



# REGISTERED CHARITY INFORMATION RETURN

## Section A: Identification

- Guide T4033, *Completing the Registered Charity Information Return*, is available through our Forms and publications Web pages at [www.cra.gc.ca/charities](http://www.cra.gc.ca/charities).
- The *Privacy Act* protects all personal information given on this form, which is kept in personal information bank CRA PPU 200. The Canada Revenue Agency (CRA) will make this form and all attachments available to the public on the Charities Directorate Web site, except for information or data identified as confidential. All of the information collected on this form may be shared as permitted by law (e.g., with certain other government departments and agencies).

Remember: Even if the charity goes through an inactive period, you must continue to file information returns to maintain its registered status.

If you did not receive a barcode label to affix to the return, please complete the following:

1. Charity name:

Heart and Stroke Foundation of Saskatchewan Inc.

2. Return for fiscal period ending:

Year	Month	Day
2   0   1   0	0   8	3   1

3. BN/registration number:

107955817 RR 0001

4. Web address (if applicable):

<http://www.heartandstroke.sk.ca>

**A1** Was the charity in a subordinate position to a parent organization? ..... **1510**  Yes  No

If yes, please provide the name and BN/registration number of the organization.

Name	BN (if applicable)

**A2** Has the charity wound-up, dissolved, or terminated operations? ..... **1570**  Yes  No

**A3** All charities are designated as one of the following: a charitable organization, a public foundation, or a private foundation. Is your organization designated as a public foundation or private foundation? ..... **1600**  Yes  No

(Refer to the Form TF725, *Registered Charity Basic Information Sheet (BIS)* to confirm. This form is included in the return package.)

If yes, you must complete and attach Schedule 1, *Foundations*, to your return.

## Section B: Directors/trustees and like officials

**B1** The charity is required to provide certain information for all members of its board of directors/trustees for the complete fiscal period. Only the public information section on the worksheet is available to the public. The confidential data section is for the CRA's use but may be shared as permitted by law (e.g., with certain other government departments and agencies). Use Form T1235, *Directors/Trustees and Like Officials Worksheet*, or include your own sheet with the same information. Charities subject to the Ontario *Corporations Act* may complete a blended worksheet.

## Section C: Programs and general information

**C1** Was the charity active during the fiscal period? If no, explain why in the "Ongoing programs" space provided at C2. .... **1800**  Yes  No

**C2** In the space provided, describe all ongoing and new charitable programs the charity carried on to further its charitable purpose(s) (as defined in its governing documents) this fiscal period. "Programs" includes all of the charitable work the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its programs (e.g., number of volunteers and/or hours). Grant-making charities should describe the types of organizations they support. Please note that "programs" does not include fundraising activities. Do not attach additional sheets of paper or annual reports.

Ongoing programs:

The Heart and Stroke Foundation of Saskatchewan (HSFS), a volunteer based health charity, leads Saskatchewan in eliminating heart disease and stroke. We strive to reduce the impact of these diseases through research, the promotion of healthy living and advocacy. In 2010 HSFS funded research through grants-in-aid to researchers at the University of Saskatchewan, scholarships to students studying in related areas at provincial universities, grants to the Canadian Stroke Network and through research awards offered in partnership with Heart and Stroke Foundation of Canada. We offer various print and website based resources to the public and to health care providers in the areas of primary and secondary prevention and resuscitation. HSFS advocates at all levels of government for programs such as the Saskatchewan Integrated Stroke Strategy, healthy public policy, smoke-free workplaces, and physical activity and school nutrition programs. In carrying out its programs in 2010, HSFS had volunteer contributions of approximately 11,000 hours from over 2000 volunteers.

New programs:

**Section D: Financial Information**

If any of the following applies to your charity, proceed to Schedule 6, *Detailed Financial Information*, and do not complete Section D below. If none of the following applies, complete Section D.

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all property (e.g., investments, rental properties) not used in charitable programs exceeds \$25,000.
- c) The charity currently has permission to accumulate funds during this fiscal period.

Please show all figures to the nearest single dollar.

