

Financial Statements

Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)

December 31, 2018

Independent auditor's report

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To the Board of Directors of
Kids Care Oncology Central West Ontario

Opinion

We have audited the financial statements of **Kids Care Oncology Central West Ontario** (o/a Ronald McDonald House South Central Ontario) ("the Organization"), which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Kids Care Oncology Central West Ontario** (o/a Ronald McDonald House South Central Ontario) as at December 31, 2018, 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 Opinion

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 report. We are independent of the Organization 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 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that 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 these 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization 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.

We 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.

Hamilton, Canada
April 25, 2019

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Chartered Professional Accountants
Licensed Public Accountants

RMHC South Central Ontario

STATEMENT OF FINANCIAL POSITION

Year ended Dec 31

	2018 \$	2017 \$
ASSETS		
Current assets		
Cash and cash equivalents	1,163,316	169,297
Accounts receivable	280,788	199,807
Prepaid expenses	32,597	21,329
Inventory	13,159	14,922
Total current assets	1,489,860	405,355
Investments (Note 3)	-	745,001
Capital assets, net (Note 4)	11,684,862	12,113,615
Total assets	13,174,722	13,263,971
LIABILITIES AND FUND BALANCES		
Current liabilities		
Accounts payable and accrued liabilities	241,488	126,736
Deferred revenue	24,046	17,000
Current portion of capital lease obligations (Note 6)	7,192	10,123
Total current liabilities	272,726	153,859
Capital lease obligations (Note 6)	9,628	16,820
Deferred contributions (Note 5)	10,571,617	10,850,739
Total liabilities	10,853,971	11,021,418
Commitments and contingencies (see Note 9)		
FUND BALANCES		
General fund	301,089	272,578
Restricted fund (Note 7)	906,417	707,099
Capital asset fund	1,113,245	1,262,876
Total fund balances	2,320,751	2,242,553
Total liabilities and fund balances	13,174,722	13,263,971

See accompanying notes

On behalf of the Board:

_____ Director _____ Director

RMHC South Central Ontario

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

Year ended Dec 31

	<u>General</u>		<u>Restricted</u>		<u>Capital Asset</u>		<u>Total</u>	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES AND OTHER SUPPORT								
Contributions	444,364	461,328	93,904	15,000	279,122	297,661	817,390	773,989
Fundraising activities/events	2,127,840	1,668,666	-	14,182	-	-	2,127,840	1,682,848
RMH room donations/fees	161,280	144,661	19,058	24,984	-	-	180,338	169,645
Total revenues	2,733,484	2,274,655	112,962	54,166	279,122	297,661	3,125,568	2,626,482
EXPENSES								
Program	1,756,644	1,505,291	120,344	128,945	429,809	438,404	2,306,797	2,072,640
Management and general	244,744	355,282	-	-	-	-	334,744	355,282
Fundraising	361,735	309,519	-	-	-	-	361,735	309,519
Cost of direct benefits to donors	40,307	48,312	-	-	-	-	40,307	48,312
Total expenses	2,493,430	2,218,404	120,344	128,945	429,809	438,404	3,043,583	2,785,753
Excess (deficiency) of revenues over expenses	240,054	56,251	(7,382)	(74,779)	(150,687)	(140,743)	81,985	(159,271)
Investment (loss) income, net	(3,787)	37,442	-	-	-	-	(3,797)	37,442
Excess (deficiency) of revenues over expenses	236,267	93,693	(7,382)	(74,779)	(150,687)	(140,743)	78,198	(121,829)
Fund balances, beginning of year	272,578	178,398	707,099	783,756	1,262,876	1,402,228	2,242,553	2,364,382
Transfers between funds (Note 8)	(207,756)	487	206,700	(1,878)	1,056	1,391	-	-
Fund balances, end of year	301,089	272,578	906,417	707,099	1,113,245	1,262,876	2,320,751	2,242,553

