

Financial Statements of

**BRITISH COLUMBIA  
LUNG ASSOCIATION**

(Operating as the BC LUNG FOUNDATION)

Year ended March 31, 2023

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Financial Statements Index

Year ended March 31, 2023

---

Independent Auditor's Report

	<b>Page</b>
Statement of Financial Position	1
Statement of Operations	2
Statement of Changes in Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5

	<b>Schedules</b>
Fundraising Expenses	1
Grants and Awards Expenses	2
Health Services Expenses	3
Operating and Administrative Expenses	4



KPMG LLP  
PO Box 10426 777 Dunsmuir Street  
Vancouver BC V7Y 1K3  
Canada  
Tel 604-691-3000  
Fax 604-691-3031

## INDEPENDENT AUDITOR'S REPORT

To the Members of the British Columbia Lung Association (operating as the BC LUNG FOUNDATION)

### Report on the Audit of Financial Statements

#### ***Qualified Opinion***

We have audited the accompanying financial statements of British Columbia Lung Association (operating as the BC Lung Foundation) (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2023
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes and schedules 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 financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2023, 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, our verification of these revenues was limited to the amounts recorded in the records of the Entity.

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

- the current assets reported in the statements of financial position as at March 31, 2023 and March 31, 2022.
- the donations revenue and excess (deficiency) of revenue over expenses reported in the statements of operations for the years ended March 31, 2023 and March 31, 2022.



- the unrestricted net assets, at the beginning and end of the year, reported in the statements of changes in net assets for the years ending March 31, 2023 and March 31, 2022.
- the excess of (deficiency) of revenue over expenses reported in the statements of cash flows for the years ended March 31, 2023 and March 31, 2022.

Our opinion on the financial statements for the year ended March 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 audit opinion.

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of these 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 and 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 disclosure 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 matter 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

Chartered Professional Accountants

Vancouver, Canada  
June 30, 2023

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Financial Position

March 31, 2023, with comparative information for 2022

	2023	2022
<b>Assets</b>		
Current assets:		
Cash	\$ 1,013,948	\$ 2,626,045
Investments (note 3)	6,116,068	6,328,748
Accounts receivable	563,421	503,328
Prepaid expenses	9,610	3,916
	<u>7,703,047</u>	<u>9,462,037</u>
Capital assets (note 4)	1,606,675	1,616,500
Long-term investments (note 3)	1,024,853	-
Other assets (note 5)	35,875	34,879
	<u>\$ 10,370,450</u>	<u>\$ 11,113,416</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 300,011	\$ 224,773
Deferred contributions (note 6)	1,215,398	1,265,307
Canada Emergency Business Account Loan (note 7)	30,000	30,000
	<u>1,545,409</u>	<u>1,520,080</u>
Net assets:		
Unrestricted	7,218,366	7,976,836
Invested in capital assets	1,606,675	1,616,500
	<u>8,825,041</u>	<u>9,593,336</u>
Commitments (note 10)		
	<u>\$ 10,370,450</u>	<u>\$ 11,113,416</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:

\_\_\_\_\_  
Director and Chairperson

\_\_\_\_\_  
Director and Honorary Treasurer

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Operations

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

	2023	2022
Revenue:		
Contributions from fundraising campaigns:		
Direct Mail	\$ 875,748	\$ 1,051,501
Bike Trek	121,239	109,954
Golf Books	53,498	53,454
Climb the Wall	145,703	49,258
Lung Transplant Housing Support	102,488	25,511
Lung Gala	28,730	-
Asthma	-	3,000
DIY/Superteam	-	2,726
Gaming	3,600	1,700
Vehicle Donation Program	6,177	80
	<hr/>	<hr/>
	1,337,183	1,297,184
Government grants	2,391,181	2,491,048
Donations	328,161	235,304
Government Subsidy and Forgivable Loans (note 14)	-	114,270
Other	210,824	249,920
Bequests and memorials	436,558	1,646,631
Investment income	151,824	23,190
	<hr/>	<hr/>
	4,855,731	6,057,547
Expenses:		
Fundraising (schedule 1)	732,033	528,075
Grants and awards (schedule 2)	496,293	588,668
Health services (schedule 3)	3,642,705	3,528,517
Operating and administrative (schedule 4)	551,714	413,901
	<hr/>	<hr/>
	5,422,745	5,059,161
Excess (deficiency) of revenue over expenses before undernoted	(567,014)	998,386
Unrealized (loss) gain on investments measured at fair value	(382,766)	400,970
Unrealized foreign exchange gain (loss)	181,485	(11,517)
	<hr/>	<hr/>
Excess (deficiency) of revenue over expenses	\$ (768,295)	\$ 1,387,839

