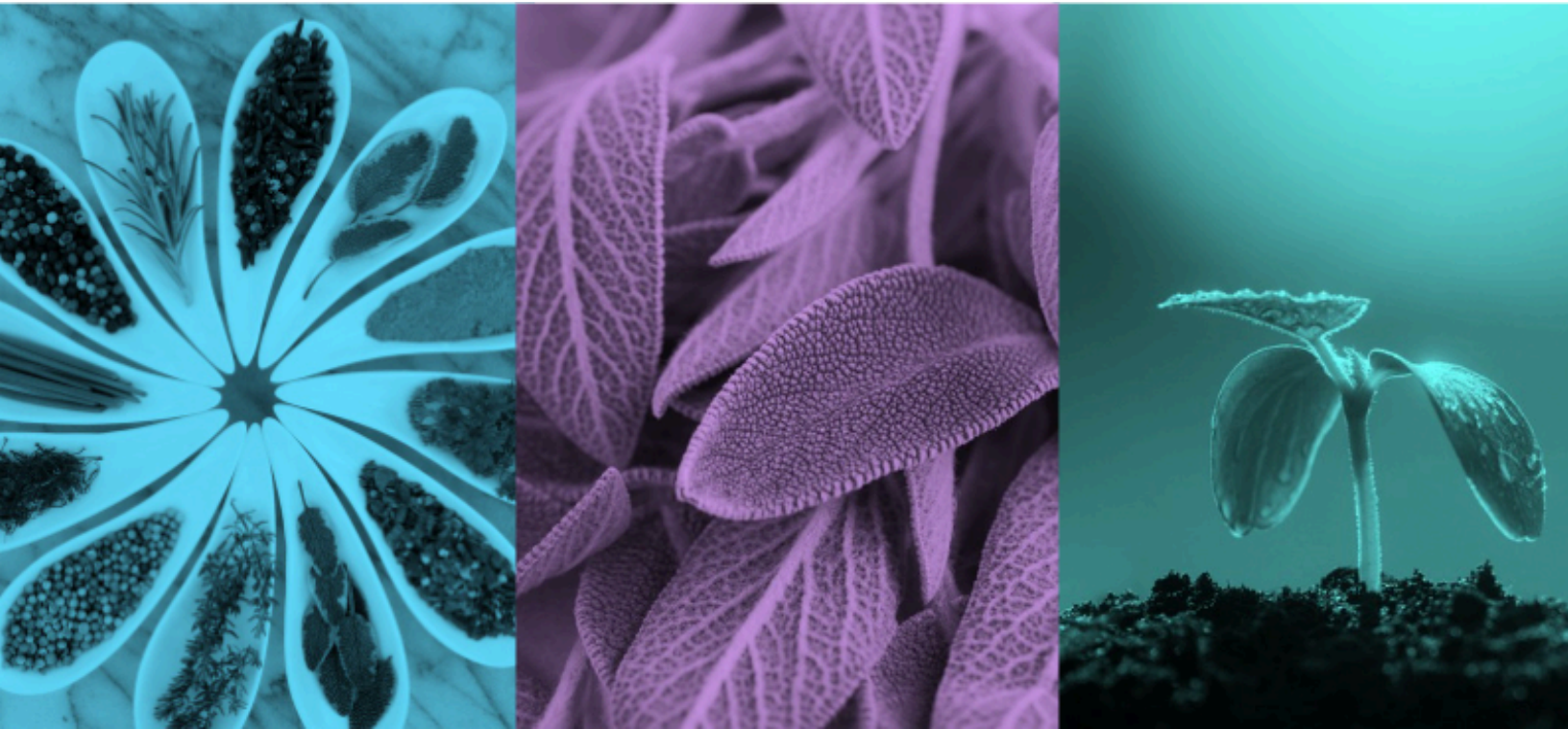




Beside you through grief's journey



CARING HEARTS ANNUAL REPORT
2023-2024

Caring Hearts respectfully acknowledges that we are situated on Treaty 4 lands; the traditional homelands of the nêhiyawak (Cree), Anihšīnāpēk (Saulteaux), Dakota, Lakota, Nakoda , and the Métis/Michif Nation.

We honor and respect the deep and lasting relationship that exists between Indigenous Peoples and their traditional territories. We acknowledge the ongoing legacy of colonialism and are committed to learning and taking action towards reconciliation.

