

Financial Statements of

**RONALD MCDONALD HOUSE
OF NEWFOUNDLAND AND
LABRADOR INC.**

Year ended December 31, 2023

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

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INDEPENDENT AUDITOR'S REPORT

To the Directors of Ronald McDonald House of Newfoundland and Labrador Inc.

Qualified Opinion

We have audited the financial statements of Ronald McDonald House of Newfoundland and Labrador Inc. (the Entity), which comprise:

- the statement of financial position as at December 31, 2023
- the statement of operations and 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 auditor’s report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2023, and its results of operations, its changes in fund balances 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 non-profit organizations, the Entity derives revenue from donations and other fundraising campaigns, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues 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 the fund balances reported in the statements of financial position as at December 31, 2023 and December 31, 2022
- the recorded contributions, the excess of revenues over expenses, the fund balances reported in the statement of operations and changes in fund balances for the years ended December 31, 2023 and December 31, 2022



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- the excess of revenues over expenses and cash flows from operations for the years ended December 31, 2023 and 2022,.

Our opinion on the financial statements for the year ended December 31, 2022 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “**Auditor’s Responsibilities for the Audit of the Financial Statements**” section of our auditor’s 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 and Those Charged with Governance 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.

Those charged with governance are responsible for overseeing the Entity’s financial reporting process.

Auditor’s 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 auditor’s 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.



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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 auditor's 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 auditor's 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly wavy line that underlines the text.

Chartered Professional Accountants

St. John's, Canada

April 18, 2024

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Financial Position

December 31, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,659,977	\$ 1,521,902
Investments (note 3)	2,364,761	2,258,426
Accounts receivable (note 5)	146,739	138,085
Prepaid expenses	24,658	33,279
	<u>4,196,135</u>	<u>3,951,692</u>
Capital assets (note 4)	5,024,597	5,010,769
	<u>\$ 9,220,732</u>	<u>\$ 8,962,461</u>

Liabilities and Fund Balances

Current liabilities:		
Accounts payable and accrued liabilities	\$ 89,226	\$ 189,490
Fund balances:		
General Fund	751,005	665,428
Restricted Fund (note 6)	2,672,036	2,672,036
Capital Asset Fund (note 6)	5,708,465	5,435,507
	<u>9,131,506</u>	<u>8,772,971</u>
Commitments (note 7)		
	<u>\$ 9,220,732</u>	<u>\$ 8,962,461</u>

See accompanying notes to financial statements.

On behalf of the Board:

_____ Director

_____ Director

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Operations and Changes in Fund Balances

Year ended December 31, 2023, with comparative information for 2022

	General Fund		Restricted Fund		Capital Asset Fund		Total	Total
	2023	2022	2023	2022	2023	2022	2023	2022
Revenues and other support:								
Contributions (notes 9 and 11)	\$ 1,162,895	\$ 1,522,509	\$ -	\$ -	\$ -	\$ -	\$ 1,162,895	\$ 1,522,509
Fundraising activities and events	906,697	565,023	-	-	-	-	906,697	565,023
RMH room donation and fees	37,765	39,508	-	-	-	-	37,765	39,508
Other	11,232	8,970	-	-	-	-	11,232	8,970
	<u>2,118,589</u>	<u>2,136,010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,118,589</u>	<u>2,136,010</u>
Expenses:								
Program (note 11)	873,922	705,210	-	-	195,924	205,518	1,069,846	910,728
Fundraising	596,257	503,118	-	-	-	-	596,257	503,118
Management and general	213,103	212,678	-	-	-	-	213,103	212,678
	<u>1,683,282</u>	<u>1,421,006</u>	<u>-</u>	<u>-</u>	<u>195,924</u>	<u>205,518</u>	<u>1,879,206</u>	<u>1,626,524</u>
Excess (deficiency) of revenue over expenses before the undernoted	435,307	715,004	-	-	(195,924)	(205,518)	239,383	509,486
Investment income (note 3)	119,152	35,306	-	-	-	-	119,152	35,306
Excess (deficiency) of revenue over expenses	554,459	750,310	-	-	(195,924)	(205,518)	358,535	544,792
Fund balances, beginning of year	665,428	504,568	2,672,036	2,300,000	5,435,507	5,423,611	8,772,971	8,228,179
Interfund transfers (note 12)	(468,882)	(589,450)	-	372,036	468,882	217,414	-	-
Fund balances, end of year	\$ 751,005	\$ 665,428	\$ 2,672,036	\$ 2,672,036	\$ 5,708,465	\$ 5,435,507	\$ 9,131,506	\$ 8,772,971