See accompanying notes

STATEMENT OF FUNCTIONAL EXPENSES

Year ended Dec 31, 2018

	Program Services			Supporting Services		Cost of Direct Benefits to Donors	Total Expenses
	Ronald McDonald House	Ronald McDonald Family Room	Total Program Services	Management and General	Fundraising		
	\$	\$	\$	\$	\$	\$	\$
Salaries	847,614	188,327	1,035,941	153,655	235,980	-	1,425,576
Amortization of capital assets	429,809	-	429,809	-	-	-	429,809
Communications	6,134	-	6,134	6,011	20,171	-	32,316
Donor and volunteer recognition	7,574	-	7,574	541	-	-	8,115
Education, training and meetings	-	-	-	23,211	-	-	23,211
Family support services and supplies	207,817	73,283	281,100	-	-	-	281,100
House security	72,745	-	72,745	-	-	-	72,745
Insurance	-	-	-	4,244	-	-	4,244
Interest and bank charges	-	-	-	15,049	-	-	15,049
Maintenance and repairs	65,245	-	65,245	-	-	-	65,245
Office supplies and postage	9,391	-	9,391	9,391	-	-	18,782
Special events	-	-	-	-	80,584	40,307	120,891
Professional fees	-	-	-	62,348	-	-	62,348
Technology and telephone	53,996	7,714	61,710	15,427	-	-	77,137
Utilities	159,283	-	159,283	-	-	-	159,283
Other expenses	177,864	-	177,864	44,867	25,000	-	247,731
Total Expenses	2,037,472	269,324	2,306,796	334,744	361,735	40,307	3,043,582

STATEMENT OF FUNCTIONAL EXPENSES

Year ended Dec 31, 2017

	Program Services			Supporting Services		Cost of Direct Benefits to Donors	Total Expenses
	Ronald McDonald House	Ronald McDonald Family Room	Total Program Services	Management and General	Fundraising		
	\$	\$	\$	\$	\$	\$	\$
Salaries	621,942	154,700	776,642	185,200	222,522	-	1,184,364
Amortization of capital assets	438,404	-	438,404	-	-	-	438,404
Communications	6,966	-	6,966	9,250	45,085	-	61,301
Donor and volunteer recognition	10,585	500	11,085	2,565	-	-	13,350
Education, training and meetings	-	-	-	13,329	-	-	13,329
Family support services and supplies	182,088	99,498	281,586	-	-	-	281,586
House security	50,047	-	50,047	-	-	-	50,047
Insurance	-	-	-	6,561	-	-	6,561
Interest and bank charges	-	-	-	9,951	-	-	9,951
Maintenance and repairs	109,382	-	109,382	-	-	-	109,382
Office supplies and postage	-	-	-	21,114	-	-	21,114
Special events	-	-	-	-	41,912	48,312	90,224
Professional fees	-	-	-	70,353	-	-	70,353
Technology and telephone	29,568	7,392	36,960	36,959	-	-	73,919
Utilities	162,001	-	162,001	-	-	-	162,001
Other expenses	199,567	-	199,567	-	-	-	199,567
Total Expenses	1,810,550	262,090	2,072,640	355,282	309,519	48,312	2,785,753

RMHC South Central Ontario

STATEMENT OF CASH FLOWS

Year ended Dec 31

	2018 \$	2017 \$
OPERATING ACTIVITIES		
<i>Excess (deficiency) of revenue over expenses for the year</i>		
General funds	236,267	93,693
Restricted funds	(7,382)	(74,779)
Capital asset fund	(150,687)	(140,743)
<i>Add (deduct) items not involving cash</i>		
Amortization of capital assets	429,809	438,404
Amortization of deferred contributions	(279,122)	(297,611)
Realized or unrealized loss (gain) on sale of investments	16,242	(8,262)
	245,127	10,652
Net change in non-cash working capital balances related to operations		
Accounts receivable	(80,981)	(77,550)
Prepaid expenses and other assets	(9,505)	38,885
Accounts payable and accrued liabilities	114,752	9,909
Changes in deferred revenue	7,046	(5,000)
	31,312	(33,756)
Cash provided by (used in) operating activities	276,439	(23,104)
INVESTING ACTIVITIES		
Purchases of investments	-	(756,407)
Proceeds from sale of investments	728,759	721,115
Purchases of capital assets	(1,056)	(6,129)
Cash provided by (used in) investing activities	727,703	(41,421)
FINANCING ACTIVITIES		
(Repayment of) proceeds from capital lease obligations	(10,123)	9,834
Proceeds from deferred contributions	-	4,738
Cash provided by (used in) financing activities	(10,123)	14,572
Net increase in cash and cash equivalents during the year	994,019	(49,953)
Cash and cash equivalents, beginning of year	169,297	219,250
Cash and cash equivalents, end of year	1,163,316	169,297

