

Financial Statements of

**THE JANEWAY CHILDREN'S HOSPITAL
FOUNDATION**

Year ended March 31, 2019



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INDEPENDENT AUDITORS' REPORT

To the Directors of The Janeway Children's Hospital Foundation

Qualified Opinion

We have audited the financial statements of The Janeway Children's Hospital Foundation (the Entity), which comprise:

- the statement of financial position as at March 31, 2019
- the statement of operations for the year then ended
- the statement of changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, except for the possible effects of the matter described in the "**Basis for Qualified Opinion**" section of our auditors' report, presents fairly, in all material respects, the financial position of the Entity as at March 31, 2019 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Entity derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of this revenue was limited to the amounts recorded in the records of the Entity.

Therefore, we were not able to determine whether any adjustments might be necessary to:

- the current assets and unrestricted net asset balances reported in the statements of financial position as at March 31, 2019 and March 31, 2018
- the donations and excess of revenue over expenses reported in the statements operations for the years ended March 31, 2019 and March 31, 2018

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditors' Responsibilities for the Audit of the Financial Statements**" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants
St. John's, Canada
August 21, 2019

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Statement of Financial Position

March 31, 2019, with comparative information for 2018

	General Fund	Designated Fund	Endowment Fund	2019	2018
Assets					
Current assets:					
Cash and cash equivalents	\$ 432,215	\$ –	\$ –	\$ 432,215	\$ 3,332,421
Investments (note 2)	3,552,471	2,474,689	1,963,237	7,990,397	4,819,726
Receivables	290,755	–	–	290,755	6,050
Due from General Fund	–	–	–	–	30,550
HST receivable	24,283	–	–	24,283	26,365
Prepaid expenses (note 6)	99,734	–	–	99,734	117,461
	4,399,458	2,474,689	1,963,237	8,837,384	8,332,573
Capital assets, net of amortization (note 3)	76,829	–	–	75,829	61,162
	\$ 4,475,287	\$ 2,474,689	\$ 1,963,237	\$ 8,913,213	\$ 8,393,735
Liabilities and Fund Balances					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 229,272	\$ –	\$ –	\$ 229,272	\$ 84,099
Due to Eastern Regional Health Authority (note 6)	46,833	–	–	46,833	52,967
Due to Endowment Fund	–	–	–	–	30,550
Accrued severance pay	35,125	–	–	35,125	57,428
	311,230	–	–	311,230	225,044
Fund balances:					
Unrestricted fund balances	4,164,057	–	–	4,164,057	4,394,221
Internally restricted fund balances	–	–	1,817,639	1,817,639	1,676,047
Externally restricted fund balances	–	2,474,689	145,598	2,620,287	2,098,423
	4,164,057	2,474,689	1,963,237	8,601,983	8,168,691
Commitments (note 7)					
	\$ 4,475,287	\$ 2,474,689	\$ 1,963,237	\$ 8,913,213	\$ 8,393,735