**D1** Was the financial information reported below prepared on an accrual or cash basis? ..... **4020**  Accrual  Cash

**D2 Summary of financial position:**

Using the charity's own financial statements, provide the following:

Does the charity own land and/or buildings? ..... **4050**  Yes  No

**Total assets (including land and buildings)** ..... **4200** \$ \_\_\_\_\_

**Total liabilities** ..... **4350** \$ \_\_\_\_\_

Did the charity borrow from, loan to, or invest assets with any non-arm's length parties? ..... **4400**  Yes  No

**D3 Revenue:**

Did the charity issue tax receipts for donations? ..... **4490**  Yes  No

If yes, what is the total eligible amount of all donations for which the charity issued tax receipts? ..... **4500** \$ \_\_\_\_\_

Total amount of 10 year gifts received ..... **4505** \$ \_\_\_\_\_

Total amount received from other registered charities ..... **4510** \$ \_\_\_\_\_

What is the total amount for all other donations received for which a tax receipt was **not** issued by the charity? (excluding amounts at lines 4575 and 4630) ..... **4530** \$ \_\_\_\_\_

Did the charity receive any revenue from any level of Canadian government? ..... **4565**  Yes  No

If yes, total amount received ..... **4570** \$ \_\_\_\_\_

Total non tax-receipted amounts from all sources outside Canada (government and non-government) ..... **4575** \$ \_\_\_\_\_

Total non tax-receipted amounts from fundraising ..... **4630** \$ \_\_\_\_\_

Total revenue from sale of goods and services (except to any level of Canadian government) ..... **4640** \$ \_\_\_\_\_

Other amounts not already included in the amounts above ..... **4650** \$ \_\_\_\_\_

**Total revenue (Add lines 4500 to 4650, excluding line 4505)** ..... **4700** \$ \_\_\_\_\_

**D4 Expenditures:**

What was the charity's total expenditure on professional and consulting fees? ..... **4860** \$ \_\_\_\_\_

What was the charity's total expenditure on travel and vehicles? ..... **4810** \$ \_\_\_\_\_

All other expenditures not already included in the amounts above (excluding gifts to qualified donees) ..... **4920** \$ \_\_\_\_\_

**Total expenditures (excluding gifts to qualified donees) (Add lines 4860, 4810, and 4920)** ..... **4950** \$ \_\_\_\_\_

Of the total amount at line 4950:

a) How much did the charity spend on charitable programs? ..... **5000** \$ \_\_\_\_\_

b) How much did the charity spend on management and administration? ..... **5010** \$ \_\_\_\_\_

**Total amount of gifts made to all qualified donees** ..... **5050** \$ \_\_\_\_\_

**Total expenditures (Add lines 4950 and 5050)** ..... **5100** \$ \_\_\_\_\_

**Foundations**

**Schedule 1**

- 1** Did the foundation acquire control of a corporation in the fiscal period? ..... **100**  Yes  No
- 2** Did the foundation incur any debts at any time during the fiscal period other than for current operating expenses, purchasing or selling investments, or in administering charitable programs? ..... **110**  Yes  No

**For private foundations only:**

- 3** At any time during the fiscal period, did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? ..... **120**  Yes  No
- 4** Did the foundation own more than 2% of any class of shares of a corporation at any time during this fiscal period? ..... **130**  Yes  No

If yes, you must complete and attach Form T2081, *Excess Corporate Holdings Worksheet*, to your return.  
(Note: Only private foundations will have this worksheet included in their return package.)

**Activities Outside Canada**

**Schedule 2**

For more information about carrying on programs outside Canada see the Charities Directorate website at [www.cra.gc.ca/charities](http://www.cra.gc.ca/charities)

- 1** What were total expenditures on activities/programs/projects carried on outside Canada during the fiscal period, excluding gifts to qualified donees? ..... **200** \$ \_\_\_\_\_
- 2** Were any of the charity's resources provided for programs outside Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or entity (excluding gifts to qualified donees)? ..... **210**  Yes  No

If yes, enter the amounts of the total reported on line 200 transferred to these individuals/organizations as required in the following table:

Name of individual/organization	Using the list on the reverse, identify country code where activities were carried on.	Amount (\$) Show amounts to the nearest single dollar.

- 3** Using the list on the reverse, identify the countries where the charity itself carried on programs or provided any of its resources. Enter the appropriate country codes in the following spaces.


- 4** Are any projects undertaken outside Canada funded by the Canadian International Development Agency (CIDA)? ..... **220**  Yes  No
- If yes, what was the total amount of funds expended under this arrangement? ..... **230** \$ \_\_\_\_\_

- 5** Were any programs carried on outside Canada carried out by employees of the charity? ..... **240**  Yes  No

- 6** Were any programs carried on outside Canada carried out by volunteers of the charity? ..... **250**  Yes  No

- 7** Is the charity exporting goods as part of its charitable programs? ..... **260**  Yes  No

If yes, list the items being exported, their value, their destination (city/region) and country code.