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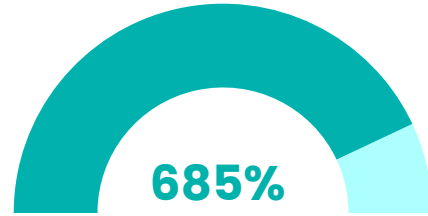
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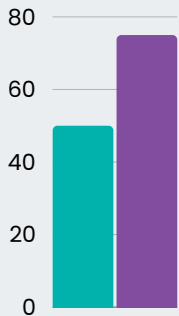
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Increase in the number of people accessing grief counselling



407 people supported



50% increase in number of support groups



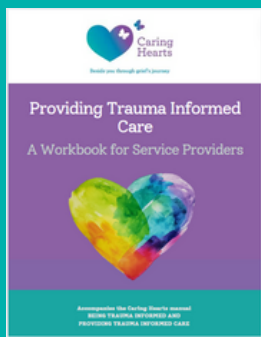
40 children and youth attended the 27th annual Caring Hearts Grief Camp



30% of calls for support came from community-based agencies

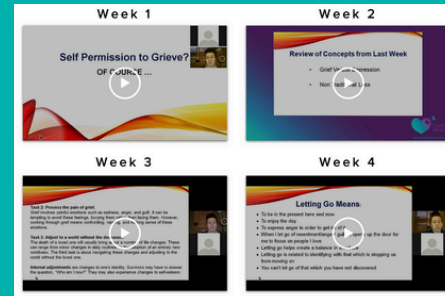


6 year-round grief groups for kids & teens



10 free to download manuals about grief, trauma and healing

11 free webinars available on our website



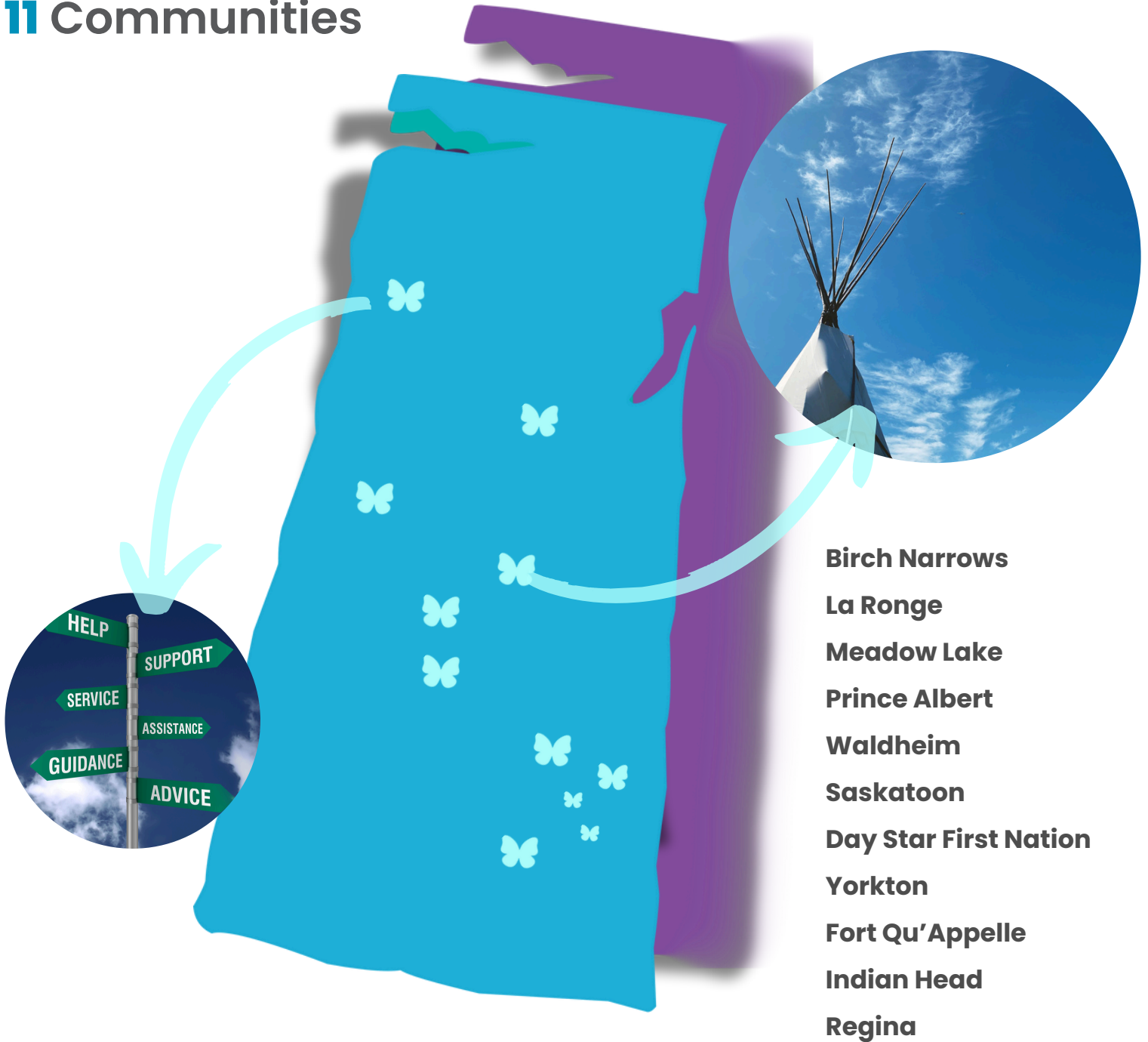
4 new Train-the-Trainer opportunities for the community

Our services are only made available through grants and donations.

