

Financial Statements of

**BRITISH COLUMBIA  
LUNG ASSOCIATION**

(Operating as the BC LUNG FOUNDATION)

Year ended March 31, 2024

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Financial Statements Index

Year ended March 31, 2024

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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, 2024
- 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 the Entity as at March 31, 2024, 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, 2024 and March 31, 2023.
- the donations revenue and excess (deficiency) of revenue over expenses reported in the statements of operations for the years ended March 31, 2024 and March 31, 2023.
- 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, 2024 and March 31, 2023.



- the excess of (deficiency) of revenue over expenses reported in the statements of cash flows for the years ended March 31, 2024 and March 31, 2023.

Our opinion on the financial statements for the year ended March 31, 2023 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.

### ***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 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  
July 4, 2024

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
<b>Assets</b>		
Current assets:		
Cash	\$ 1,003,051	\$ 1,013,948
Investments (note 3)	6,822,986	6,116,068
Accounts receivable	529,021	563,421
Prepaid expenses	79,391	9,610
	<u>8,434,449</u>	<u>7,703,047</u>
Capital assets (note 4)	1,575,887	1,606,675
Long-term investments (note 3)	512,513	1,024,853
Other assets (note 5)	36,924	35,875
	<u>\$ 10,559,773</u>	<u>\$ 10,370,450</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 475,641	\$ 300,011
Deferred contributions (note 6)	1,179,043	1,215,398
Canada Emergency Business Account Loan (note 7)	-	30,000
	<u>1,654,684</u>	<u>1,545,409</u>
Net assets:		
Unrestricted	7,329,202	7,218,366
Invested in capital assets	1,575,887	1,606,675
	<u>8,905,089</u>	<u>8,825,041</u>
Commitments (note 10)		
	<u>\$ 10,559,773</u>	<u>\$ 10,370,450</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, 2024, with comparative information for 2023

	2024	2023
Revenue:		
Contributions from fundraising campaigns:		
Direct Mail	\$ 813,234	\$ 875,748
Bike Trek	129,834	121,239
Golf Books	43,845	53,498
Climb the Wall	88,008	145,703
Lung Transplant Housing Support	96,939	102,488
Lung Gala	74,928	28,730
Gaming	4,000	3,600
Asthma	2,449	-
Vehicle Donation Program	195	6,177
	<hr/>	<hr/>
	1,253,432	1,337,183
Government grants	2,520,681	2,391,181
Donations	365,603	328,161
Other	226,042	210,824
Bequests and memorials	517,455	436,558
Investment income	189,943	151,824
	<hr/>	<hr/>
	5,073,156	4,855,731
Expenses:		
Fundraising (schedule 1)	727,504	732,033
Grants and awards (schedule 2)	502,280	496,293
Health services (schedule 3)	3,951,465	3,642,705
Operating and administrative (schedule 4)	473,467	551,714
	<hr/>	<hr/>
	5,654,716	5,422,745
Deficiency of revenue over expenses before undernoted	(581,560)	(567,014)
Unrealized gain (loss) on investments measured at fair value	659,188	(382,766)
Unrealized foreign exchange gain	2,420	181,485
Excess (deficiency) of revenue over expenses	<hr/>	<hr/>
	\$ 80,048	\$ (768,295)

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, 2024, with comparative information for 2023

	Unrestricted	Invested in capital assets	2024	2023
Balance, beginning of year	\$ 7,218,366	\$ 1,606,675	\$ 8,825,041	\$ 9,593,336
Excess (deficiency) of revenue over expenses	120,313	(40,265)	80,048	(768,295)
Purchase of capital assets	(9,477)	9,477	-	-
Balance, end of year	\$ 7,329,202	\$ 1,575,887	\$ 8,905,089	\$ 8,825,041

See accompanying notes to financial statements.



# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

## Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating:		
Excess (deficiency) of revenue over expenses	\$ 80,048	\$ (768,295)
Items not involving cash:		
Amortization of capital assets	40,265	42,416
Gain on disposal of capital assets	-	(1,593)
Unrealized (gain) loss on investments measured at fair value	(659,188)	382,766
Unrealized foreign exchange gain	(2,420)	(181,485)
Changes in non-cash operating working capital:		
Accounts receivable	34,400	(60,093)
Prepaid expenses	(69,781)	(5,694)
Other assets	(1,049)	(996)
Accounts payable and accrued liabilities	175,630	75,238
Deferred contributions	(36,355)	(49,909)
Canada Emergency Business Account Loan	(30,000)	-
	(468,450)	(567,645)
Investments:		
Purchase of investments	(2,474,926)	(4,036,768)
Proceeds from sale of investments	2,941,956	3,023,314
Proceeds from disposal of capital assets	-	2,000
Purchase of capital assets	(9,477)	(32,998)
	457,553	(1,044,452)
Decrease in cash	(10,897)	(1,612,097)
Cash, beginning of year	1,013,948	2,626,045
Cash, end of year	\$ 1,003,051	\$ 1,013,948

See accompanying notes to financial statements.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements

Year ended March 31, 2024

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## 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, 2024

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## 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, 2024.

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, 2024

## 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:

	2024	2023
Guaranteed investment certificates, measured at amortized cost	\$ 3,541,562	\$ 4,008,592
Quoted shares, measured at fair value	3,605,722	2,659,511
Cash and cash equivalents	188,215	472,818
	<u>\$ 7,335,499</u>	<u>\$ 7,140,921</u>

The Guaranteed investment certificates have an effective interest rate of 4.35% to 5.56% (2023 - 2.65% to 5.15%) and maturity dates during fiscal years 2025 to 2026.

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

	2024	2023
Current	\$ 6,822,986	\$ 6,116,068
Long-term	512,513	1,024,853
	<u>\$ 7,335,499</u>	<u>\$ 7,140,921</u>

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2024

## 4. Capital assets:

2024	Cost	Accumulated depreciation	Net book value
Land	\$ 987,043	\$ -	\$ 987,043
Building	2,240,565	1,685,392	555,173
Office furniture and fixtures	542,807	528,643	14,164
Computer equipment	336,573	322,471	14,102
Vehicles	46,115	41,651	4,464
Computer software	49,135	48,194	941
	\$ 4,202,238	\$ 2,626,351	\$ 1,575,887

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
	\$ 4,192,760	\$ 2,586,085	\$ 1,606,675

## 5. Other assets:

The Association has been named the irrevocable beneficiary of one (2023 - one) life insurance policy with coverage totaling \$59,846 (2023 - \$60,528). At March 31, 2024, the insurance policy has a cash surrender value, representing fair value, totaling \$36,924 (2023 - \$35,875), 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:

	2024	2023
Balance, beginning of year	\$ 1,215,398	\$ 1,265,307
Contributions received	2,483,551	2,344,902
Amount recognized as revenue	(2,519,906)	(2,394,811)
Balance, end of year	\$ 1,179,043	\$ 1,215,398

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2024

## 7. Canada Emergency Business Account Loan:

Canada Emergency Business Account Loan, non-interest 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. Repaid during the year.

## 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, 2024, the Association contributed \$68,078 (2023 - \$53,346) 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, 2024 is as follows:

	2024	2023
	(unaudited)	
Financial position:		
Total assets	\$ 777,199	\$ 728,780
Total liabilities	12,500	-
<b>Total net assets</b>	<b>\$ 764,699</b>	<b>\$ 728,780</b>
Results of operations:		
Total revenue	\$ 18,710	\$ 9,011
Total expenses	(57,321)	(56,777)
Total unrealized gains (losses)	74,530	(21,697)
	<b>\$ 35,919</b>	<b>\$ (69,463)</b>
Cash flows:		
Operating activities	\$ (26,215)	\$ (49,115)
Investing activities	(12,000)	67,204

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2024

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## 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:

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2025	\$	404,000
2026		112,500
	\$	516,500

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## 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.

