

Financial Statements of

**BRITISH COLUMBIA
LUNG ASSOCIATION**

(OPERATING AS THE BC LUNG FOUNDATION)

Year ended March 31, 2022

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Financial Statements Index

Year ended March 31, 2022

Independent Auditors' Report

	Page
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

	Schedules
Fundraising Expenses	1
Grants and Awards Expenses	2
Health Services Expenses	3
Operating and Administrative Expenses	4



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INDEPENDENT AUDITORS' 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, 2022
- 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 auditors' report, the financial statements present fairly, in all material respects, the financial position of British Columbia Lung Association (operating as the BC Lung Foundation) as at March 31, 2022, and its results of operations, and 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 donation revenues and deficiency of revenue over expenses reported in the statement of operations and changes in net assets and statement of cash flows for the years ended March 31, 2022 and March 31, 2021, current assets in the statement of financial position as at March 31, 2022 and March 31, 2021 and net assets reported in the statement of changes in net assets, both at the beginning and end of the year, for the years ending March 31, 2022 and March 31, 2021. 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 **"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 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.

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 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 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.



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.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
June 17, 2022

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Statement of Financial Position

March 31, 2022, with comparative information for 2021

	2022	2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,626,045	\$ 1,072,106
Investments (note 3)	6,328,748	6,194,003
Accounts receivable	503,328	658,929
Prepaid expenses	3,916	31,773
	<u>9,462,037</u>	<u>7,956,811</u>
Capital assets (note 4)	1,616,500	1,597,918
Other assets (note 5)	34,879	33,830
	<u>\$ 11,113,416</u>	<u>\$ 9,588,559</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 224,773	\$ 346,392
Deferred contributions (note 6)	1,265,307	1,006,670
Canada Emergency Business Account Loan (note 7)	30,000	30,000
	<u>1,520,080</u>	<u>1,383,062</u>
Net assets:		
Unrestricted	7,976,836	6,607,579
Invested in capital assets	1,616,500	1,597,918
	<u>9,593,336</u>	<u>8,205,497</u>
Commitments (note 10)		
	<u>\$ 11,113,416</u>	<u>\$ 9,588,559</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, 2022, with comparative information for 2021

	2022	2021
Revenue:		
Contributions from fundraising campaigns:		
Direct Mail	\$ 1,051,501	\$ 1,205,397
Bike Trek	109,954	95,472
Golf Books	53,454	59,571
Climb the Wall	49,258	49,148
Lung Transplant Housing Support	25,511	24,190
Asthma	3,000	10,000
DIY/Superteam	2,726	-
Gaming	1,700	1,200
Vehicle Donation Program	80	3,365
	<hr/>	<hr/>
	1,297,184	1,448,343
Government grants	2,491,048	2,600,869
Donations	235,304	308,671
Government subsidy and forgivable loans (note 14)	114,270	239,968
Other	249,920	245,741
Bequests and memorials	1,646,631	233,148
Investment income	23,190	82,264
	<hr/>	<hr/>
	6,057,547	5,159,004
Expenses:		
Fundraising (schedule 1)	528,075	611,251
Grants and awards (schedule 2)	588,668	740,559
Health services (schedule 3)	3,528,517	3,588,242
Operating and administrative (schedule 4)	413,901	428,886
	<hr/>	<hr/>
	5,059,161	5,368,938
Excess (deficiency) of revenue over expenses before undernoted	998,386	(209,934)
Unrealized gain on investments measured at fair value	400,970	704,529
Unrealized foreign exchange loss	(11,517)	(115,515)
	<hr/>	<hr/>
Excess of revenue over expenses	\$ 1,387,839	\$ 379,080

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, 2022, with comparative information for 2021

	Unrestricted	Invested in capital assets	2022	2021
Balance, beginning of year	\$ 6,607,579	\$ 1,597,918	\$ 8,205,497	\$ 7,826,417
Excess (deficiency) of revenue over expenses	1,432,560	(44,721)	1,387,839	379,080
Purchase of capital assets	(63,303)	63,303	-	-
Balance, end of year	\$ 7,976,836	\$ 1,616,500	\$ 9,593,336	\$ 8,205,497

See accompanying notes to financial statements.