See accompanying notes to financial statements.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Cash Flows

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 358,535	\$ 544,792
Item not involving cash:		
Amortization of capital assets	195,924	205,518
Changes in non-cash operating working capital:		
Accounts receivable	(8,654)	(19,778)
Prepaid expenses	8,620	(4,486)
Accounts payable and accrued liabilities	(100,264)	112,294
	454,161	838,340
Investing activities:		
Increase in investments	(106,335)	(16,882)
Purchase of capital assets	(209,751)	(737,673)
	(316,086)	(754,555)
Net increase in cash and cash equivalents	138,075	83,785
Cash and cash equivalents, beginning of the year	1,521,902	1,438,117
Cash and cash equivalents, end of the year	\$ 1,659,977	\$ 1,521,902

See accompanying notes to financial statements.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes to Financial Statements

Year ended December 31, 2023

1. Nature of operations:

Organization

Ronald McDonald House of Newfoundland and Labrador Inc. (the "Organization") is a Newfoundland and Labrador not-for-profit, charitable corporation formed on July 24, 2009. The mission of Ronald McDonald House Charities ("RMHC") is to create, find and support programs that directly improve the health and well-being of children and their families. RMHC and the network of local Chapters ascribe to five core values: we are focused on the critical needs of children, we lead with compassion, we celebrate the diversity of our people and our programs, we value our heritage and we operate with accountability and transparency.

In Canada, 13 Regional RMHC Chapters work collaboratively through the support of RMHC Canada, Canada's national RMHC foundation, which is focused on contributing funding from McDonald's Restaurants of Canada and other donors, to support the building and operations of Ronald McDonald Houses, Family Rooms and Ronald McDonald Care Mobiles to help enable the support of families with sick children.

We fulfill our mission through operation of sustainable programs that enable family-centered care, bridge access to quality health care, are a vital part of the health care continuum and strengthen families during difficult times. The following program, operated by the Organization, represents the core function of Ronald McDonald House Charities:

Ronald McDonald House

When children must travel long distances to access top medical care, accommodations and support for families can be expensive or not readily available. The Organization helps families stay close to their ill or injured child through the Ronald McDonald House program located in St. John's, which provides temporary lodging, meals and other support to children and their families. The program provides families with emotional and physical comfort and increases the caregivers' ability to spend more time with their child, to interact with their clinical care team and to participate in critical medical care decisions.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

2. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit standards and include the following significant accounting policies.

(a) Basis of presentation:

The Organization follows the restricted fund method of accounting for contributions for not-for-profit organizations. To ensure observance of limitations and restrictions placed on the use of resources available to the Organization, the accounts of the Organization are classified for reporting purposes into funds, in accordance with activities or objectives specified by the donors or in accordance with directives issued by the Board of Directors. For financial reporting purposes, the fund balances have been classified into three funds consisting of the following:

(i) General Fund:

The General Fund reports unrestricted resources available for general operating activities.

(ii) Restricted Fund:

The Restricted Fund reports resources that are to be used for specific purposes as specified by the donor or the Board of Directors (the "Board"). Any funds internally restricted by the Board are recorded through a transfer to the respective fund.

The Board has approved the creation of a restricted operating reserve fund with the goal of accumulating funds representing between 2-2.5 times the annual operating budget.

(iii) Capital asset Fund:

The Capital Asset Fund reports resources that are restricted to the Organization's capital asset purchases, replacements, or maintenance initiatives. In terms of Capital Asset Fund(s) the organization has created the following separate reserves:

(a) The amortized cost of tangible capital assets is reported in the investment in tangible capital assets.