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Notes to Financial Statements (continued)

Year ended March 31, 2024

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## 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 (2023 - \$4,905), which is 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, 2024, the Association paid total remuneration of \$575,287 (2023 - \$651,572) to five (2023 - six) 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, 2024, with comparative information for 2023

	2024	2023
Administrative:		
Salaries and employee benefits	\$ 278,453	\$ 282,540
Programs	108,972	98,577
Data processing and mechanical inserting	71,492	56,298
Publicity	12,146	13,050
Travel and meetings	10,699	8,266
Telephone	2,422	3,271
Volunteers	150	424
	484,334	462,426
Materials	146,797	155,465
Postage	96,373	114,142
	\$ 727,504	\$ 732,033

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses

Schedule 2

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Fellowships:		
Rehabilitation Medicine	25,000	25,000
Respiratory Medicine - Dr. Grzybowski Fellowship	7,687	7,687
	<u>32,687</u>	<u>32,687</u>
Ongoing grants:		
International Union Against TB and Lung Disease	7,530	7,606
UBC Continuing Professional Dev. & Knowledge Translation	2,563	5,000
Respiratory Technology Bursary - TRU	3,000	3,000
	<u>13,093</u>	<u>15,606</u>
Community service projects:		
Healthy Living Alliance	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Project and equipment grants - Approved January 2024:		
Dr. Emily Brigham – Assessing respiratory health and vulnerability to wildfire smoke and extreme heat in BC	12,500	-
Dr. Glen Foster – Contrast enhanced ultrasound for the quantification of human diaphragm blood flow	12,500	-
Dr. Mariya Goncheva – Viral bacterial co-infection in the lungs - how do influenza A virus and Staphylococcus aureus synergize to harm the host?	12,500	-
Dr. Gillian Goobie – Characterizing the role of environmentally-susceptible epigenetic targets in idiopathic pulmonary fibrosis	12,500	-
Dr. Kimberly Morishita – Pulmonary manifestations of pediatric ANCA associated vasculitis: disease course and outcomes	12,500	-
Dr. Bradley Quon – The real-world impact of elexacaftor/tezacaftor/ivacaftor on prescribing patterns, clinical outcomes, and health care utilization for people with cystic fibrosis living in British Columbia	12,500	-
Dr. Andrew Sandford – Identifying Functional Genetic Variants Associated with Susceptibility to COPD	12,500	-
Dr. Ying Wang – Mitigation of lung cancer decline with virtual platforms to deliver exercise therapy across British Columbia (MoVE - BC) – A Pilot Study	12,500	-
Dr. Alyson Wong – Developing an administrative-based case-finding algorithm to evaluate health inequities in progressive pulmonary fibrosis	12,500	-
	<u>112,500</u>	<u>-</u>
Carried forward	168,280	58,293

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses (continued)

