



PRAIRIE
Hospice Society

ANNUAL REPORT : 2018
: 2019



HOME. COMPASSION. SUPPORT.



PRAIRIE
Hospice Society

- 716 Queen St.
- Saskatoon, SK S7K 0M9
- e. admin.assist@prairiehospice.org
- p. 306 249 5554
- www.prairiehospice.org

table of contents

- 1 Our donors
- 2 Greetings from the Chair
- 3 Board of Directors and staff listing
- 4 Report from volunteer coordinators
- 6 Golf classic sponsor recognition poster
- 7 Donor recognition poster
- 9 KPMG attestation letter and financials

our donors

The Fraser Family



Our sincere and deep gratitude to the family of Donna Fraser.

Earlier this year, the family of a dear client chose to follow her wishes and donated \$56,000 to Prairie Hospice Society. There are no words to express our gratitude to the late Donna Fraser and her family for this incredible gift.

Donna Fraser was a woman remembered fondly by all who had the privilege of knowing her at Prairie Hospice but especially by one of her volunteers, Donna Chicoine. In her words:

"Donna was a very special lady. She had a big infectious smile for everyone she met even though she may have been having a difficult day. She was genuinely interested in each person she encountered. She had many friends and acquaintances and was certainly 'in the know.' Her family and friends were very important to her. She loved music, dance, enhancing her spirituality, experiencing new things. Her life was filled with people and adventures."

Thank you to Donna Fraser, her brother Trent Fraser, and family! It was an honour and a joy getting to know and spend time with Donna.



Left to right: Eileen Klassen (retired PHS volunteer coordinator), Trent Fraser (Donna Fraser's brother), Doug Borrowman (PHS chair) and Suzanne Henry (one of Donna Fraser's volunteer).



greetings from the chair

As I reflect back on my six years on the Board of your Prairie Hospice Society (PHS), I am struck about how so many caring people can come together to support a need in our community. As you read the story of Prairie Hospice in 2018/19, you will get an inkling of the work we do, but the Annual Report is mostly about numbers – a taste of the support we provide with a heavy serving of financial information. However, it is the people behind the data that I will remember most about my affiliation with PHS.

When we first accepted about 20 terminally-ill people to support in January 2013 to help them stay in their own homes as long as they could, I don't think any of us would have imagined that six years later we would have helped over 300 people and that we would be supporting 90 at any point in time (as we do now). Every person we have supported (and their families) has a story and testimonial for the volunteers who supported them. What would the last few months of their lives have been like if Prairie Hospice were not here?

We call our client service volunteers "the heart of caring" and have now trained over 150 of them! These amazing people support individuals and their families, drive people to clinics for treatment, do odd jobs and errands, make calls for bereavement support, help their client navigate our complex social services and medical systems and often simply sit down with a cup of coffee and a good chat. They truly help people live well until they die.

The money we need to do our work comes from so many different people and organizations; many of them donating to us now for many years. Two of our Board members try to telephone each donor to personally thank them for their gifts. The message we most often hear back is "No, thank you for the work you do; hospice support in the home is so needed in Saskatoon!" I encourage you to read our donor panels and see how broad-based our financial support has become.

Our employees are a gift to us and we could not function without them. A huge thank you goes out to Muriel Dickson, Rick Schellenberg, Sheila Morgan, Kathy Piller, Steven Senkin-Hiebert and Carolee Rae. It is only because of the dedication, commitment and hard work from these individuals that we have been able to achieve the success we have.

Our Board members dedicate hundreds of hours each year in providing advice, governance and policy leadership, financial stewardship, human resource guidance, new ideas for program growth, among the many activities I could mention. In short, they do whatever it takes to make Prairie Hospice Society a well-governed well-functioning charity.

People make us tick – client service volunteers, donors, staff, and Board members. It is a joy to work with every one of them to help support so many Saskatonians at end-of-life.