See accompanying notes to financial statements.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Changes in Net Assets

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

	Unrestricted	Invested in capital assets	2023	2022
Balance, beginning of year	\$ 7,976,836	\$ 1,616,500	\$ 9,593,336	\$ 8,205,497
Excess (deficiency) of revenue over expenses	(725,472)	(42,823)	(768,295)	1,387,839
Purchase of capital assets	(32,998)	32,998	-	-
Balance, end of year	\$ 7,218,366	\$ 1,606,675	\$ 8,825,041	\$ 9,593,336

See accompanying notes to financial statements.



# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Cash Flows

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

	2023	2022
Cash provided by (used in):		
Operating:		
Excess (deficiency) of revenue over expenses	\$ (768,295)	\$ 1,387,839
Items not involving cash:		
Amortization of capital assets	42,416	44,721
Gain on disposal of capital assets	(1,593)	-
Unrealized loss (gain) on investments measured at fair value	382,766	(400,970)
Unrealized foreign exchange (gain) loss	(181,485)	11,517
Changes in non-cash operating working capital:		
Accounts receivable	(60,093)	155,601
Prepaid expenses	(5,694)	27,857
Other assets	(996)	(1,049)
Accounts payable and accrued liabilities	75,238	(121,619)
Deferred contributions	(49,909)	258,637
Canada Emergency Business Account Loan	-	-
	(567,645)	1,362,534
Investments:		
Purchase of investments	(4,036,768)	(3,229,594)
Proceeds from sale of investments	3,023,314	3,484,302
Proceeds from disposal of capital assets	2,000	-
Purchase of capital assets	(32,998)	(63,303)
	(1,044,452)	191,405
Increase (decrease) in cash	(1,612,097)	1,553,939
Cash, beginning of year	2,626,045	1,072,106
Cash, end of year	\$ 1,013,948	\$ 2,626,045

See accompanying notes to financial statements.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements

Year ended March 31, 2023

---

## 1. Operations:

British Columbia Lung Association (operating as the BC Lung Foundation) (the "Association") is incorporated under the *Societies Act* (British Columbia). The purpose of the Association is to support medical research and education programs aimed at respiratory disease and to conduct fundraising activities to provide financial support for such programs.

The Association is a registered charity under the *Income Tax Act* (Canada) and is exempt from Canadian federal and provincial income taxes. The Association is able to issue donation receipts for income tax purposes.

## 2. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the Chartered Professional Accountants of Canada Handbook and include the following accounting policies:

### (a) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and short-term deposits which are highly liquid with original maturities of less than three months at the date of acquisition. These financial assets are convertible to known amounts of cash and are subject to an insignificant risk of changes in value. The Association's policy is to treat cash and cash equivalents held within its investment portfolio as investments on the statement of financial position.

### (b) Revenue recognition:

The Association follows the deferral method of accounting for contributions which include donations and government grants. Donations are recorded when received or receivable when a realizable value can be reasonably estimated. Externally restricted contributions are initially deferred and recognized as revenue in the period in which the related expenses are incurred or the restrictions met.

Amounts received related to fundraising events to be held after the fiscal year end are deferred and recognized upon completion of the fundraising event.

Contributions of irrevocable charitable remainder trusts or life insurance policies are recorded as revenue upon receipt of funds at the net present value or cash surrender value, respectively.

