

In June 2022, the Royal Alexandra Hospital Foundation's independent external auditor, KPMG LLP, issued an unqualified audit opinion on the foundation's financial statements for the fiscal year ending March 31, 2022. The complete audited financial statements are available on the foundation's website ([royalalex.org/about/publications-and-financials](http://royalalex.org/about/publications-and-financials)). The following is a summary of the audited financial statements for the year ending March 31, 2022, compared to March 31, 2021.

# STATEMENT OF FINANCIAL POSITION

Year end March 31, 2022 with comparative information for 2021

	2022	2021
<b>ASSETS</b>		
Cash	12,046,940	13,361,886
Accounts Receivable, Prepaid, and Other Assets	2,106,253	2,369,780
Portfolio Investments	41,200,603	40,953,056
	<b>55,353,796</b>	<b>56,684,722</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	5,051,752	4,883,375
Deferred Revenue	4,114,764	5,039,061
	<b>9,166,516</b>	<b>9,922,436</b>
<b>FUND BALANCES</b>		
Endowment Funds	24,423,422	24,179,028
Externally Restricted Funds	19,471,656	19,139,537
Internally Restricted Fund	1,417,056	2,641,044
Unrestricted Funds	875,146	802,677
	46,187,280	46,762,286
	<b>55,353,796</b>	<b>56,684,722</b>

# STATEMENT OF OPERATIONS

Year end March 31, 2022 with comparative information for 2021

	2022 TOTAL	2021 TOTAL
<b>REVENUES</b>		
Charitable gaming	12,441,967	11,670,600
Fundraising	7,293,810	5,421,106
Realized Investment Income	3,582,713	3,867,104
Other Income	(93,514)	1,322,109
<b>TOTAL REVENUES</b>	<b>23,224,976</b>	<b>22,280,919</b>
<b>EXPENDITURES</b>		
Charitable Gaming	6,762,278	6,245,536
Fundraising	3,164,187	2,333,105
Administrative	1,211,368	2,384,231
<b>TOTAL EXPENDITURES</b>	<b>11,137,833</b>	<b>10,962,872</b>
Unrealized (loss) gain on investments	(1,540,961)	5,894,619
Distributions to Hospital	(11,121,188)	(8,849,360)
<b>(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$(575,006)</b>	<b>\$8,363,306</b>

# FUNDS

The Royal Alexandra Hospital Foundation has established endowment funds and donor-directed funds from generous gifts received to support research, education, and patient care at the Royal Alexandra Hospital, as directed by the funds' specific donors. The following is the list of funds as of March 31, 2022.

## LOIS HOLE HOSPITAL FOR WOMEN/ WOMEN'S HEALTH

7th Operating Room Lois Hole Hospital for Women Fund
Alberta Women's Health Foundation Fund
Allard Hereditary Breast and Ovarian Cancer Clinic (HBOC) Fund
Cavarzan Chair in Mature Women's Health Research Fund
Cecilia Johnstone Endowment for Research and Innovation in the Treatment Cervical Cancer Fund
Dawn & Cam Allard Endowment Fund for Education and Innovation in Urogynecology, Lois Hole Hospital for Women
Dept. of Obstetrics & Gynecology Residency Program Donation Fund
Edmonton Elk Women's Ovarian Cancer Research Fund
Indigenous Cultural Partnership - Women's Health Fund
Lois Hole Hospital for Women Mental Health Fund
Lois Hole Hospital for Women Fund
Lois Hole Hospital for Women Bereavement Fund
Lois Hole Hospital for Women Advanced Minimally Invasive Surgery Fund
Lois Hole Hospital for Women Perinatal Interface Camera Fund
Lois Hole Hospital Women's Society Fund
Mary Jo Robbins Endowment for Research and Innovation in Women's Health Fund
Sawin & Baldwin Chair in Ovarian Cancer Research Fund
Dr. Zenon Shewciw Fund for Gynecological Oncology Fund
Terry Horwitz Fund
Urogynecology Equipment Fund

## PROSTATE HEALTH

Dr. J.B. Metcalfe Urology Physicians Fund
Prostate Health Research and Innovation Fund
Prostate Health External Restricted Fund
Urology Fund

