

Canmore & Area Health Care Foundation Annual Report: April 1, 2021 - March 31, 2022





Note to the Reader

We are pleased to present our annual report to our donors, our partners, and to the community. The Canmore & Area Health Care Foundation is a registered charity separate from the Canmore General Hospital. We value communication and transparency in all of our endeavours and this report serves, in part, to showcase our impact while demonstrating our accountability and commitment to our donors, large and small, who have made each of our achievements possible. This report represents our fiscal year from April 1, 2021, to March 31, 2022.

This year, we partnered with the Canmore Museum to celebrate the roots of health care in our community. Coming together to journey back in time, we reflected upon the faces and places that laid the foundation that we continue to build upon today. In this report, we will look back in celebration whilst building a strong and mindful path to empower us as we move forward.



Message from the Board Chair: **Steven Scott**

DEAR COMMUNITY,

As we continue to navigate the ongoing challenges of COVID-19, you, the Bow Valley community and other supporters, still found room in your hearts and wallets to provide incredible support to the Foundation.

To open my message last year, I said that “the past year has been challenging for many reasons.” Sadly that quotation remains appropriate a year later. Despite the persistence of COVID-19 in 2021-22, The Canmore & Area Health Care Foundation (CAHCF) continued its important work raising funds and supporting initiatives that benefit the Canmore General hospital and the health of the Bow Valley and surrounding area.



The CAHCF achieved many remarkable things this year, all of which were all made possible through the generosity of our valued supporters, donors, corporate partners, community groups, as well as from unique individuals. Working in partnership with the Canmore Museum, the CAHCF recognized and celebrated its past and the history of health care and the hospital, which served as a valuable reminder of the importance of our vision to create a legacy as a healthy and caring community.

Throughout the year, the CAHCF supported vital hospital programs, purchased life-saving medical equipment, invested in facility upgrades, undertook fundraising activities, and collaborated with community partners. The board focused on our strategic direction which ensured organizational stability and meaningful financial growth. Increasing the CAHCF's impact remains our top priority, aligning with our mission to encourage philanthropy and provide charitable resources to the Canmore Hospital.

The work of the Foundation is made possible through the commitment of the board members, to whom I extend my thanks and appreciation. I would also like to celebrate the Canmore Hospital Ladies' Auxiliary for their tireless work in the community and unwavering support of the hospital. Our Foundation team, which includes committee members, contracted employees, and volunteers is led by Executive Director Kristen Pauch-Nolin, who continues to diversify fundraising opportunities whilst increasing the awareness of the Foundation. Finally, I would like to thank the entire CAHCF team for their dedication.

The support from our AHS representative and Director of Rural Health, Barb Shellian, and the staff at Canmore General Hospital is greatly appreciated. Their passionate partnership with the CAHCF helps shape our success and contributes significantly to our achievements. The Canmore & Area Health Care Foundation has bright and exciting times ahead and we look forward to another successful year in 2022-23.

Warmest Regards,
Steven Scott, Chair

Letter from the Executive Director: Kristen Pauch-Nolin

DEAR COMMUNITY,

As a charitable organization dedicated to supporting health care in our community, 2021-2022 saw the Canmore & Area Health Care Foundation (CAHCF) find new and innovative ways to deliver on our mission while maintaining our well-established programs and initiatives. Building on the work undertaken in previous years, we continued strengthening our strategies, plans, relationships, and culture, and saw increased success in our philanthropic pursuits as a result.

Through the generosity of our donors and community, the delivery of essential services and programs continued with equipment purchases, facility upgrades, and a significant investment made in our endowment. We have seen wonderful improvements and growth across many areas, including:

- Renewed focus on communications and reporting
- Major investment in hospital equipment
- Predictable funding secured for annual programs
- Identification of, and funding secured for, facility upgrades
- Recognition of hospital staff
- Initiation of new community partnerships and fundraising initiatives



Even though COVID-19 continued to have an impact on our community and on the Foundation, we remained committed to our cause through all levels of our organization, including through our board, staff, volunteers, supporters, and donors. We are grateful to all of our vital partners who keep us focused, fund what we do, tell our story, and deliver our mission.

The journey ahead for the Foundation will present new challenges, but the last few years have demonstrated that even during uncertain times, the CAHCF is steadfast in its commitment to supporting our community, our doctors, our nurses, our health professionals, and the patients who need help. Together, we are changing many lives through our work and we will continue to do so for many years to come.

Kristen Pauch-Nolin, Executive Director

The Canmore & Area Health Care Foundation: An Overview

The mission of the Canmore & Area Health Care Foundation is to provide charitable financial resources for the continued improvement of the facilities and services of the Canmore General Hospital through the encouragement of philanthropy and through the guardianship of financial resources.

Funds raised by the Foundation thanks to the generosity of our donors do not replace base funding through Alberta Health Services, but rather, serve to enhance the patient care provided by the hospital through equipment purchases, programs, staff education, and the improvement of facilities.

We are committed to building strong, productive relationships with all of our volunteers and donors, with the community at large, as well as with the Canmore General Hospital and its staff. We value all contributions, be they financial contributions, volunteer time, or staff time.

In a small, tight-knit community like ours, we recognize that the local hospital is close to the hearts of many for all kinds of reasons. A number of Bow Valley residents were born or have welcomed a new addition at the Canmore General Hospital, many have been treated for an injury or illness, many have visited a loved one in the local hospital, and many have said goodbye to someone there.

For visitors and residents alike, this is our Valley and this is our health care. We are committed to the wellness and comfort of this community and we are honoured to help facilitate life-saving investments for equipment, programs, capital upgrades, and more.

Around 1,000 people directly support the Foundation. Individuals, families, and businesses give back with donations of talent, time and/or money to help the Foundation help others. The Foundation also has a strong partnership with Alberta Health Services, which has over 450 staff and 200 volunteers in Canmore who are working together for healthier, happier, local communities.

Notable Metrics: The Foundation

YEARS OF OPERATION

19

The Foundation was founded in 2003.

HEALTH CARE FUNDING

\$8M

The Foundation has raised and received donations of approx. \$8 million dollars.

ENDOWMENT FUND

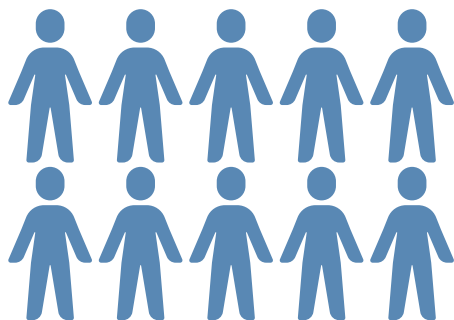
\$2M

At the conclusion of 2021-22, our endowment reached \$2 million. We are now working toward a goal of \$5 million.

EQUIPMENT PURCHASED

\$350k

In 2021-22, the Foundation purchased over \$350,000 in medical equipment for the Canmore General Hospital.



BOARD MEMBERS

10

Our Board of Directors is made up of 10 passionate community members.

4 Pillars of the Canmore & Area Health Care Foundation

Donations to and funds raised for the Canmore & Area Health Care Foundation are distributed within our four main areas of focus: Equipment Purchases, Programs, Hospital Facility & Capital Campaigns, and Endowment. Donors are welcome to select which pillar they'd like to direct their funds to upon donation. Here are some examples of where the \$8 million in health care funding has been distributed over the past year.

Equipment Purchases

The Foundation approved the purchase of dozens of pieces of medical equipment for the Canmore General Hospital last year. An example of these purchases was several ceiling-mounted patient lifts to make moving long-term care patients easier, safer, and more comfortable for both residents and staff.