Item	Value	Destination (city/region)	Country code

The information in this confidential data schedule is for the CRA's use but may be shared as permitted by law (e.g., with certain other government departments and agencies).

**1. Information about Fundraisers**

Please provide the name(s) and arm's length status of external fundraiser(s).

Name	At arm's length? Yes/No

**2. Information about Donors Not Resident in Canada**

Complete this schedule to report any donation of \$10,000 or more received from any donor that was **not** resident in Canada and was **not** any of the following:

- A Canadian citizen, nor
- Employed in Canada, nor
- Carrying on business in Canada, nor
- A person having disposed of taxable Canadian property

Provide the name of the donor and the value of the donation in the chart below. You must also indicate whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual by placing a check mark in the appropriate box.

Name	Amount	Organization	Government	Individual
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Non-Cash Gifts**

**1** Identify all types of non-cash gifts (gifts-in-kind) received for which a tax receipt was issued:

- |   |  |   |
|---|--|---|
| <b>500</b> <input type="checkbox"/> Artwork/wine/jewellery  | <b>525</b> <input type="checkbox"/> Ecological properties                                  | <b>550</b> <input type="checkbox"/> Publicly traded securities/mutual funds |
| <b>505</b> <input type="checkbox"/> Building materials      | <b>530</b> <input checked="" type="checkbox"/> Life insurance policies                     | <b>555</b> <input type="checkbox"/> Books (literature, comics)              |
| <b>510</b> <input type="checkbox"/> Clothing/furniture/food | <b>535</b> <input type="checkbox"/> Medical equipment/supplies                             | <b>560</b> <input type="checkbox"/> Other                                   |
| <b>515</b> <input type="checkbox"/> Vehicles                | <b>540</b> <input type="checkbox"/> Privately-held securities                              | <b>565</b> Specify: _____   |
| <b>520</b> <input type="checkbox"/> Cultural properties     | <b>545</b> <input type="checkbox"/> Machinery/equipment (including computers and software) |   |

**2** Indicate the total eligible amount of tax-receipted non-cash gifts ..... **580** \$ 3,525

Amortization of capitalized assets .....	4900	\$	35,644
Total expenditure for research grants and scholarships as part of charitable programs .....	4910	\$	726,726
Other expenditures not included in the amounts above (excluding gifts to qualified donees) .....	4920	\$	771,778
Specify type(s) of expenditures included in the amount reported at 4920	4930	Admin fee, Workshop support, Insurance, Staff replacement,	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920) .....	4950	\$	3,766,864

Lines 5000 to 5040 represent a breakdown of the expenditures on lines 4800 to 4920. The total of lines 5000 to 5040 should equal line 4950.

Total expenditures on charitable programs .....	5000	\$	2,028,198
Total expenditures on management and administration .....	5010	\$	247,262
Total expenditures on fundraising .....	5020	\$	1,491,404
Total expenditures on political activities, inside or outside Canada .....	5030	\$	
Total other expenditures included in line 4950 .....	5040	\$	
Total amount of gifts made to all qualified donees .....	5050	\$	
Total expenditures (add amounts from lines 4950 and 5050) .....	5100	\$	3,766,864

**Other financial information**

**Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

- Enter the amount accumulated for the fiscal period, including income earned on accumulated funds ..... 5500 \$
- Enter the amount disbursed for the fiscal period for the specified purpose we have permitted ..... 5510 \$

**Permission to reduce disbursement quota:**

If the charity has received approval from the Charities Directorate to make a reduction to its disbursement quota, enter the amount for the fiscal period .....

5750 \$

**Property not used in charitable activities:**

Enter the value of property not used for charitable activities or administration during:

- The 24 months before the **beginning** of the fiscal period ..... 5900 \$ 3,208,471
- The 24 months before the **end** of the fiscal period ..... 5910 \$ 3,869,644

**Directors/Trustees and Like Officials Worksheet**



Enter the information for each director/trustee and like official of the charity's board of directors/trustee information section on this worksheet available to the public. All information collected on this form, including the confidential data, may be shared as permitted by law (e.g. with certain other government departments and agencies). See the reverse of this form for an explanation of terms used.

