



HOSPITALS *of* REGINA
FOUNDATION



2014 ANNUAL REPORT

2014 AT A GLANCE

Since 1987, the Foundation has raised more than \$150 million to enhance healthcare in southern Saskatchewan.



\$9.5 MILLION+

Total Revenue



5,984

Donors



\$95,000+

Tribute Gifts



\$1.6 MILLION+

Special Events



\$2.5 MILLION

Million Dollar Match Surgical Campaign

THANK YOU

2014 AT A GLANCE



 **\$1.75 MILLION**
Spring Home Lottery

 **\$1.4 MILLION**
Fall Home Lottery

 **\$500,000**
Eberle & Friends Golf Classic

 **\$728,000**
27th Annual Z99 Radiothon

 **\$475,000**
ER/EMS Campaign

MESSAGE FROM THE BOARD CHAIR



It is a distinct honour to Chair the volunteer Board of Directors of the Hospitals of Regina Foundation and to oversee its governance. I speak on behalf of my Board colleagues when I say that we are very proud of the successes in the past year – a year of significant transition.

In the early summer of 2014, long-time CEO of the Foundation – Judy Davis – retired after a very successful career building upon the earlier good work of her predecessors. She left the organization financially strong and in

a state of readiness to reach “the next level.” The Board is very grateful for her dedication and commitment to the organization. After a short-time as her successor, Pat Fiacco left the organization to pursue other business interests. A transition from two CEOs in one year might prove tremendously challenging for some, but in this case, it has produced a staff who are more team-oriented than in the past and who have risen to the challenge of working at times independently and at other times as a motivated self-directed team. The Board sees this as very positive and is certain that this evolution has created a strengthened, vibrant and more strategic organization.

I must thank our generous donors and event sponsors. As the champions of our accomplishments, individuals and corporations alike have provided financial support for the innovative, state-of-the-art technology and equipment that lead to better patient care experiences. This support makes a difference in peoples’ lives. The impact of the HRF would be nothing without each person and each organization that chooses

to direct discretionary charitable dollars to purchase capital equipment and technology for our hospitals. Our appreciation for your contributions cannot be overstated, and we thank you and applaud the support we receive from our community.

Equipped with a new five-year Strategic Plan that will propel the organization forward, the Board and HRF staff are excited and enthusiastic about the possibilities and opportunities that lie ahead to make a continued difference in the lives of the people of southern Saskatchewan. Developed with the involvement of our partners at RQHR, the plan sets a path for the organization’s future activities.

I am pleased to provide the following highlights, as just a few of our 2014 accomplishments:

- The Spring and Fall Home Lotteries raised over \$3 million – \$1.4 million in the fall and \$1.75 million in the spring – both once again selling out prior to the Early Bird draw.

Since the inception of the lottery program in 1987, an impressive total of \$29 million has been raised to buy medical equipment and enhance education and research.

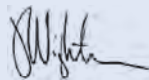
- Accomplishing its three-year goal, the Eberle & Friends Golf Classic sponsored by the Cooperators, Mosaic, Conexus and several other organizations has raised an incredible \$1 million since its inception. With a reputation as one of the premier golf events in Regina, this event raised an unprecedented \$500,000 in 2014 to build the High Acuity Area at the Regina General Hospital to amalgamate pediatric services.
- The Million Dollar Match Surgical Campaign sponsored by PotashCorp surpassed its goal of raising \$2 million, for a total of \$2.5 million that will go towards specialized surgical equipment. This equipment will have a tremendous impact on surgeries, early detection of illness and disease, and quicker patient recovery time.

- In its 27th year, Rawlco Radio's Z99 Radiothon continued to support the Neonatal Intensive Care Unit by raising \$728,000 from our community to save and protect the lives of babies.

From improving cardiac and emergency room care and services to supporting pediatrics and neonatal units, to providing leading-edge preventative and detection equipment for breast and prostate assessment services, the Hospitals of Regina Foundation is proud of its continuing commitment to support healthcare in southern Saskatchewan.

We look forward to your continued partnership and support in 2015 and beyond.

Yours Truly,



Janet Wightman
Chair, Board of Directors

Hospitals of Regina Foundation

OUR ACCOUNTABILITY



As a non-profit charitable organization, the Hospitals of Regina Foundation's focus is on achieving excellence in fundraising through the principles of transparency, accountability and efficiency. We would not be successful without these principles.

We focus on meeting the standards and following the guidelines of Imagine Canada, the Association for Healthcare Philanthropy, and the Canada Revenue Agency.

