

# VOLUNTEER CANCER DRIVERS SOCIETY

## BALANCE SHEET

### JULY 31

	2024	2023
<b>Assets</b>		
Chequing/Savings Accounts	\$315,507	\$230,489
Accounts Receivable	17,274	15,015
Gas Coupons	1,325	5,550
Golf Shirts	155	1,145
Guaranteed Investment Certificates	0	200,000
Shares — Coast Capital Savings	5	5
	334,266	452,204
<b>Liabilities</b> — Accounts payable	38,021	26,857
<b>Equity</b>	\$296,245	\$425,347

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	<b>Equity</b>	
Operating Surplus:		
Opening balance	\$252,932	\$420,273
Net income for the year	43,313	335,074
Contributions to the VCDS Endowment Fund (Note)	0	-330,000
Closing balance	\$296,245 *	\$425,347

\* Approximates 5.2 months expenses looking forward

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**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 \$1,426,841 as of June 30, 2024.