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Statement of Cash Flows

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 1,387,839	\$ 379,080
Items not involving cash:		
Amortization of capital assets	44,721	47,597
Unrealized gain on investments measured at fair value	(400,970)	(704,529)
Unrealized foreign exchange loss	11,517	115,515
Changes in non-cash operating working capital:		
Accounts receivable	155,601	158,397
Prepaid expenses	27,857	(23,931)
Other assets	(1,049)	(1,049)
Accounts payable and accrued liabilities	(121,619)	(415,694)
Deferred contributions	258,637	667,811
Canada Emergency Business Account Loan	-	30,000
	1,362,534	253,197
Investments:		
Purchase of investments	(3,229,594)	(3,181,173)
Proceeds from sale of investments	3,484,302	3,589,359
Purchase of capital assets	(63,303)	(7,187)
	191,405	400,999
Increase in cash	1,553,939	654,196
Cash, beginning of year	1,072,106	417,910
Cash, end of year	\$ 2,626,045	\$ 1,072,106

See accompanying notes to financial statements.

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Notes to Financial Statements

Year ended March 31, 2022

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:

These 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, 2022

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, 2022.

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, 2022

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:

	2022	2021
Guaranteed investment certificates, measured at amortized cost	\$ 3,032,494	\$ 3,191,319
Quoted shares, measured at fair value	3,125,938	2,748,342
Restricted cash and cash equivalents	170,316	254,342
	<u>\$ 6,328,748</u>	<u>\$ 6,194,003</u>

The Guaranteed investment certificates have an effective interest rate of 0.60% to 1.48% (2021 - 0.52 % to 1.75%) and maturity dates during the next fiscal year.

4. Capital assets:

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>

2021	Cost	Accumulated depreciation	Net book value
Land	\$ 987,043	\$ -	\$ 987,043
Building	2,158,902	1,596,439	562,463
Office furniture and fixtures	532,914	519,412	13,502
Computer equipment	322,350	303,780	18,570
Vehicles	75,568	61,972	2,744
Computer software	49,135	46,391	13,596
	<u>\$ 4,125,912</u>	<u>\$ 2,527,994</u>	<u>\$ 1,597,918</u>

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2022

5. Other assets:

The Association has been named the irrevocable beneficiary of one (2021 - one) life insurance policy with coverage totaling \$61,248 (2021 - \$52,449). At March 31, 2022, the insurance policy has a cash surrender value, representing fair value, totaling \$34,879 (2021 - \$33,830), 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:

	2022	2021
Balance, beginning of year	\$ 1,006,670	\$ 338,859
Contributions received	2,767,135	3,350,455
Amount recognized as revenue	(2,508,498)	(2,682,644)
Balance, end of year	\$ 1,265,307	\$ 1,006,670

7. Canada Emergency Business Account Loan:

Canada Emergency Business Account Loan is non-interest bearing to December 31, 2022, with monthly interest payments required, at 5% per annum, commencing January 1, 2023 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, 2022.

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, 2022, the Association contributed \$62,439 (2021 - \$54,252) 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.

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2022

9. Lung Foundation of British Columbia (continued):

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:

	2022	2021
Financial position:		
Total assets	\$ 798,243	\$ 793,790
Total liabilities	-	-
Total net assets	\$ 798,243	\$ 793,790
Results of operations:		
Total revenue	\$ 3,774	\$ 15,432
Total expenses	(43,252)	(17,843)
Total unrealized gains	43,931	42,544
	\$ 4,453	\$ 40,133
Cash flows:		
Operating activities	\$ (39,840)	\$ 2,327
Investing activities	(2,204)	14,422

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:

2023	\$ 365,000
2024	227,500
	\$ 592,500

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.

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2022

11. Financial risks and concentration of credit risk (continued):

(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 Better Pharmacare Coalition and STOP TB funds of nil (2021 - \$143,648) and \$4,950 (2021 - \$5,340), respectively, which are administered by the Association, and activities thereon have not been included within the Association's accounts.