21 2010-08-31 107955817 RR 0001 0000208

**Total Number of Directors/Trustees and Like Officials: 12 (Sept 1, 2009 – Aug 31, 2010) Date of Birth: YYYY/MM/DD**

Public Information		Confidential Data	
Last name: <b>Gerrard</b>	First name: <b>Nikki</b>	Home address: <b>1904 Pembina Ave</b>	
Director/Trustee Term: Start Date: <b>2001/1/25</b>	End Date: <b>2009/11/27</b>	City: <b>Saskatoon</b>	Prov: <b>SK</b> Postal Code: <b>S7K 1C3</b>
Position: <b>President</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-652-9708</b>	Date of Birth: <b>1947/07/28</b>
Director/Trustee Term: Start Date: <b>2009/1/27</b>	End Date: <b>2011/11/25</b>		
Position: <b>Immediate Past President</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name: <b>Chad</b>	First name: <b>Karen</b>	Home address: <b>706 Bayfield Cres</b>	
Director/Trustee Term: Start Date: <b>2002/1/24</b>	End Date: <b>2009/11/27</b>	City: <b>Saskatoon</b>	Prov: <b>SK</b> Postal Code: <b>S7V 1E4</b>
Position: <b>1<sup>st</sup> Vice President</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-374-8178</b>	Date of Birth: <b>1958/08/19</b>
Director/Trustee Term: Start Date: <b>2009/1/27</b>	End Date: <b>2011/11/25</b>		
Position: <b>President</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Last name: <b>Cooper</b>	First name: <b>Wendy</b>	Home address: <b>346 Guelph Cres</b>	
Director/Trustee Term: Start Date: <b>2009/1/27</b>	End Date: <b>2013/11/30</b>	City: <b>Saskatoon</b>	Prov: <b>SK</b> Postal Code: <b>S7H 4S9</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-652-9215</b>	Date of Birth: <b>1962/06/06</b>
Last name: <b>Hansen</b>	First name: <b>Garry</b>	Home address: <b>30 Cantlon Cres</b>	
Director/Trustee Term: Start Date: <b>2004/1/28</b>	End Date: <b>2012/1/24</b>	City: <b>Saskatoon</b>	Prov: <b>SK</b> Postal Code: <b>S7T 2T3</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-652-9215</b>	Date of Birth: <b>1946/01/06</b>
Last name: <b>Irvine</b>	First name: <b>James</b>	Home address: <b>Box 724</b>	
Director/Trustee Term: Start Date: <b>2001/1/25</b>	End Date: <b>2010/1/26</b>	City: <b>LaRonge</b>	Prov: <b>SK</b> Postal Code: <b>S0J 1L0</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-425-3887</b>	Date of Birth: <b>1952/09/03</b>
Last name: <b>Morin</b>	First name: <b>Gerald</b>	Home address: <b>RR5 Site 23 Box 38</b>	
Director/Trustee Term: Start Date: <b>2005/1/27</b>	End Date: <b>2011/1/25</b>	City: <b>Prince Albert</b>	Prov: <b>SK</b> Postal Code: <b>S6V 5R3</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Telephone Number: <b>306-763-0812</b>	Date of Birth: <b>1953/08/11</b>