See accompanying notes

**Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018**

1. NATURE OF THE ORGANIZATION

Organization

Kids Care Oncology Central West Ontario (o/a Ronald McDonald House Charities South Central Ontario) (the “Organization”) is an Ontario not for profit, charitable corporation formed in 1993. The mission of Ronald McDonald House Charities (RMHC) is to create, find and support programs that directly improve the health and well-being of children and their families. RMHC and the network of local Chapters, of which there are 14 in Canada, ascribe to five core values: we are focused on the critical needs of children, we lead with compassion, we celebrate the diversity of our people and our programs, we value our heritage and we operate with accountability and transparency.

In Canada, 13 Regional RMHC Chapters work collaboratively through the support of RMHC Canada, Canada’s national RMHC foundation, which is focused on contributing funding from McDonald’s Restaurants of Canada and other donors, to support the building and operations of Ronald McDonald Houses, Family Rooms and Ronald McDonald Care Mobiles to help enable the support of families with sick children.

We fulfill our mission through operation of sustainable programs that enable family-centered care, bridge access to quality health care, are a vital part of the health care continuum and strengthen families during difficult times. The following programs, operated by the Organization, represent the core functions of Ronald McDonald House Charities:

Ronald McDonald House

When children must travel long distances to access top medical care, accommodations and support for families can be expensive or not readily available. The Organization helps families stay close to their ill or injured child through the Ronald McDonald House program located in Hamilton, which provide temporary lodging, meals and other support to children and their families. The program provides families with emotional and physical comfort and increases the caregivers’ ability to spend more time with their child, to interact with their clinical care team and to participate in critical medical care decisions.

Ronald McDonald Family Room

When a child is critically ill, parents may be reluctant to leave the hospital. In order to provide comfort and support to their child, it is important that parents have an opportunity to rest, have a meal or have a moment of quiet. Located inside medical care facilities, the Ronald McDonald Family Room program in McMaster Children's Hospital serve as a place of respite, relaxation and privacy for family members, often just steps away from where their child is being treated. The Ronald McDonald Family Room program provides parents with an opportunity to remain close to their hospitalized child and to be an active member of their child’s health care team.

**Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Part III of the Chartered Professional Accountants of Canada "CPA Canada" Handbook – Accounting, which sets out generally accepted accounting principles for not-for-profit organizations in Canada and includes the significant accounting policies summarized below.

Use of estimates

The preparation of financial statements in accordance with Canadian Accounting Standards for not-for-profit organizations (ASNPO), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the statement of financial position date, and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fund accounting

To ensure observance of limitations and restrictions placed on the use of the resources available to the Organization, the accounts are maintained in accordance with the principles of Fund Accounting. Under these principles, the accounts of the Organization have been classified into the following funds:

The General fund reports unrestricted resources available for general operating activities.

The Restricted fund reports resources that are to be used for specific purposes as specified by the donor or the Board of Trustees [the "Board"]. Any funds internally restricted by the Board are recorded through a transfer to the respective fund.

The Capital Asset fund reports resources that are restricted to the Organization's capital asset purchases, replacements, or maintenance initiatives.

Revenue recognition

The Organization follows the restricted fund method of accounting for contributions.

Contributions, grants, and bequests are recorded in the appropriate funds when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted contributions are recognized as revenue in the General fund when initially recorded in the accounts. Externally restricted contributions are recorded in the Restricted Fund or Capital Asset Fund when initially recognized in the accounts.