Investment income is recognized as revenue when earned.

Donated gifts in-kind are recorded at fair value, when fair value can be reasonably estimated provided the goods or services would normally be required for operations. Fair value is determined to be the value of the donation at the date of the contribution. Due to the difficulty of determining the fair value, donated services of this nature are not recognized in these financial statements.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

---

## 2. Significant accounting policies (continued):

(c) Capital assets:

Capital assets are stated at cost less accumulated amortization and are amortized on the declining-balance basis using the following rates:

Asset	Rate
Building	5%
Office furniture and fixtures	20%
Computer equipment	30%
Vehicles	30%
Computer software	30%

When capital assets no longer contribute to the Association's ability to provide services, its carrying amount is written down to its net realizable value.

(d) Measurement uncertainty:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

(e) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost. The Association accounts for guaranteed investment certificates at amortized cost and quoted shares at fair value. The Association does not hold any financial derivatives as at March 31, 2023.

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 recorded at amortized cost 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 Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

## 2. Significant accounting policies (continued):

### (e) Financial instruments (continued):

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 Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

## 3. Investments:

	2023	2022
Guaranteed investment certificates, measured at amortized cost	\$ 4,008,592	\$ 3,032,494
Quoted shares, measured at fair value	2,659,511	3,125,938
Cash and cash equivalents	472,818	170,316
	<u>\$ 7,140,921</u>	<u>\$ 6,328,748</u>

The Guaranteed investment certificates have an effective interest rate of 2.65% to 5.15% (2022 - 0.60% to 1.48%) and maturity dates during fiscal years 2024 to 2026.

The total investments balance is classified as follows on the statement of financial position:

	2023	2022
Current	\$ 6,116,068	\$ 6,328,748
Long-term	1,024,853	-
	<u>\$ 7,140,921</u>	<u>\$ 6,328,748</u>

## 3. Capital assets:

2023	Cost	Accumulated depreciation	Net book value
Land	\$ 987,043	\$ -	\$ 987,043
Building	2,238,480	1,656,277	582,203
Office furniture and fixtures	540,555	525,263	15,292
Computer equipment	331,432	317,017	14,415
Vehicles	46,115	39,738	6,377
Computer software	49,135	47,790	1,345
	<u>\$ 4,192,760</u>	<u>\$ 2,586,085</u>	<u>\$ 1,606,675</u>

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

### 3. Capital assets (continued):

2022	Cost	Accumulated depreciation	Net book value
Land	\$ 987,043	\$ -	\$ 987,043
Building	2,214,455	1,626,033	588,422
Office furniture and fixtures	532,914	522,112	10,802
Computer equipment	330,100	311,305	18,795
Vehicles	75,568	66,051	9,517
Computer software	49,135	47,214	1,921
	<u>\$ 4,189,215</u>	<u>\$ 2,572,715</u>	<u>\$ 1,616,500</u>

### 5. Other assets:

The Association has been named the irrevocable beneficiary of one (2022 - one) life insurance policy with coverage totaling \$60,528 (2022 - \$61,248). At March 31, 2023, the insurance policy has a cash surrender value, representing fair value, totaling \$35,875 (2022 - \$34,879), which is recorded as an asset. In the event that the donor discontinues paying the premiums, the Association will receive proceeds equal to the cash surrender value. Upon the death of the donor, the total coverage will be payable to the Association.

### 6. Deferred contributions:

Changes in deferred contributions are as follows:

	2023	2022
Balance, beginning of year	\$ 1,265,307	\$ 1,006,670
Contributions received	2,344,902	2,767,135
Amount recognized as revenue	(2,394,811)	(2,508,498)
Balance, end of year	<u>\$ 1,215,398</u>	<u>\$ 1,265,307</u>

### 7. Canada Emergency Business Account Loan:

Canada Emergency Business Account Loan, noninterest bearing to December 31, 2023, with monthly interest payments required at 5% per annum commencing January 1, 2024 to maturity on December 31, 2025. If an event of default has not occurred, up to 25% of the loan will be forgiven if at least 75% of the loan has been repaid on or prior to December 31, 2023.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

## 8. Pension plan:

The Association provides a defined contribution pension plan to its employees which vests after one year of service. The Association is required to pay a contribution of 5% of the employee's gross pay. For the year ended March 31, 2023, the Association contributed \$ 53,346 (2022 - \$62,439) in pension plan payments for its employees.

