

CHILDREN'S HOSPITAL AID SOCIETY

FINANCIAL STATEMENTS

NOVEMBER 30, 2011

CHILDREN'S HOSPITAL AID SOCIETY

Balance Sheet
as at November 30, 2011

ASSETS

	<u>2011</u>	<u>2010</u>
CURRENT		
Cash	\$ 160,361	\$ 163,377
Temporary Investments	36,642	36,172
Accounts Receivable	1,942	1,591
Prepaid Expenses	21,888	13,472
	\$ <u>220,833</u>	\$ <u>214,612</u>

LIABILITIES

CURRENT		
Accounts Payable and Accrued Liabilities	\$ <u>25,001</u>	\$ <u>7,389</u>

NET ASSETS

NET ASSETS	<u>195,832</u>	<u>207,223</u>
	\$ <u>220,833</u>	\$ <u>214,612</u>

APPROVED BY THE BOARD:

..... Director

..... Director

CHILDREN'S HOSPITAL AID SOCIETY
Statement of Revenues and Expenditures
For the Year ended November 30, 2011

	<u>2011</u>	<u>2010</u>
REVENUES:		
Special Projects	s 349,823	s 270,326
Casino (Note 4)	2,090	66,857.47
Government Grant (Note 5)	19,569	Nil
Memorial and Other Contributions	9,742	36,428
Interest Income	370	653
Membership Fees	4,195	4,830
	<u>385,789</u>	<u>379,094</u>
EXPENDITURES:		
Schedule of Contributions Made	309,250	346,165
Special Project Expenses	77,972	51,773
Casino	2,090	2,090
General Expenses	3,037	2,302
Administrative Expense - C.H.A.S.	4,831	6,831
	<u>397,180</u>	<u>409,161</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	s <u>(11,391)</u>	s <u>(30,067)</u>

CHILDREN'S HOSPITAL AID SOCIETY
Statement of Changes in Net Assets
For the Year ended November 30, 2011

	<u>2011</u>	<u>2010</u>
Balance, beginning of year	\$ 207,223	\$ 237,290
Excess of revenues over (under) expenditures	<u>(11,391)</u>	<u>(30,067)</u>
Balance, end of year	<u>\$ 195,832</u>	<u>\$ 207,223</u>

CHILDREN'S HOSPITAL AID SOCIETY

Statement of Cash Flows

For the Year ended November 30, 2011

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from general operations	\$ 385,789	\$ 379,094
Cash paid for general operations	(397,180)	(409,161)
Adjustment for changes in working capital (Note 3)	8,845	43,095
Working capital provided by operating activities	<u>(2,546)</u>	<u>13,028</u>
NET CASH INCREASE (DECREASE) DURING YEAR	(2,546)	13,028
CASH, BEGINNING OF YEAR	199,549	186,521
CASH, END OF YEAR	<u>\$ 197,003</u>	<u>\$ 199,549</u>
CASH IS COMPRISED OF:		
Cash	\$ 160,361	\$ 163,377
Temporary Investments	36,642	36,172
	<u>\$ 197,003</u>	<u>\$ 199,549</u>

CHILDREN'S HOSPITAL AID SOCIETY
Schedule of Contributions Made
For the Year ended November 30, 2011

	<u>2011</u>	<u>2010</u>
Alberta Children's Hospital Foundation	s 180,000	s 187,000
CUPS	35,000	Nil
Hull Homes	25,000	Nil
Alberta Easter Seals Society - Camp Horizon	12,500	37,500
Alex Community Health Centre	10,000	Nil
Wood's Homes	10,000	Nil
Learning Disabilities Association of Alberta - Calgary Chapter	7,500	4,500
Boys and Girls Clubs of Calgary	6,250	5,750
Between Friends Club	5,000	4,500
Canadian Diabetes Association	5,000	4,500
PaceKids Summer Program	5,000	Nil
YWCA	5,000	4,500
The PREP Program	3,000	2,500
Inn from the Cold Society	Nil	43,660
Canadian Association of Disabled Skiers	Nil	18,960
Servants Anonymous Society	Nil	17,000
Heartbeats	Nil	10,000
Stanley Jones School	Nil	5,795
	<u>s 309,250</u>	<u>s 346,165</u>

CHILDREN'S HOSPITAL AID SOCIETY
Notes to Financial Statements
For the year ended November 30, 2011

1. ORGANIZATION OBJECTIVES

The Children's Hospital Aid Society is a body corporate registered under the Societies Act of the Province of Alberta. It is a non-profit, volunteer, charitable organization committed to funding programs and services for children and young adults in cooperation with The Alberta Children's Hospital, other agencies and the community.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. The preparation of financial statements involves the use of certain estimates and approximations within reasonable limits of materiality and within the accounting policies summarized below:

BASIS OF FINANCIAL STATEMENTS

The financial statements of the Society are based on the deferral method of accounting for non-profit organizations.

MARKETABLE SECURITIES

Marketable securities are Guaranteed Investment Certificates and are valued at the lower of cost and market value.

TAX STATUS

The Society is a registered charity and as such is exempt from income tax.

FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash, marketable securities, accounts receivable and accounts payable. The fair value of these financial instruments approximates their carrying values.

VOLUNTEER LABOUR

The Society relies to a great extent on volunteer labour from its members in its operations. Because of the difficulty in determining its fair value, volunteer labour is not recognized in these financial statements.

3. CHANGES IN WORKING CAPITAL

	<u>2011</u>	<u>2010</u>
INCREASE (DECREASE) IN CURRENT ASSETS		
Accounts Receivable	\$ (351)	\$ 47,019
Prepaid Expenses	(8,416)	(7,168)
Accounts Payable and Accrued Liabilities	17,612	3,244
	<u>\$ 8,845</u>	<u>\$ 43,095</u>

4. CASINO

During the year the Society held a Casino from which receipt of revenue is expected in the spring of 2012. Due to the uncertain nature of Casino revenues no estimate of the amount is included in these financial statements.

5. GOVERNMENT GRANT

During the year the Society earned \$19,569 under terms of the Alberta Government Community Spirit Program.