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director _____ Director

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Statement of Operations

Year ended March 31, 2019, with comparative information for 2018

	General Fund		Designated Fund		Endowment Fund		Totals	
	2019	2018	2019	2018	2019	2018	2019	2018
Revenue:								
Miracle Network Telethon projects and donations	\$ 2,704,930	\$ 3,115,273	\$ 25,124	\$ 33,652	\$ —	\$ —	\$ 2,730,054	\$ 3,148,925
Major Gifts	232,713	253,676	613,414	603,645	—	—	846,126	857,321
Interest and other investment income (note 2)	315,826	236,660	—	—	130,301	80,838	446,128	317,498
Jamarama	77,469	125,109	—	—	—	—	77,469	125,109
Christmas Appeal	95,074	89,139	—	—	—	—	95,074	89,139
Leaders Who Care	—	—	65,431	55,428	—	—	65,431	55,428
Tribute	29,155	43,230	3,594	8,460	—	—	32,749	51,690
Planned Giving	58,843	48,309	—	—	—	—	58,843	48,309
Ball drop	38,798	35,623	—	—	—	—	38,798	35,623
Grants	—	3,239	—	—	—	—	—	3,239
	3,552,808	3,950,258	707,563	701,185	130,301	80,838	4,390,672	4,732,281
Expenses:								
Miracle Network Telethon (schedule 1)	720,794	667,154	—	—	—	—	720,794	667,154
Salaries and benefits	601,032	661,970	—	—	—	—	601,032	661,970
General and administration (schedule 2)	297,578	204,455	—	—	10,145	—	307,723	204,455
Christmas Appeal	25,270	36,829	—	—	—	—	25,270	36,829
Jamarama	8,027	34,489	—	—	—	—	8,027	34,489
Leaders Who Care	—	—	14,669	20,731	—	—	14,669	20,731
Ball drop	4,638	6,405	—	—	—	—	4,638	6,405
Campaigns under development	—	5,913	—	—	—	—	—	5,913
Major Gifts	1,065	1,475	—	—	—	—	1,065	1,475
Planned Giving	4,104	1,376	—	—	—	—	4,104	1,376
Tribute	30	443	—	—	—	—	30	443
	1,662,538	1,620,509	14,669	20,731	10,145	—	1,687,352	1,641,240
Excess of revenue over expenses before contributions	1,890,270	2,329,749	692,894	680,454	120,156	80,838	2,703,320	3,091,041
Contributions to Janeway Hospital (note 4)	1,931,498	2,000,955	171,030	1,127,949	—	—	2,102,528	3,128,904
Contributions to other pediatric initiatives (note 4)	167,500	7,500	—	—	—	—	167,500	7,500
	2,098,998	2,008,455	171,030	1,127,949	—	—	2,270,028	3,136,404
Excess (deficiency) of revenue over expenses	\$ (208,728)	\$ 321,294	\$ 521,864	\$ (447,495)	\$ 120,156	\$ 80,838	\$ 433,292	\$ (45,363)

See accompanying notes to financial statements.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Statement of Changes in Fund Balances

March 31, 2019, with comparative information for 2018

	General Fund	Designated Fund	Endowment Fund	2019	2018
Fund balances, beginning of year	\$ 4,363,671	\$ 1,952,825	\$ 1,852,195	\$ 8,168,691	\$ 8,214,054
Excess (deficiency) of revenue over expenses	(208,728)	521,864	120,156	433,292	(45,363)
Interfund transfers (note 8):					
Endowment fund administrative fee	67,957	—	(67,957)	—	—
Internally restricted	(58,843)	—	58,843	—	—
Fund balances, end of year	\$ 4,164,057	\$ 2,474,689	\$ 1,963,237	\$ 8,601,983	\$ 8,168,691

See accompanying notes to financial statements.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Statement of Cash Flows

Year ended March 31, 2019, with comparative information for 2018

	General Fund	Designated Fund	Endowment Fund	2019	2018
Cash provided by (used in):					
Operating activities:					
Excess (deficiency) of revenue over expenses	\$ (208,728)	\$ 521,864	\$ 120,156	\$ 433,292	\$ (45,363)
Adjustments for:					
Interfund transfers (note 8)	9,114	–	(9,114)	–	–
Amortization	11,513	–	–	11,513	13,307
Unrealized gains	(272,046)	–	(130,301)	(402,347)	(284,249)
Severance pay adjustment	(22,303)	–	–	(22,303)	9,293
Net change in non-cash working capital balances related to operations (note 5)	(156,408)	–	30,550	(125,858)	15,946
	(638,858)	521,864	11,291	(105,703)	(291,066)
Investing activities:					
Proceeds on sale of investments	200,000	–	10,145	210,145	–
Purchase of investments	(1,393,352)	(1,182,009)	(403,107)	(2,978,468)	–
Purchase of capital assets	(26,180)	–	–	(26,180)	–
	(1,219,532)	(1,182,009)	(392,962)	(2,794,503)	–
Decrease in cash and cash equivalents	(1,858,390)	(660,145)	(381,671)	(2,900,206)	(291,066)
Cash and cash equivalents, beginning of year	2,290,605	660,145	381,671	3,332,421	3,623,487
Cash and cash equivalents, end of year	\$ 432,215	\$ –	\$ –	\$ 432,215	\$ 3,332,421

See accompanying notes to financial statements.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements

Year ended March 31, 2019

The Janeway Children's Hospital Foundation (the "Foundation") is a registered charitable organization created to raise funds to meet the financial needs of the Janeway Children's Health and Rehabilitation Centre for capital projects, equipment, programs and research directly related to the health and welfare of Newfoundland and Labrador children, while promoting public awareness of these needs.

