300</b>	<b>38,143,661</b>

**Chairman of the Board**  
Arthur J. Wechsler

**Immediate Past Chair**  
Guy Laframboise

**Treasurer**  
Doug Buchanan

**Secretary**  
Stephen J. Kelly

**President & CEO**  
Cynda P. Heward, CFRE

### Members

Joseph Adamo

Donald Bastien

Anne-Marie Boucher

Lawrence P. Cannon

Sylvie Chagnon

Donald I. Clarke

Mary Gallery

Patrick Laurin

Elizabeth Lund

Curtis Millen

Geoff Molson

Luigi Morelli

Rachel H. Renaud

Mario Rigante

Caitlin Rose

Paul Scardera

**Deloitte.** St. Mary's Hospital Foundation's Financial Statements are prepared by Samson/Bélaire Deloitte & Touche s.e.n.c.r.l in accordance with Canadian generally accepted auditing standards and practices.

A complete version of the 2023-2024 St. Mary's Hospital Foundation Audited Financial Statements is available upon request through the Foundation office.

**St. Mary's Hospital Foundation**

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Highlights of the 2023-2024 Audited Financial Report as at March 31, 2024

## FINANCIAL HIGHLIGHTS

year ended March 31, 2024

	2024	2023
	\$	\$
<b>Income</b>		
Donations	7,310,313	5,796,288
Investment income	4,101,596	981,436
	<b>11,411,909</b>	<b>6,777,724</b>
<b>Expenditures</b>		
Salaries	968,052	958,420
Expenses - events	713,328	700,475
Administrative and fundraising expenses	317,863	239,754
Investment expenses	144,168	133,226
Amortization of capital assets	1,831	4,697
	<b>2,145,242</b>	<b>2,036,572</b>
Excess of income over expenditures before the following items	<b>9,266,667</b>	<b>4,741,152</b>
<b>Other Expenditures</b>		
Donations to St. Mary's Hospital Centre	2,801,554	2,254,356
Chairs and special projects	690,841	324,000
	<b>3,492,395</b>	<b>2,578,356</b>
Excess of income over expenditures	<b>5,774,272</b>	<b>2,162,796</b>

