

KPMG LLP, the independent external auditor for the Royal Alexandra Hospital Foundation (RAHF or Foundation) has issued an unqualified audit opinion on RAHF's financial statements for the fiscal year that ended on March 31, 2024 (dated June 24, 2024). The following is a summary of the audited financial statements for the year ending March 31, 2024, compared to March 31, 2023. 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)).

# STATEMENT OF FINANCIAL POSITION

Year end March 31, 2024 with comparative information for 2023

	2024	2023
<b>ASSETS</b>		
Cash and Cash Equivalents	13,066,020	13,626,927
Accounts Receivable, Prepaid, and Other Assets	1,700,567	2,972,468
Portfolio Investments	41,825,962	37,215,144
	<b>56,592,549</b>	<b>53,814,539</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	5,168,533	6,311,439
Deferred Revenue	5,132,819	3,914,832
	<b>10,301,352</b>	<b>10,226,271</b>
<b>FUND BALANCES</b>		
Endowment Funds	27,300,529	26,056,760
Externally Restricted Funds	21,092,337	20,234,707
Internally Restricted Fund	1,417,056	1,417,056
Unrestricted Funds (Deficit)	(3,518,725)	(4,120,255)
<b>Total Fund Balances</b>	<b>46,291,197</b>	<b>43,588,268</b>
	<b>56,592,549</b>	<b>53,814,539</b>

# STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

Year end March 31, 2024 with comparative information for 2023

	2024 TOTAL	2023 TOTAL
<b>REVENUES</b>		
Charitable Gaming	10,836,495	11,055,395
Fundraising	9,269,410	9,495,361
Realized Investment Income	2,222,736	2,129,970
Other Income	414,317	19,232
<b>TOTAL REVENUES</b>	<b>22,742,958</b>	<b>22,699,958</b>
<b>EXPENDITURES</b>		
Charitable Gaming	7,722,952	7,826,077
Fundraising	3,764,553	3,316,438
Administrative	1,265,354	1,131,210
<b>TOTAL EXPENDITURES</b>	<b>12,752,859</b>	<b>12,273,725</b>
Excess of revenue over expenditure before the undernoted	9,990,099	10,426,233
Unrealized gain (loss) on investments	2,480,936	(2,330,058)
Distributions to Hospital	(9,768,105)	(10,695,187)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$2,702,930</b>	<b>\$(2,599,012)</b>

# FUNDS

The Royal Alexandra Hospital Foundation has established 29 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, 2024.

## 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

Division of Urogynecology Priority Needs Fund

Edmonton Elk Women's Ovarian Cancer Research Fund

Indigenous Cultural Partnership - Women's Health Fund

Lois Hole Hospital for Women Bereavement Fund

Lois Hole Hospital for Women Advanced Minimally Invasive Surgery Fund

Lois Hole Hospital for Women Mental Health Fund

Lois Hole Hospital for Women Fund

Lois Hole Hospital for Women Perinatal Interface Camera Fund

Lois Hole Hospital Women's Society Fund

Lois Hole Hospital Women's Society Operation 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

## NEONATAL INTENSIVE CARE UNIT (NICU)

Neonatal Education Fund

NICU Donations 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

Allard Endowment for Cardiac Innovation Fund

Bruce and Cindy McPherson Fund for Cardiology Fund

Cardiology Innovation Fund\* (Future of "Cheung Family Cardiology Endowment 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

## 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
Diabetes Donation Fund
Dr. C.A. & Lola Berner Endowment Fund for Excellence in Patient Care Fund
Chint Kaur Lali, Boota Singh Lali and Family Endowment Fund
Cable Family Compassionate Support Endowment Fund IV
Children's Mental Health Fund
Department of Medicine General Fund
Edmonton Zone Colorectal 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
Dr. James Chin Anesthesiology and Surgery 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
Volunteer Service Fund

