

**THE MONTREAL GENERAL
HOSPITAL FOUNDATION**
(incorporated under Part III of the
Companies Act (Quebec))
Statement of operations
Year ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
Revenue		
Donations	23 080 635	21 420 669
Other revenue	269 844	449 205
	23 350 479	21 869 874
Expenditures		
Contributions to McGill network and other establishments	12 699 868	14 303 156
Administrative expenses	3 613 207	3 174 598
	16 313 075	17 477 754
Excess of revenue over expenditures before net investment income	7 037 404	4 392 120
Net Investment Income		
Interest and dividends	4 717 379	5 734 581
Gain on sale of investments	1 113 430	18 638 903
Unrealized change in fair value of investments	(5 558 929)	(19 321 056)
	271 880	5 052 428
Investment management fees	(300 774)	(442 645)
	(28 894)	4 609 783
Excess of revenue over expenditures	7 008 510	9 001 903

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(incorporated under Part III of the
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Statement of financial position
As at March 31, 2023

	<u>2023</u>	<u>2022</u>
	\$	\$
Assets		
Cash	946 288	647 771
Short-term investment	5 600 000	3 100 000
Sales tax receivable	45 521	56 649
Accrued revenue	324 968	234 603
Other receivable	30 083	1 753
	6 946 860	4 040 776
Investments	207 413 963	206 907 805
Capital assets	3 532	12 010
	214 364 355	210 960 591
Liabilities		
Accounts payable and accrued liabilities	644 732	677 534
Due to the McGill University Health Centre	900 057	4 588 939
Due to Research Institute of McGill University Health Centre	524 512	495 700
Due to the McGill University	88 126	-
	2 157 427	5 762 173
Fund balances		
Unrestricted	26 197 423	33 059 737
Restricted	117 684 733	105 190 070
Endowment	68 324 772	66 948 611
	212 206 928	205 198 418
	214 364 355	210 960 591