

KPMG LLP, the independent external auditor for the Royal Alexandra Hospital Foundation, has given an unqualified audit opinion for their financial statements for the fiscal year that ended on March 31, 2023. The following is a summary of the audited financial statements for the year ending March 31, 2023, compared to March 31, 2022. The complete audited financial statements are available on the foundation's website (royalalex.org/about/publications-and-financials).

STATEMENT OF FINANCIAL POSITION

Year end March 31, 2023 with comparative information for 2022

	2023	2022
ASSETS		
Cash	13,626,927	12,046,940
Accounts Receivable, Prepaid, and Other Assets	2,972,468	2,106,253
Portfolio Investments	37,215,144	41,200,603
	53,814,539	55,353,796
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	6,311,439	5,051,752
Deferred Revenue	3,914,832	4,114,764
	10,226,271	9,166,516
FUND BALANCES		
Endowment Funds	26,056,760	24,423,422
Externally Restricted Funds	20,234,707	19,471,656
Internally Restricted Fund	1,417,056	1,417,056
Unrestricted Funds	(4,120,255)	875,146
	43,588,268	46,187,280
	53,814,539	55,353,796

STATEMENT OF OPERATIONS

Year end March 31, 2023 with comparative information for 2022

	2023 TOTAL	2022 TOTAL
REVENUES		
Charitable gaming	11,055,395	12,441,967
Fundraising	9,495,361	7,293,810
Realized Investment Income	2,129,970	3,582,713
Other Income	19,232	(93,514)
TOTAL REVENUES	22,699,958	23,224,976
EXPENDITURES		
Charitable Gaming	7,826,077	6,762,278
Fundraising	3,316,438	3,164,187
Administrative	1,131,210	1,211,368
TOTAL EXPENDITURES	12,273,725	11,137,833
Unrealized loss on investments	(2,330,058)	(1,540,961)
Distributions to Hospital	(10,695,187)	(11,121,188)
DEFICIENCY OF REVENUES OVER EXPENDITURES	\$(2,599,012)	\$(575,006)

FUNDS

The Royal Alexandra Hospital Foundation has established 28 endowment funds and over 90 donor-directed funds from generous gifts received to support research, education, and patient care at the Royal Alexandra Hospital and post-secondary institutions. The following is the list of funds as of March 31, 2023.

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
Graduates' Fund of RAH School of Nursing Alumnae
Health Equity Institute Fund
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