Programs

Another one of the Foundation's fundraising pillars is programs. An example of these programs is the Health Care Scholarship program which was just announced this year. This program allows supportive funds for three Bow Valley residents pursuing education in the health care sector.

Hospital Facilities & Capital Campaigns

The perfect example of both a facility upgrade and a capital campaign was the Foundation's "Feels Like Home" project which completely transformed the entire Golden Eagle View Long Term Care unit at the Canmore General Hospital. This project was completed as of this past year.

Endowment

Lastly, the endowment. The Foundation's endowment fund has been growing steadily and even surpassed the Foundation's goal of \$2 million with help from the generosity of our donors. The Endowment fund offers financial stability long into the future.

Notable Metrics: Canmore General Hospital Within This Fiscal Year

645 Surgical Visits

276 Deliveries
(Newborn Discharges)

14,788 Emergency
Room Visits

1,124 Inpatient Discharges

5,488 Inpatient Days

315 Home Care Clients

Goals & Performance Measures

Moving into the 2021-22 fiscal year, the Foundation set ambitious qualitative and quantitative goals. Our goals included metrics, such as the growth of the donor base as well as specified endeavours like facility upgrades and securing predictable funding for our programs.

Goal 1: Facility Upgrades

This past year, the Foundation focused heavily on facility upgrades as we introduced new initiatives and pushed forward long-standing goals. We set out to renovate the staff room at the Canmore Hospital, upgrade the fence and deck of our Golden Eagle View Long Term Care Unit, and drive forward our ambitious goal of revitalizing the Canmore General Hospital's Emergency Room. We are proud to report that the main staff room has been completely renovated thanks to an enormously generous donation. The Long Term Care deck and fence have now been funded by the local association BOWDA. And finally, we have made monumental strides in the Emergency Room project.

Goal 2: Program Funding

Another goal over the past year was to secure predictable funding for some of our programs. While we are endlessly grateful for the support of our community, donations are not always consistent; gaining predictable funding allows for consistent programming into the foreseeable future. We were successful in securing dependable funding for some of our programs like the Music Therapy Program, which received full funding from Crossway Community Thrift. Additional programs that received funding of this nature include the Mindfulness Program, funded by the Banff Canmore Community Foundation; and the Gardens Program, funded by Lafarge.

Goals & Performance Measures

Goal 3: Equipment Purchases

Another goal was to continue to nurture and drive growth in one of our key fundraising pillars: equipment purchases. Thanks to AHS staff who contributed to the Win-Win Staff Lottery, the Canmore Hospital Ladies' Auxiliary, and generous donations from organizations such as Basecamp, Origin at Spring Creek, and Canadian Pacific, we are empowered to identify and fulfill the countless needs for new and elevated medical equipment for our local hospital. In total, the Foundation approved \$352,600.00 of equipment purchases over the past year.

Additional Goals

Other goals that we championed throughout 2021-22 include the cultivation of community and the elevation of our donor relationships. We worked to enrich our community through several communications, storytelling, and marketing efforts, and we made significant strides in bettering our donor management through the introduction of a new donor management system. We also set out to grow our endowment fund, which now stands at over \$2 million dollars.

This is just a small glimpse at the goals and initiatives that we drove forward throughout the past year and you can expect other, more ambitious goals to be set and achieved within the year (and years) ahead.



“Thank you” does not seem to adequately express our sincere gratitude for this incredible gift – supporting our staff, and in turn, supporting the patients and families in our care.” - Barb Shellian, Director of Rural Health

Facility Upgrades: Staff Rooms

We were elated to receive a significant donation that was made with the intention of celebrating our local hospital staff. This enormously generous gift came from valued members of our community, the Doyon Family. The Doyons' contribution was given to support the renovation of the staff rooms at the Canmore General Hospital.



Project Overview

With the donation from the Doyon family, the Foundation embarked upon the enriching journey of assembling a team to bring an ambitious renovation to fruition. With that, we would like to thank Jessie Ashton of Nest Design and Drafting Studio and Aleks Zablotni-Schantz of Compass Design Co for their hard work on the project. We would also like to thank Castle Mountain Home Furnishings who offered significantly discounted furniture for the staff rooms.

While our hospital has three staff rooms, the renovation project began with the main staff room, which is now complete; our local health care heroes now have somewhere comfortable and inviting to unwind and relax.

The renovation included brand new furniture, lighting, paint, wallpaper, cabinets, countertops, and more. The rejuvenated staff room, named by hospital staff as "the Hub" is truly breathtaking.

The Hub

This gorgeous space is everything we envisioned and more. Our donors are delighted with the results and our hospital staff could not be more grateful. Generous support for the Foundation from people like the Doyon family has a profound impact on both a personal and a community level.

"Our family has received exceptional healthcare and medical attention over the 20+ years we've been living in the Bow Valley," said Pierre Doyon, "Our donation to enhance the staff room is one way to say thank you to the people directly responsible for all the good they have done and continue to do in delivering compassionate and competent health care in the Bow Valley."



Additional Facility Upgrades

The Golden Eagle View Deck & Fence

The Bow Valley Builders and Developers Association (BOWDA) is a generous supporter of the Canmore & Area Health Care Foundation. At their annual holiday luncheon and fundraiser, BOWDA members opened their hearts and wallets to graciously help support two local charities, one of which being the CAHCF. Their event raised an impressive \$47,450, with \$26,025 of that total directed to the Foundation to renovate the exterior spaces of Golden Eagle View Long Term Care by transforming them into a beautiful, inviting oasis for our most cherished residents.

Specifically, the funds will be used to upgrade the deck and fence of the Long Term Care unit so that residents can enjoy the mountain views and fragrant blooms from a beautiful patio space that was made with their comfort and accessibility in mind. Everyone deserves to experience the splendour that Canmore has to offer and this is our way to show these folks that they are valued members of our community.



Additional Facility Upgrades

‘Feels Like Home’ enhancement project of the Golden Eagle View Long-term Care Unit at the Canmore General Hospital.

In 2016, the Canmore & Area Health Care Foundation embarked upon our largest capital campaign to date. With a fundraising goal of \$1,500,000 for the revitalization of the Golden Eagle View Long-Term Care unit, we intended to create a more modern, residential look and feel, while maintaining the mountain character of Canmore that residents feel familiar with.

Donors like you have such a profound impact and that impact is evident every time our residents enjoy their brand new sunroom, welcome their loved ones in for a visit by the fireplace, or gaze out upon the mountains through their new panoramic windows.

This \$1,500,000 campaign was supported 50 percent by the community, third-party events, and foundation golf tournaments, and 50 percent by major donors.

In the 2021/22 fiscal year, the Feels Like Home project was declared officially complete. We are pleased to have been able to bring this ambitious project to fruition.



Additional Facility Upgrades

The ER Project

The Foundation has been working tirelessly for years to bring the ambitious goal of renovating the Canmore General Hospital's Emergency Room to fruition.

While embarking upon the fundraising efforts is a monumental task in and of itself, seeking approval and high-level support for the project is the first hurdle along the way.

We are pleased to share that the work of the Foundation, in consultation with Alberta Health Services, has brought the project to inspiring new heights. We have received support from AHS and the plans for the renovation itself have begun.

The new capital campaign was informally announced at our annual golf tournament fundraiser at Silver Tip Resort and we look forward to officially make the campaign public in the fall of 2022. This will be our biggest capital campaign to date and we could not be more proud to further elevate the level of health care that our local hospital is able to provide to residents and visitors of the Bow Valley.