Doug Borrowman
Board Chair
Home. Compassion. Support.

board of directors and staff listing

- **Board of Directors:**

- Doug Borrowman, Chairperson
- Marcia Clark, Vice Chairperson
- Barb Jiricka, Secretary
- Josh Pion, Treasurer
- Kaveri Braid – appointed September 2018
- Ev Burnett
- Vicki Holmes
- Janine Harriman
- Sheryl Harrow-Yurach - appointed September 2018
- Maria Ryhorski
- Bryan Salte

- **Staff:**

- Muriel Dickson - Administrative Assistant (part-time)
- Sheila Morgan - Volunteer Coordinator (part-time)
- Kathy Piller – Volunteer Coordinator (part-time) – appointed March 2019
- Coralee Rae - Administrative Assistant (casual) – February to April 2019
- Rick Schellenberg - Volunteer Coordinator (part-time) - to January 2019
- Steven Senkin-Hiebert - Volunteer Coordinator (casual)

report from volunteer coordinators

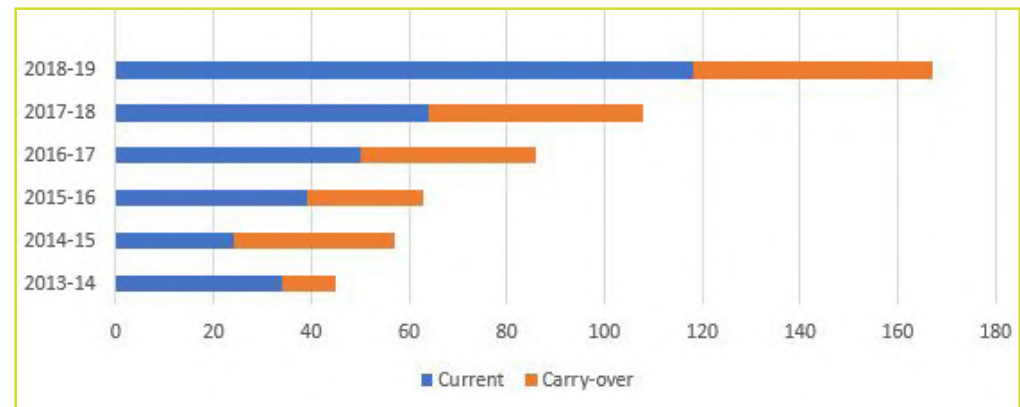
JUNE 1, 2018 TO MAY 31, 2019

Prairie Hospice has two major programs: *Hospice Without Walls* where clients are matched with a specific volunteer for regular visits; and *Hospice Now* which is intended to meet urgent and temporary non-medical support and service needs of clients. This year we served 40 clients through *Hospice Now* either by driving clients to appointments (nearly 800 hours) or providing respite to caregivers (almost 140 hours). Near

the end of this year, we started training for a third program, *Bereavement Support*, giving support to caregivers of deceased clients.

We have served 167 clients this past fiscal year. Forty-nine were continued from previous years and 118 added this year - a 55% increase from the previous year. Since the opening of Prairie Hospice in January 2013, we have now surpassed 500 referrals, and have served 316 clients and their families.