52 Education Sessions

1,594 Attendees

11 Communities



- Birch Narrows**
- La Ronge**
- Meadow Lake**
- Prince Albert**
- Waldheim**
- Saskatoon**
- Day Star First Nation**
- Yorkton**
- Fort Qu'Appelle**
- Indian Head**
- Regina**



“I felt seen and understood. I enjoyed the conversations and discussions. I appreciated not being judged for how I was feeling... A safe space for me to express my feelings. We are all there for the same reason.”

-Caring Hearts Client

“My favourite part was learning that grief is not an emotion but a whole bunch of emotions.”

-Caring Hearts Client



A MESSAGE FROM OUR BOARD CHAIR



As I reflect on the past year I am proud of our collective success and significant accomplishments. While I could share pages recounting these achievements, I would like to highlight and celebrate a few key milestones.

Our Executive Director, Keely Wight-Young, recently completed her first year with Caring Hearts. We are extremely fortunate to have Keely leading our staff and collaborating with our partners. Under Keely's leadership and direction, Caring Hearts offers a wide range of support programs for people of all ages.

The Caring Hearts Grief Camp for Children and Youth helps our young people learn how to cope with the challenges after the death of a loved one.

We also offer a wide range of grief support groups which include Grief and Loss for Seniors, Healing After Suicide Loss, Ambiguous Loss and Missing Persons, Anticipatory Loss, and ongoing Grief Support groups. In addition, we offer counselling, education, and support services for all forms of grief and loss as well as trauma. Keely and her team take on each day with compassion and respect. On behalf of the Board of Directors, I extend our deep appreciation for her daily support of our grieving families.

Our dedicated Board of Directors recently completed a new strategic plan in early 2024. Our refreshed purpose – to support our community in navigating grief, loss and trauma through counselling, mental health supports, and education – will guide the organization into the future, and we are proud of the impact this shared purpose has and will continue to have.

Hope for the Holidays returned on December 7, 2023. After pausing this event due to the pandemic years ago, the event returned to provide an evening for people to come together in the holiday season. Those in attendance enjoyed live holiday music, stories, delicious snacks, and heartfelt conversation. One specific conversation that I had with one of the attendees taught me how a small interaction can create ripples of hope for those around us.

During this event, the importance of Hope for the Holidays and the work that Caring Hearts does within our communities was reinforced for me as attendees shared just how meaningful the programs and offerings of Caring Hearts have been for them, and how much value they received from counselling as part of their healing journey.

The 2023/2024 Annual Report for Caring Hearts further illustrates the impact that Caring Hearts makes within our community. We look forward to continuing and expanding our support of the grieving population in the months and years ahead. I extend my sincere thanks to the staff, volunteers, partners, and supporters of Caring Hearts. Our ongoing success would not be possible without your kindness and compassion.

Aaron Spelliscy
Board Chair

A MESSAGE FROM OUR EXECUTIVE DIRECTOR



I want to begin by extending my sincere gratitude to the Caring Hearts Board of Directors, staff, and our broader community for providing me with the honour of leading this beautiful organization. One year ago, I was welcomed with open arms, in a manner I quickly learned is reflective of how Caring Hearts welcomes in everyone.

It has been a year of learning, growth, and change as we began a new phase in both the development of our services as well as building out the future direction for Caring Hearts. In early 2024, the Board of Directors established a new strategic

plan providing a strong purpose and vision for the next five years. The plan includes a renewed goal to expand efforts in supporting our community in navigating grief, loss, and trauma. Our redefined values of Inclusivity, Accessibility, Respect and Compassion will guide us in ensuring we continue to meet the needs of our communities.

In 2023-24 we saw a significant increase in the number of those impacted by suicide loss needing our support. In response, Caring Hearts offered more suicide loss support than ever before. We also made a commitment to offer suicide loss support groups on an ongoing basis.

The Caring Hearts Grief Camp for Children and Youth is offered in partnership with the Joshua Tree Learning Centre and assisted 40 children and youth on their healing journey in 2023. Due to the demand and complexities of losses experienced by our young people, we made a commitment to offer camp twice per year. The landscape of grief our young people are carrying is changing and many arrive at camp after experiencing multiple losses – over 65% of those being related to a suicide or overdose loss.

We continue to explore avenues toward building financial sustainability. This year we received a generous donation from the Estate of Harold Howard. This was both an amazing surprise and a timely gift needed to allow us to continue to serve our communities – because although we may be a small organization, we are mighty!

In addition to counselling, support groups and grief camp, we provide extensive education on grief, trauma, and resiliency to organizations, businesses and First Nations communities across the province.

As we continue to work together to help our community navigate the journey through grief, loss and trauma, I am proud to be engaged in cultivating spaces where everyone may feel a sense of connectedness and belonging; to know they are not alone on the path toward healing.

Keely Wight-Young
Executive Director



OUR PURPOSE, VISION, AND VALUES

In early 2024, Caring Hearts developed its new strategic direction. Our renewed purpose, vision, and core values will guide us over the next five years in continuing to serve our communities, improve access, and expand our levels of support.