## CK HUI HEART CENTRE / CARDIOLOGY

Bruce and Cindy McPherson Fund for Cardiology Fund
Cardiology Innovation Fund
CK Hui Cardiology Fund
The Hui Family Endowment for Cardiology Research and Innovation Fund
William K. Robbins Endowment for Research and Innovation in Cardiology Fund
Dr. Talibi Innovation Fund

## GENERAL PURPOSE

Gifts in Kind Fund
Steve Ozipko Priority Equipment Fund
Priority Equipment Fund
Priority Needs/General Fund

## NEONATAL INTENSIVE CARE UNIT (NICU)

Neonatal Education Fund
NICU Donations Fund

## OPHTHALMOLOGY

Dept. of Ophthalmology & Visual Sciences Enhancement Fund
Eye Institute of Alberta Fund
Lions Eye Research Endowment Fund
George and Dorothy O'Neill Eye Research Fund
Ophthalmology Research Endowment Fund
Ophthalmology Equipment Fund
Ophthalmic Surgical Skills Centre Fund

# FUNDS

## SPECIAL PURPOSE

Access 24/7 urgent Mental Health Fund
Al Blumer Memorial Fund
COVID-19 Support Fund
Diabetes Donation Fund
Edmonton Zone Colorectal Fund
Dr. C.A. & Lola Berner Endowment Fund for Excellence in Patient Care Fund
Dr. James Chin Anesthesiology and Surgery Fund
Chint Kaur Lali, Boota Singh Lali and Family Endowment Fund
Cable Family Compassionate Support Endowment Fund IV
Cancer Research and Innovation Fund
Children's Mental Health Fund
Department of Medicine General Fund
Elderly Care Initiative Fund
Emergency Department Fund
Catherine Folinsbee Fund for Pediatric Care Fund
Fund for the Advancement of Obesity Care
Agnes Moffatt Fraser Patient Comfort Fund
Geriatric/Acute Care - Elderly Unit Fund
Graduates' Fund of RAH School of Nursing Alumnae
Holmes Endowment Fund
Chris Hrudehy Endowed Fund- In Memory of William Hrudehy
Intensive Care Unit Fund
Inner City Health & Wellness Fund
Mary Anne Komaran Compassionate Care Fund Endowment
Dr. Larry Olhauser Fund
Operation Frontline Impact Fund
RAH Employees' Charitable Donations Fund
RAH Gastroenterology Fund

Patient & Provider Experience Fund
Palliative Care Fund
PET CT Diagnostic Imaging Fund
Dr. Elizabeth Schwab Fund
Surgery Donation Fund
Surgical Oncology Fund
The Dr. Floria Po-Lai Tsui Endowment Fund

## ORTHOPEDICS

Peter & Mary Prokopiw Endowment Fund
Orthopedics Fund
Orthopedics Research and Innovation Fund