Total number of clients to *Hospice Without Walls*



Source of our referrals

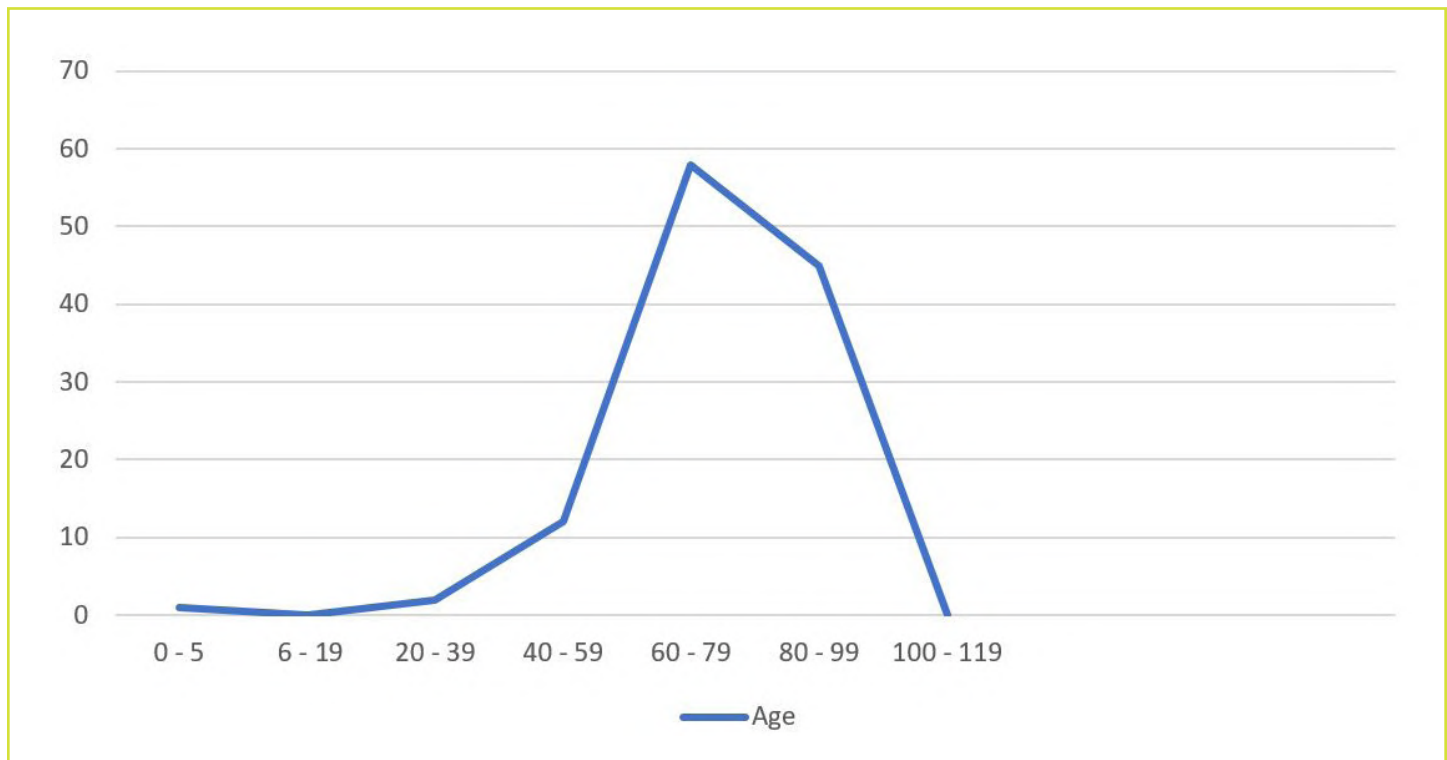
Source	2018-2019	Cumulative
Saskatoon Health Region	95	418
Family	11	35
Client themselves	3	17
Long term care facility	5	11
Friend	2	14
Cancer centre	2	9
Clergy	0	2
Community organization	0	2

This year, we have served 13 clients who have no local family support. To date, these clients have made up nearly ¼ of our client base.

"It has been a real privilege to have been a Prairie Hospice volunteer, I have so many wonderful memories of clients served"

- volunteer

Number of referrals by age in 2018-2019



"Thank you for being there for our Dad when we, his children, could not be. Prairie Hospice provides wonderful, helpful and necessary services."

- client's family

"Thank you for partnering myself with my client. It is so good for both of us"

- volunteer

"Thank you for the rides to St. Paul's. We are very grateful"

- client

"We are so thankful for an amazing group of volunteers who give selflessly, for those in need. To date, we have trained 157 volunteers. Eighty-one of these are still actively involved. Since the inception of Prairie Hospice, 18,500 hours have been provided by these special individuals."