Our Purpose

To support our community in navigating grief, loss, and trauma through counselling, mental health supports, and education.

Our Vision

A community where everyone is cared for through their journey of grief, loss, and trauma.

Our Values

Inclusivity
Accessibility
Respect
Compassion



MEET OUR TEAM

Caring Hearts engages our community through a compassionate and dedicated staff team, valued clinical partners, and local Elders.

CARING HEARTS STAFF

Keely Wight-Young,

Executive Director

Jennifer Yasinowski,

Director of Education
and Outreach

Kelli Schuster, BSW, RSW,

Intake and Counselling

Erik Lillico,

Administrative Assistant

ELDERS

Elder Lorna Standingready

Elder Harry Francis

Elder Eber Hampton

CLINICAL PARTNERS

Susan Kamuti, MSW, RSW

Shannon Theriault, BSW, RSW CT/CRT

Stacey Mustatia, B.Ed., Wellness for
Life Accreditation

**Rosanne Morphy (Saskatoon), BSW,
RSW**

Kayla Seibel, BSW, RSW

Stacey Adelman, M.Ed., Registered
Psychologist, **Joshua Tree Learning
Centre**

- Caring Hearts Grief Camp and Children/Youth Support Groups

OUR BOARD



Aaron Spelliscy, Board Chair



Bill McConkey, Chair Audit & Finance



Mark Hillmer, Chair HR Committee



Whitney Beug



Kasiani Agioritis



Nicole Krupski



Nolan Bepalko



Karissa McBride



Adrian Summers

ELDER LORNA STANDINGREADY



Elder Lorna Standingready is a source of guidance, wisdom, and comfort for those who come to Caring Hearts. Her dedication to teaching us how to include Traditional practices of the Southern Cree into our programming has offered us the gift of cultivating a deeper understanding of Indigenous ways of healing. In our ongoing commitment to truth and reconciliation, she inspires us to be authentic in our learning and our actions.

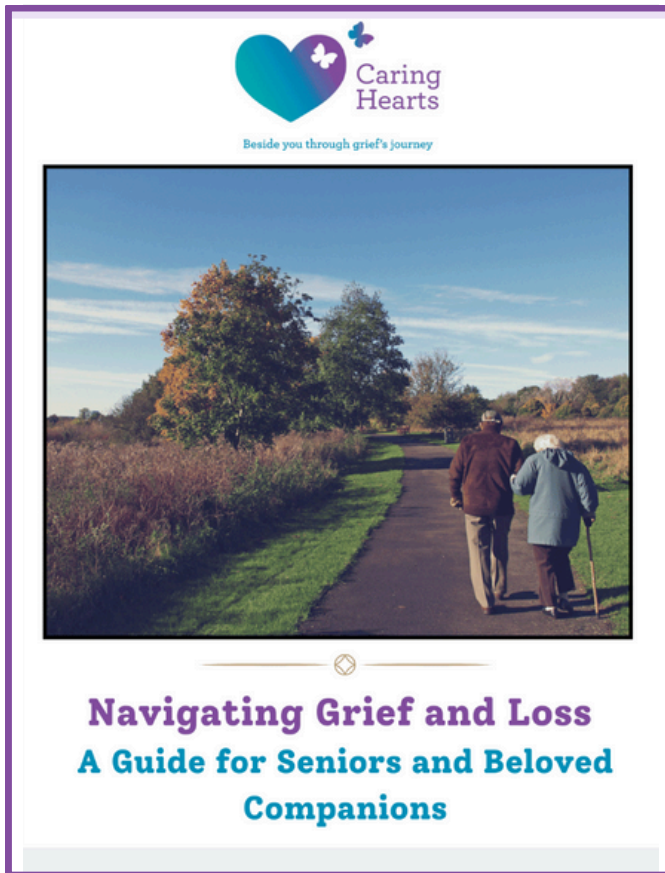
Elder Lorna leads Healing and Sharing Circles for Caring Hearts throughout the year. The circles provide a supportive space for those facing grief and trauma to access Indigenous healing practices. Elder Lorna also collaborates closely with **Jennifer Yasinowski, Director of Education and Outreach** to offer education and training sessions for organizations and communities across Saskatchewan. Caring Hearts embraces a “two-eyed seeing approach” with learning opportunities weaving Indigenous wisdom with Western approaches.

Elder Lorna teaches Caring Hearts everyday how to to engage meaningfully with our Indigenous communities and how to provide **culturally informed support**. Her work educates and inspires our organization to be committed to ongoing learning and reconciliation. Her impact resonates throughout our organization and the communities we serve. **We are deeply grateful for her friendship and care.**



EDUCATION & RESOURCES

Supporting Seniors Through Grief and Transition



In our commitment to providing comprehensive resources, Caring Hearts developed **new resources designed to address the specific needs of both seniors and those who care for them.**

As part of this work, Caring Hearts expanded outreach with care homes and senior centers. These partnerships address the unique experiences of grief and transition that seniors face.