Equipment Purchases

An area of investment and fundraising on which the Canmore & Area Health Care Foundation focuses is the Bow Valley's healthcare equipment purchases. Each year, we collaborate with our partners at AHS as well as with the staff and stakeholders of the Canmore General Hospital to support the purchase of equipment.

These purchases range from small pieces of medical equipment to large, significantly impactful technologies that are required to ensure our healthcare professionals can perform their jobs to the best possible standard so that our patients can receive the best possible care. We are proud to play a role in the health and wellness of our community and this year, we were able to approve thousands of dollars in equipment purchases. Below are some of the purchases we approved throughout the past fiscal year along with the departments they supported.

Equipment Approved for Purchase in 2021-22

- **Ceiling Mounted Patient Lifts (6)** - Long-Term Care
- **Endoscopy Equipment** - Endoscopy Suite
- **Enhancement of the Nurse Call System** - Long-Term Care
- **Holter Monitors (3)**
- **Low Frame Fall Prevention Beds (3)** - Long-Term Care
- **Patient Bedside Televisions (10)** - Acute Care
- **Patient Furniture** - Day Surgery
- **Bilimeter for Newborns** - OB/GYN
- **Electrocardiograph Machine**
- **Air Mattresses (2)** Long-Term Care
- **Lounge Furniture** - Long-Term Care
- **Hair Salon Chair** - Long-Term Care
- **Phlebotomy Chair** - Laboratory
- **Geri Chairs (3)**
- **Bed Toppers (4)**
- **CPR Mannequins**
- **Portable Vital Sign Machines (5)**
- **Specialty Rocking Chairs**

Donor Highlight: Canadian Pacific

As we highlight the many equipment purchases that the Foundation was able to approve this past year, we must recognize Canadian Pacific (CP) for its monumental impact in this area of our community's health, especially for its impact to cardiac health.

Through the CP Has Heart Fund, CP has funded the purchase of a cardiac monitor for the ER at a cost of \$11,200. This donation came after another generous contribution, also from the CP Has Heart Program, to purchase an Electrocardiograph machine and Holter monitor at a total cost of \$20,000. Canadian Pacific has helped raise over \$29 million to improve the heart health of men, women and children of North America through their heart-forward program.

“It makes an enormous difference,” Dr. Wickham said of Canadian Pacific’s donation. “Any major piece of equipment that enhances our team’s capacity to look after patients and provide them with the best possible care that we can is just an asset to the hospital, the patients, and to the community at large. These pieces of equipment are essential for monitoring patients who have entered into the hospital system with concerns of potential heart problems.”



Other Supporters of Equipment Purchases



The Canmore Hospital Ladies' Auxiliary

This group of passionate and community-minded folks have been an inspiration over the past year. Faced with the closure of the Tuck Shop due to COVID-19, the group has committed to nearly 40 markets this year. Since May, they have raised nearly \$15,000 for the Canmore General Hospital.

Led by a small army of outstanding volunteers, their fundraising has been an absolute labour of love. We would like to thank all of the volunteers and the Canmore Hospital Ladies Auxiliary as well as everyone who donated their handcrafted goods to be sold at the markets.

COVID-19 created an opportunity and an outlet for makers to put their production into overdrive and donate their work in support of healthcare and the hospital.

Win-Win Staff Lottery

AHS Staff contribute to Alberta-area hospitals in so many ways. Beyond their tireless contribution through their work and expertise, AHS staff participate in the Win-Win Staff lottery via payroll deductions and are given a chance to win monetary prizes; proceeds from the lottery are invested directly back to Alberta Hospitals.

The Foundation received \$15,833 in 2019 and \$19,582 in 2020 through the Win-Win lottery. In November 2021, \$40,000 that had been accumulated from the Win-Win was applied to the purchase of several pieces of essential medical equipment for the Canmore General Hospital, including five vital signs monitors, three Geri chairs, and a phlebotomy chair. Our health care heroes deserve a huge thank you for their generosity.



Other Supporters of Equipment Purchases

Basecamp Resorts

We would like to extend a big thank you to Basecamp Resorts for its generosity in donating over \$20,000 to the Canmore & Area Health Care Foundation. People and businesses like Basecamp directly and meaningfully impact our community's health care.



Our outstanding community of individuals and businesses, in Canmore and beyond, empowers us to fulfill the needs of our local hospital. When staff from the Canmore General Hospital come to us in need of medical equipment, we are able to extend support and ensure they are able to provide the best possible quality of care thanks to the generosity of our donors.

Programs

The Foundation funds several unique and diverse programs, including the Hospital Gardens Program, the Opening Minds Through Art Program, the Music Therapy Program, the Mindfulness Program, the Cancer Support Program, Staff Appreciation, and more.

Funds directed to Foundation programs are used at the discretion of the passionate people who facilitate programming to ensure that participants have the most impactful experience possible.

“My gratitude to you for such a fantastic, life-affirming, and empowering course is impossible to sum up in words. Thanks for helping me reconnect with myself and the world.”

-Mindfulness Participant



Program Highlight: Scholarships

The Canmore & Area Health Care Foundation and Canmore Hospital Ladies' Auxiliary (CHLA) recognize the essential role that health care providers play in our community and the enormous toll that COVID-19 has taken on those working in the field. We believe that health care workers are champions who deserve our gratitude, encouragement, and support.

Last year, the CAHCF in partnership with the CHLA was proud to launch three new scholarships for residents of the Bow Valley who are pursuing careers in healthcare and have been accepted into accredited programs for 2022-23 in:

- 1) Nursing (scholarship of \$1,000.00)
- 2) General health care fields (scholarship of \$1,000.00)
- 3) Emergency Services Training (scholarship of \$1,000.00)

These scholarships are available to any person who has been accepted into, or is currently enrolled in, a post-secondary or equivalent training program and who is committed to pursuing a career in health care.

The awards can be used for course/registration fees, travel to and from school, living expenses while attending an educational program in health care, and required course materials such as books and supplies.

After a successful application period, the Foundation looks forward to the selection and awarding process to follow.



Other Programs

The Music Therapy Program at the Canmore General Hospital is for residents of the Golden Eagle View Long-Term Care and acute care units. Music Therapy focuses on emotional and social well-being by encouraging patients to play and experience music. The program includes both group and one-on-one music sessions. Our donors make it possible for the Foundation to fund the program each year.

Recently, the Canmore & Area Health Care Foundation received full funding for the Music Program and renamed it the Crossway Music Therapy Program. The donation from Crossway Community Thrift in Canmore ensures that the Foundation and the hospital can predictably offer this program to our residents. We would like to extend our gratitude to Crossway Community Thrift for its immense generosity.

The Staff Meals Program is part of our Staff Appreciation fund which helps give back to our community's health care heroes. On October 18, Jamie Darroch and his teams from The Wood and The Drake prepared and delivered more than 150 delicious meals to extremely grateful Canmore General Hospital staff. They did the same in November and again in December. Thank you to Jamie, Jeff from The Wood, Dave from The Drake, the staff of both restaurants, and the hospital administration team who made sure the lunches and dinners were distributed to every department.

The Hospital Gardens Program is one of many meaningful programs supported by the Foundation at the Canmore General Hospital. The program is entirely volunteer-run and is appreciated by many in the community, including by our patients. We bring the flowers; volunteers bring the green thumbs. The Foundation would like to extend a thank you to our supporter, Lafarge, for contributing \$5,000 to our Hospital Gardens Program and for offering to send a team of volunteers to work on spring clean-up this season. We are so pleased that we can brighten the days of hospital staff, residents, patients, and visitors over spring and summer.