Revenue from fundraising is recognized as revenue in the corresponding fund as appropriate in the year received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

Fees are recognized when the services have been provided. Revenue from room payments is recognized as revenue in the General fund on an accrual basis when the amount to be received can be reasonably estimated and collection is reasonably assured.

**Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment income (loss) consists of interest, dividends, income distributions from pooled funds, and realized and unrealized gains and losses. Investment income earned on Restricted Fund or Capital Asset Fund resources that must be spent on donor-restricted activities is recognized as revenue of the respective fund. General investment income earned on Restricted Fund, Capital Asset Fund and General Fund resources is recognized as revenue of the General Fund. Investment losses are allocated in a manner consistent with investment income.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit and short-term investments with a short-term to maturity of approximately three months or less from the date of purchase unless they are held for investment rather than liquidity purposes, in which case they are classified as investments.

Financial instruments

Investments are recorded at fair value. Transactions are recorded on a trade date basis and transaction costs are expensed as incurred.

Other financial instruments, including accounts receivable and accounts payable, are initially recorded at their fair value and are subsequently measured amortized cost, net of any provisions for impairment.

Long-term debt

Long-term debt is initially measured at fair value, net of transaction costs and financing fees. It is subsequently measured at amortized cost. Transaction costs and financing fees are amortized using the straight-line method.

Contributed materials and services

Donated materials and services are recorded in the financial statements at fair market value when fair market value can be reasonably estimated. Because of the difficulty in determining the fair value of volunteer time, these services are not recognized in the financial statements.

**Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets

Purchased capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair value at the date of the contribution. Capital assets are amortized to estimated residual values at the following annual rates over the estimated useful lives of the related assets:

Land	n/a
Building	40 years straight line
Computer hardware	45% declining balance
Computer software	30% declining balance
Furniture and fixtures	10% declining balance
Equipment	30% declining balance
Serenity garden	15 years straight line

Interest is capitalized during the period in which the capital assets are being constructed.

Impairment of long-lived assets

Long-lived assets are tested for impairment when events of changes in circumstances indicate that their carrying value may not be recoverable. An impairment loss is recognized when the carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its residual value.

3. INVESTMENTS

Investments, all of which are recorded at fair value, have an asset mix as follows:

	2018	2017
	\$	\$
Fixed Income	-	106,083
Equities	-	598,992
Cash equivalents	-	39,926
	-	745,001

On November 26, 2018 the Organization sold all investments. The Organization recognized a loss of \$16,242 and received proceeds of \$728,759 which will be invested into GIC's in 2019.

Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018

4. CAPITAL ASSETS

Capital assets consist of the following:

	2018		
	Cost	Accumulated	Net book
	\$	amortization	value
	\$	\$	\$
Land	9,181	–	9,181
Buildings	14,589,061	3,341,403	11,247,658
Computer hardware	88,358	79,636	8,722
Computer software	46,586	38,544	8,042
Equipment	149,840	122,640	27,200
Furniture and fixtures	470,528	259,923	210,605
Serenity garden	238,011	64,557	173,454
	15,591,565	3,906,703	11,684,862

	2017		
	Cost	Accumulated	Net book
	\$	amortization	value
	\$	\$	\$
Land	9,181	–	9,181
Buildings	14,589,061	2,976,629	11,612,432
Computer hardware	88,215	72,290	15,925
Computer software	46,586	34,956	11,630
Equipment	149,841	107,647	42,194
Furniture and fixtures	469,614	236,682	232,932
Serenity garden	238,011	48,690	189,321
	15,590,509	3,476,894	12,113,615

Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018

5. DEFERRED CONTRIBUTIONS

Deferred contributions represent the unamortized amounts of restricted grants and net donations received for the expansion of the house and serenity garden. Changes in the deferred contributions balance are as follows:

Deferred contributions – building:	2018	2017
	\$	\$
Balance, beginning of year	10,662,260	10,930,912
Amount received during the year	-	4,738
Amount recognized as revenue during the year	(266,557)	(273,390)
Balance, end of year	10,395,703	10,662,260