Caring Hearts offered grief and loss education sessions in a supportive environment for seniors to share their feelings. These sessions focused on:

- The impacts of moving from home to a care facility
- The loss of friends and loved ones
- The grief associated with losing a loved one to Dementia or Alzheimer's Disease.

Caring Hearts strives to foster a community where seniors feel understood, supported, and empowered to navigate their grief with dignity and resilience.

EDUCATION & RESOURCES

New in 2023



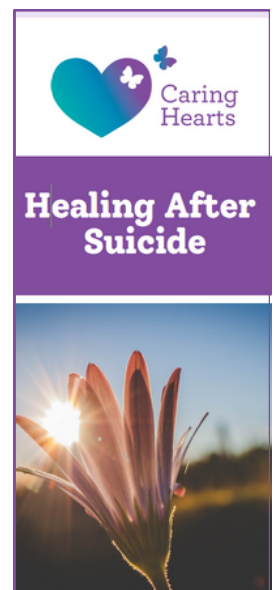
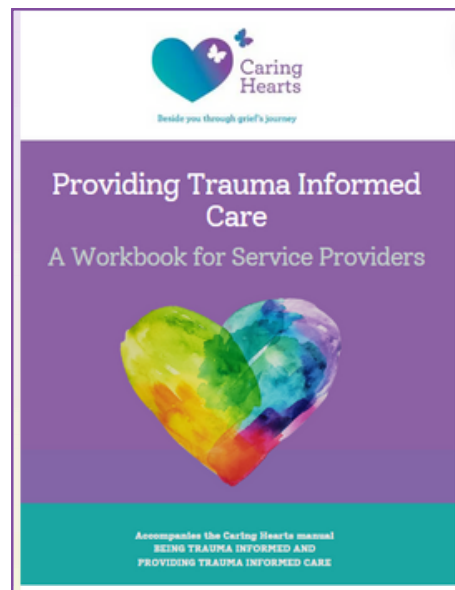
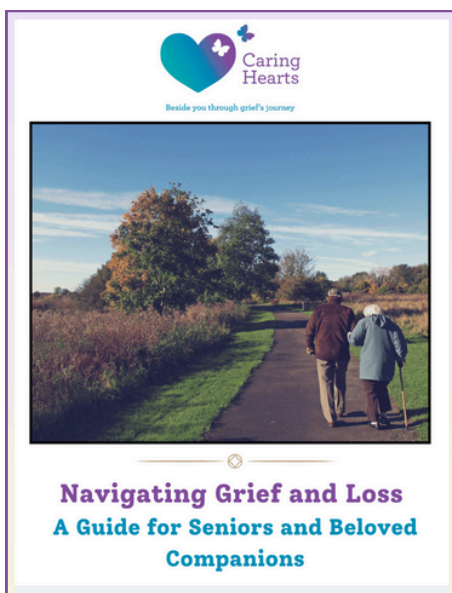
Caring Hearts partnered with the **Regina Public Library (RPL)** to provide Trauma Informed Care education to their staff as well as an intensive Trauma Informed Care workshop for RPL supervisors.

Due to the positive impact of these sessions, RPL contracted Caring Hearts to further develop a customized online training video as part of the library's education for all of their front-line staff.

The collaboration between Caring Hearts and Regina Public Library is rooted in a shared vision that education is a powerful tool that transforms not only lives but also the environments we share.

New Resources

Caring Hearts introduced four important new resources based on the needs of our clients and our communities. Two resources for seniors, an expansion of our trauma informed care resources to include a workbook for service providers, and the first in our healing after suicide resources.



EDUCATION & RESOURCES

Missing Persons and MMIWG2S+

Through our partnership with the **Saskatchewan Ministry of Justice** and funding received from the **Saskatchewan Missing and Murdered Indigenous Women and Girls+ Community Response Fund**, Caring Hearts expanded efforts to provide education and support to those impacted by missing persons and Missing and Murdered Indigenous Women and Girls (MMIWG2S+).

Trauma and Trauma Informed Care – Train the Trainer

Caring Hearts piloted a new Train the Trainer program in La Ronge in partnership with **Roots of Hope**. Over 25 professionals from across Northern Saskatchewan who work directly with families of missing persons and MMIWG2S+ attended the training and are now offering sessions in home communities.

Grief and Loss Sharing/Healing Circles

Caring Hearts introduced new sharing and healing circles at both the **YWCA** and the **Nēwo-Yōtina Friendship Centre**. These were facilitated by Kelli Schuster, Registered Social Worker, and Elder Lorna Standingready providing a much-needed space for people to share.

Public Outreach and Advocacy

Caring Hearts continues to be a leader in offering support, education, and raising awareness throughout Saskatchewan. Our ongoing programs and new initiatives are designed to support healing and foster resilience among those impacted by missing persons and MMIWG2S+.



UNDERSTANDING TRAUMA WORKSHOP



MISSING PERSONS WALK

CARING HEARTS GRIEF CAMP



“We appreciate that this camp exists. This will be the first influential loss in their lives, and they came home with a sense of relief about them. Thank you!”

-Caregiver

“This camp [helped] her understand that [grief] is a life-long process but there are people who can help.”