Endowment Fund

If there is one thing that we have learned over the past few years, it is that unprecedented, unimaginable circumstances can occur. In these circumstances, adaptability and agility are imperative. The past several months have further illustrated the importance of the Foundation's endowment fund. Endowments offer a dependable, perpetual source of funding. These funds can be invested in and drawn upon when the need arises.

In 2022, we set an ambitious goal of growing the Foundation's endowment fund. By Fall 2021, the endowment had surpassed \$1.5 million. At the end of the 2020-21 fiscal year, the Foundation's endowment fund was sitting at an impressive \$2,003,217.51.

After watching the fund grow substantially in recent years, the Foundation is now working towards a lofty \$5-million goal. We are confident that we will pass this milestone thanks to the generosity of our donors.

After an exceptional year, the Foundation was in a position to make a larger than the characteristic contribution to our Endowment Fund this past year. This ever-growing fund is indescribably important to the Foundation and its future, and we cannot thank our donors and supporters enough for putting us in a position to contribute so significantly this time around.

In December, our Executive Director facilitated a webinar panel discussion as part of the Bow Valley Non-Profits Speaker Series. The webinar focused on Endowment Fund Development. "I am incredibly grateful to Jolene, Daiva and Michelle for taking the time to share their expertise during the Bow Valley Non-Profits Speaker Series Webinar on Endowment Fund Development.

Each provided practical and useful information to demystify and help attendees better understand Endowments. Judging by the comments in the chat, participants felt better able to make decisions about endowments for their organizations by the end of our conversation. The success of the session belongs to my three guest presenters and on behalf of the Bow Valley Non-Profits and the Canmore & Area Health Care Foundation, I thank them," said Kristen Pauch-Nolin.



In the Community

In early July 2021, a gorgeous mural entitled “Wild Resilience” was installed outside of the entrance to the Golden Eagle View (Long Term Care) in the lobby area of Canmore General Hospital. The project took place over 2020-21 during the pandemic and was organized and managed by artsPlace Canmore.

The Canmore Collegiate High School student council presented the staff of the Canmore General Hospital with an art piece created by students who each wrote a thank you to health care workers in a heartwarming display of community appreciation.

Two of our talented volunteers, Michiko and Rose, hand-painted signs for each of the Canmore Hospital Gardens. Each garden was named by community members after a naming call-out. Whenever possible, we love welcoming the people behind the names to enjoy the gardens.

During the Great Canadian Giving Challenge in the month of June, we received 16 donations amounting to \$2,035. The June 2021 results brought the Foundation’s total donations made through Canada Helps to 709, totalling \$274,314.53 since 2014.

Murrieta's Canmore hosted its Charity Fall Golf Classic to great success. The proceeds from the event were directed to two charities: the Canmore & Area Health Care Foundation and the Safe Haven Foundation of Canada. Both charities were grateful recipients of over \$20,000 from the tournament.

Our Breakfast Club returned! After pausing the Long Term Care Breakfast Club program for the last 19 months due to the pandemic, it was wonderful to have our team of exceptional volunteers (Carole, Sharon and Anne) join Adele, a recreation therapist; and Shannon, a dietician to put on a morning breakfast for residents in Canmore Long Term Care.

We raised almost \$1,000 in one day on Giving Tuesday as our community stepped up in a significant way.

The Foundation joined the SkipTheDepot program to allow community members to support the Foundation by simply signing up to have their refundable recycling picked up by the program.

We had seven volunteers and one staff member bring in furry friends to ensure they are ready to volunteer in the Bow Valley. Once screened, the dogs received a volunteer bandana which is provided by the Canmore and Area Health Foundation. The pups are now part of the Pet Visiting program and part of a wonderful partnership with the SPCA.

Jack, age 8, became the Foundation’s youngest repeat donor. Last year, Jack made a \$100 contribution to the Foundation for the first time; a donation made with money he earned from his chores throughout the year. This year, Jack became a repeat donor!

Community Care youth volunteers came into the hospital to put together gift bags for the Indigenous programs provided by Kenny Hunter. Kenny is the Indigenous Hospital Liaison for the Canmore Hospital Advocate for Indigenous patients and their families.

The Ladies' Auxiliary

The Canmore Hospital Ladies' Auxiliary (CHLA) and the Canmore & Area Health Care Foundation recently joined forces and the women of the CHLA deserve a heartfelt acknowledgment for their fundraising from the Foundation and from the community as a whole. Celebrating 40 years of operation as of 2018, members of the CHLA have raised over \$1 million dollars for the Canmore General Hospital.

The CHLA does everything from holding fashion shows and hosting BBQs, to practicing quilting and crafting. The ladies are also key members of community markets, hosting their booths tirelessly and donating all of their proceeds right back into the hospital.

From collaborating with local businesses to inspiring others to make donations, and from sharing their skills and passions with the community in the spirit of fundraising, the women of the CHLA are unstoppable.

We are indescribably grateful for this group of inspiring local women and their profound impact on community.

This year the Ladies' Auxiliary contributed to our community's health care in a number of ways:

In a partnership with Le Chocolatier, they raised hundreds of dollars selling hot chocolate bombs at the artisans' fair and at Save-On-Foods this past winter.

They collaborated with JK Bakery for the "A Heart For Our Hospital" campaign where they sold heart-shaped cookies to our community members.

The group also committed to over 40 markets last year, come rain, shine, or heatwave. In September, the Foundation announced that the CHLA had raised nearly \$15,000 for the Canmore General Hospital since May of 2021.

Without the support and invaluable collaboration of the Canmore Hospital Ladies' Auxiliary, the Foundation would not have the same impact on health care.



A Walk Back in Time

Last year we collaborated with the Canmore Museum on an exciting exhibit that was unveiled on World Health Day. The Foundation's exhibit took a walk back in time and looked at the places, faces, and organizations that shaped health care in the Bow Valley. Full of nostalgia, this unique and historical experience drew in long-time locals and visitors alike. Many Canmore Health Care VIPs were in attendance during the opening, which was a truly moving event that highlighted how far we have come as a community and as a hospital.



Marketing & Campaigns

Over the past year, the Foundation has made an extra investment in marketing and community engagement in the digital space. We have been proud to include several interviews with people from the Bow Valley and beyond, execute several uniquely-branded marketing campaigns, and provide informative and engaging email communications to our contacts.

Featured Story

Welcoming Joy & Nostalgia In The Form Of Music: A Big Thank You

The Canmore & Area Health Care Foundation supports several incredible programs at the Canmore General Hospital through funding and by spreading awareness. Among these programs is the newly named Crossway Music Therapy Program.

The Crossway Music Therapy Program is offered to Golden Eagle View Long-Term Care residents who are individuals living at the Canmore General Hospital full-time. Music is powerful and it brings people together by reaching beyond our differences in age, culture, and geography to bond us in celebration and emotion. Music has the power to heal, uplift, and transport us to destinations in time, place, and feeling that we may otherwise be unable to access.

Led by Music Therapist Andrei Dendridge-Evancio, the Crossway Music Therapy program offered at Canmore General Hospital is incredibly beautiful. To paint a picture of the program itself and its profound impact on the hospital's residents, we spoke with Adele Folliott, recreation therapist; and Katherine Sheel, long term care manager.

The power of the Crossway Music Therapy Program is clear and the residents absolutely love it. "It really allows residents to reminisce," said Adele. "They get lost in the music and Andrei encourages them to participate and engage with it. We have a resident who is not necessarily vocal anymore, but they have always loved to dance; all of our participants enjoy the program in different ways. It really lifts their mood"



Featured Donor: Don & Hanna Pestell

Don and Hanna Pestell moved to the Bow Valley around 1998 in a rare eastward move as they came from Vancouver Island. Business was frequently bringing them to Alberta and other places like Toronto, and Canmore seemed like an excellent option because its stunning location was near an international airport. “The small community is one of the biggest things,” Don said when asked about why this place is so special. “It’s changed some since we got here, but everyone has come from different walks of life, all different jobs and passions, and there are so many different individuals with different backgrounds and that was something that struck us as unique,” he continued. “It’s a refreshing place to live, from the interesting people to the blue, sunny skies,” Hanna added.