(b) The property replacement reserve fund is for the ongoing replacement of the major components of the building during its expected life. The accumulation of this property replacement reserve is based on a formal property replacement reserve study as recommended by Ronald McDonald House Charities, Inc.

(c) The capital project reserve fund has been set up for future capital projects including a potential future space at the local children's hospital (if required).

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

2. Significant accounting policies (continued):

(b) Revenue recognition:

The Organization follows the restricted fund method of accounting for contributions.

Contributions, grants, and bequests are recorded in the appropriate funds when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted contributions are recognized as revenue in the General Fund when initially recorded in the accounts.

Externally restricted contributions are recorded in the Restricted Fund or Capital Asset Fund when initially recognized in the accounts.

Revenue from fundraising is recognized as revenue in the corresponding fund as appropriate in the year received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

Fees are recognized when the services have been provided. Revenue from room payments is recognized as revenue in the General Fund on an accrual basis when the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment income consists of interest, dividends, income distributions from pooled funds, and realized and unrealized gains and losses. Investment income earned on Restricted Fund or Capital Asset Fund resources that must be spent on donor-restricted activities is recognized as revenue of the respective fund. General investment income earned on Restricted Fund, Capital Asset Fund and General Fund resources is recognized as revenue of the General Fund. Investment losses are allocated in a manner consistent with investment income.

(c) Expense allocation:

The costs of providing various programs and other activities have been summarized on a functional basis in the schedule of functional expenses. The Organization allocates expenses based on the nature of the individual transaction. For expenses that are related to shared resources, the Organization allocates expenses between functions based on an estimate of the prorated benefit provided by the expense to the associated function. As an example, some employees have roles which support multiple functions. As such, the associated salaries and benefits for these individuals is allocated across functions based on the Organization's estimate of the portion of time spent contributing to the function.

(d) Cash and cash equivalents:

Cash and cash equivalents consist of cash held on deposit with chartered Canadian banks and short-term investments with a short-term to maturity of approximately three months or less from the date of purchase unless they are held for investment rather than liquidity purposes, in which case they are classified as investments.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

2. Significant accounting policies (continued):

(e) Financial instruments:

Investments are recorded at fair value. Transactions are recorded on a trade date basis and transaction costs are expensed as incurred.

Other financial instruments, including accounts receivable and accounts payable, are initially recorded at their fair value and are subsequently measured at amortized cost, net of any provisions for impairment.

(f) Contributed materials and services:

Donated materials and services are recorded in the financial statements at fair value when fair value can be reasonably estimated. Because of the difficulty in determining the fair value of volunteer time, these services are not recognized in the financial statements.

(g) Capital assets:

Purchased capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair value at the date of the contribution. Amortization is determined using the declining balance method with rates established to amortize the asset over its estimated useful life as follows:

Asset	Rate
Building and landscaping	4%
Parking lot	8%
Furniture, fixtures and equipment	20%
Computer software and equipment	100%

(h) Impairment of long-lived assets:

Long-lived assets are tested for impairment when events or changes in circumstances indicate that their carrying value may not be recoverable. An impairment loss is recognized when the carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its residual value.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

2. Significant accounting policies (continued):

(i) Use of estimates:

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the statement of financial position and the reported amounts of revenues and expenses during the reporting period. Key components of the financial statements requiring management to make estimates include the collectability of accounts receivable, the useful life of long-lived assets and accrued liabilities. Actual results could materially differ from those estimates.

3. Investments:

(a) Investments, all of which are recorded at fair value, have an asset mix as follows:

	2023	2022
General Fund:		
Fixed income – guaranteed investment certificates	\$ 2,364,761	\$ 1,850,642
Restricted Fund – Capital Asset Fund:		
Fixed income – guaranteed investment certificates	–	407,784
	<u>\$ 2,364,761</u>	<u>\$ 2,258,426</u>

The guaranteed investment certificates have interest rates of 4.00% and 5.75% (2022 - 0.70% and 1.00 %), are redeemable, and are set to mature in November 2024 and October 2025 (July 2023 and August 2023).

