

VOLUNTEER CANCER DRIVERS SOCIETY

BALANCE SHEET

MARCH 31

	2024	2023
Assets		
Chequing/Savings Accounts	\$288,116	\$267,872
Accounts Receivable	0	15,000
Gas Coupons	7,650	10,000
Guaranteed Investment Certificates	0	200,000
Shares — Coast Capital Savings	5	5
	295,771	492,877
Liabilities — Accounts payable	36,164	31,692
Equity	\$259,607	\$461,185

Equity

Operating Surplus:		
Opening balance	\$252,932	\$420,273
Surplus of Income over Expenditures	6,675	220,912
Contributions to the VCDS Endowment Fund (Note)	0	-180,000
Closing balance	\$259,607	\$461,185

** Equity approximates 4.5 months expenses looking forward*

Note: *The Society has set up a fund at the Vancouver Foundation known as the 'Volunteer Cancer Drivers Endowment Fund' to provide for the future sustainability of its operations. Income earned by the Fund is reinvested by the Foundation. A maximum of 10% of the market value of the Fund may be applied for each year and, after November 1, 2024, there is no restriction on the amount of capital requested. Any funds received would be in the form of a grant. The market value of contributions and earnings reinvested to date was \$1,343,790 as of December 31, 2023.*