Last name: <b>Robinson</b>	First name: <b>Ruth</b>	Initial:	Home address: <b>117 Mount Allison Cres</b>
Director/Trustee Term: <b>2004/1/28</b>	Start Date: <b>2004/1/28</b>	End Date: <b>2013/11/30</b>	City: <b>Moose Jaw</b> Prov: <b>SK</b> Postal Code: <b>S7H 4A4</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-374-8572</b> Date of Birth: <b>1939/02/28</b>
Last name: <b>Tarhuni</b>	First name: <b>Wadea</b>	Initial:	Home address: <b>c/o Moose Jaw Cardiac Centre, 361 Main Street N</b>
Director/Trustee Term: <b>2005/1/27</b>	Start Date: <b>2005/1/27</b>	End Date: <b>2012/11/24</b>	City: <b>Moose Jaw</b> Prov: <b>SK</b> Postal Code: <b>S6H 0W2</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-692-5066</b> Date of Birth: <b>1967/04/25</b>
Last name: <b>Traves</b>	First name: <b>Jim</b>	Initial:	Home address: <b>1207 12<sup>th</sup> Street E</b>
Director/Trustee Term: <b>2004/1/28</b>	Start Date: <b>2004/1/28</b>	End Date: <b>2009/1/27</b>	City: <b>Saskatoon</b> Prov: <b>SK</b> Postal Code: <b>S7K 4M4</b>
Position: <b>Treasurer</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-343-8758</b> Date of Birth: <b>1959/03/18</b>
Director/Trustee Term: <b>2009/1/27</b>	Start Date: <b>2009/1/27</b>	End Date: <b>2011/1/25</b>	City: <b>Saskatoon</b> Prov: <b>SK</b> Postal Code: <b>S7K 4M4</b>
Position: <b>1<sup>st</sup> Vice President</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-343-8758</b> Date of Birth: <b>1959/03/18</b>
Last name: <b>White</b>	First name: <b>Sylvan</b>	Initial:	Home address: <b>126 Sandy PI</b>
Director/Trustee Term: <b>1994/12/01</b>	Start Date: <b>1994/12/01</b>	End Date: <b>2009/1/27</b>	City: <b>Saskatoon</b> Prov: <b>SK</b> Postal Code: <b>S7K 4M4</b>
Position: <b>Elected Director</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-249-3646</b> Date of Birth: <b>1940/06/02</b>
Director/Trustee Term: <b>2009/1/27</b>	Start Date: <b>2009/1/27</b>	End Date: <b>2010/1/26</b>	City: <b>Saskatoon</b> Prov: <b>SK</b> Postal Code: <b>S7K 4M4</b>
Position: <b>Treasurer</b>	At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Telephone Number: <b>306-249-3646</b> Date of Birth: <b>1940/06/02</b>

Financial Statements of

**HEART AND STROKE FOUNDATION OF  
SASKATCHEWAN INC.**

Year ended August 31, 2010

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

## Statement of Financial Position

August 31, 2010, with comparative figures for 2009

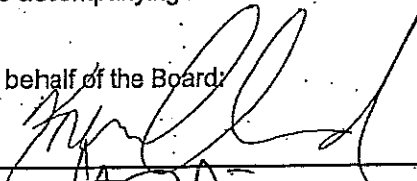
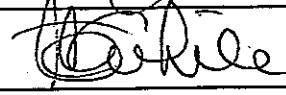
	2010	2009
<b>Assets</b>		
<b>Current assets:</b>		
Cash	\$ 637,763	\$ 634,749
Short-term Investments (note 3)	1,098,127	1,006,842
Accounts receivable	167,139	121,654
Prépaid expenses and deposits	32,482	49,426
	<u>1,935,511</u>	<u>1,812,671</u>
Long-term Investments (note 3)	3,363,821	2,761,549
Equipment and leasehold improvements (note 4)	87,563	123,784
	<u>\$ 5,386,895</u>	<u>\$ 4,698,004</u>

## Liabilities and Net Assets

<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 109,084	\$ 100,706
Deferred revenue (note 5)	40,209	61,257
Research payable (note 6)	585,553	520,241
	<u>734,846</u>	<u>682,204</u>
<b>Net assets:</b>		
Funds carried forward (note 7)	4,634,049	3,997,800
Endowment fund	18,000	18,000
	<u>4,652,049</u>	<u>4,015,800</u>
Commitments (note 8)		
Contingent commitments (note 9)		
Contingency (note 10)		
	<u>\$ 5,386,895</u>	<u>\$ 4,698,004</u>

See accompanying notes to financial statements.

On behalf of the Board:

Director (Karen Chad, HSFS Board President)

Director (Syl White, HSFS Treasurer)

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

## Statement of Cash Flows

Year ended August 31, 2010, with comparative figures for 2009

	2010	2009
Cash flows from (used in):		
Operations:		
Excess of revenue over expenses	\$ 607,038	\$ 771,566
Items not involving cash:		
Amortization of equipment and leasehold improvements	38,631	44,202
Loss on disposal of equipment	626	1,318
Change in non-cash operating working capital:		
Accounts receivable	(45,485)	(44,161)
Prepaid expenses and deposits	16,944	(21,561)
Accounts payable and accrued liabilities	8,378	39,276
Deferred revenue	(21,048)	59,116
Research payable	65,312	(288,097)
	<u>670,396</u>	<u>561,659</u>
Investing:		
Purchase of equipment	(3,036)	(88,379)
Proceeds from sale of equipment		13,425
Decrease (increase) in investments	(664,346)	123,490
	<u>(667,382)</u>	<u>48,536</u>
Increase in cash	3,014	610,195
Cash, beginning of year	634,749	24,554
Cash, end of year	<u>\$ 637,763</u>	<u>\$ 634,749</u>

See accompanying notes to financial statements.