- volunteer coordinators



PRAIRIE *Hospice Society*

SPONSOR RECOGNITION

2018 -FOURTH ANNUAL GOLF CLASSIC

CART SPONSOR

Concorde Group

WINE/BEVERAGE SPONSOR

Meidl Honda

WHOLE HOLE SPONSORS

Buckwold Western
Hillcrest Funeral Home & Cemetery
Kreos Aviation
Terri Lemke - National Bank Financial
Saskatoon Funeral Home
Shaughnessy Gardens
Sunrise Foods International
Westwood Funeral Chapel
Glenn and Jodi Wig

HOLE IN ONE SPONSORS

Cherry Insurance
Ixtapa travel
Saskatoon Funeral Home

IN MEMORIAM GIFTS

Dorothy Claggett
Sheila Clements
Barb Jiricka
Shirley Kostyniuk
Joel Hesje, Casey Davis, Doug Richardson &
Greg Thompson

BENEFACTOR

Saskatoon Golf and Country Club

GREEN OR TEE BOX SPONSOR

Barry Chilliak Realty
Braid Flooring
Business Furnishings
Cervus Equipment
CIBC Wood Gundy - Justin and Steeg Holmes
Dr. Edward W. Hauck - Podiatrist
Dr. James Kerr Optometric P.C.
Legacy Homes
McFaul Consulting
McKercher LLP
Prairie View Crematorium
Pauline and Orest Sadownick

SUPPORTER

Airline Hotels
Leslie Bell
Garth Courtney
Jim Dosman
Bill Davern
Kathy Ford
Sharon Fyke
Muriel Harris
Liz Harrison
Rick Hillestad
Bernard Lawlor
Dick Longpre
Bob and Rita Mirwald
Dr. Kent Naylor
Evert Van Olst
Ron Verrall
Blair Davidson
Neil Gabrielson
Great Western Brewery
Robert Laing
Terence and Lorraine Friesen

**SUCCESSFULLY RAISED \$48,000 THANKS TO OUR
SPONSORS, SUPPORTERS, GOLFERS, AND VOLUNTEERS.**



PRAIRIE *Hospice Society*

DONOR RECOGNITION

2011 to March 2019

SOARING HEART DONORS

PILLAR (\$50,000 - \$100,000)

Donna Fraser Estate
Brian Day and Marsha DeLouchery Day Estate
Mary's Hope Foundation

PATRON (\$25,000 - \$50,000)

Arthur J.E. Child Foundation
JBL Charitable Foundation
Saskatchewan Community Initiatives Fund

BIG HEART DONORS

PLATINUM HEART (\$10,000 - \$25,000)

100 Men Who Give a Damn Saskatoon
100 Women Who Care Saskatoon
Affinity Credit Union
Beatrice Stevens Memorial Fund
Evelyn Burnett & Dean Jones
Mona Chappell
Kathryn Ford
Holy Spirit Parish
Joanne Lang
Nutrien
Our Lady of the Prairies Foundation
Potash Corporation of Saskatchewan
Rotary Club of Saskatoon Meewasin
Saskatoon Community Foundation
Janice & Robert Solem
Robert Steane
Tony and Mary Banks Family Fund
United Way of Saskatoon

GOLD HEART (\$5,000 - \$10,000)

Association of Saskatchewan Realtors
Deborah Black
Cherry Insurance
CWL Clothing Depot
Honourable Patricia Blacklock Linn Fund
Jim & Vicki McClements
McKercher LLP
Rotary Club of Saskatoon Nutana
Steven and Michelene Worobetz Foundation
Third Avenue United Church Community Fund

SILVER HEART (\$2,500 - \$5,000)

June Bold
Doug & Shelley Borrowman
Leo Bourassa & Daphne Arnason
Janet Boyenko
Marcia Clark & Ken Howland
GMG Jewellers
Petra Groenen
Hillcrest Funeral Home
Barb & Dan Jiricka
Rita & Bob Mirwald
Pam Reilly-Bruce
Robertson Stromberg LLP
Saskatoon City Employees Credit Union
Saskatoon Funeral Home

Larry & Irene Seiferling
Francine Chad Smith
Penelope Stalker & Ken Coutu
Trinity Evangelical Lutheran Church
Wal-Mart Canada Corp.