- **Imagine Canada**

The HRF adheres to Imagine Canada's Ethical Code Program. The primary purpose of the Ethical Code is to assure donors of the integrity and accountability of charities that solicit and receive their financial support. Charities that adopt this Ethical Code commit to fundraising practices that respect the donors right to truthful information and privacy. They also commit to responsibly manage the funds that donors entrust to them, and to report their financial affairs accurately and completely. Participants are required to annually submit their audited financial statements and a short report confirming that the charity is in compliance with the Ethical Code.

- **Association for Healthcare Philanthropy (AHP)**

As an international professional non-profit organization, AHP is the leading international education organization and advocacy body for healthcare fundraising professionals in Canada. Established in 1967, AHP's 4,700 members represent more than 2,200 healthcare facilities in Canada and the U.S.

- **Canada Revenue Agency (CRA)**

The HRF adheres to Canada Revenue Agency's fundraising guidelines, including the requirement by CRA to file a T3010 Information Return which provides information to the CRA and to the public about a charity's activity (including financial information).

BUILDING A HEALTHIER COMMUNITY



FINANCIALS MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management is responsible for preparing the accompanying summarized financial statements and is responsible for their integrity and objectivity. The Foundation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, accurate and complete in all material respects, and that the Foundation's assets are appropriately accounted for and adequately safeguarded.

The Board of Directors is accountable for ensuring that management fulfills its responsibilities for financial reporting, and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit and Finance Committee, whose members are appointed by the Board. The Audit and Finance Committee meets with management and the external auditors to discuss internal controls over the financial reporting process, audit findings, financial reporting issues, and to gain assurance that each party has properly discharged

their responsibility. The Audit and Finance Committee reports its findings to the Board for consideration when approving the financial statements for issuance to the members in the Annual Report.

Due to the summarization of financial information, the basis of presentation included in this report does not include all disclosures that conform to Canadian accounting standards for not-for-profit organizations. The complete financial statements include all disclosures and are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Complete financial statements are available upon request.



Sudesh Galhenage, CPA, CGA, MBA
Director, Finance
Hospitals of Regina Foundation

April 1, 2015

FINANCIALS AUDITORS' REPORT



Chartered Accountants & Business Advisors LLP

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARIZED FINANCIAL STATEMENTS

To the Board of Directors,
Hospitals of Regina Foundation Inc.

The accompanying summarized statements, which comprise the summarized statement of financial position as at December 31, 2014 and the summarized statement of operations for the year then ended are derived from the audited financial statements of Hospitals of Regina Foundation Inc. for the year ended December 31, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated March 11, 2015.

The summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of Hospitals of Regina Foundation Inc.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

Auditors' Responsibility

Our responsibility is to express an opinion on the summarized financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summarized financial statements derived from the audited financial statements of Hospitals of Regina Foundation Inc. for the year ended December 31, 2014 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

March 11, 2015
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Accountants

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FINANCIALS SUMMARIZED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014 WITH COMPARATIVE FIGURES FOR THE YEAR ENDED DECEMBER 31, 2013

	2014	2013
Revenue		
Charitable giving	\$ 3,795,674	\$ 6,628,967
Net fundraising events	1,412,218	1,840,394
Charitable gaming	3,259,052	2,912,225
Investment income	1,122,884	627,106
	<u>9,589,828</u>	<u>12,008,692</u>
Expenses		
Fundraising, administration and communications	2,320,222	1,843,090
Excess of revenue over expenses	<u>\$ 7,269,605</u>	<u>\$ 10,165,602</u>

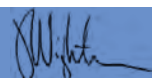
This summarized statement of operations is prepared from the audited statement of operations and may not include full disclosure under Canadian accounting standards for not-for-profit organizations.

FINANCIALS SUMMARIZED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2014 WITH COMPARATIVE FIGURES FOR DECEMBER 31, 2013

	2014	2013
Current assets		
Cash and short-term investments	\$ 11,005,967	\$ 19,191,684
Pledges and planned gifts receivables	1,681,569	3,533,138
Other	906,925	604,420
	13,594,461	23,329,242
Investments	11,588,909	5,944,639
Tangible capital assets	387,464	360,936
	\$ 25,570,834	\$ 29,634,817
Liabilities and deferred contributions		
Accounts payable	\$ 1,007,056	\$ 98,458
Deferred pledges and planned gifts	1,681,570	3,533,138
	2,688,626	3,631,596
Net assets		
Invested in tangible capital assets	387,464	360,936
Operating reserve	242,571	233,359
Designated funds	16,138,162	19,988,315
Endowment funds	6,114,011	5,420,612
	22,882,208	26,003,221
	\$ 25,570,834	\$ 29,634,817

This summarized statement of financial position is prepared from the audited statement of financial position and may not include full disclosure under Canadian accounting standards for not-for-profit organizations.