13. Employee remuneration:

For the fiscal year ending March 31, 2022, the Association paid total remuneration of \$562,043 (2021 - \$546,582) to five (2021 - 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, 2022, with comparative information for 2021

	2022	2021
Administrative:		
Salaries and employee benefits	\$ 199,044	\$ 209,274
Data processing and mechanical inserting	53,511	78,595
Programs	13,578	8,609
Travel and meetings	6,155	6,298
Telephone	1,948	4,576
Publicity	1,739	1,020
Volunteers	215	-
Credit card and online fees	-	5,273
Licenses and memberships	-	112
	276,190	313,757
Materials	126,936	122,231
Postage	124,949	175,263
	\$ 528,075	\$ 611,251

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Grants and Awards Expenses

Schedule 2

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Fellowships:		
Pulmonary Pathology - Dr. K. Pump Memorial	\$ 6,250	\$ 25,000
Rehabilitation Medicine	6,250	25,000
	<u>12,500</u>	<u>50,000</u>
Ongoing grants:		
Canadian Lung Association - Annual	58,831	124,602
Canadian Lung Association - Research	35,784	76,132
International Union Against TB and Lung Disease	7,098	8,125
UBC Continuing Professional Dev. & Knowledge Translation	5,000	5,000
Respiratory Technology Bursary - TRU	3,000	3,000
Community Respiratory Programs	25,625	-
	<u>135,338</u>	<u>216,859</u>
Community service projects:		
Healthy Living Alliance	10,000	10,000
Direct Patient Support	330	1,200
	<u>10,330</u>	<u>11,200</u>
Project and equipment grants - Approved June 2020:		
Dr. Najib Ayas - Using Advanced Polysomnographic Physiologic Metrics to Predict Cardiovascular Disease in Cardiovascular Disease in Patients with Obstructive Sleep Apnea	12,500	-
Dr. Pat Camp - Rehabilitation Service Capacity for COVID-19 Survivors	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	11,500	-
Dr. James Johnston - Mitigating tuberculosis related morbidity: developing a theory driven post-tuberculosis intervention package	12,500	-
Dr. William Lookwood - Defining mechanisms of lineage transformation in lung adenocarcinoma to combat resistance to targeted therapies	12,500	-
Dr. Christopher Ryerson - Investigating differential gene expression profiles predictive of interstitial lung disease morphology, progressive phenotypes, and mortality	12,500	-
Dr. Scott Tebbutt - Understanding molecular responses of bronchial epithelium to plicatic acid exposure	12,500	-
Dr. Ying Wang - Mitigation of decline with Virtual Exercise with Lung Cancer - A Pilot Study (MoVE with Lung Cancer - A Pilot Study)	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	12,500	-
	<u>111,500</u>	<u>-</u>
Carried forward	<u>269,668</u>	<u>278,059</u>

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Grants and Awards Expenses

Schedule 2

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Brought forward	269,668	278,059
Project and equipment grants - Approved June 2020:		
Dr. Yossef Av-Gay - Targeting mycobacterial-host signaling for TB drug development	25,000	12,500
Dr. Lindsay Eltis - Novel therapeutics to treat TB by inhibiting cholesterol catabolism	25,000	12,500
Dr. Neil Eves - Acute and Chronic Benefits of Passive Heat Therapy for Improving Vascular Health in COPD	25,000	12,500
Dr. David Granville - Defining novel roles for granzyme K in allergic airway inflammation	25,000	12,500
Dr. Sarah Hedtrich - Skin-Lung Crosstalk: Approaching the Atopic March	25,000	12,500
Dr. Rachel Jen - A Pilot Study of Antioxidant Therapy in OSA Patients	25,000	12,500
Dr. Stephen Milne - Deep phenotyping in COPD: defining the distribution of human alveolar macrophages	25,000	12,500
Dr. William Sheel - Demand vs. capacity in the aging pulmonary system: does biological sex matter?	25,000	12,500
	200,000	100,000
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	25,000
Dr. Horacio Bach - A new platform to target intracellular mycobacteria	12,500	25,000
Dr. Fernando Sergio Leitao Filho - Effects of Inhaled Corticosteroids on Airway Bacterial Microbiome and Host Responses in Patients with COPD	12,500	25,000
Dr. Janice Leung - Primed for Damage: Interactions Between Human Immunodeficiency Virus and the Small Airway Epithelium	12,500	25,000
Dr. William Lockwood - Defining mechanisms of lineage transformation in lung adenocarcinoma to combat resistance to targeted therapies	12,500	25,000
Dr. Yannick Molgat-Seon - Investigating the role of skeletal muscle dysfunction on dyspnoea and exercise intolerance in interstitial lung disease	12,500	25,000
Dr. Christopher Rider - Does air pollution reduce inhaled corticosteroid effectiveness through modulating epigenetics?	6,500	12,500
Dr. Andrew Sandford - Epigenetic markers in the Prediction of Long-term Adverse Complications in Patients with Sleep Apnea	12,500	25,000
Dr. Anthony Tam - Mechanistic insight and therapeutic intervention against hedgehog signaling-mediated mucous expression in patients with COPD	12,500	25,000
Dr. Scott Tebbutt - Identification of diagnostic biomarkers to differentiate subtypes of interstitial lung disease	12,500	25,000
	119,000	237,500
Carried forward	588,668	615,559