Deferred contributions – serenity garden:	2018	2017
	\$	\$
Balance, beginning of year	188,479	212,750
Amount recognized as revenue during the year	(12,565)	(24,271)
Balance, end of year	175,914	188,479

Total deferred contributions	10,571,617	10,850,739
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6. OBLIGATION UNDER CAPITAL LEASE

The Organization has the following future minimum capital lease payments with respect to equipment:

	\$
2019	7,192
2020	5,053
2021	3,640
2022	935
	16,820
Less: current portion	(7,192)
Total long-term obligation	9,628

Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018

7. RESTRICTED FUND BALANCE

The Restricted fund balance consists of the following:

	2018	2017
	\$	\$
Restricted Fund		
Externally restricted	106,417	113,799
Internally restricted	800,000	593,300
	906,417	707,099

8. INTERFUND TRANSFERS

Transfers between funds during the year consist of the following:

	<u>General Fund</u>		<u>Restricted Fund</u>		<u>Capital Asset Fund</u>	
	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$
Transfers for purchase of capital assets	(1,056)	(1,391)	—	—	1,056	1,391
Allocation of interest approved by Board	—	1,878	—	(1,878)	—	—
Other transfers approved by the Board	(206,700)	—	206,700	—	—	—
	(207,756)	487	206,700	(1,878)	1,056	1,391

9. COMMITMENTS

The Organization is committed to the following future minimum annual lease payments for offices and equipment:

	\$
2019	12,000
2020	6,000
2021	4,000
2022	1,000
	23,000

In addition to minimum rentals, leases for offices generally require the payment of various operating costs.

**Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018**

10. FINANCIAL INSTRUMENTS

The Organization is exposed to various financial risks through transactions in financial instruments.

Credit risk

The Organization is exposed to credit risk in connection with its accounts receivable and its short-term and fixed income investments because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation. Accounts receivable is recorded net of an allowance for doubtful accounts of \$nil (2017 - \$nil).

Liquidity risk

The Organization is exposed to the risk that it will encounter difficulty in meeting obligations associated with its financial liabilities. The Organization considers that it has sufficient funds available to meet its obligations as they come due.

11. RELATED PARTY TRANSACTIONS

Ronald McDonald House Charities (RMHC) is a system of independent, separately registered public benefit organizations, referred to as “Chapters” within the global organization. The Organization is an independent operating Chapter within the RMHC system. Each Chapter is licensed by McDonald’s Corporation and Ronald McDonald House Charities, Inc. to use RMHC related trademarks in conjunction with fundraising activities and the operation of its programs; the License Agreement also sets standards of operations for programs, governance, finance, branding and reporting.

During the year ended December 31, 2018, the Organization received from Ronald McDonald House Charities, Inc. \$70,335 [2017 - \$27,653]; and the Organization received \$226,500 [2017 - \$233,607] from Ronald McDonald House Charities, Canada.

13. BENEFICIAL USE OF LAND

In April 1992, the Organization entered into an agreement of purchase and sale with the City of Hamilton [the “City”] whereby the Organization would purchase certain land owned by the City for \$2. In September 2010, the Organization entered into a similar agreement for additional land at a cost of \$1. Both agreements require that the Organization transfer the land back to the City at cost should the Organization cease to operate for charitable purposes. This agreement also restricts the Organization’s ability to sell the property.

Kids Care Oncology Central West Ontario
(o/a Ronald McDonald House Charities South Central Ontario)
Notes to the financial statements
Year ended December 31, 2018

14. DONATED GOODS AND SERVICES

The fair value of donated goods and services included as contributions in the financial statements and the corresponding expense categories for the years ended December 31, 2018 and 2017 are as follows:

	2018	2017
	\$	\$
Other expenses	177,864	200,068
	177,864	200,068

15. CONCENTRATIONS

Contributions totaling \$266,500 and \$233,607, were received from a single donor, RMHC Canada, during the years ended December 31, 2018 and 2017, respectively, which represents 10% and 11%, respectively of total public support.

16. SUBSEQUENT EVENTS

Management evaluated subsequent events through April 26, 2019, the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in the financial statements.