-Caregiver

“Caring Hearts Camp helped give him a safe place to talk about [his] dad.”

-Caregiver

Caring Hearts Camp offers our young people an opportunity to learn how to cope with loss. Children and youth feel less alone in the experience of grief.

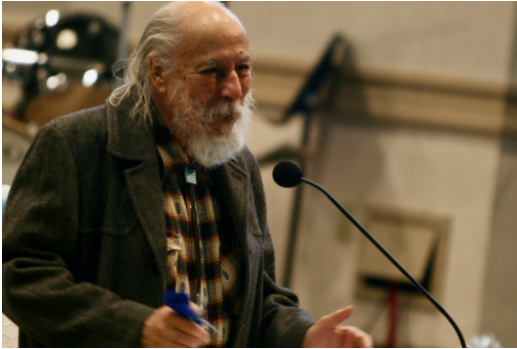
The demand for grief camp is rapidly increasing as the landscape of losses grows more complex. In 2023, **40 children and youth attended the spring camp**. Over 65% of those young people experienced one more or deaths related to a traumatic loss including suicide and overdose.

We rely on grants and donations to make this program possible.

THANK YOU TO: Access Communications, South Saskatchewan Community Foundation, Michael Lamarre, Brenda and Mike Woolley.

OUR FUNDRAISING

Hope for the Holidays



Elder Eber Hampton

After a pause due to the pandemic, Hope for the Holidays returned on December 7, 2023 bringing our community back together to honor life, loss and connection. The holidays can be a difficult time for many and Hope for the Holidays can help people feel less alone.



The Amici Singers

The evening featured the Amici Singers Choir, singer/songwriter Pol Kinsella, speakers, and a blessing from Elder Eber Hampton. The event also helped to raise over \$3000 for the Caring Hearts Grief Camp for Children and Youth.

The 2024 Hope for the Holidays will take place on **December 6, 2024 at the Artesian.**

West Jet Fundraiser



15,000 Tickets Available
• Must be 18 years or older
• Draw Date: February 20, 2024 at 2:00PM
• Draw Location: 2310 Smith Street, Regina SK, S4P 2P6

1 ticket - \$10
5 tickets - \$20
50 tickets - \$50

Purchase Tickets: trellis.org/caring-hearts-raffle-2024

*No cash value, fees, taxes, surcharges not included. Blackout dates and restrictions apply. One roundtrip flight for two guests to any regularly scheduled and marketed WestJet destination with the proposed approximate value of \$5,700.00. As per rules. The following individuals are not eligible to participate in the raffle: All employees of the organization associated with the management and execution of the raffle, and all of the organization's board members. Trellis Fees: 6% ticket value fee. \$250 dollar minimum, 2.45% through Stripes.

In early 2024, the WestJet raffle for two tickets to anywhere WestJet flies raised over \$4000 for the Caring Hearts grief Camp.



A LEGACY OF GIVING



Caring Hearts was deeply honoured to receive a generous donation of over \$300,000 from the Estate of Harold P. Howard.

Harold and his dear wife Jeanette had a long and impactful legacy of supporting their community. Together for over 51 years, their experiences led them to many years of donating to Saskatchewan health care.

Although Jeanette passed away in 2012, Harold committed to continue her vision of giving back to the community.

It was through Harold's humility and kindness that Caring Hearts became one of the recipient's of their legacy of giving. Until his passing in 2021, Harold encouraged others to do the same and support local organizations.

The kindness of Harold and Jeannette will go directly to providing grief support groups, counselling services, and continuing the Caring Hearts Grief Camp.

THANK YOU PARTNERS AND SUPPORTERS



Government of Canada

Gouvernement du Canada



REGINA



FINANCIALS

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Statement of Financial Position

March 31, 2024

| | 2024 | 2023 |
|------------------------------------|---------------------|-------------------|
| ASSETS | | |
| CURRENT | | |
| Cash and cash equivalents | \$ 300,315 | \$ 100,443 |
| Accounts receivable | 1,588 | 3,133 |
| Goods and services tax recoverable | 1,352 | 1,936 |
| Prepaid expenses | 6,342 | 6,256 |
| | <u>309,597</u> | <u>111,768</u> |
| CAPITAL ASSETS (Note 4) | 6,582 | 7,299 |
| INVESTMENTS (Note 5) | 845,603 | 802,464 |
| | <u>\$ 1,161,782</u> | <u>\$ 921,531</u> |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts payable | \$ 22,496 | \$ 18,189 |
| Wages payable | 8,250 | 3,352 |
| Deferred income (Note 6) | 51,388 | 11,000 |
| CEBA loan (Note 7) | - | 40,000 |
| | <u>82,134</u> | <u>72,541</u> |
| NET ASSETS | 1,079,648 | 848,990 |
| | <u>\$ 1,161,782</u> | <u>\$ 921,531</u> |

LEASE COMMITMENTS (Note 8)