(b) Investment income consists of the following:

	2023	2022
Interest income	<u>\$ 119,152</u>	<u>\$ 35,306</u>

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

4. Capital assets:

			2023	2022
	Cost	Accumulated amortization	Net book value	Net book value
Land lease	\$ 100	\$ –	\$ 100	\$ 100
Building	6,103,813	2,173,969	3,929,844	4,093,587
Parking lot	174,698	70,144	104,554	113,645
Furniture, fixtures and equipment	467,356	370,126	97,230	110,569
Computer software and equipment	87,269	87,269	–	–
Landscaping	895,416	2,547	892,869	692,868
	\$ 7,728,652	\$ 2,704,055	\$ 5,024,597	\$ 5,010,769

Cost and accumulated amortization of capital asset at December 31, 2023 amounted to \$7,518,901 and \$2,508,132, respectively.

5. Accounts receivable:

As at December 31, 2023, accounts receivable includes government remittances receivable of \$41,608 (2022 - \$39,435).

6. Restricted and Capital Asset Fund balances:

	2023	2022
Restricted Fund:		
Amounts set aside for future operations by the Board	\$ 2,672,036	\$ 2,672,036
Capital Asset Fund:		
Investment in tangible capital assets	\$ 5,024,597	\$ 5,010,769
Internally restricted – property replacement reserve fund	533,868	424,738
Amounts set aside for future capital projects by the Board	150,000	–
	\$ 5,708,465	\$ 5,435,507

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

7. Commitments:

The Organization is committed to the following future minimum annual lease payments for equipment over the next five years:

2024	\$	1,942
2025		1,942
2026		1,942
2027		1,942
2028		1,942

8. Financial instruments:

The Organization is exposed to various financial risks through transactions in financial instruments.

(a) Credit risk:

The Organization is exposed to credit risk in connection with its accounts receivable and its short-term and fixed income investments because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation.

(b) Interest rate risk:

The Organization is exposed to interest rate risk with respect to its investments in fixed income investments because the fair value will fluctuate due to changes in market interest rates.

(c) Liquidity risk:

The Organization is exposed to the risk that it will encounter difficulty in meeting obligations associated with its financial liabilities. The Organization believes that it has sufficient funds available to meet its obligations as they come due.

9. Related party transactions:

Ronald McDonald House Charities (RMHC) is a system of independent, separately registered public benefit organizations, referred to as "Chapters" within the global organization. The Organization is an independent operating Chapter within the RMHC system. Each Chapter is licensed by McDonald's Corporation and Ronald McDonald House Charities, Inc. to use RMHC related trademarks in conjunction with fundraising activities and the operation of its programs; the License Agreement also sets standards of operations for programs, governance, finance, branding and reporting.

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

9. Related party transactions (continued):

During the year ended December 31, 2023, the Organization received \$165,250 (2022 - \$165,250) from Ronald McDonald House Charities, Canada and \$26,290 (2022 - \$17,256) from Ronald McDonald House Charities, Global.

10. Beneficial use of land:

In June 2010, the Organization entered into a lease agreement with Memorial University of Newfoundland and Labrador (the "University"), whereby the Organization would lease from the University certain land owned by the University. The initial term of the lease was for a 100-year period that ends on May 31, 2110, with an aggregate annual base rent of \$1.00.

11. Donated goods and services:

The fair value of donated goods and services are included as contributions in the financial statements. The corresponding expense categories, are included as part of the program expenses for the years ended December 31, 2023 and 2022:

	2023	2022
Family support services and supplies	\$ 312,155	\$ 265,023
Maintenance and repairs	8,342	4,874
Office supplies	110	23
Other	8,886	21,784
	<u>\$ 329,493</u>	<u>\$ 291,704</u>

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Notes To Financial Statements (Continued)

Year ended December 31, 2023

12. Interfund transfers:

Transfers between funds during the year consist of the following:

	2023	General Fund 2022	2023	Restricted Fund 2022	2023	Capital Asset Fund 2022	2023
General funds invested in capital assets	\$ (13,827)	\$ -	\$ -	\$ -	\$ -	\$ 13,827	\$ -
Allocation to the Capital Project Reserve approved by the Board	(150,000)	-	-	-	-	150,000	-
Allocation to the Property Reserve approved by the Board	(109,131)	-	-	-	-	109,131	-
Allocation to the Restricted Operating Reserve approved by the Board	(195,924)	(589,450)	-	372,036	195,924	217,414	-
	\$ (468,882)	\$ (589,450)	\$ -	\$ 372,036	\$ 468,882	\$ 217,414	