As long-time supporters of the Canmore & Area Health Care Foundation, we were curious to learn why Don and Hanna feel it’s important to give back to their community. “Every place we’ve ever lived, we’ve always felt it was really important to give back to the community. If you are in a place where you can do it financially, it is a great thing to do and it makes us feel good,” Don shared. The Pestells’ donor story is unique because they were contacted by Ron Marra and Dr. Wally Bryson before they even moved to Canmore; the cause resonated with them and they have been much-appreciated donors ever since.



Featured Donor: Don & Hanna Pestell

After decades of supporting the Foundation and our community's health care, Don told us that "Hanna and I feel that as citizens of the community, it's important to contribute something to the hospital. It takes a lot of money to fund a hospital, especially in this day and age. It's not about contributing much, it's about giving what you can. If you don't have the money to give, but you have time to give, that is worth just as much," Don shared. He noted that while they've been financially fortunate and have had the opportunity to be able to donate funds, support is about doing what is within your means, which could mean volunteering or even just spreading awareness about causes worth supporting and worth knowing about, like the Canmore & Area Health Care Foundation.

"It's wild to me, watching over the years how hard the community has worked for the sake of the hospital. If you didn't have these people working so hard at the Foundation, donors wouldn't be writing cheques because there wouldn't even be a Foundation to support." Don spoke about how the staff and the board really "keep things prosperous, adventurous, and interesting," as they are always adapting and trying new things. You can absolutely show up for your community as a donor, but there needs to be a cause to support in the first place, he said.

Everyone uses the hospital, either directly or indirectly. Whether you were born there, gave birth there, visited the ER, or visited a relative in long-term care, every community member and visitor has been touched by the Canmore General Hospital in some way. Don and Hanna Pestell are proud of this community, of the health care we are fortunate enough to have here, and of everyone else who has stepped up to donate time, money, and community support to the Foundation.

The Pestells are an incredible example of our valued donor base and we simply could not do what we do without people like them.

Thank you for your ongoing support, Don and Hanna, we could not be more grateful.

2021-22 Donors and Supporters

Through their generosity and investment, donors, sponsors and other supporters of The Canmore & Area Health Care Foundation (CAHCF) fund many aspects of Canmore General Hospital and the communities it serves. Contributions support the many programs offered at the hospital each year, like Staff Appreciation, Cancer Care, Gardens, and Mindfulness; the purchase of life-saving equipment; and capital upgrades. In addition to the names listed below, the CAHCF expresses appreciation to the many other donors, sponsors, supporters, and volunteers whose contributions to the achievement of the Foundation's goals have been invaluable.

The following list recognizes the donors and supporters who contributed to the Canmore and Area Health Care Foundation between April 1, 2021, and March 31, 2022.

- Peak Performance
- The Drake Inn
- Aesen, Michael
- AHS
- Alpinoak Investments, Inc
- Anholt, Patricia
- Anonymous Donor 17
- All anonymous donors
- J. Asbell
- Ashton Construction Services Inc
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- ATCO - EPIC campagne
- B&C Electric Ltd
- D. Baergen
- Banff Canmore Community Foundation
- M. Barnes
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- Black Dog Character Logs
- R. Bolter
- J. Booth
- Bow Cor Custom Welding
- Bow Valley Adiction & Mental Health Team
- Bow View Rebekah Lodge 125
- J. Bowden
- Brewster's Kananaskis Ranch Dvlp Inc
- P. Brown
- K. Browning
- M. Buss
- Calgary Foundation
- Calgary Health Trust
- A. Cameron
- Canada Helps Partner Giving
- Canadian Pacific Railway
- Canadian Tire
- Canmore Chrysler

- Canmore Hospital Bridge Group
- Canmore Rotary Club
- K. Chalcraft
- Y. Chih Lu
- S. Churchill
- L & P. Clark
- C & P. Collyer
- L. Comrie
- R&L. Conner
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- M.F. Cote
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- R. Currie
- H. Cyr
- A & R. Daniel
- Darcy Allen Professional
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- J & D. Dunkley & Gardner
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- Estate of Josie Williams

- Estate of Liliian Sawyers
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- L. Hardingham
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- J & W. Hass
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- Homesuite Rentals Ltd
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- ISL Engineering and Land Services Ltd
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- K. Pauls
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- R & G. Perla
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- Rockwood Custom Homes Inc
- Rocky Mountain Flatbread
- M. Rolfe
- Rosko Plumbing & Gasfitting Ltd.
- Rundle Rock Building Stone
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- J. Simpson
- M. Simpson
- J & D. Smith
- J & H. Snoddy
- D. Somerville
- M. Sparks
- H. A. Spencer
- Spring Creek Mountain Village
- T. Squizzato
- Stawowski McGill
- R. Steele
- M. Stern
- J. Stevenson
- Stone Creek Charitable Foundation
- Sunstone Resort Communities LP
- M. Suurallik
- T. Swailes
- C/T & J. Teare
- The Estate of Mary Campbell
- The Taylor Family Foundation
- Three Sisters Mountain Village
- E & P. Tiislar
- J. Titemore
- S. Toal
- D. Travers
- Y & Y. Tsai
- United Way
- S. Van Patter
- S. Van Stolk
- K. Vanderstam
- L & F. Vanderzwet
- S & B. Vieyra
- M. Vincent
- G. Waddingham
- T & M. Walsh
- E. Walton
- P & K. Watts
- T & S. White
- J. Wilker
- Willow Shot Inc
- WinWin 50 Staff Lottery
- Wolfe, Chev, GMC, Buick Canmore AB
- WoodPecker European Timber Framing
- WSP Canada Inc
- K. Young

Note: Donations come from several different sources, avenues, and platforms. We've done our very best to include all donors from this time period but if your name is missed, please do notify us as we would love to recognize you.

Canmore and Area Health Care Foundation Staff

Executive Director

Kristen Pauch-Nolin (April 2021 - present)

Canmore and Area Health Care Foundation Board of Trustees

- Steven Scott, Chair (current)
- Jon Olthuis, Treasurer (current)
- Pierre Boucher, Vice-Chair (current)
- Dr. Mike Wickham, Secretary (current)
- Dave Somerville (current)
- Tracy Ritchie (current)
- Lynda Taylor (current)
- Pierre Doyon (current)
- Dr. Gert Du Plessis (current)
- Ex-Officio: Barb Shellian

The Canmore & Area Health Care Foundation is generously supported by many passionate individuals, corporations, and foundations. The Canmore & Area Health Care Foundation is also grateful for the funding it receives from the Government of Alberta, through Alberta Health Services.

Contact Us:

Kristen Pauch-Nolin

Executive Director

ed@canmorehealthfoundation.com

1 (403) 678-4358

<http://canmorehealthfoundation.com>

[Click here to donate.](#)

**Canmore & Area Health Care
Foundation
Financial Statements
March 31, 2022**



**CANMORE AND AREA
HEALTH CARE FOUNDATION**

FINANCIAL STATEMENTS

MARCH 31, 2022

INDEPENDENT AUDITOR'S REPORT

To the Directors of Canmore and Area Health Care Foundation:

Qualified Opinion

We have audited the financial statements of Canmore and Area Health Care Foundation (the Foundation), which comprise the statement of financial position as at March 31, 2022 and the statements of operations, changes in net assets and cash flows 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 Foundation as at March 31, 2022, 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

In common with many not-for-profit organizations, Canmore and Area Health Care Foundation derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Canmore and Area Health Care Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses, net assets and cash flows from operations for the year ended March 31, 2022 and March 31, 2021, current assets as at March 31, 2022 and 2021 and net assets as at April 1, 2021 and 2020 and March 31, 2022 and 2021.