ON BEHALF OF THE BOARD

Printed Signature
 Director

Printed Signature
 Director

See notes to financial statements

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Statement of Operations
Year Ended March 31, 2024

| | 2024 | 2023 |
|---|-------------------|--------------------|
| REVENUES | | |
| Donations and fundraising | \$ 355,585 | \$ 37,375 |
| Grants (Note 11) | 205,617 | 332,408 |
| Education courses | 21,767 | 23,519 |
| Sublease revenue | 9,575 | 6,000 |
| Educational resources and training manual sales | 1,005 | 10,150 |
| | <u>593,549</u> | <u>409,452</u> |
| EXPENSES | | |
| Salaries and benefits | 222,137 | 195,320 |
| Education and group support | 119,390 | 189,823 |
| Occupancy | 40,971 | 37,245 |
| Professional fees | 21,526 | 20,737 |
| General operating expenses | 14,292 | 16,802 |
| Supplies and equipment | 10,080 | 10,119 |
| Fundraising expenses | 3,266 | - |
| Amortization | 1,760 | 1,825 |
| | <u>433,422</u> | <u>471,871</u> |
| EXCESS REVENUES (EXPENSES) FROM OPERATIONS | <u>160,127</u> | <u>(62,419)</u> |
| INVESTMENT EARNING (LOSS) | | |
| Realized investment income | 24,218 | 19,750 |
| Fair market value gain (loss) on investments | 46,313 | (21,618) |
| | <u>70,531</u> | <u>(1,868)</u> |
| EXCESS OF REVENUES (EXPENSES) | <u>\$ 230,658</u> | <u>\$ (64,287)</u> |

Statement of Changes in Net Assets
Year Ended March 31, 2024

| | 2024 | 2023 |
|---------------------------------------|---------------------|-------------------|
| NET ASSETS - BEGINNING OF YEAR | \$ 848,990 | \$ 913,277 |
| EXCESS OF REVENUES (EXPENSES) | <u>230,658</u> | <u>(64,287)</u> |
| NET ASSETS - END OF YEAR | <u>\$ 1,079,648</u> | <u>\$ 848,990</u> |

See notes to financial statements

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Statement of Cash Flows

Year Ended March 31, 2024

| | 2024 | 2023 |
|---|-------------------|-------------------|
| OPERATING ACTIVITIES | | |
| Excess of revenues (expenses) | \$ 230,658 | \$ (64,287) |
| Items not affecting cash: | | |
| Amortization of capital assets | 1,760 | 1,825 |
| Reinvested earnings on investments | (18,059) | (14,071) |
| Unrealized gain (loss) on fair market value adjustment of investments | (46,313) | 21,618 |
| | <u>168,046</u> | <u>(54,915)</u> |
| Changes in non-cash working capital: | | |
| Accounts receivable | 1,545 | 28,689 |
| Accounts payable | 4,307 | 7,976 |
| Deferred income | 40,388 | (8,809) |
| Prepaid expenses | (86) | 1,249 |
| Goods and services tax payable | 584 | (527) |
| Wages payable | 4,898 | (4,150) |
| | <u>51,636</u> | <u>24,428</u> |
| Cash flow from (used by) operating activities | <u>219,682</u> | <u>(30,487)</u> |
| INVESTING ACTIVITIES | | |
| Purchase of capital assets | (1,042) | - |
| Investment proceeds (purchase) | 21,232 | (50,000) |
| Cash flow from (used by) investing activities | <u>20,190</u> | <u>(50,000)</u> |
| FINANCING ACTIVITY | | |
| Repayment of CEBA loan | (40,000) | - |
| Cash flow from (used by) financing activity | <u>(40,000)</u> | <u>-</u> |
| INCREASE (DECREASE) IN CASH FLOW | 199,872 | (80,487) |
| CASH - BEGINNING OF YEAR | 100,443 | 180,930 |
| CASH - END OF YEAR | \$ 300,315 | \$ 100,443 |

See notes to financial statements

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Notes to Financial Statements

Year Ended March 31, 2024

1. PURPOSE OF THE ORGANIZATION

Caring Hearts Counselling Inc. ("Caring Hearts" or "Organization") functions as an active participant and contributor to the development of mental health support for the people of Saskatchewan when they are overcome with grief and heartache. The Organization educates agencies and service providers by sharing their expertise to better support communities. The Organization provides extensive support for grieving children through Caring Hearts Camp. As a registered charity the Organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Revenue recognition

Caring Hearts Counselling Inc. follows the deferral method of accounting for contributions, which includes grant funding, donations, and fundraising.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Education courses are recognized when the course occurs. Educational resources and training manual sales are recognized when customers orders are placed and shipped.

Investment income is recognized in the period earned. Sublease revenue is recognized at the beginning of each month based on a lease agreement.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

| | |
|------------------------|------------------------------|
| Equipment | 45% declining balance method |
| Furniture and fixtures | 20% declining balance method |

One half the normal rate of amortization is taken in the year of acquisition. The Organization regularly reviews its capital assets to eliminate obsolete items.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets including cash and accounts receivable are reported at amortized cost. Investments that are guaranteed investment certificates are reported at amortized cost while mutual funds and equity investments are reported at fair market value.