As a registered charity, the Foundation is exempt from income tax and may issue charitable donation receipts.

1. Significant accounting policies:

These financial statements are prepared in accordance with Part III of the Chartered Professional Accountants of Canada Accounting Handbook - Accounting Standards for Not-for-Profit Organizations, which sets out generally accepted accounting principles for not-for-profit organizations in Canada and includes the significant accounting policies set out below.

(a) Fund accounting:

The Foundation applies the restricted fund method of accounting for contributions.

The General Fund contains all of the operating assets, liabilities, revenues and expenses of the Foundation related to the Foundation's mandate to raise funds to meet the financial needs of the Janeway Children's Health and Rehabilitation Centre for capital projects, equipment, programs and research.

The Restricted Fund represents donations received from donors for a designated purpose. These donations are disbursed for the designated purpose.

The Endowment Fund represents donations received from donors which have been designated as a contribution to the Foundation's Little Red Wagon endowment program. Also included in the fund balance are any bequests or Tribute donations that have not been designated for a specific purpose. Donations of this nature have been internally restricted by the Board of Directors as additional contributions to the endowment program. Externally restricted donations are held in perpetuity in bank and investments accounts, with earnings on those contributions disbursed based on the recommendations from the Board of Directors.

(b) Revenue recognition:

The Foundation follows the restricted fund method of accounting for contributions, which include grants and donations. Grants and bequests are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Other donations are recorded when received since pledges cannot be reasonably estimated and ultimate collection is not reasonably assured. Pledges not collected in the year amount to \$15,465 (2018 - \$20,906).

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 2

Year ended March 31, 2019

1. Significant accounting policies (continued):

(b) Revenue recognition (continued):

Unrestricted contributions are recognized as revenue in the General Fund when initially recorded in the accounts. Externally restricted contributions, except endowment contributions, are recorded in revenue within the Restricted Fund when initially recognized in the accounts. Externally restricted endowment contributions are recognized in revenue within the Endowment Fund when initially recognized in the accounts.

Investment income consists of interest and realized and unrealized gains and losses. Investment income earned on Endowment Fund assets is recognized as income of the Fund in the year that it is earned. Investment income earned on assets in the General Fund and Restricted Fund is considered to be unrestricted, and is recognized as revenue in the General Fund. Investment losses are recorded in a manner consistent with investment income.

(c) Capital contributions:

Capital contributions are recorded as deferred contributions and amortized to income on the same basis as the amortization expense related to the capital assets purchased. Capital contributions for capital assets that are not amortized are recorded as direct increases in fund balances. Capital contributions for the year were \$nil (2018 - \$nil).

(d) Cash and cash equivalents:

Cash and cash equivalents include cash on hand, balances with banks and short-term investments with maturities of three months or less.

(e) Vacation pay and other benefits:

Vacation pay and other benefits are recorded in the accounts of the Foundation on an accrual basis.

(f) Pension costs:

Employees of the Foundation are members of the Public Service Pension Plan (PSPP) administered by the Public Service Pension Plan Corporation and the Government Money Purchase Plan (GMPP) administered by the Government of Newfoundland and Labrador, collectively (the "Plans").

PSPP is a defined benefit pension plan covering full-time employees of the Province of Newfoundland and Labrador, the Legislature and various crown corporations, agencies and commissions created by or under a statute of the Province. As there is insufficient information available at the employer level to account for this plan as a defined benefit plan the Foundation accounts for PSPP as a defined contribution plan. PSPP's deficit is disclosed on the Public Service Pension Plan website. There are no significant changes in the contractual elements of PSPP.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 3

Year ended March 31, 2019

1. Significant accounting policies (continued):

(f) Pension costs (continued):

GMPP is a defined contribution plan covering employees of the government of Newfoundland and Labrador that are not eligible to participate in other plans sponsored by the Government of Newfoundland and Labrador.