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

Those charged with governance are responsible for overseeing the Foundation'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 judgement and maintain professional scepticism 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 Foundation'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 Foundation'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 Foundation 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.

Camrose, Alberta
September 29, 2022

Baker Tilly Rachies LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

CANMORE AND AREA HEALTH CARE FOUNDATION
 (Created under the Regional Health Authorities Foundation Regulations of Alberta)

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2022

ASSETS

	General Fund	Restricted Fund	Endowment Fund	Total 2022	Total 2021
Current assets					
Cash and cash equivalents	\$ 1,608,875	\$ 1,330,506	\$ 3,306	\$ 2,942,687	\$ 212,830
Accounts receivable (note 2)	81,504	-	-	81,504	138,087
Inventory (note 3)	-	5,102	-	5,102	7,302
Short-term investments (note 4)	-	-	-	-	2,960,000
	<u>1,690,379</u>	<u>1,335,608</u>	<u>3,306</u>	<u>3,029,293</u>	<u>2,918,219</u>
Cash surrender value of life insurance (note 5)	<u>104,387</u>	<u>-</u>	<u>-</u>	<u>104,387</u>	<u>85,876</u>
	<u>\$ 1,794,776</u>	<u>\$ 1,335,608</u>	<u>\$ 3,306</u>	<u>\$ 3,133,690</u>	<u>\$ 3,003,977</u>

LIABILITIES

Current liabilities					
Accounts payable and accrued liabilities	\$ 593,788	\$ 654,018	\$ -	\$ 1,247,806	\$ 50,228
Deferred revenue (note 6)	6,852	-	-	6,852	-
	<u>600,640</u>	<u>654,018</u>	<u>-</u>	<u>1,254,658</u>	<u>60,228</u>
Canada Emergency Business Account loan (note 7)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>600,640</u>	<u>654,018</u>	<u>-</u>	<u>1,254,658</u>	<u>90,228</u>

NET ASSETS

Externally restricted net assets (note 8)	-	681,500	3,306	684,806	1,158,034
Internally restricted net assets (note 8)	792,518	-	-	792,518	1,200,000
Unrestricted net assets	401,618	-	-	401,618	555,715
	<u>1,194,136</u>	<u>681,500</u>	<u>3,306</u>	<u>1,879,032</u>	<u>2,913,749</u>
	<u>\$ 1,794,776</u>	<u>\$ 1,335,608</u>	<u>\$ 3,306</u>	<u>\$ 3,133,690</u>	<u>\$ 3,003,977</u>

Approved on behalf of the Board of Directors by:



 J. A. Smith

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2022

	General Fund (Schedule 1)	Restricted Fund (Schedule 1)	Endowment Fund	Total 2022	Total 2021
Fundraising revenue					
Donations	\$ 278,961	\$ 174,650	\$ 12,908	\$ 466,519	\$ 466,272
Fundraising	33,945	39,038	500	73,483	12,115
	<u>312,896</u>	<u>213,688</u>	<u>13,408</u>	<u>539,992</u>	<u>478,387</u>
Less					
Event expenses	6,985	5,612	-	12,597	5,822
Program expenses	8,596	31,256	-	39,852	58,862
	<u>15,581</u>	<u>36,868</u>	<u>-</u>	<u>52,449</u>	<u>64,684</u>
Net fundraising revenue	<u>297,315</u>	<u>176,820</u>	<u>13,408</u>	<u>487,543</u>	<u>413,703</u>
Other revenue					
AHS operating grant	48,000	-	-	48,000	48,000
AHS High Potential grant	3,148	-	-	3,148	10,000
Endowment grant	80,242	-	-	80,242	60,923
Increase in cash surrender value of life insurance	18,520	-	-	18,520	16,770
Interest	20,783	-	-	20,783	45,991
Government COVID-19 assistance (note 9)	10,726	-	-	10,726	34,347
	<u>181,419</u>	<u>-</u>	<u>-</u>	<u>181,419</u>	<u>216,031</u>
Total revenue	<u>478,734</u>	<u>176,820</u>	<u>13,408</u>	<u>668,962</u>	<u>629,734</u>
Other expenses					
Contracted services	10,655	-	-	10,655	11,831
Life insurance premium	15,032	-	-	15,032	15,032
Marketing and outreach	6,977	13,971	-	20,948	13,484
Office, administration and other	9,446	2,880	502	12,828	5,622
Professional fees	19,200	-	-	19,200	20,479
Salaries and wages	91,389	-	-	91,389	66,905
	<u>152,699</u>	<u>16,851</u>	<u>502</u>	<u>169,652</u>	<u>133,353</u>
Excess of revenue over expenses before the following	<u>326,035</u>	<u>159,969</u>	<u>12,906</u>	<u>498,910</u>	<u>496,381</u>
Donations					
Canmore General Hospital	582,614	641,413	-	1,224,027	492,776
Edmonton Community Foundation (note 10)	-	-	310,000	310,000	60,000
	<u>582,614</u>	<u>641,413</u>	<u>310,000</u>	<u>1,534,027</u>	<u>552,776</u>
Excess (deficiency) of revenue over expenses	<u>\$ (256,579)</u>	<u>\$ (481,444)</u>	<u>\$ (296,694)</u>	<u>\$ (1,034,717)</u>	<u>\$ (56,395)</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2022

	General Fund Unrestricted	General Fund Internally Restricted	Total General	Restricted Fund	Endowment Fund	Total 2022	Total 2021
Net assets, beginning of year	\$ 558,715	\$ 1,200,000	\$ 1,758,715	\$ 1,158,034	\$ -	\$ 2,916,749	\$ 2,970,144
Excess (deficiency) of revenue over expenses	<u>194,882</u>	<u>(151,261)</u>	<u>(268,579)</u>	<u>(681,444)</u>	<u>(296,684)</u>	<u>(1,034,717)</u>	<u>(56,395)</u>
	<u>750,397</u>	<u>748,739</u>	<u>1,499,136</u>	<u>678,590</u>	<u>(296,684)</u>	<u>1,679,032</u>	<u>2,913,749</u>
Interfund transfers (note 11)	<u>(348,779)</u>	<u>43,779</u>	<u>(305,000)</u>	<u>5,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 401,618</u>	<u>\$ 792,518</u>	<u>\$ 1,194,136</u>	<u>\$ 683,590</u>	<u>\$ 3,306</u>	<u>\$ 1,879,032</u>	<u>\$ 2,913,749</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2022

	2022	2021
Cash provided for (used by)		
Operating activities		
Grants	\$ 76,827	\$ 64,246
Fundraising activities	87,168	(17,389)
Donations	451,478	451,240
Interest and endowment grant received	122,767	69,309
Inventory	2,100	2,000
Project and operating costs	(191,558)	(167,079)
Hospital payments	(28,927)	(548,098)
	<u>519,857</u>	<u>(125,768)</u>
Financing activities		
Endowment fund payments	(310,000)	(60,000)
Canada Emergency Business Account loan	(40,000)	40,000
	<u>(350,000)</u>	<u>(20,000)</u>
Investing activities		
Purchase of short-term investments	-	(2,560,000)
Redemption of short-term investments	2,560,000	247,234
Transfer from non-current restricted cash	-	379,911
	<u>2,560,000</u>	<u>(1,932,855)</u>
Cash inflow (outflow)	2,729,857	(2,078,623)
Cash and cash equivalents, beginning of year	212,830	2,291,453
Cash and cash equivalents, end of year	<u>\$ 2,942,687</u>	<u>\$ 212,830</u>
Cash and cash equivalents consists of:		
Cash	\$ 310,838	\$ 212,830
High interest savings funds	2,631,849	-
	<u>\$ 2,942,687</u>	<u>\$ 212,830</u>
Unrestricted cash and cash equivalents	\$ 812,811	\$ 174,758
Restricted cash and cash equivalents	2,129,876	38,074
Current cash and cash equivalents	<u>\$ 2,942,687</u>	<u>\$ 212,830</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

Purpose of the organization

The Canmore and Area Health Care Foundation was created for the purpose of funding certain health care facilities, equipment, programs and services and health care education in the Town of Canmore and the surrounding area.