Financial liabilities including accounts payable and accrued liabilities are measured at amortized cost.

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Notes to Financial Statements

Year Ended March 31, 2024

3. ECONOMIC DEPENDENCE

The Organization receives significant financial support from the Ministry of Justice, Ministry of Health, and the Ministry of Government Relations - First Nations Unit. Should this funding cease, or be reduced significantly, the Organization would be required significantly alter its operations or consider winding up if equivalent replacement funding could not be obtained.

4. CAPITAL ASSETS

| | Cost | Accumulated amortization | 2024 Net book value | 2023 Net book value |
|------------------------|-------------------|-----------------------------|---------------------------|---------------------------|
| Equipment | \$ 58,340 | \$ 57,387 | \$ 953 | \$ 263 |
| Furniture and fixtures | 57,751 | 52,122 | 5,629 | 7,036 |
| | <u>\$ 116,091</u> | <u>\$ 109,509</u> | <u>\$ 6,582</u> | <u>\$ 7,299</u> |

5. INVESTMENTS

| | 2024 | 2023 |
|------------------------------------|-------------------|-------------------|
| Mutual funds | \$ 490,702 | \$ 423,799 |
| Equity investments | 316,993 | 291,245 |
| Guaranteed investment certificates | 30,000 | 50,000 |
| Cash margin accounts | 6,985 | 37,047 |
| Accrued interest | 923 | 373 |
| | <u>\$ 845,603</u> | <u>\$ 802,464</u> |

Guaranteed investment certificates earn interest between 4.00% and 5.00% and matures between August 2024 and January 2025.

6. DEFERRED REVENUE

| | 2024 | 2023 |
|---|------------------|------------------|
| Telus Community Board grant | \$ 20,000 | \$ - |
| South Saskatchewan Community Foundation grant | 17,000 | - |
| Ministry of Government Relations - First Nations Unit grant | 14,388 | - |
| Access Communications Children's Fund grant | - | 10,000 |
| Crown Investment Corporation grant | - | 1,000 |
| | <u>\$ 51,388</u> | <u>\$ 11,000</u> |

7. CEBA LOAN

The loan, received under the Government of Canada, Canada Emergency Business Account (CEBA) program was repaid in full during the year, including the forgivable portion of \$20,000 which was recognized into income in the year the loan proceeds were granted.

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

**Notes to Financial Statements
Year Ended March 31, 2024**

8. LEASE COMMITMENTS

The Organization has a lease agreement for their premises which commenced on February 14, 2022 for a term of 3 years, with options for renewal on termination.

Future minimum lease payments as at year end are as follows:

| | | |
|------|----|--------|
| 2025 | \$ | 29,520 |
| 2026 | | 4,920 |

9. BENEFICIAL INTEREST IN ENDOWMENT FUND - SSCF

The Organization has an beneficial economic interest in an endowment fund held by an independent agency, the South Saskatchewan Community Foundation Inc.(SSCF). The Organization is entitled to the earnings on the fund and not to the invested assets and therefore the fund and the related assets are not reported as part of the asset and net asset of the Organization.

The purposes of RPCI Good Mourning Fund, is to support and sustain the activities of the Organization. The Organization may apply annually to withdraw up to 3.5% of the fund balance, limited to the amounts in excess of the endowed contribution assets. The total withdrawal in the year was \$1,095 (2023 - \$1,588) and has been included in grants.

As at March 31, 2024 the fair value of Fund held by SSCF was \$34,046 (2023 - \$31,084).

10. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of March 31, 2024.

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 customers. In order to reduce its credit risk, the Organization reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Organization has a significant number of customers which minimizes concentration of credit risk.

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 customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

FINANCIAL STATEMENTS

CARING HEARTS COUNSELLING INC.

Notes to Financial Statements
Year Ended March 31, 2024

11. GRANT REVENUE

| | 2024 | 2023 |
|--|-------------------|-------------------|
| Ministry of Justice | \$ 105,000 | \$ 216,420 |
| Ministry of Health | 50,000 | 70,000 |
| Ministry of Government Relations - First Nations Unit | 25,612 | - |
| Access Communication Childrens Fund | 10,000 | - |
| New Horizons Employment and Social Development Canada | 6,666 | 25,000 |
| Canada SaskJobs | 6,244 | - |
| RPCI Good Mouring Fund | 1,095 | 1,588 |
| Crown Investments Corporation of Saskatchewan | 1,000 | - |
| Community Initiatives fund | - | 14,400 |
| South Saskatchewan Community Foundation | - | 5,000 |
| | \$ 205,617 | \$ 332,408 |

12. CORRESPONDING FIGURES

The prior year corresponding figures were audited by another Chartered Professional Accountant. The corresponding figures have been reclassified to conform to the current year's presentation and there was no change to previously reported total assets, liabilities, or net assets as at March 31, 2023 or on excess revenue (expenses) for the year then ended as a result of the reclassification.

**“So it’s true, when all is said
and done, grief is the price
we pay for love.”**

E.A. Bucchianeri



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