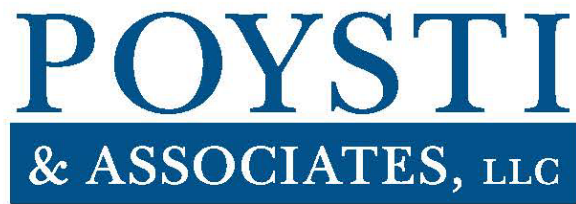


**PSC PARTNERS SEEKING A CURE**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**



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## Independent Auditor's Report

Board of Directors  
PSC Partners Seeking A Cure  
Englewood, Colorado

### **Opinion**

I have audited the accompanying financial statements of PSC Partners Seeking A Cure (a Colorado not-for-profit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of PSC Partners Seeking A Cure as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of PSC Partners Seeking A Cure and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about PSC Partners Seeking A Cure's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objective is 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 my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. 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. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 PSC Partners Seeking A Cure's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PSC Partners Seeking A Cure's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.



October 3, 2022  
Denver, Colorado

PSC PARTNERS SEEKING A CURE  
STATEMENTS OF FINANCIAL POSITION

<u>December 31,</u>	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Cash	\$ 84,648	\$ 64,240
Accounts receivable	36,724	38,716
Promises to give	720,725	0
Prepaid expenses	10,749	18,576
Investments	2,728,809	2,589,714
Equipment, net of accumulated depreciation	11,151	4,696
Deposits	<u>2,114</u>	<u>2,114</u>
Total Assets	<u>\$ 3,594,920</u>	<u>\$ 2,718,056</u>
<u>Liabilities and Net Assets</u>		
Accounts payable and accrued liabilities	\$ 13,536	\$ 7,915
Note payable	<u>0</u>	<u>56,835</u>
	<u>13,536</u>	<u>64,750</u>
Net assets		
Without donor restrictions		
Undesignated	1,668,137	1,443,958
Designated by the Board for operating reserve	<u>180,000</u>	<u>180,000</u>
	1,848,137	1,623,958
With donor restrictions	<u>1,733,247</u>	<u>1,029,348</u>
Total net assets	<u>3,581,384</u>	<u>2,653,306</u>
Total Liabilities and Net Assets	<u>\$ 3,594,920</u>	<u>\$ 2,718,056</u>

The accompanying notes are an integral part of these financial statements.

PSC PARTNERS SEEKING A CURE  
STATEMENTS OF ACTIVITIES

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>For the Year Ended December 31, 2021</u>			
<u>Support, revenue and other gains</u>			
Contributions	\$ 692,917	\$ 472,957	\$ 1,165,874
Non-cash contributions	115,112	795,725	910,837
Conference income	0	15,000	15,000
Investment income (loss)	(5,325)	0	(5,325)
Other income	5,320	0	5,320
Net assets released from restrictions	<u>579,783</u>	<u>(579,783)</u>	<u>0</u>
Total support, revenue and other gains	<u>1,387,807</u>	<u>703,899</u>	<u>2,091,706</u>
<u>Expenses</u>			
Program	999,862		999,862
General and administrative	119,639		119,639
Fundraising	<u>44,127</u>		<u>44,127</u>
Total expenses	<u>1,163,628</u>		<u>1,163,628</u>
Change in net assets	224,179	703,899	928,078
Net assets, beginning of year	<u>1,623,958</u>	<u>1,029,348</u>	<u>2,653,306</u>
Net assets, end of year	<u>\$ 1,848,137</u>	<u>\$ 1,733,247</u>	<u>\$ 3,581,384</u>
<u>For the Year Ended December 31, 2020</u>			
<u>Support, revenue and other gains</u>			
Contributions	\$ 496,856	\$ 586,644	\$ 1,083,500
Non-cash contributions	212,260	25,530	237,790
Conference income	0	157,237	157,237
Investment income	94,589	0	94,589
Other income	12,974	0	12,974
Net assets released from restrictions	<u>316,448</u>	<u>(316,448)</u>	<u>0</u>
Total support, revenue and other gains	<u>1,133,127</u>	<u>452,963</u>	<u>1,586,090</u>
<u>Expenses</u>			
Program	935,501		935,501
General and administrative	100,812		100,812
Fundraising	<u>44,660</u>		<u>44,660</u>
Total expenses	<u>1,080,973</u>		<u>1,080,973</u>
Change in net assets	52,154	452,963	505,117
Net assets, beginning of year	<u>1,571,804</u>	<u>576,385</u>	<u>2,148,189</u>
Net assets, end of year	<u>\$ 1,623,958</u>	<u>\$ 1,029,348</u>	<u>\$ 2,653,306</u>

The accompanying notes are an integral part of these financial statements.