BRONZE HEART (\$1,000 - \$2,500)

Karen Ast
Archie & Connie Balon
Darlene Bessey & Ken Pontikes
Jean Blacklock
Centennial 360
Muriel Dickson & Lee Brady
Donna Fan
Dawn Friel-Hipperson
Sharon Fyke
GMAG Holdings Ltd.
Muriel Harris
Vicki & Ron Holmes
Industrial Machine and Manufacturing Inc
Bonnie & Daniel Ish
James P. Mahoney Institute of the Family
Dr. Ivan Jen & Dr. Suzanne Yip
Joseph Alfred Remai Family Foundation
Edward & Louise King
Barb Klassen
Jennifer Lane
Sheila Lavender
Grant McGrath
Carol & Lyle Minogue
Don & Sandy Morgan
Mona Nasser & Kieron Kilduff
Janet & Don Neufeld
Joan O'Shea
Bernice Ogryzlo
Joshua Pion
Prairie View Chapel and Crematorium
RBC Foundation
Edda Ryan
Saskatoon Cooperative Association Ltd.
SaskEnergy
SaskTel Centre
Pareshkumar Shah
Theresa Sokryka
St. James Wilkie CWL
The Artist's Loft Studio
Tree of Memories
Susan Verity

Drs. Keith & Vivian Walker
Westwood Funeral Chapel

IN MEMORIAM

Family and Friends of Yvette Balkwill-Schmidt
Family and Friends of Lenore Barmby
Family and Friends of Merrill Black
Family and Friends of Terry Boyenko
Family and Friends of Dr. Garth Bruce
Family and Friends of Del Doyscher
Family and Friends of Gordon Gress
Family and Friends of Belle Grosy
Family and Friends of Wendy Haussecker
Family and Friends of Dawn Hayton
Family and Friends of Peter Kostyniuk
Family and friends of Abe Kroeger
Family and Friends of Betty McIver
Family and Friends of Albert Nyfra
Family and Friends of Howard Olmstead
Family and Friends of Joan O'Shea
Family and Friends of Dr. David Popkin
Family and Friends of Rick Reddekopp
Family and Friends of Ken Reid
Family and Friends of Alan Thatcher
Family and Friends of Judy Wilson

GIFTS IN KIND DONORS

Deborah Black
Karla Combres
Emmanuel Anglican Church & The Refinery
Great Western Brewing Company Limited & Pancake
Breakfast Supporters
Lisa Greig
Wilma Groenen, Brett Balon and the Divas of Caswell
Ensemble
Cindy Hoffman, Cindy's Craft Corner
Lisa Jackson
Jonathan Kiesman, Saskatoon Family Pharmacy
LutherCare Communities
McNally Robinson Booksellers
On The Boards Staging Company
Saskatoon Golf and Country Club
Sheila Pion
Charlotte Rochon
Penelope Stalker & Ken Coutu
Scott Verity & KPMG



PRAIRIE *Hospice Society*

DONOR RECOGNITION

2011 to March 2019

HEARTFELT DONORS

SUPPORTER (\$100 - \$1,000)