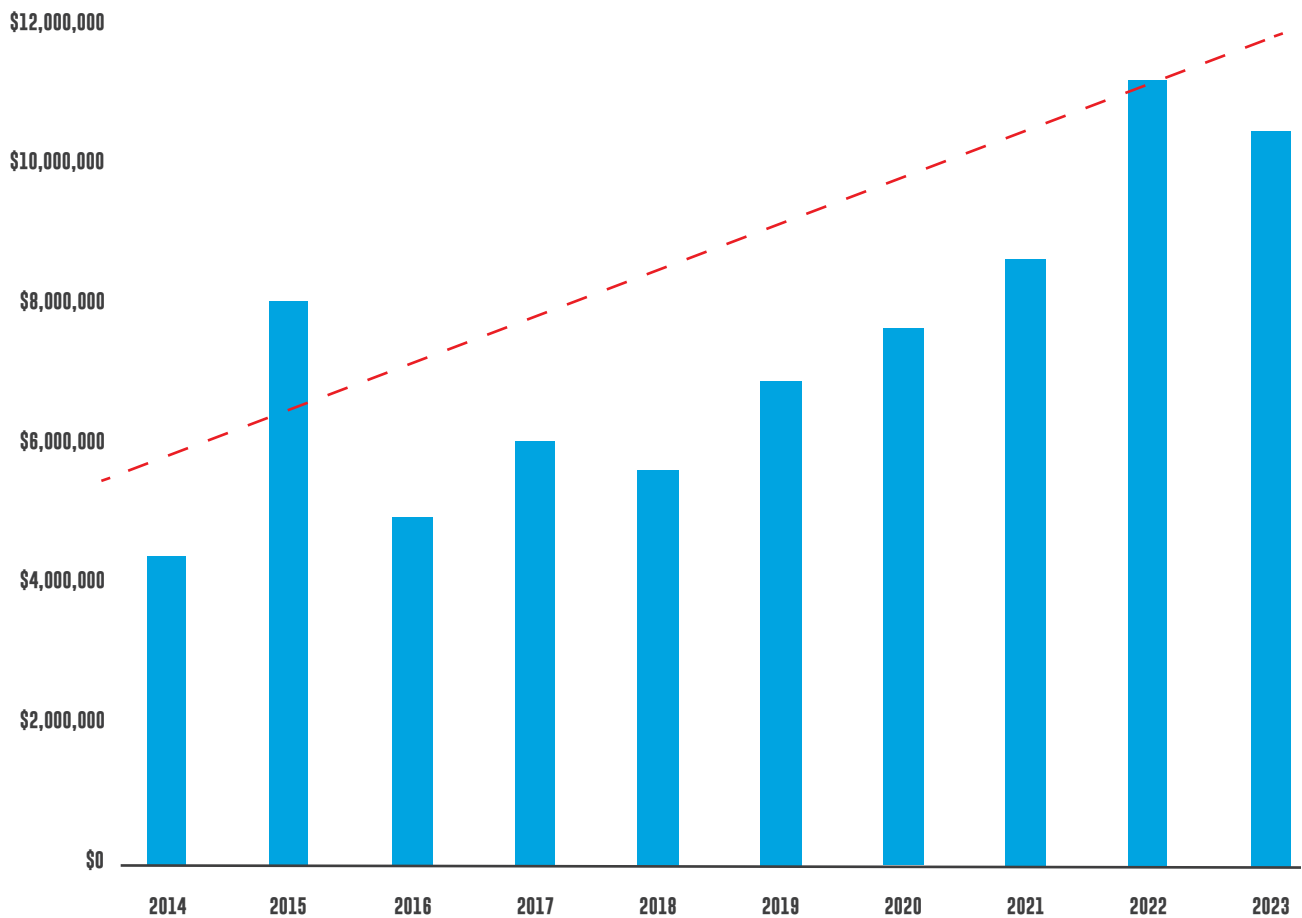
RESEARCH AND EDUCATION

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

TOTAL DISTRIBUTIONS OVER 16 YEARS

\$95.5M

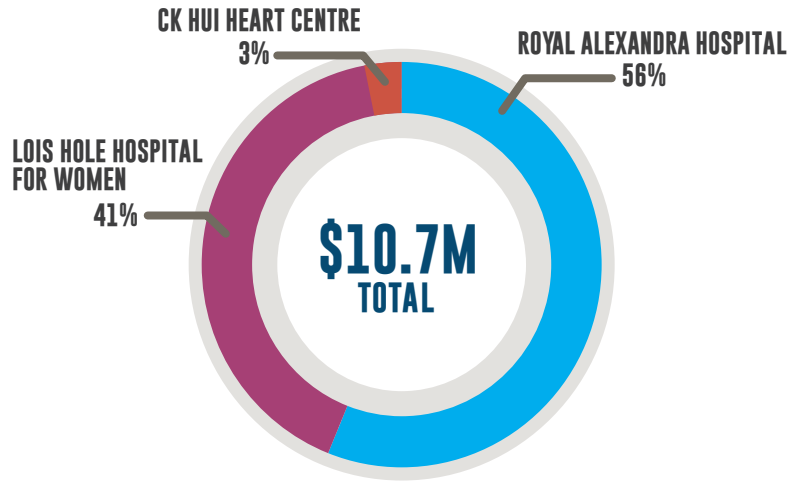
Over the past 16 years, the Royal Alexandra Hospital Foundation has provided funding of more than **\$95.5 million to support** various community organizations, contributed to post-secondary institutions, and contributed to research and care at the hospital's medical centres of excellence. Over the past three years, the Foundation achieved an impressive feat of doubling the fundraising net revenues. As a result, we have been able to distribute an average of \$10.2 million annually towards supporting various charitable initiatives and causes. Thanks to generous support from donors, the Foundation has made a significant and meaningful impact in the lives of those who need it most.



2023 YEAR END DISTRIBUTION

Areas of Support

CENTER OF EXCELLENCE MARCH 2023



The Foundation pledged to distribute more than \$10 million in the fiscal year 2022-2023. One of the most significant initiatives was to double the support for Lois Hole Hospital for Women from the previous fiscal year. This increase in funding highlights the importance of women’s health and the Foundation’s commitment to promoting it.

DISTRIBUTION MARCH 2023 YEAR-END TOTAL \$10.7M