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Grants and Awards Expenses

Schedule 2

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Brought forward	588,668	615,559
Project and equipment grants - Approved June 2018:		
Dr. Delbert Dorscheid - IgE-mediated inflammation generated by the airway epithelium is antigen independent - a cause of a novel asthma phenotype	-	12,500
Dr. Lindsay Eltis - Improved inhibitors of cholesterol catabolism in mycobacterium tuberculosis	-	12,500
Dr. Neil Eves - Can micro-doses of physical activity offset the negative cardiovascular consequences of being sedentary in patients with COPD?	-	12,500
Dr. Zakaria Hmama - Tuberculosis prevention: Novel vaccine approaches	-	12,500
Dr. Rachel Jen - Inflammatory and oxidative stress profile of patients with COPD and OSA overlap syndrome	-	12,500
Dr. Honglin Luo - Engineering coxsackievirus B3 for KRAS-driven lung cancer therapy	-	12,500
Dr. Ma'en Obeidat - The interaction of genes and sex in chronic obstructive pulmonary disease	-	12,500
Dr. Bradley Quon - TH2 Inflammation during cystic fibrosis pulmonary exacerbations	-	12,500
Dr. Steven Reynolds - Reducing atelectasis with transvenous phrenic nerve stimulation will mitigate ventilator induced lung injury	-	12,500
Dr. Christopher Ryerson - Quantitative computed tomography in hypersensitivity pneumonitis	-	12,500
	-	125,000
	\$ 588,668	\$ 740,559

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Health services expense

Schedule 3

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Programs	\$ 2,632,542	\$ 2,758,433
Salaries and employee benefits	724,680	695,437
Postage	43,164	57,503
Data processing	42,333	13,111
Printing and supplies	40,432	41,466
Online and Educational Engagement	18,145	8,847
Telephone	11,926	6,257
Travel and meetings	7,548	5,629
Publicity	6,863	-
Volunteers	482	605
Licenses and memberships	274	855
"Your Health" magazine	128	-
Education and training	-	99
	<u>\$ 3,528,517</u>	<u>\$ 3,588,242</u>

BRITISH COLUMBIA LUNG ASSOCIATION

(OPERATING AS THE BC LUNG FOUNDATION)

Operating and administrative expenses

Schedule 4

Year ended March 31, 2022, with comparative information for 2021

	2022	2021
Salaries and employee benefits	\$ 194,914	\$ 217,562
Amortization	44,721	47,597
Audit and legal	36,590	26,595
Interest and bank charges	35,718	28,684
General insurance	24,344	24,640
Building maintenance	19,537	23,055
Light, heat and water	17,221	17,065
Data processing	10,646	11,646
Equipment maintenance	7,347	7,535
Travel and meetings - staff	6,462	6,366
Janitorial services	6,267	6,719
Telephone	2,549	5,382
Directors' meetings and travel	2,233	1,716
Postage	2,074	616
Stationery and office supplies	1,748	2,144
Licenses and memberships	1,530	1,564
	<u>\$ 413,901</u>	<u>\$ 428,886</u>