Airline Hotels
Robert & Veronica Armbruster
Sue Ashburner
Brenda Baergen
Michelle Bankowski
Joan Basinsky
Leslie & Ron Bell
Myrna Berwick
Sunanda Bhalerao
Anne Blakeney
Valerie Bleakney
Kathy Bond
Anthony & Carole Boryski
Angela Bowen
Meghan Boychuk
Wes Briggs
Richard & Shirley Buzik
Ken & Brenda Cavanaugh
Gwen Charman
Laurel Chelsom & Rick McCormick
Sandra Chilliak
Sheila Clements
Eric Cline
Leslie Coleman
Tina & Vincent Colistro
Jean Collins
Glenda Cooney
Garth Courtney
CPC Heritage Club Yellowhead Chapter
Roberta Crowe
Katie Cuthbert
William Davern
Blair Davidson
Jane Deneer
Lyn Dobson
Dr. A. Kenny Medical Imaging Prof. Corp.
Dr. Donald Fraser Medical Imaging
Professional Corp
Rachel Drew
Dawn Driedger
Lucille Dube
Amanda Duvall-Loewy
Debra Dyna
Lynn Ewing
Craig Foster
Perry Foster
Grace Frank
Gayvin Franson
Terence Friesen
Garden Architecture and Design
Barbara Gessner
Zenon Glass
Carol & Doug Glazer
Florence Graham
Gordon & Joan Gress
Wilma Groenen
Jan, Mark & Sharon Gustafson
Murray & Joanne Guy
Adam Hadwin
Rose Halbach
Sandra Harder
Janet Harding
Liz Harrison & Bob Lucas
Ross Harwood
Cydney Hayes
Susan Hayton & Grant Stoneham
Karen Heise
Suzanne Henry
Janice Hickey
Dawn Hiebert
Diana & Dale Holaday
Holy Spirit Parish CWL
James Howlett
Gregory Hutchings
Marianne Hydromako
Martha Jantzen
Dr. Donna Jubin
Brenda Kammermayer
George Keter
Edward & Louise King
Kiwanis Club of Saskatoon
Eileen Klaasen
Klassique Design
Marie & Robert Klombies
Carolyn Knafelc
Marilyn Korte
Shirley Kostyniuk
Abe J. & Barbara E. Kroeger
Randy Kutcher
Beverly Lackie
Lucille Lamb
Shan Landry
Vincent Laniece
Debbie LaPointe
Bernard Lawlor
LBP Legal Professional Corporation
Edward & Brenda Ledding
Bill & Lois Lewis
Yvonne Lewis
Rose Lloyd
Allen & Kathleen Loewen
Richard Longpre
Margaret Lowry
Hugh MacGowan
Vonne Macpherson
Elaine Maksymiuk
Mary Marshall
Gordon McCalla
Colleen McIntosh
Norma McIver
Nora McKee
Rita Lynne McLellan
Sherrill Miller
Mark and Angela Mills
Moksha Yoga
Alison Morgan
Sheila Morgan
Riley Morris

Jean Nahachewsky
Dalene Newton
Deanna Nienaber
Ed and Sarah O'Gorman
Delta Optical
Bonnie Orchard
Darlene Orosz
Patricia Pavey
Donald Pion
Jason Pion
Susan Putz
RCMP Veterans Saskatoon Division
Remai Construction Group Inc.
Bonnie Roberts
Ruth Robinson
Joan Rogers
Rosewood Lane Condo Corporation
Jamie Russell
Orest & Pauline Sadownick
Frances & Larry Saggs
Bryan Salte
Saskatoon 60 Plus Hockey
Saskatoon and District Labour
Council
Saskatoon Bridge Club
Saskatoon Diocesan Council CWL
Joan Schapansky
Rick Schellenberg
Ralph & Marg Schneider
Rosemarie Seiger
Phil Siebert
Elin & Ivor Sletmoen
Charles & Marjorie Smith
Fred Smith
Karen & Ken Smith
Richard & Joan Smith
Vasile Solomes
Joan Spicka & Kurt Holfeuer
St. John's Cathedral ACW
St. Paul's Nurses Alumni
Marilyn Steve-Zorn
Emma Louise Stroeder
Gregory Syrnick & Lorilee Chomik
Kathryn Theede & Andrew Cotton
John & Patricia Thompson
Trevor Treen
Braden Turnquist
United Way Donors
Liz Van Houwe
Dani vanDriel
Nancy Vaxwick
Venables Machine Works Ltd.
Kathryn Warden
Dave & Joan Warkentin
Sally Wasylyk
Anna Weegar
Robert & Aileen Will
Edna Wilson
Karla Wilson