Schedule 2

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Brought forward	168,280	58,293
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	25,000	12,500
Dr. Illiassou Hamidou Soumana – Effect of the airway microbiome on responses to diesel exhaust exposure in asthmatics	25,000	12,500
Dr. Sarah Henderson – Biomass smoke exposure and COVID-19: Advancing the evidence with a novel test-negative case-crossover design	25,000	12,500
Dr. Ana Hernandez Cordero – Airway Immunosenescence in HIV-associated Chronic Obstructive Pulmonary Disease	25,000	12,500
Dr. Kate Johnson – The Impact of Out-of-Pocket Costs on Adherence to Asthma Medications	25,000	12,500
Dr. Honglin Luo – Novel Oncolytic Virus for Lung Cancer Treatment	25,000	12,500
Dr. Inna Sekirov – Phylogenetic Improvements using Long-Read Sequencing for Understanding Transmission of M. tuberculosis– PILOT TB	25,000	12,500
Dr. Tirosh Shapira – Host cell signalling targeted COVID-19 therapy	22,500	15,000
Dr. Amrit Singh – Development of triple co-culture airway model systems for asthma pathogenesis and evaluation using single cell multiomics	25,000	12,500
	222,500	115,000
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	12,500	25,000
Dr. Pat Camp – Rehabilitation Service Capacity for COVID-19 Survivors	12,500	25,000
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	23,000
Dr. James Johnston – Mitigating tuberculosis related morbidity: developing a theory driven post-tuberculosis intervention package	12,500	25,000
Dr. William Lookwood – Defining mechanisms of lineage transformation in lung adenocarcinoma to combat resistance to targeted therapies	12,500	25,000
Dr. Christopher Ryerson – Investigating differential gene expression profiles predictive of interstitial lung disease morphology, progressive phenotypes, and mortality	12,500	25,000
Dr. Scott Tebbutt – Understanding molecular responses of bronchial epithelium to plicatic acid exposure	12,500	25,000
Dr. Ying Wang – Mitigation of decline with Virtual Exercise with Lung Cancer – A Pilot Study (MoVE with Lung Cancer – A Pilot Study)	12,500	25,000
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	25,000
	111,500	223,000
Carried forward	502,280	396,293

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Grants and Awards Expenses (continued)

Schedule 2

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Brought forward	502,280	396,293
Project and equipment grants - Approved June 2020:		
Dr. Yossef Av-Gay – Targeting mycobacterial-host signaling for TB drug development	-	12,500
Dr. Lindsay Eltis – Novel therapeutics to treat TB by inhibiting cholesterol catabolism	-	12,500
Dr. Neil Eves – Acute and Chronic Benefits of Passive Heat Therapy for Improving Vascular Health in COPD	-	12,500
Dr. David Granville – Defining novel roles for granzyme K in allergic airway inflammation	-	12,500
Dr. Sarah Hedtrich – Skin-Lung Crosstalk: Approaching the Atopic March	-	12,500
Dr. Rachel Jen – A Pilot Study of Antioxidant Therapy in OSA Patients	-	12,500
Dr. Stephen Milne – Deep phenotyping in COPD: defining the distribution of human alveolar macrophages	-	12,500
Dr. William Sheel – Demand vs. capacity in the aging pulmonary system: does biological sex matter?	-	12,500
	-	100,000
	\$ 502,280	\$ 496,293

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Health services expense

Schedule 3

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Programs	\$ 2,881,659	\$ 2,630,729
Salaries and employee benefits	874,895	842,493
Printing and supplies	40,522	50,475
Online and Educational Engagement	38,970	9,639
Postage	30,982	43,713
Data processing	30,130	23,832
Publicity	19,932	13,943
Travel and meetings	18,631	14,189
Telephone	12,913	10,711
Educational material	2,065	-
Licenses and memberships	566	1,045
Volunteers	200	200
Medical equipment and supplies	-	1,052
Education and training	-	684
	<u>\$ 3,951,465</u>	<u>\$ 3,642,705</u>

# BRITISH COLUMBIA LUNG ASSOCIATION

(Operating as the BC LUNG FOUNDATION)

Operating and administrative expenses

Schedule 4

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Salaries and employee benefits	\$ 224,390	\$ 217,626
Amortization	40,265	42,416
Directors' meetings and travel	31,004	55,004
General insurance	29,961	26,965
Interest and bank charges	29,167	58,586
Building maintenance	27,457	59,917
Audit and legal	23,366	23,558
Light, heat and water	17,643	18,970
Data processing	13,593	11,331
Janitorial services	9,929	9,319
Equipment maintenance	8,649	7,535
Travel and meetings - staff	7,165	9,638
Telephone	4,278	3,656
Postage	2,980	1,076
Stationery and office supplies	2,275	4,542
Licenses and memberships	1,345	1,575
	<u>\$ 473,467</u>	<u>\$ 551,714</u>