## 9. Lung Foundation of British Columbia:

The Association is related to the Lung Foundation of British Columbia (the "Lung Foundation") as all of the directors of the Association are also directors of the Lung Foundation. The Lung Foundation is a registered charity formed to provide funds to support research and studies into the prevention and control of lung and related diseases.

The net assets and results from operations of the Lung Foundation have not been included in these financial statements. A financial summary of the Lung Foundation as at and for its year ended March 31, 2022 is as follows:

	2023	2022
Financial position:		
Total assets	\$ 728,780	\$ 798,243
Total liabilities	-	-
<b>Total net assets</b>	<b>\$ 728,780</b>	<b>\$ 798,243</b>
Results of operations:		
Total revenue	\$ 9,011	\$ 3,774
Total expenses	(56,777)	(43,252)
Total unrealized gains (losses)	(21,697)	43,931
	<b>\$ (69,463)</b>	<b>\$ 4,453</b>
Cash flows:		
Operating activities	\$ (49,115)	\$ (39,840)
Investing activities	67,204	(2,204)

## 10. Commitments:

The Association is committed to expenses for grants, awards and health services. The Association is also committed to payments under an operating lease for a vehicle. The minimum annual payments under the funding and operating lease commitments are as follows:

2024	\$ 471,500
2025	215,000
	<b>\$ 686,500</b>

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

---

## 11. Financial risks and concentration of credit risk:

(a) Liquidity risk:

Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its operating requirements. The Association prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

(b) Credit risk:

Credit risk is the risk of economic loss arising from a party's failure to repay or service debt according to contractual terms. Financial instruments that potentially subject the Association to concentrations of credit risk consist of cash, investments and accounts receivable. The Association has deposited cash and made investments with reputable financial institutions, from which management believes the risk of loss to be remote. The Association has receivables from services performed and grants receivable from various bodies of the Government of Canada and the Province of British Columbia. Management does not believe there is a significant credit risk. The Association monitors, on a regular basis, the credit risk to which the Association is exposed in relation to its financial assets and takes steps to minimize the risk of loss.

(c) Interest rate risk:

The Association is exposed to fair value risk on its fixed interest rate financial instruments. Further details about the fixed rate investments are included in note 3.

(d) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Association has investments in equity investments which are subject to risks arising from changes in market conditions and general market fluctuations.

Except as otherwise noted above, there have been no changes to these risk exposures from the prior year.

## 12. Trust funds:

Certain assets have been conveyed or assigned to the Association to be administered as directed by agreement. The Association holds these assets for the benefit of, and stands in a fiduciary relationship to, the beneficiaries. The STOP TB funds of \$4,905 (2022 - \$4,950), which is administered by the Association, and activities thereon have not been included within the Association's accounts.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2023

---

## **13. Employee remuneration:**

For the fiscal year ending March 31, 2023, the Association paid total remuneration of \$ 651,572 (2022 - \$562,043) to six (2022 - five) employees, each of whom received total annual remuneration of \$75,000 or greater. No remuneration was paid to members of the Board of Directors.



# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Fundraising Expenses

Schedule 1

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

	2023	2022
Administrative:		
Salaries and employee benefits	\$ 282,540	\$ 199,044
Programs	98,577	13,578
Data processing and mechanical inserting	56,298	53,511
Publicity	13,050	1,739
Travel and meetings	8,266	6,155
Telephone	3,271	1,948
Volunteers	424	215
	462,426	276,190
Materials	155,465	126,936
Postage	114,142	124,949
	\$ 732,033	\$ 528,075

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses

Schedule 2

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

	2023	2022
Fellowships:		
Rehabilitation Medicine	25,000	6,250
Respiratory Medicine - Dr. Grzybowski Fellowship	7,687	-
Pulmonary Pathology - Dr. K. Pump Memorial	-	6,250
	32,687	12,500
Ongoing grants:		
International Union Against TB and Lung Disease	7,606	7,098
UBC Continuing Professional Dev. & Knowledge Translation	5,000	5,000
Respiratory Technology Bursary - TRU	3,000	3,000
Canadian Lung Association - Annual	-	58,831
Canadian Lung Association - Research	-	35,784
Community Respiratory Programs	-	25,625
	15,606	135,338
Community service projects:		
Healthy Living Alliance	10,000	10,000
Direct Patient Support	-	330
	10,000	10,330
Project and equipment grants - Approved June 2022:		
Dr. Jordan Guenette – Physiological mechanisms of sex differences in exertional dyspnea and its response to therapy in patients with fibrotic interstitial lung disease	12,500	-
Dr. Illiassou Hamidou Soumana – Effect of the airway microbiome on responses to diesel exhaust exposure in asthmatics	12,500	-
Dr. Sarah Henderson – Biomass smoke exposure and COVID-19: Advancing the evidence with a novel test-negative case-crossover design	12,500	-
Dr. Ana Hernandez Cordero – Airway Immunosenescence in HIV-associated Chronic Obstructive Pulmonary Disease	12,500	-
Dr. Kate Johnson – The Impact of Out-of-Pocket Costs on Adherence to Asthma Medications	12,500	-
Dr. Honglin Luo – Novel Oncolytic Virus for Lung Cancer Treatment	12,500	-
Dr. Inna Sekirov – Phylogenetic Improvements using Long-Read Sequencing for Understanding Transmission of M. tuberculosis– PILOT TB	12,500	-
Dr. Tirosh Shapira – Host cell signalling targeted COVID-19 therapy	15,000	-
Dr. Amrit Singh – Development of triple co-culture airway model systems for asthma pathogenesis and evaluation using single cell multiomics	12,500	-
	115,000	-
Carried forward	173,293	158,168

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses (continued)

Schedule 2

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

	2023	2022
Brought forward	173,293	158,168
Project and equipment grants - Approved June 2021:		
Dr. Najib Ayas – Using Advanced Polysomnographic Physiologic Metrics to Predict Cardiovascular Disease in Cardiovascular Disease in Patients with Obstructive Sleep Apnea	25,000	12,500
Dr. Pat Camp – Rehabilitation Service Capacity for COVID-19 Survivors	25,000	12,500
Dr. Nancy Ford – Denoising preclinical micro-computed tomography images for improved regional analysis of the lungs and pulmonary vasculature in a mouse model of COPD	23,000	11,500
Dr. James Johnston – Mitigating tuberculosis related morbidity: developing a theory driven post-tuberculosis intervention package	25,000	12,500
Dr. William Lookwood – Defining mechanisms of lineage transformation in lung adenocarcinoma to combat resistance to targeted therapies	25,000	12,500
Dr. Christopher Ryerson – Investigating differential gene expression profiles predictive of interstitial lung disease morphology, progressive phenotypes, and mortality	25,000	12,500
Dr. Scott Tebbutt – Understanding molecular responses of bronchial epithelium to plicatic acid exposure	25,000	12,500
Dr. Ying Wang – Mitigation of decline with Virtual Exercise with Lung Cancer – A Pilot Study (MoVE with Lung Cancer – A Pilot Study)	25,000	12,500
Dr. Alyson Wong - Connecting clinical research and economic evaluation by mapping lung function to EQ5D utility scores in patients with fibrotic interstitial lung disease	25,000	12,500
	223,000	111,500
Project and equipment grants - Approved June 2020:		
Dr. Yossef Av-Gay – Targeting mycobacterial-host signaling for TB drug development	12,500	25,000
Dr. Lindsay Eltis – Novel therapeutics to treat TB by inhibiting cholesterol catabolism	12,500	25,000
Dr. Neil Eves – Acute and Chronic Benefits of Passive Heat Therapy for Improving Vascular Health in COPD	12,500	25,000
Dr. David Granville – Defining novel roles for granzyme K in allergic airway inflammation	12,500	25,000
Dr. Sarah Hedtrich – Skin-Lung Crosstalk: Approaching the Atopic March	12,500	25,000
Dr. Rachel Jen – A Pilot Study of Antioxidant Therapy in OSA Patients	12,500	25,000
Dr. Stephen Milne – Deep phenotyping in COPD: defining the distribution of human alveolar macrophages	12,500	25,000
Dr. William Sheel – Demand vs. capacity in the aging pulmonary system: does biological sex matter?	12,500	25,000
	100,000	200,000
Carried forward	496,293	469,668