The Foundation was created under the provisions of the Regional Health Authority Foundation Regulations of Alberta on October 6, 2000.

Under the Income Tax Act of Canada, the Foundation qualifies as a charitable organization and is exempt from income tax pursuant to section 149(1)(f) of the Income Tax Act of Canada.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and include the following significant accounting policies:

a) Fund accounting

The General Fund is comprised of the total of the General Operating Fund and the General Hospital Fund. The General Operating Fund accounts for administrative activities while the General Hospital Fund accounts for unrestricted program delivery including donations to the Canmore General Hospital.

The Restricted Fund accounts for the Foundation's restricted program delivery as specified by external donors.

The Endowment Fund accounts for contributions and payments received for and made to the Edmonton Community Foundation (ECF). The ECF assists in building and administering endowments created to serve the community. The ECF retains ownership of all endowment funds once contributed by the Foundation.

The Foundation will receive an amount annually determined by ECF as a percentage of the market value of the funds at the end of the previous year. These amounts are recorded in the General Fund as an endowment grant.

b) Revenue recognition

The Foundation uses the restricted fund method of accounting. As such, contributions are recognized in revenue as follows:

Unrestricted contributions are recognized as donation, fundraising, and other revenue in the General Fund in the year that the contribution is received.

Restricted contributions are recognized as donation and fundraising revenue as applicable, in the related restricted fund in the year that the contribution is received. If no restricted fund exists, the contribution is recognized in the General Fund using the deferral method until the related expense occurs.

Endowment contributions are recognized as donation revenue in the Endowment Fund in the year that the contribution is received.

Endowment and other interest is recognized as revenue in the general fund in the year that the contribution is received or receivable.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

1. Significant accounting policies (cont'd)

c) Cash and cash equivalents

Cash and cash equivalents include bank balances and investments in high interest savings funds. The Foundation maintains cash and cash equivalents at financial institutions.

d) Inventory

Inventory is stated at the lower of cost and estimated net realizable value, with costs determined principally on a first-in first-out basis.

e) Property and equipment

Property and equipment is capitalized when the item will have a life expectancy greater than one year and has a cost greater than or equal to \$ 1,000. Property and equipment is capitalized at cost.

Half year provision is taken in the year of addition. No amortization is taken in the year of disposal.

f) Contributed goods and services

Contributed goods are recognized at their fair value, if readily determinable.

Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

g) Restriction of net assets

The Foundation Board of Trustees has adopted an operational policy whereby unrestricted funds donated to the Foundation or through fundraising directly can be internally restricted by the Foundation Board of Trustees, with input from the Hospital Administrator.

h) Financial instruments

All financial instruments are initially recorded at fair market value and subsequently at amortized cost. They are evaluated for impairment at each statement of financial position date with a write-down recorded in the statement of operations. Impairment reversals may occur and the asset can be written up to its original cost. Changes in fair value are recognized in the statement of operations.

Unless otherwise noted, it is in management's opinion that the Foundation is not exposed to significant currency, market, or liquidity risks arising from these financial instruments.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

1. Significant accounting policies (cont'd)

(i) Measurement uncertainty

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 amounts of revenue and expenses for the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of accounts receivable and accounts payable and accrued liabilities. Actual results could differ from those estimates.

2. Accounts receivable

Accounts receivable consists of the following:

	2022	2021
Written Lottery receivable	\$ -	\$ 19,582
Endowment grant receivable	80,242	60,923
Interest receivable	-	41,061
Goods and Service Tax receivable	1,262	1,700
Canada Emergency Wage Subsidy receivable	-	8,101
Other receivable	-	6,700
	<u>\$ 81,504</u>	<u>\$ 138,067</u>

3. Inventory

The cost of tuck shop goods used during the year was \$ 5,612 (2021 - \$ 2,000).

4. Short-term investments

	2022	2021
Guaranteed investment certificate, bearing interest at 1.50 percent per annum, maturing on April 23, 2021	\$ -	\$ 1,355,000
Guaranteed investment certificate, bearing interest at 1.95 percent per annum, maturing on October 23, 2021	-	1,205,000
	<u>\$ -</u>	<u>\$ 2,560,000</u>

5. Cash surrender value of life insurance

In the 2018 fiscal year, the Foundation received a donation of a whole life insurance policy, which is reported at the cash surrender value of the policy as of the date of the financial statements. The policy death benefit is \$ 353,993 and the policy premiums will be paid by the insured. If the policy is surrendered or the death benefit received the total proceeds will be contributed to the endowment fund managed by Edmonton Community Foundation.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

6. Deferred revenue

Deferred revenue represents essentially restricted contributions received in the General Fund that are related to expenses that occur subsequent to the year end. Changes in the deferred revenue balances are as follows:

	2022	2021
Balance, beginning of year	\$ -	\$ 4,000
Contributions	10,000	-
	<u>10,000</u>	<u>4,000</u>
Recognized as revenue	3,148	4,000
Balance, end of year	<u>\$ 6,852</u>	<u>\$ -</u>

7. Canada Emergency Business Account loan

The Foundation received a \$ 40,000 Canada Emergency Business Account Loan provided by the Federal government in April 2021 and an additional \$ 20,000 in December 2021. The terms of the loan provided for \$ 20,000 of the balance to be forgiven if the remainder of the loan was repaid before December 31, 2023. The loan was repaid during the year and the forgivable portion was recognized in the statement of operations as detailed in note 9.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

8. Restricted net assets

Externally restricted contributions fund many of the Foundation's programs and hospital donations. When the externally restricted funding for these programs is not sufficient to fund the cost of the program, the Board will internally restrict funds in order to provide the appropriate resources for the programs until the programming is completed. Below is a summary of the combined revenues, expenses and fund transfers for the programs funded through internally and externally restricted contributions.