Director



Director

ABOUT US

OUR MISSION

In collaboration with our partners, the Hospitals of Regina Foundation raises funds to improve healthcare for the residents of southern Saskatchewan.

OUR VISION

Recognized as the best investment in healthcare for southern Saskatchewan.

OUR VALUES

Donor-centered

Fundamental interests and aspirations of our donors are paramount in our fundraising activities and stewardship.

Working in Partnership

Continuous fostering and strengthening of relationships within our community.

Forward Thinking

Innovative decision-making based on sound information.

Results Driven

Dedication to the fulfillment of our Vision and Mission.

Integrity

Professionalism and ethical standards guide all that we do.

2014 VOLUNTEER BOARD OF DIRECTORS



Janet Wightman
Chair
Managing Director,
Kincannon Reed



Nick Egarhos
President,
August Professional Group



Corinna Mitchell-Beaudin
Executive Vice President
& Chief Risk Officer,
Farm Credit Canada



Kevin Knight
Vice-Chair
Partner,
Knight Automotive



Kyle Jeworski
President & CEO,
Viterra



Lynette Gillen
Vice President,
Commercial Financial Services,
RBC



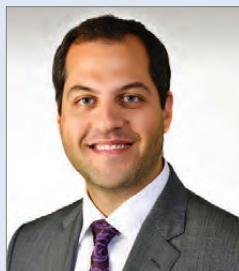
Dr. Ram Abdulla
Respirologist,
Regina Qu'Appelle
Health Region



Aaron Runge
Partner,
MacPherson Leslie &
Tyerman LLP



Trina Warren, CA
Regional Managing Partner,
Meyers Norris Penny



Dr. George Chami
Gastroenterologist,
Regina Qu'Appelle
Health Region



Blair Ledingham, CFA
Portfolio Manager,
Greystone Managed
Investments Inc.



Blair Ross
President & CEO,
Security Resource Group

Photos courtesy Artec Photographic Design

Audit and Finance Committee Corinna Mitchell-Beaudin (Chair), Trina Warren, Nick Egarhos and Blair Ledingham

Management Liaison Committee Janet Wightman (Chair), Kevin Knight and Aaron Runge

MESSAGE FROM THE REGINA QU'APPELLE HEALTH REGION



On behalf of the Regina Qu'Appelle Health Region, I want to acknowledge the outstanding contributions of the Hospitals of Regina Foundation to improve the patient experience in our hospitals.

Fundraising campaigns for leading edge technology and equipment have resulted in positive outcomes for our patients enabling them to return home and lead healthy, productive lives.

Over the past year, support from the Foundation for specialized surgical equipment, the pediatric services area,

cardiac and emergency care as well as equipment for breast and prostate assessment services have not only saved lives, but resulted in better care for the thousands of people from southern Saskatchewan who walk through our doors.

Our successful partnership is based on respect, good governance and a willingness to explore new opportunities in our collective efforts to continually improve the healthcare experience for our patients, clients and residents.

The Foundation's accomplishments to date are significant, and I wish the organization continued success in future endeavours.

Sincerely,

A handwritten signature in black ink, appearing to read 'Keith Dewar', written over a light blue rectangular background.

Keith Dewar
President and Chief Executive Officer
Regina Qu'Appelle Health Region

ABOUT REGINA'S HOSPITALS

REGINA GENERAL HOSPITAL

The Regina General Hospital is a major referral centre for southern Saskatchewan and offers numerous specialties including cardiosciences, neurosciences and critical care. It is home to the Mosaic Heart Centre – recognized as a leading cardiac facility in Canada, and the Rawlco Centre for Mother Baby Care – one of the best mother-baby facilities in Canada.

PASQUA HOSPITAL

The Pasqua Hospital is at the forefront of many programs including ophthalmology, orthopedics and cancer services. It is home to the Breast Assessment Centre – recognized as a centre of excellence in breast imaging, and the Prostate Assessment Centre – which provides enhanced services for prostate cancer patients.

WASCANA REHABILITATION CENTRE

The Wascana Rehabilitation Centre provides specialized long-term care and comprehensive rehabilitation programs for adults and children. The WRC is home to the Wolfe Stroke Unit which provides the best rehabilitation services for stroke patients from across southern Saskatchewan.





HOSPITALS *of* REGINA
FOUNDATION

If you would like more information or a copy of our
Audited Financial Statements, please contact us:

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