Contributions to the Plans are required from both the employees and the Foundation. The annual contributions to pensions are recognized as an expense in the period.

(g) Financial instruments:

Financial instruments, including employee advances, accounts payable and accrued liabilities and balances due to the Eastern Regional Health Authority ("Eastern Health"), are initially recorded at their fair value and are subsequently measured at cost, net of provisions for impairment.

Investments not quoted in an active market are initially measured at fair value and are subsequently measured at amortized cost using the straight-line method, less any provision for impairment. Investments quoted in an active market are recorded at fair value. Changes in fair value are recognized in the statement of operations.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Foundation determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Foundation expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(h) Use of accounting estimates:

In preparing the Foundation's financial statements in conformity with Canadian accounting standards for not-for-profit organizations, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Areas requiring the use of management estimates include the assumptions used in the valuation of accrued severance pay. Actual results could differ from these estimates.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 4

Year ended March 31, 2019

2. Investments:

	2019	2018
Great West Life Managed Money Portfolio:		
Balanced funds	\$ 1,103,964	\$ 1,061,638
Canadian equity	1,091,444	316,180
Canadian real estate	844,421	1,433,401
US and global equity	1,078,952	1,434,762
European equity	–	164,740
Fixed Income	566,131	–
Asset allocation funds*	841,361	409,005
	5,526,273	4,819,726
Great West Life Segregated Fund Policy:		
Balanced funds	394,595	–
Canadian equity	395,323	–
Canadian speciality	287,852	–
Foreign Equity	391,407	–
Fixed Income	198,526	–
Other	295,533	–
	1,963,236	–
Scotiabank:		
BNS Long Term Receivable GIC 2.7% interest rate, Matures June 8, 2020	500,888	–
Total	\$ 7,990,397	\$ 4,819,726

* Asset allocation funds invest in other funds. These funds are broadly diversified and may hold bonds, stocks, foreign content, real estate, and short-term securities.

Included in interest and other investment income for the year ended March 31, 2019 is an unrealized gain of \$402,347(2018 - \$284,249).

3. Capital assets:

	2019		2018	
	Cost	Accumulated amortization	Net book value	Net book value
Major equipment	\$ 175,320	\$ 151,322	\$ 23,998	\$ 1,411
Computers and software	8,460	8,460	–	515
Donor Wall	74,044	22,213	51,831	59,236
	\$ 257,824	\$ 181,995	\$ 75,829	\$ 61,162

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 5

Year ended March 31, 2019

4. Contributions to Healthcare:

	2019	2018
Contributions to Janeway Hospital:		
Janeway Children's Health & Rehabilitation Centre –		
Capital Equipment	\$ 1,680,597	\$ 2,590,961
Janeway Research	134,380	121,207
Education	135,206	100,000
Program support	152,345	316,736
	2,102,528	3,128,904
Contributions to other pediatric initiatives	167,500	7,500
	\$ 2,270,028	\$ 3,136,404

5. Supplemental cash flow information:

The net change in non-cash working capital balances related to operations consists of the following:

	2019	2018
Receivables	\$ (284,705)	\$ 143,950
HST receivable	2,082	(4,268)
Prepaid expenses	17,727	(45,198)
Accounts payable and accrued liabilities	145,172	(23,150)
Due to Eastern Regional Health Authority	(6,134)	(55,388)
	\$ (125,858)	\$ 15,946

6. Related party transactions:

Eastern Health is a related party. The Foundation operates for the purpose of accumulating funds to assist Eastern Health with the purchase of medical equipment used in the provision of patient care at the Janeway Hospital.

During the year, the Foundation contributed \$2,102,528 (2018 - \$3,128,904) to Eastern Health.

The amount due to Eastern Health relates to payroll services performed on behalf of the Foundation. Included in the prepaid expense balance, are employee advances of \$3,980 (2018 - \$3,980).