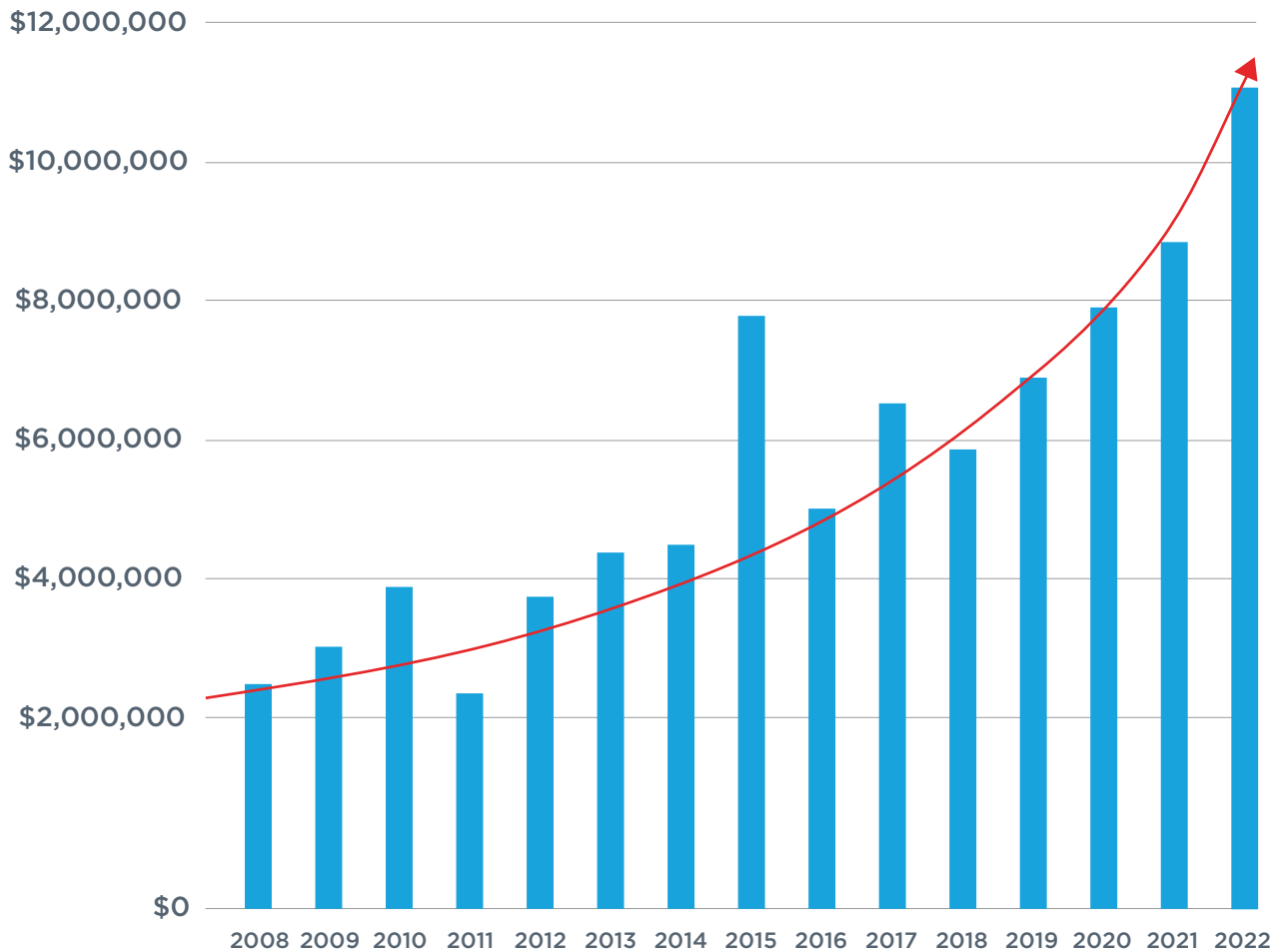
## RESEARCH AND EDUCATION

Critical Care Education Fund
Dr. K. Macala's Research Fund
Grants Fund
Mary Anne Komaran Symposium Endowment Fund
Mary Anne Komaran Professional Development Fund
Mary Anne Komaran Social Work Grants Endowment Fund
Harold and Florence Mosley Nursing Education and Research Fund
RAH Medical Staff Society Legacy Fund Fund
Research and Innovation Fund
Respiratory Education Fund
Speaking of Health Fund
William Arnold Diagnostic Imaging Education Fund Endowment

# ANNUAL DISTRIBUTIONS

**\$84M**

Over the past 15 years, the Royal Alexandra Hospital Foundation has distributed **over \$84 million of funding** in the form of investments in community organizations, contributions to post-secondary institutions, and support for research and care at the hospital's medical centres of excellence.