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses (continued)

Schedule 2

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

	2023	2022
Brought forward	496,293	469,668
Project and equipment grants - Approved June 2019:		
Dr. Najib Ayas - The Predictive Value of Inflammatory Biomarkers for Incident Cardiovascular and Cerebrovascular Events in Patients with Obstructive Sleep Apnea	-	12,500
Dr. Horacio Bach - A new platform to target intracellular mycobacteria	-	12,500
Dr. Fernando Sergio Leitao Filho - Effects of Inhaled Corticosteroids on Airway Bacterial Microbiome and Host Responses in Patients with COPD	-	12,500
Dr. Janice Leung - Primed for Damage: Interactions Between Human Immunodeficiency Virus and the Small Airway Epithelium	-	12,500
Dr. William Lockwood - Defining mechanisms of lineage transformation in lung adenocarcinoma to combat resistance to targeted therapies	-	12,500
Dr. Yannick Molgat-Seon - Investigating the role of skeletal muscle dysfunction on dyspnoea and exercise intolerance in interstitial lung disease	-	12,500
Dr. Christopher Rider - Does air pollution reduce inhaled corticosteroid effectiveness through modulating epigenetics?	-	6,500
Dr. Andrew Sandford - Epigenetic markers in the Prediction of Long-term Adverse Complications in Patients with Sleep Apnea	-	12,500
Dr. Anthony Tam - Mechanistic insight and therapeutic intervention against hedgehog signaling-mediated mucous expression in patients with COPD	-	12,500
Dr. Scott Tebbutt - Identification of diagnostic biomarkers to differentiate subtypes of interstitial lung disease	-	12,500
	-	119,000
	\$ 496,293	\$ 588,668

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Health services expense

Schedule 3

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

	2023	2022
Programs	\$ 2,630,729	\$ 2,632,542
Salaries and employee benefits	842,493	724,680
Printing and supplies	50,475	40,432
Postage	43,713	43,164
Data processing	23,832	42,333
Travel and meetings	14,189	7,548
Publicity	13,943	6,863
Telephone	10,711	11,926
Online and Educational Engagement	9,639	18,145
Medical equipment and supplies	1,052	-
Licenses and memberships	1,045	274
Education and training	684	-
Volunteers	200	482
"Your Health" magazine	-	128
	<u>\$ 3,642,705</u>	<u>\$ 3,528,517</u>

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Operating and administrative expenses

Schedule 4

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

	2023	2022
Salaries and employee benefits	\$ 217,626	\$ 194,914
Building maintenance	59,917	19,537
Interest and bank charges	58,586	35,718
Directors' meetings and travel	55,004	2,233
Amortization	42,416	44,721
General insurance	26,965	24,344
Audit and legal	23,558	36,590
Light, heat and water	18,970	17,221
Data processing	11,331	10,646
Travel and meetings - staff	9,638	6,462
Janitorial services	9,319	6,267
Equipment maintenance	7,535	7,347
Stationery and office supplies	4,542	1,748
Telephone	3,656	2,549
Licenses and memberships	1,575	1,530
Postage	1,076	2,074
	<u>\$ 551,714</u>	<u>\$ 413,901</u>