M. Patricia Wirth
Graham Wisser
Delores Wolfe
Teresa Woods
Lois Zoerb

FRIEND (\$10 - \$100)

Joan Baskinski
Anna Bekolay
Dianne Bekolay
Kirsten Bruch
Margaret Butler
Carol Cisecki
Nathanael Clendining
Gwen Curtis
Jo Custead
Carol Demchuk-Kosolofski
Bryan Foran
Corina Getz
Doug Goertzen
Morna & Jamie Greuel
Denise Hahn
Cindy Hanson
Sheryl Harrow-Yurach
Susan Hicks
Vera Hnenny
Lois Hoiland
Roberta Jamieson
Jacqueline Karmey
Collette & Gerald Lammers
Iain & Victoria Luke
Jeanette & William Markus
Glenda McCormick
Jim Merriam
Ron & Alice Moffat
Keith Moore
Bev Orr
Eva Peters-Kooy
Carol Pollock
Sylvia Pusch
Maira Remmen
Sandra Rose
Maria Ryhorski
Genevieve Salamon
Helen Savisky
Donna Slobodzian & Jeremy Lee
Martin Stoffel & Regina Koenders
Bernie & Doug Taylor
Brenda & Dennis Temple
Kevin & Linda Tunney
Valerie Veillard
Colleen Walker
Judith Wright

Financial Statements of

**PRAIRIE HOSPICE
SOCIETY INC.**

And Independent Practitioners' Review Engagement
Report thereon

Year ended May 31, 2019
(Unaudited)



INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Members of Prairie Hospice Society Inc.

We have reviewed the accompanying financial statements of Prairie Hospice Society Inc., which comprise the statement of financial position as at May 31, 2019, the statements of operations and net assets and statement of cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Prairie Hospice Society Inc. as at May 31, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A stylized, handwritten signature of "KPMG LLP" in black ink. The signature is written in a cursive, flowing style. Below the signature is a single, long, horizontal black line.

Chartered Professional Accountants

Saskatoon, Canada

September 4, 2019

KPMG LLP, is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

PRAIRIE HOSPICE SOCIETY INC.

Statement of Financial Position

May 31, 2019, with comparative information for 2018
(Unaudited)


	2019	2018
Assets		
Current assets:		
Cash and cash equivalents	\$ 266,759	\$ 157,781
Grants receivable	-	2,600
Prepaid expenses and other	3,124	2,970
	<u>\$ 269,883</u>	<u>\$ 163,351</u>


Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,192	\$ 3,561
Deferred revenue (note 2)	27,056	12,350
	<u>30,248</u>	<u>15,911</u>
Net assets	239,635	147,440
	<u>\$ 269,883</u>	<u>\$ 163,351</u>

See accompanying notes to financial statements.

On behalf of the Board:

 Director

 Director

PRAIRIE HOSPICE SOCIETY INC.

Statement of Operations and Net Assets

Year ended May 31, 2019, with comparative information for 2018
(Unaudited)

	2019	2018
Revenue:		
Donations	\$ 188,317	\$ 144,705
Fundraising	88,301	39,193
Sponsorships	32,302	40,880
Grants	9,000	21,000
Miscellaneous	2,056	280
	319,976	246,058
Expenses:		
Staffing	121,010	108,674
Fundraising	35,644	21,528
Volunteer costs	25,006	21,424
Rent	18,970	18,720
Office and general	13,556	7,406
Professional fees	5,061	848
Insurance	1,662	1,419
Advertising	1,470	808
Training	1,350	2,043
Subscriptions and dues	1,288	861
Telephone	1,284	1,260
Shipping and delivery	1,284	976
Interest and bank charges	196	27
	227,781	185,994
Excess of revenue over expenses	92,195	60,064
Net assets, beginning of year	147,440	87,376
Net assets, end of year	\$ 239,635	\$ 147,440

See accompanying notes to financial statements.