	Opening Balance	General Fund Transfer	Revenues	Expenses	Fund Balance End of Year
Emergency department	\$ 867,451	\$ -	\$ 23,481	\$ 25	\$ 890,917
Cancer care	233,249	-	10,415	11,747	231,917
Staff appreciation	9,361	-	58,358	6,608	61,111
Rehabilitation and physical therapy	58,325	-	50	-	58,385
Equipment	-	36,000	14,525	467	50,058
Ladies auxiliary	63,116	-	42,469	59,014	46,571
Win Win 50 Lottery	53,707	0,000	18,325	48,500	28,532
Palliative care	25,590	-	875	29	26,436
Mental health and addictions	11,220	-	920	34	12,106
Music therapy	1,710	-	10,000	-	11,710
Homecare	12,364	-	390	4	10,710
P.A.R.T.Y.	9,075	-	-	-	9,075
Acute care	15,370	-	4,045	8,083	7,038
Facility upgrades	-	-	7,100	227	6,873
Obstetrics	6,032	-	-	-	6,032
Casino	-	-	-	(5,000)	5,000
Garden	4,292	-	2,530	3,708	3,114
Golden Eagle View LTC	975,958	-	2,660	976,028	2,590
Marketing and outreach Programs	15,480	-	-	13,373	2,107
Programs	-	-	1,580	2	1,558
Volunteer services	844	-	250	-	894
Operating rooms	474	-	-	-	474
Mindfulness	-	7,779	15,765	23,544	-
	<u>\$ 2,358,034</u>	<u>\$ 46,779</u>	<u>\$ 213,688</u>	<u>\$ 1,146,380</u>	<u>\$ 1,474,108</u>

9. Government COVID-19 assistance

As part of the Government of Canada's COVID-19 response, the Foundation qualified for the Canada Emergency Wage Subsidy and the Temporary Wage Subsidy for Employers totalling \$ 10,728 (2021 - \$ 14,547) of which \$ nil (2021 - \$ 8,501) is included in accounts receivable. This assistance is paid by the Government of Canada to organizations having significant revenue decline in relevant time periods as a consequence of cessation or reduction in normal activities of the organization due to COVID-19 restrictions. Also, included in government assistance is \$ nil (2021 - \$ 20,000) related to the forgivable amount of the Canada Emergency Business Account loan as described in note 7.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

10. Edmonton Community Foundation

By agreement dated January 25, 2011, the Foundation established a Permanent Endowment Fund through the Edmonton Community Foundation (ECF). The purpose of the Endowment Fund is to ensure the long term sustainability of the Canmore and Area Health Care Foundation. The ECF will hold the funds in perpetuity and currently pays 4.0 percent per annum on the deposit annually. The income from the fund is to be used at the discretion of the Board of Directors in accordance with the regulatory requirements of the agreement with the ECF. In accordance with these same regulations, contributions to the ECF are considered as donations and are recorded as such by the ECF. Contributions during the year can be made directly to the ECF. Income earned within the ECF and administrative expenses of the ECF are those of the ECF and as such have not been recorded as revenue and expenses in these financial statements.

	2022	2021
Balance, beginning of year	\$ 1,628,018	\$ 1,370,684
Contributions during the year by the Foundation	310,000	60,000
Income within the ECF	146,004	253,712
Administrative expense within the ECF	(10,881)	(10,676)
Grants requested and received by the Foundation	(60,923)	(45,722)
Balance, end of year	<u>\$ 2,012,218</u>	<u>\$ 1,628,018</u>

11. Interfund transfers

Funds of \$ 300,000 (2021 - \$ 50,000) were transferred from the General Fund to the Endowment Fund in accordance with the Board of Trustees' policy to contribute to the Edmonton Community Foundation. The Board of Trustees make an annual contribution of approximately 20 percent of unrestricted funds received or funds raised during the year to the Edmonton Community Foundation; however, the Board of Trustees made a choice to exceed that threshold for the current year contribution.

Funds of \$ 43,719 (2021 - \$ 1,204,119) were transferred from the General Fund to the Internally Restricted General Fund for the purpose of funding programs for which the externally restricted contributions were not sufficient.

Funds of \$ 5,000 (2021 - \$ nil) were transferred from the General Fund to the Win Win 50 Lottery fund to reflect a donor restriction request that related to funds received in the prior year and were initially allocated to the General Fund.

12. Contributed gifts-in-kind

During the year, gifts in kind of \$ 78,443 (2021 - \$ 3,604) in publicly traded stocks and \$ 15,032 (2021 - \$ 15,032), being the premium on the life insurance policy were received by the foundation. The contributed assets were recognized as donation revenue in the General Fund at their fair value.

13. Related party transactions

During the year, the organization received \$ 56,216 (2021 - \$ 2,793) in donations from members of the board of directors. The transactions were measured at their exchange amounts, which is the amount of consideration established and agreed to by the related parties.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022

14. Financial instruments

The Foundation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Foundation's risk exposure and concentration at March 31, 2022.

a) Credit risk

The financial instruments that potentially subject the foundation to credit risk consist primarily of cash and cash equivalents and accounts receivable. The Foundation mitigates its exposure of credit loss by placing its cash and cash equivalents with major financial institutions. The Foundation's accounts receivable are from government bodies and interest from an endowment held by The Edmonton Community Foundation. Collection of these accounts is reasonably assured and as such credit risk exposure is limited.

There has been no change in management's assessment of credit risk from the prior year.

b) Interest risk

Interest rate risk is the risk that the fair value and future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk on its cash and cash equivalents as certain savings and money market funds bear interest rates subject to market changes. As fluctuating interest rates are beyond the Foundation's control, the risk exposure has been assessed as moderate.

There has been no change to management's assessment of interest risk from the prior year.

15. Credit limit

The Foundation holds a credit card with a credit limit of \$ 3,000. Balances owing are included in accounts payable and accrued liabilities.

CANMORE AND AREA HEALTH CARE FOUNDATION

SCHEDULE OF GENERAL AND RESTRICTED FUNDS

YEAR ENDED MARCH 31, 2022

	Operating Fund	Hospital Fund	Internally Restricted Fund	Total General	Restricted Fund
Fundraising revenue					
Donations	\$ -	\$ 276,951	\$ -	\$ 276,951	\$ 174,650
Fundraising	-	30,945	-	30,945	39,038
	<u>-</u>	<u>312,896</u>	<u>-</u>	<u>312,896</u>	<u>213,688</u>
Less					
Event expenses	-	6,985	-	6,985	5,612
Program expenses	617	-	7,779	8,596	31,256
	<u>617</u>	<u>6,985</u>	<u>7,779</u>	<u>15,381</u>	<u>36,868</u>
Net fundraising revenue	<u>(617)</u>	<u>305,911</u>	<u>(7,779)</u>	<u>297,515</u>	<u>176,820</u>
Other revenue					
AHS operating grant	48,000	-	-	48,000	-
AHS high potential grant	3,148	-	-	3,148	-
Endowment grant	60,242	-	-	60,242	-
Increase in cash surrender value of life insurance	-	16,520	-	16,520	-
Interest	20,763	-	-	20,763	-
Government assistance	10,726	-	-	10,726	-
	<u>162,899</u>	<u>16,520</u>	<u>-</u>	<u>161,419</u>	<u>-</u>
Total revenue	<u>162,082</u>	<u>324,431</u>	<u>(7,779)</u>	<u>478,734</u>	<u>176,820</u>
Other expenses					
Bank charges and interest	1,023	2,174	-	3,197	1,650
Contract services	10,655	-	-	10,655	-
Life insurance premium	-	15,032	-	15,032	-
Marketing and outreach	6,529	448	-	6,977	13,971
Office	4,659	280	-	5,139	1,123
Professional fees	19,200	-	-	19,200	-
Salaries and wages	91,369	-	-	91,369	-
Telephone	1,110	-	-	1,110	507
	<u>134,765</u>	<u>17,934</u>	<u>-</u>	<u>152,699</u>	<u>16,651</u>
Excess of revenue over expenses before the following	<u>27,317</u>	<u>306,497</u>	<u>(7,779)</u>	<u>326,035</u>	<u>160,169</u>
Donation to Canmore General Hospital	-	139,132	443,462	582,614	641,413
Donations to Edmonton Community Foundation	-	-	-	-	-
Excess (deficiency) of revenue over expenses	<u>\$ 27,317</u>	<u>\$ 167,365</u>	<u>\$ (451,261)</u>	<u>\$ (256,579)</u>	<u>\$ (481,444)</u>