Eastern Health also provided IT support services and insurance coverage for the Foundation's Board of Directors, at no cost to the Foundation. These in-kind contributions have not been reflected in these financial statements.

Transactions between the Foundation and Eastern Health are measured at their exchange amount and the amount is non-interest bearing and has not set terms of payment.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 6

Year ended March 31, 2019

7. Commitments:

At the end of the year, the Foundation had cumulative commitments of:

	2019	2018
<u>Eastern Health:</u>		
Equipment	\$ 5,654,990	\$ 6,555,346
Research	230,000	190,000
Education	104,000	103,500
Programs	449,233	249,042
<u>Other:</u>		
Other hospital and therapeutic support programs	50,000	50,000
	<u>\$ 6,488,223</u>	<u>\$ 7,147,888</u>

Subsequent to year end, the Foundation disbursed \$521,624 in previously committed funds, and committed an additional \$3,275,000. The outstanding commitments from the current and prior years of approximately \$6,488,223 are expected to be disbursed in future fiscal years of the Foundation. These funds are expected to be disbursed up to 2022, the timing of which is not determinable by the Foundation.

During the year, the Foundation signed a three year contract for production services. Future payments under this contract are as follows:

Fiscal 2020 – \$141,000

Fiscal 2021 – \$145,125

Fiscal 2022 – \$111,375

8. Interfund transfers:

During the year, the Foundation transferred \$58,843 from the general fund to the endowment fund related to unrestricted bequests, and \$67,957 from the endowment fund to the general fund to cover administrative costs associated with the management of the endowment fund, in accordance with the Foundation's endowment policy. The Foundation also transferred \$30,550 related to unrestricted bequests in fiscal 2018 for which a receivable was recognized in the prior year.

9. Pension contributions:

Contributions to the pension fund during the year were \$30,762 (2018 - \$29,359).

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Notes to Financial Statements, page 7

Year ended March 31, 2019

10. Financial risks:

(a) Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligation. The Foundation's credit risk is primarily attributable to cash and cash equivalents and investments. The Foundation's cash and cash equivalents and investments are distributed among bank and investments accounts. The Foundation does not expect any liquidity issues or credit losses on these instruments.

(b) Liquidity risk

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they become due. With the current cash and future liquidity position expected by management into the foreseeable future, they do not expect to require additional funds to meet cash flow needs.

(c) Interest rate risk

The Foundation is exposed to interest rate risk with respect to its managed money portfolio investments because the fair value will fluctuate due to changes in market interest rates.

(d) Other price risk

The Foundation is exposed to other price risk through changes in market prices (other than changes arising from interest rate or currency risks) in connection with its investments in managed money portfolio investments.

(e) Currency risk

Certain underlying investments are in other jurisdictions, however the funds are denominated in Canadian dollars and therefore the Foundation bears no currency risk.

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Schedule 1 – Miracle network Telethon Expenses

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Broadcasting and production costs	\$ 335,606	\$ 304,445
Affiliation fees	154,761	167,258
Advertising	93,332	80,437
Merchandise	47,532	42,743
Printing	41,156	8,777
Postage	14,187	25,583
Travel	12,872	15,281
Telephone	12,854	10,958
Office and miscellaneous	6,802	8,108
Donor Recognition	1,692	3,564
	<u>\$ 720,794</u>	<u>\$ 667,154</u>

THE JANEWAY CHILDREN'S HOSPITAL FOUNDATION

Schedule 2 – General and Administration Expenses

Year ended March 31, 2019, with comparative information for 2018

	2019	2018
Professional fees	\$ 127,220	\$ 23,150
Rent	60,160	57,493
Bank and credit card fees	20,235	22,883
Software maintenance	19,302	18,970
Office supplies	18,161	10,715
Postage	15,426	10,404
Amortization	11,513	13,307
Advertising	10,235	18,695
Conferences and training	7,566	2,780
Printing	6,938	11,624
Travel	5,454	5,771
Telephone	4,180	6,897
Membership fees	1,333	1,766
	\$ 307,723	\$ 204,455