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Schedule of Functional Expenses

Year ended December 31, 2023

	Program Services General		Supporting Services		
	Ronald McDonald House	Total program services	Management and general	Fundraising	Total
Expenses:					
Salaries	\$ 314,185	\$ 314,185	\$ 77,418	\$ 171,210	\$ 562,813
Employee benefits	6,273	6,273	2,195	5,178	13,646
Employment payroll taxes	21,343	21,343	5,349	12,664	39,356
Amortization of capital assets	195,924	195,924	-	-	195,924
Advertising	5,688	5,688	2,207	25,121	33,016
Cleaning service and supplies	17,605	17,605	-	-	17,605
Direct mail solicitation	-	-	-	35,137	35,137
Donor recognition	653	653	1,368	6,185	8,206
Education, training and meetings	989	989	5,384	4,531	10,904
Family support services and supplies	243,488	243,488	-	92,187	335,675
Insurance	1,695	1,695	4,966	1,695	8,356
Interest and bank charges	-	-	4,784	4,110	8,894
Maintenance and repairs	130,204	130,204	-	-	130,204
Office supplies	292	292	1,773	-	2,065
Postage and courier	3,997	3,997	8,329	5,278	17,604
Printing costs	469	469	3,863	3,356	7,688
Professional fees	-	-	53,172	603	53,775
Technology and telephone	37,056	37,056	21,085	21,484	79,625
Travel and conference	3,768	3,768	16,628	-	20,396
Utilities	36,029	36,029	3,297	-	39,326
Vehicle	231	231	470	231	932
Volunteer resources and recognition	9,103	9,103	122	14,269	23,494
Other – signature events	127	127	632	193,018	193,777
Other	40,727	40,727	61	-	40,788
	\$ 1,069,846	\$ 1,069,846	\$ 213,103	\$ 596,257	\$ 1,879,206

RONALD MCDONALD HOUSE OF NEWFOUNDLAND AND LABRADOR INC.

Schedule of Functional Expenses

Year ended December 31, 2022

	Program Services General		Supporting Services		
	Ronald McDonald House	Total program services	Management and general	Fundraising	Total
Expenses:					
Salaries	\$ 291,414	\$ 291,414	\$ 64,464	\$ 180,881	\$ 536,759
Employee benefits	4,646	4,646	1,636	4,685	10,967
Employment payroll taxes	19,090	19,090	4,563	11,606	35,259
Amortization of capital assets	205,518	205,518	-	-	205,518
Advertising	5,052	5,052	4,906	25,252	35,210
Cleaning service and supplies	12,970	12,970	-	-	12,970
Direct mail solicitation	-	-	-	33,002	33,002
Donor recognition	-	-	-	950	950
Education, training and meetings	558	558	7,344	1,740	9,642
Family support services and supplies	184,198	184,198	-	81,229	265,427
Insurance	2,071	2,071	4,550	2,071	8,692
Interest and bank charges	-	-	3,282	3,535	6,817
Maintenance and repairs	64,862	64,862	-	-	64,862
Office supplies	15	15	1,623	236	1,874
Postage and courier	2,048	2,048	17,062	3,406	22,516
Printing costs	110	110	5,192	2,309	7,611
Professional fees	-	-	41,338	580	41,918
Technology and telephone	33,297	33,297	27,992	13,698	74,987
Travel and conference	-	-	11,668	-	11,668
Utilities	32,415	32,415	9,224	-	41,639
Vehicle	87	87	459	-	546
Volunteer resources and recognition	5,653	5,653	2,575	9,794	18,022
Other – signature events	(989)	(989)	583	128,144	127,738
Other	47,713	47,713	4,217	-	51,930
	\$ 910,728	\$ 910,728	\$ 212,678	\$ 503,118	\$ 1,626,524