## ORTHOPEDICS

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

## RESEARCH AND EDUCATION

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

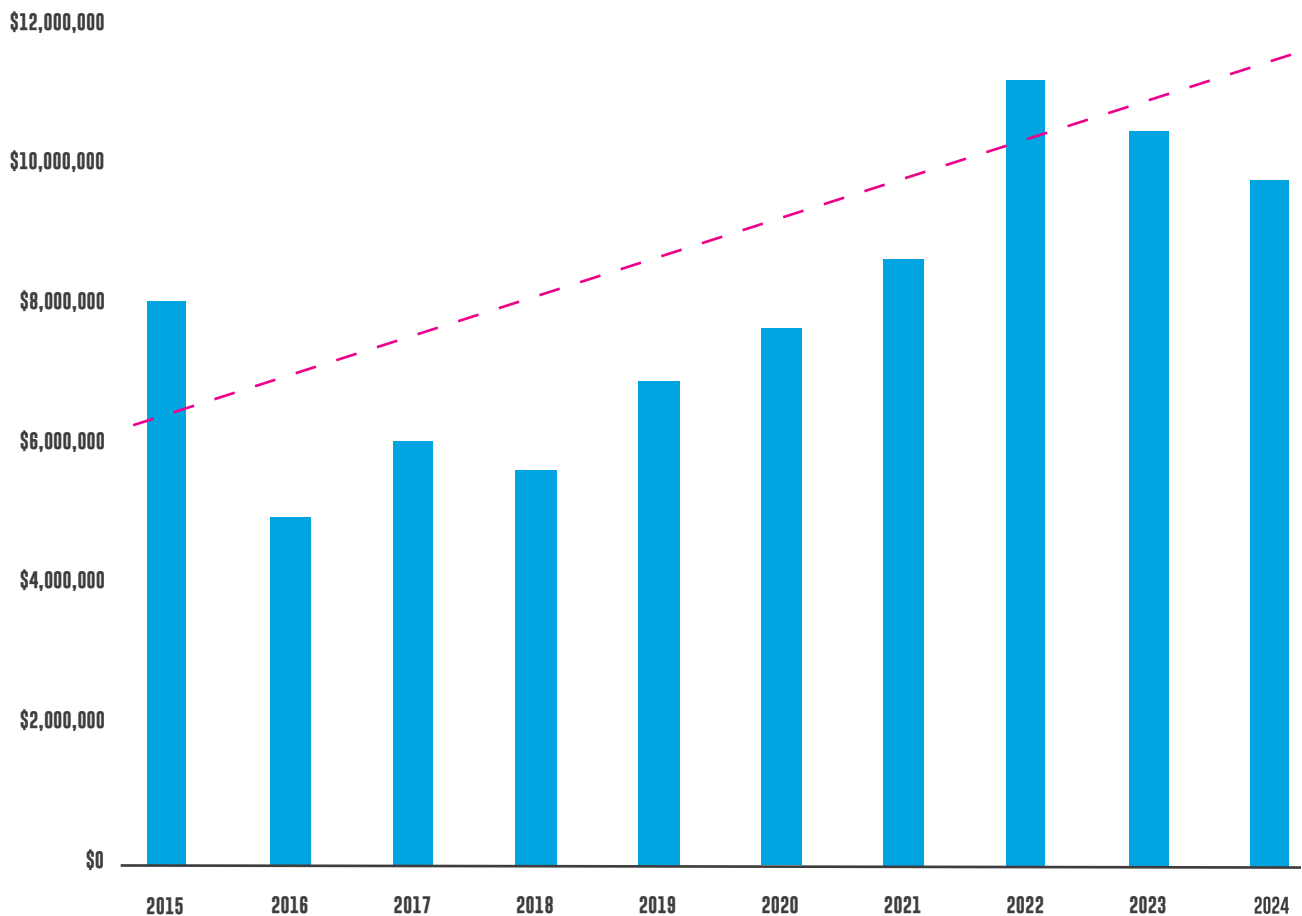
# TOTAL DISTRIBUTIONS OVER 17 YEARS

**\$105M**

Over the past 17 years, the Foundation has provided funding of more than \$105 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, we have been able to distribute an average of \$10.5 million annually towards supporting various charitable initiatives and causes.

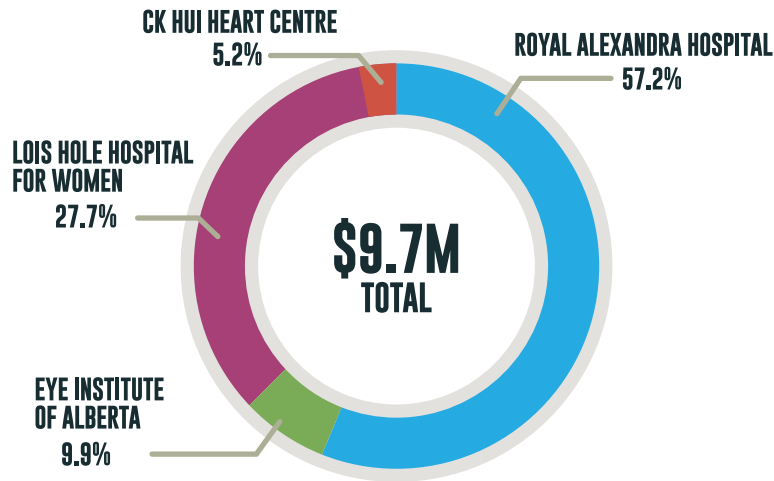
Thanks to generous support from donors, the Foundation has made a significant and meaningful impact in the lives of those who need it most.



# 2024 YEAR END DISTRIBUTION

Areas of Support

## CENTER OF EXCELLENCE MARCH 2024



The Foundation pledged to distribute almost \$10 million in the fiscal year 2023-2024. One of the most significant initiatives was confidently increasing research support by more than 30 per cent compared to the previous fiscal year.

## DISTRIBUTION MARCH 2024 YEAR-END TOTAL \$9.7M