PRAIRIE HOSPICE SOCIETY INC.

Statement of Cash Flows

Year ended May 31, 2019, with comparative information for 2018
(Unaudited)

	2019	2018
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 92,195	\$ 60,064
Changes in non-cash operating working capital:		
Grants receivable	2,600	19,400
Prepaid expenses and other	(154)	327
Accounts payable and accrued liabilities	(369)	2,898
Deferred revenue	14,706	(34,900)
	108,978	47,789
Increase in cash and cash equivalents	108,978	47,789
Cash and cash equivalents, beginning of year	157,781	109,992
Cash and cash equivalents, end of year	\$ 266,759	\$ 157,781

See accompanying notes to financial statements.

PRAIRIE HOSPICE SOCIETY INC.

Notes to Financial Statements

Year ended May 31, 2019

(Unaudited)

Nature of operations:

Prairie Hospice Society Inc. (the "Not for profit corporation") is incorporated as a non-profit organization under the laws of Saskatchewan. The purpose of the Society is to ensure access to community-based end of life support.

The Society is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met. The Society is able to issue charitable donation receipts for income tax purposes.

1. Significant accounting policies:

(a) Basis of presentation:

The financial statements are prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CPA Canada Handbook.

(b) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(c) Cash and cash equivalents:

Cash and cash equivalents consists of balances with financial institutions which have an initial term to maturity of three months or less.

(d) Financial instruments:

Financial instruments (cash and cash equivalents, grants receivable and accounts payable and accrued liabilities) are recorded at fair value on initial recognition and subsequently measured at amortized cost.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

PRAIRIE HOSPICE SOCIETY INC.

Notes to Financial Statements (continued)

Year ended May 31, 2019
(Unaudited)

1. Significant accounting policies (continued):

(e) Tangible capital assets:

Tangible capital assets are expensed when acquired.

(f) Revenue recognition:

The Society recognizes contributions in accordance with the deferral method of accounting.

Under the deferral method, externally restricted contributions that remain unfulfilled are accumulated as deferred revenue on the statement of financial position and are recognized as revenue in the year in which the related expenses are recognized.

Grants and sponsorships are recorded as revenue in the period in which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant is related to a future period, it is deferred and recognized in that subsequent period.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(g) Contributed Services:

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.

2. Deferred revenue:

Deferred revenue related to expenses of future periods represent unspent externally restricted grants, donations and sponsorships for specific programs or events.

	2019	2018
Golf Classic sponsorship	\$ 24,556	\$ 9,850
Volunteer recognition	2,500	2,500
	\$ 27,056	\$ 12,350

PRAIRIE HOSPICE SOCIETY INC.

Notes to Financial Statements (continued)

Year ended May 31, 2019
(Unaudited)

3. Financial risks management:

The Society's financial instruments consist of cash, grants receivable, accounts payable and accrued liabilities. The carrying value of these instruments approximate their fair value due to the short period to maturity.

The Society has exposure to the following risks from its use of financial instruments:

(a) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfil its obligations as they become due. The Society manages its liquidity risk by monitoring its operating requirements and ensuring it has sufficient funds to fulfil its obligations.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in financial loss. The Society is not exposed to market risk or significant credit risk. Credit risk related to cash and cash equivalents is minimized by dealing with financial institutions that have strong credit ratings. Credit risk related to grants receivable is considered minimal as accounts are short-term in nature and relate to receivables from government agencies, corporations and not-for-profit foundations.

(c) Interest rate risk:

The Society is exposed to interest rate risk on its chequing and savings accounts. The risk is considered minimal due to the short-term nature of the accounts.

4. Tangible capital assets:

Tangible capital assets not recorded in the statement of financial position include computer equipment \$2,111 of computer equipment was expensed in the current year (2018 - \$nil).

5. Commitments:

There are no outstanding commitments.



www.prairiehospice.org