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

Notes to Financial Statements (continued)

Year ended August 31, 2010

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## 1. Significant accounting policies (continued):

### (d) Cash and cash equivalents:

Cash and equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Cash also includes investments with financial institutions which have an original term to maturity of three months or less.

### (e) Investments:

Investments are designated as available for sale and recorded at fair value. Investment income includes interest, dividends, capital gains and losses and currency gains and losses. Interest income is recognized on the accrual basis. Premiums and discounts on bonds are amortized over the term of the bonds to maturity on an effective interest basis.

Unrealized gains and losses are recorded in funds carried forward until they are realized, at which time they are recognized as income. Unrealized losses are expensed if the decline in market value is considered other than temporary.

Investments classified as short-term include investments with a term to maturity less than one year and do not include investments classified by their nature as cash equivalents.

Endowment funds are classified as long-term regardless of term to maturity given the restriction on use.

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

Notes to Financial Statements (continued)

Year ended August 31, 2010

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## 1. Significant accounting policies (continued):

### (i) Allocation of operating expenses:

Operating expenses are incurred to support functional areas such as research, health promotion and fundraising and are allocated to these functional areas based on estimates of staff activities and resource usage as disclosed in schedule 1. Allocations must be applied on a consistent basis.

## 2. Recently issued accounting standards:

Effective September 1, 2009 the Foundation adopted the Canadian Institute of Chartered Accountants ("CICA") amendments to section 1000 of the CICA Handbook. These amendments clarified the criteria for recognition of an asset or liability, removing the ability to recognize assets or liabilities solely on the basis of matching of revenue and expense items. Adoption of these recommendations had no significant impact on the financial statements for the year ended August 31, 2010.

Effective September 1, 2009, the Foundation adopted the CICA amendments to the 4400 Sections of the CICA Handbook. These amendments eliminate the requirement to show net assets invested in capital assets as a separate component of net assets, clarify the requirement for revenue and expenses to be presented on a gross basis when the not-for-profit organization is acting as principal and require a statement of cash flow. Adoption of these recommendations had no significant impact on the financial statements for the year ended August 31, 2010.

Effective September 1, 2009, the Foundation adopted CICA Handbook Section 4470, Disclosure of Allocated Expenses by Not-for-Profit Organizations which establishes disclosure standards for entities that choose to classify their expenses by function and allocate expenses from one function to another. Adoption of these recommendations had no significant impact on the financial statements for the year ended August 31, 2010.

Accounting standard setting bodies in Canada are currently deliberating the future of financial reporting for not-for-profit organizations. The Accounting Standards Board ("AcSB") has already announced that not-for-profit organizations will be permitted to apply International Financial Reporting Standards ("IFRS"). An exposure draft that was issued in March, 2010 proposes a migration of the existing Section 4400 Accounting Standards for Not-For-Profit Organizations into the Accounting Standards for Private Enterprises ("ASPE"), as an alternative to IFRS. The AcSB expects these final standards will be issued in late 2010, and proposes that not-for-profit organizations will select one of the two available sets of accounting standards and apply them for fiscal years beginning on or after January 1, 2012. Until such time that these standards are finalized, the Foundation will not be able to reasonably estimate the impact on the financial statements.

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

Notes to Financial Statements (continued)

Year ended August 31, 2010

## 4. Property and equipment:

			2010	2009
	Cost	Accumulated amortization	Net book value	Net book value
Office furnishings and equipment	\$ 154,781	\$ 109,589	\$ 45,192	\$ 55,384
Big Bike, truck and trailer	101,625	76,785	24,840	33,120
Computer hardware and software	125,479	108,854	16,625	32,293
Resuscitator	1,400	494	906	-
Leasehold improvements	5,975	5,975	-	2,987
	\$ 389,260	\$ 301,697	\$ 87,563	\$ 123,784

## 5. Deferred revenue:

Deferred revenue includes amounts that have been advanced by the Saskatchewan Minister of Health ("Saskatchewan Health") for the evaluation of the Saskatchewan Integrated Stroke and Strategy Pilot Project in the Sunrise Health Region. Any part of the contributions for government sponsored projects that have not been used belongs to Saskatchewan Health. Deferred revenue also includes instructor membership fees received that relate to fiscal 2011. These contributions are recorded as deferred revenue until the designated costs have been incurred.

