

THE MONTREAL GENERAL HOSPITAL FOUNDATION(incorporated under Part III of the *Companies Act* (Quebec))**Statement of operations****Year ended March 31, 2025**

	<u>2025</u> \$	<u>2024</u> \$
Revenue		
Donations	19,663,976	21,678,530
Other revenue	371,625	153,395
	<u>20,035,601</u>	<u>21,831,925</u>
Expenditures		
Contributions to McGill network and other establishments	17,765,887	20,057,738
Fundraising expenses	2,861,263	2,594,564
Management and administration expenses	1,939,843	1,766,820
	<u>22,566,993</u>	<u>24,419,122</u>
Deficiency of revenue over expenditures before net investment income	(2,531,392)	(2,587,197)
Net Investment Income		
Interest and dividends	8,122,271	7,186,047
Gain (loss) on sale of investments	13,191,279	(3,320,100)
Unrealized change in fair value of investments	2,516,464	28,717,567
	<u>23,830,014</u>	<u>32,583,514</u>
Investment management fees	(389,842)	(331,263)
	<u>23,440,172</u>	<u>32,252,251</u>
Excess of revenue over expenditures	20,908,780	29,665,054

THE MONTREAL GENERAL HOSPITAL FOUNDATION

(incorporated under Part III of the *Companies Act* (Quebec))

Statement of financial position

As at March 31, 2025

	<u>2025</u>	<u>2024</u>
	\$	\$
Assets		
Cash	649,726	747,945
Short-term investments	-	4,500,000
Sales tax receivable	46,196	87,894
Accrued revenue	300,134	381,466
Prepaid expenses	-	5,248
Other receivable	2,230	65,000
	998,286	5,787,553
Investments	265,386,735	242,229,620
Convertible loans receivable	625,000	225,000
	267,010,021	248,242,173
Liabilities		
Accounts payable and accrued liabilities	437,903	510,533
Due to the McGill University Health Centre	2,245,659	4,818,418
Due to Research Institute of McGill University Health Centre	1,385,433	972,913
Due to the McGill University	160,264	68,327
	4,229,259	6,370,191
Fund balances		
Unrestricted	40,931,194	33,404,402
Restricted	144,244,407	139,612,042
Endowment	77,605,161	68,855,538
	262,780,762	241,871,982
	267,010,021	248,242,173