



**MONTREAL
SACRÉ-CŒUR
HOSPITAL
FOUNDATION**

The heart of advanced care



50 years of innovation

2023 financial statements



Statement of operations and changes in fund balances

For the year ended December 31, 2023

	General Fund	Capital Fund	Development Fund	Endowment Fund	Specific Fund	2023 TOTAL	2022 TOTAL
REVENUES	\$	\$	\$	\$	\$	\$	\$
Contributions	2,331,636	—	2,241,745	—	2,857,277	7,430,658	4,570,378
Investment income	4,551,392	—	668,733	22,185	1,341,937	6,584,247	(1,089,807)
Fundraising activities	786,760	—	65,412	—	214,019	1,066,191	1,598,115
Total	7,669,788	—	2,975,890	22,185	4,413,233	15,081,096	5,078,686
Expenses							
Expenses inherent to contributions	312,707	—	381,185	—	—	693,892	711,908
Investment management and custody	414,538	—	—	—	—	414,538	362,410
Fundraising activities	604,396	—	20,510	—	146,429	771,335	823,296
Administration	1,730,167	—	—	—	—	1,730,167	1,459,989
Amortization of capital assets	—	12,305	—	—	—	12,305	12,264
Total	3,061,808	12,305	401,695	—	146,429	3,622,237	3,369,867
Excess (deficiency) of revenues over expenses before donations	4,607,980	(12,305)	2,574,195	22,185	4,266,804	11,458,859	1,708,819
Donations to CIUSSS du Nord-de-l'Île-de-Montréal / Hôpital du Sacré-Cœur de Montréal and Hôpital en santé mentale Albert-Prévost	615,258	—	1,407,874	—	3,663,495	5,686,627	2,327,057
Excess (deficiency) of revenues over expenses	3,992,722	(12,305)	1,166,321	22,185	603,309	5,772,232	(618,238)
Fund balances, beginning of year	15,803,396	34,963	17,510,712	11,806,465	16,137,073	61,292,609	61,910,847
Interfund transfers	(556,866)	5,101	—	551,765	—	—	—
Fund balances, end of year	19,239,252	27,759	18,677,033	12,380,415	16,740,382	67,064,841	61,292,609

You can view the complete financial statements of 2023 on our web site (in Publications/Annual Reports).
There are also available on request.

Statement of financial position

As at December 31, 2023

	General Fund	Capital Fund	Development Fund	Endowment Fund	Specific Fund	2023 TOTAL	2022 TOTAL
ASSETS	\$	\$	\$	\$	\$	\$	\$
Investments and accrued interest							
Investments	64,333,827	—	—	—	—	64,333,827	57,917,795
Accrued interest	22,873	—	—	—	—	22,873	11,947
Total	64,356,700	—	—	—	—	64,356,700	57,929,742
OTHER ASSETS							
Cash	2,646,609	—	—	—	—	2,646,609	3,179,714
Accounts receivable	175,586	—	—	—	—	175,586	436,506
Amount due by the General Fund to other funds	—	—	18,677,033 *	12,380,415*	16,740,382 *	—	—
Prepaid expenses and other assets	667,860	—	—	—	—	667,860	530,300
Capital assets	—	27,759	—	—	—	27,759	34,963
	3,490,055	27,759	18,677,033	12,380,415	16,740,382	3,517,814	4,181,483
Total	67,846,755	27,759	18,677,033	12,380,415	16,740,382	67,874,514	62,111,225
LIABILITIES							
Accounts payable and accrued liabilities	724,533	—	—	—	—	724,533	721,134
Deferred revenues	85,140	—	—	—	—	85,140	97,482
Amounts due by the General Fund to other funds	47,797,830*	—	—	—	—	—	—
Total	48,607,503	—	—	—	—	809,673	818,616
FUND BALANCES							
Invested in capital assets	—	27,759	—	—	—	27,759	34,963
Externally restricted	—	—	18,677,033	5,152,799	16,740,382	40,570,214	38,774,399
Internally restricted	—	—	—	7,227,616	—	7,227,616	6,679,851
Unrestricted	19,239,252	—	—	—	—	19,239,252	15,803,396
	19,239,252	27,759	18,677,033	12,380,415	16,740,382	67,064,841	61,292,609
Total	67,846,755	27,759	18,677,033	12,380,415	16,740,382	67,874,514	62,111,225

* The items are not included in the total column since they offset each other.



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