## 6. Research payable :

	2010	2009
Research grants	\$ 470,000	\$ 390,000
Research Personnel Awards	115,553	130,241
	\$ 585,553	\$ 520,241

## 7. Funds carried forward:

The Foundation's policy is to attempt to retain funds approximately equal to one year's budgeted research expenses and one-half a year's budgeted operating expenses. Under this policy the retention at August 31, 2010 would be approximately \$2,700,000 (2009 - \$2,500,000). Actual funds carried forward are \$4,634,049 (2009 - \$3,997,800).

# HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.

Notes to Financial Statements (continued)

Year ended August 31, 2010

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## 10. Contingency:

In 2009, the Board of Directors of HSFC approved a deferral of \$18,440 of the Foundation's annual contribution to the Federation Research Fund for fiscal 2010. The Board of Directors of HSFC agreed that the deferred amount would be conditionally repayable in three equal annual installments beginning in fiscal 2013. Repayment of the deferred amount is dependant upon a review of the economic circumstances and financial positions of all of the provincial foundations at the time of the contemplated recovery. Since the outcome of such a review cannot be determined at this time, no amounts have been accrued in the financial statements.

## 11. Related party transactions:

Heart and Stroke Foundation of Canada ("HSFC")

The Foundation is a provincial affiliate of the Heart and Stroke Foundation of Canada ("HSFC") federation and has reached an agreement with the other provincial Heart and Stroke foundations (the "provincial foundations") to fund national research programs and support a national office.

Payments are made to HSFC based on a percentage of the national organization's current year budget. This percentage is based on a predetermined formula agreed upon between the provincial foundations and HSFC. Amounts paid or payable relating to the annual contributions total \$316,787 (2009 - \$343,496) and are included in operating and mission expenditures.

Revenue received or receivable from HSFC amounting to \$79,960 (2009 - \$69,289) is reflected on the statement of operations and funds carried forward. Revenue includes the Foundation's share of corporate and individual donations, bequests, other event revenue, and interest.

## 12. Pension plan:

The Foundation is a member of a multi-employer pension plan. The plan, registered in the name of the Heart and Stroke Foundation of Canada on behalf of itself and the provincial foundations, is administered by a major Canadian insurance company. The most recent actuarial valuation (January 1, 2008) estimates that the accrued liability for pension benefits exceeds assets under administration. During the year, the Foundation contributed \$85,436 (2009 - \$84,045) to the plan.

**HEART AND STROKE FOUNDATION OF SASKATCHEWAN INC.**

## Schedule of Allocated Expenses

Year ended August 31, 2010, with comparative figures for 2009

	Research	Health Promotion	Fundraising Direct	Fundraising Indirect	Administration	2010	2009
Communications	\$ 9,298	\$ 126,946	\$ 6,761	\$ 84,655	\$ 9,298	\$ 236,954	\$ 239,271
Executive office	60,207	70,242	-	60,207	10,035	200,691	173,161
Finance and administration	28,481	204,475	-	215,664	171,390	620,010	608,706
Fund development	-	155,326	888,426	232,762	-	1,276,514	1,235,467
Health promotion	-	513,893	-	-	-	513,893	543,530
Heart Truth	-	32,554	-	-	-	32,554	38,761
HSFC National Assessment	38,085	34,277	-	-	54,589	126,951	109,378
Research	739,775	-	-	-	-	739,775	499,711
Website	4,880	9,761	-	2,928	1,952	19,521	23,789
<b>2010 Category totals</b>	<b>\$ 880,724</b>	<b>\$ 1,147,474</b>	<b>\$ 895,187</b>	<b>\$ 596,216</b>	<b>\$ 247,262</b>	<b>\$ 3,766,863</b>	<b>\$ 3,471,774</b>
<b>2009 Category totals</b>	<b>\$ 629,665</b>	<b>\$ 1,140,976</b>	<b>\$ 935,130</b>	<b>\$ 540,743</b>	<b>\$ 225,260</b>	<b>\$ -</b>	<b>\$ 3,471,774</b>