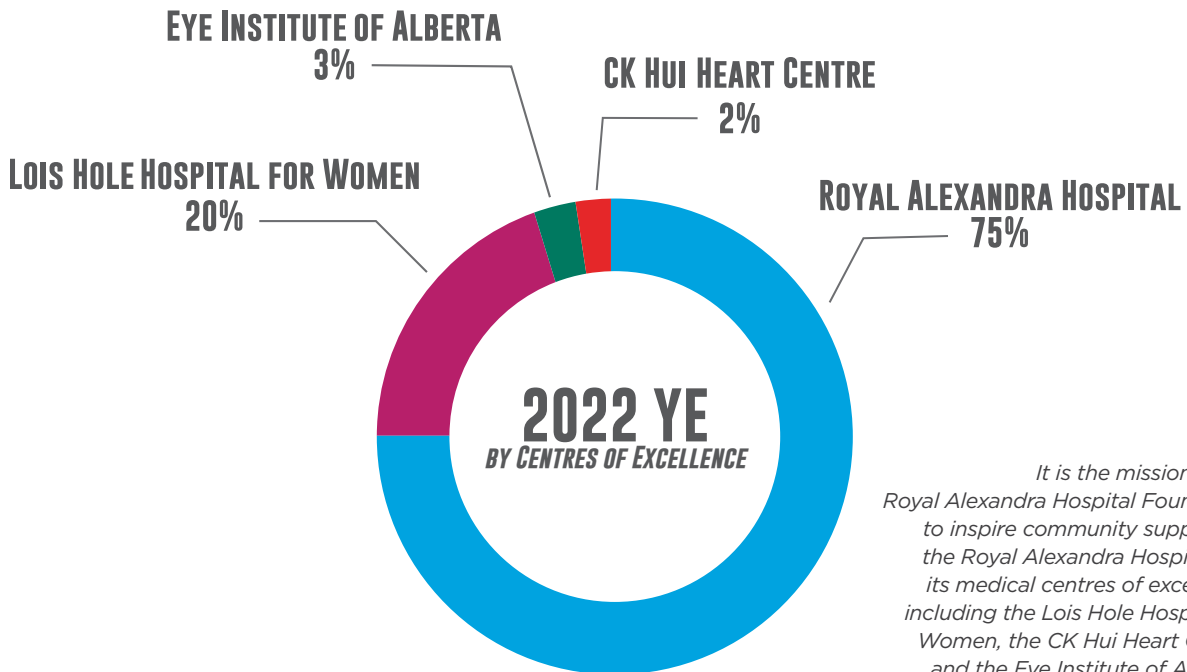
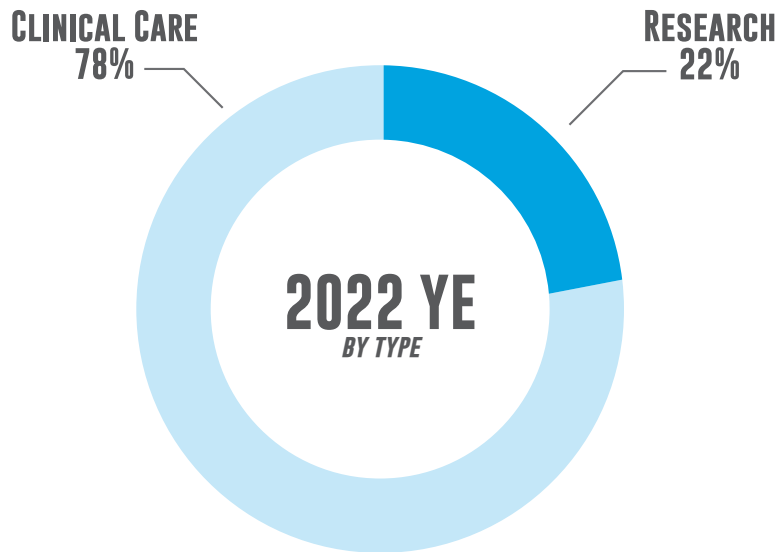
# 2022 YEAR END DISTRIBUTION

Areas of Support

**\$11.1M**

The Foundation distributed over **\$11 million** during the fiscal year 2021-2022—a record breaking year!

This **33% increase in fundraising net revenues lead to a 25% increase** in annual distributions delivering on our mission to inspire donor support to improve healthcare outcomes for the hundreds of thousands of people who seek treatment at the Royal Alexandra Hospital every year.



*It is the mission of the Royal Alexandra Hospital Foundation to inspire community support for the Royal Alexandra Hospital and its medical centres of excellence, including the Lois Hole Hospital for Women, the CK Hui Heart Centre, and the Eye Institute of Alberta.*

# GROWTH IN INVESTMENTS MARKET VALUE

The Royal Alexandra Hospital Foundation's investment portfolios are managed by an Outsource Chief Investment Officer, who serves as a fiduciary with legal accountability to protect the Foundation's assets and advise objectively about inherent opportunities and risks associated with various investment options. **The portfolios have grown by over 30 % over the past ten years.**

