

**HELPING FAMILIES HANDLE CANCER FOUNDATION**

**Financial Statements**

**Year Ended December 31, 2021**

See notes to financial statements

**HELPING FAMILIES HANDLE CANCER FOUNDATION**

Statement of Financial Position

December 31, 2021

*(Unaudited)*

	December 31 2021	December 31 2020
<b>ASSETS</b>		
<b>Current</b>		
Cash and deposits <i>(Note 3)</i>	\$ 353,727	\$ 230,517
Inventory	7,300	3,855
Prepaid expenses	1,189	-
	<u>362,216</u>	234,372
<b>Fixed assets, net of accumulated depreciation</b>	<b>134</b>	<b>2,784</b>
	<u>\$ 362,350</u>	<u>\$ 237,156</u>

<b>LIABILITIES AND NET ASSETS</b>		
<b>Current</b>		
Accounts payable and accrued liabilities <i>(Note 4)</i>	\$ 7,442	\$ 3,560
CEBA loan payable	40,000	40,000
	<u>47,442</u>	43,560
<b>Net Assets</b>	<b>314,908</b>	<b>193,596</b>
	<u>\$ 362,350</u>	<u>\$ 237,156</u>


ON BEHALF OF THE BOARD, REVIEWED BY

  
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Miles Nixon, Director

February 23, 2022  
\_\_\_\_\_

Date

  
\_\_\_\_\_

Chelsea Thiessen

02.25.2022  
\_\_\_\_\_

Date

See notes to financial statements

**HELPING FAMILIES HANDLE CANCER FOUNDATION**

Statement of Revenues and Expenditures

Year Ended December 31, 2021

*(Unaudited)*

	<b>2021</b>	<b>2020</b>
<b>Revenues</b>		
Fundraising	\$ 95,957	\$ 31,060
Grants	152,078	177,990
Donations	44,200	44,118
Other income	21,232	5,020
	<b>313,467</b>	<b>258,188</b>
<b>Expenditures</b>		
Care Program	99,776	127,251
Fundraising	5,025	4,062
Administrative expenses	84,574	73,314
Depreciation	2,780	1,237
	<b>192,155</b>	<b>205,864</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 121,312</b>	<b>\$ 52,324</b>

See notes to financial statements

**HELPING FAMILIES HANDLE CANCER FOUNDATION**

Statement of Changes in Net Assets

Year Ended December 31, 2021

*(Unaudited)*

	<b>2021</b>	2020
<b>Net assets – beginning of year</b>	<b>\$ 193,596</b>	\$ 141,272
<b>Excess of revenues over expenditures</b>	<b>121,312</b>	52,324
<b>Net assets – end of year</b>	<b>\$ 314,908</b>	\$ 193,596

See notes to financial statements

**HELPING FAMILIES HANDLE CANCER FOUNDATION**

## Statement of Cash Flow

Year Ended December 31, 2021

*(Unaudited)*

	<b>2021</b>	2020
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenditures	\$ 121,312	\$ 52,324
Depreciation	2,780	1,237
	<b>124,092</b>	53,561
Purchase of fixed assets	(130)	-
Changes in non-cash working capital:		
Inventory	(3,445)	7,040
Prepaid expenses	(1,189)	
Accounts payable	3,882	(215)
Loan	-	40,000
	<b>(752)</b>	46,825
<b>Increase (decrease) in cash flow</b>	<b>123,210</b>	100,386
<b>Cash – beginning of year</b>	<b>230,517</b>	130,131
<b>Cash – end of year</b>	<b>\$ 253,727</b>	\$ 230,517

See notes to financial statements

## HELPING FAMILIES HANDLE CANCER FOUNDATION

Notes to Financial Statements

Year Ended December 31, 2021

*(Unaudited)*

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### Purpose of the Organization

Helping Families Handle Cancer Foundation (the “organization”) is a not-for-profit organization incorporated provincially under the Societies Act of Alberta.

The organization is dedicated to aiding families financially while they are dealing with cancer.

### 1. Summary of Significant Accounting Policies

#### Revenue recognition

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

Fundraising and donation revenues are recognized when received.

#### Cash

Cash includes amounts held in bank deposits and cash on hand.

#### Inventory

Inventory is primarily gift cards held for distribution, and is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in the excess of revenues over expenditures in the period in which they become known. Actual results could differ from these estimates.

#### Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. Where determinable, the fair value of donated materials and services are reflected in these financial statements.

See notes to financial statements

## HELPING FAMILIES HANDLE CANCER FOUNDATION

Notes to Financial Statements

Year Ended December 31, 2021

*(Unaudited)*

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### Financial instruments policy

#### *Initial and subsequent measurement*

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost. Changes in the fair value of these financial instruments are recognized in the excess of revenues over expenditures in the period incurred.

Financial assets measured at amortized cost include cash and deposits.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

#### *Transaction costs*

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in the excess of revenues over expenditures in the period incurred. Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the excess of revenues over expenditures over the life of the instrument using the straight-line method.

#### *Impairment*

For financial assets measured at cost or amortized cost, the organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in the excess of revenues over expenditures.

## 2. Financial Instruments Risks

The organization is exposed to various risks through its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2021.

### *(a) Credit risk*

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from donors. In order to reduce its credit risk, the organization will not record revenue from donors if they have been pledged but not paid. The organization also has a concentration of credit risk related to all cash being held at one financial institution.

### *(b) Liquidity risk*

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its donors and funders and other related sources, and accounts payable and accrued liabilities.

See notes to financial statements

## HELPING FAMILIES HANDLE CANCER FOUNDATION

Notes to Financial Statements

Year Ended December 31, 2021

(Unaudited)

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(c) *Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The organization is not exposed to significant market risk.

3. Cash and deposits

	<u>2021</u>		<u>2020</u>
Amounts held in bank	\$ 200,081	\$	156,662
GIC deposits	110,000		70,000
Barter credits	3646		3,855
	<u>\$ 353,727</u>	<u>\$</u>	<u>230,517</u>

4. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following amounts:

	<u>2021</u>		<u>2020</u>
Accrued payables	\$ 6,310	\$	2,404
Withholding taxes payable	1,132		1,156
	<u>\$ 7,442</u>	<u>\$</u>	<u>3,560</u>

See notes to financial statements