PSC PARTNERS SEEKING A CURE  
STATEMENTS OF FUNCTIONAL EXPENSES

	<u>Program</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Totals</u>
<u>For the Year Ended December 31, 2021</u>				
Salaries and wages	\$ 434,910	\$ 70,933	\$ 25,835	\$ 531,678
Employee benefits	24,989	4,076	1,484	30,549
Payroll taxes	<u>32,635</u>	<u>5,323</u>	<u>1,939</u>	<u>39,897</u>
Total compensation	492,534	80,332	29,258	602,124
Conference & meetings	36,181	3,217	803	40,201
Professional fees	0	18,702	0	18,702
Postage	858	66	395	1,319
Insurance	778	2,178	156	3,112
Grants to others	370,486	0	0	370,486
Office expense	13,474	6,232	3,478	23,184
Technology	23,817	5,356	7,468	36,641
Marketing	691	42	454	1,187
Occupancy	38,231	2,055	822	41,108
Patient registry	17,379	976	1,172	19,527
Depreciation	<u>5,433</u>	<u>483</u>	<u>121</u>	<u>6,037</u>
Total expenses	<u>\$ 999,862</u>	<u>\$ 119,639</u>	<u>\$ 44,127</u>	<u>\$ 1,163,628</u>

For the Year Ended December 31, 2020

Salaries and wages	\$ 336,638	\$ 46,962	\$ 24,211	\$ 407,811
Employee benefits	9,621	1,342	693	11,656
Payroll taxes	<u>30,477</u>	<u>4,252</u>	<u>2,191</u>	<u>36,920</u>
Total compensation	376,736	52,556	27,095	456,387
Conference & meetings	66,549	5,917	1,476	73,942
Professional fees	26,180	24,929	2,156	53,265
Postage	647	50	299	996
Insurance	772	2,161	154	3,087
Grants to others	353,000	0	0	353,000
Office expense	13,851	6,386	3,573	23,810
Technology	19,338	4,393	6,020	29,751
Marketing	1,011	65	574	1,650
Occupancy	38,528	2,071	829	41,428
Patient registry	35,859	2,015	2,417	40,291
Depreciation	<u>3,030</u>	<u>269</u>	<u>67</u>	<u>3,366</u>
Total expenses	<u>\$ 935,501</u>	<u>\$ 100,812</u>	<u>\$ 44,660</u>	<u>\$ 1,080,973</u>

The accompanying notes are an integral part of these financial statements.

PSC PARTNERS SEEKING A CURE  
STATEMENTS OF CASH FLOWS

<u>For the Years ended December 31,</u>	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Cash received from donors	\$ 1,111,031	\$ 1,066,122
Cash paid to vendors and suppliers	(1,144,143)	(1,046,039)
Conference and other income received	20,320	170,211
Interest and dividends received	<u>18,153</u>	<u>23,553</u>
Net cash provided by operating activities	<u>5,361</u>	<u>213,847</u>
Cash flows from investing activities		
Purchase of fixed assets	(12,492)	0
Purchase of investments	(416,816)	(931,309)
Proceeds from sale of investments	<u>444,355</u>	<u>594,564</u>
Net cash provided by (used in) investing activities	<u>15,047</u>	<u>(336,745)</u>
Cash flows from financing activities		
Proceeds from issuance of long-term debt	<u>0</u>	<u>56,835</u>
Net increase (decrease) in cash and cash equivalents	20,408	(66,063)
Cash and cash equivalents at beginning of year	<u>64,240</u>	<u>130,303</u>
Cash and cash equivalents at end of year	<u>\$ 84,648</u>	<u>\$ 64,240</u>
Supplemental Disclosure of Non-Cash Investing and Financing Activity		
Donated stock received	\$ 190,112	\$ 237,790
Cancellation of debt (PPP loan)	56,835	0

The accompanying notes are an integral part of these financial statements.



PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

PSC Partners Seeking A Cure (PSCP, we, us, our) is a Colorado non-profit organization. The mission of the PSC Partners Seeking A Cure is to drive research to identify treatments and a cure for primary sclerosing cholangitis (PSC), while providing education and support for those impacted by this rare disease.

PSCP, primary sclerosing cholangitis, is an immune-mediated disease that causes the bile ducts inside and outside the liver to become scarred, narrowed and eventually blocked. As more and more ducts are blocked, bile becomes trapped and damages the liver. The damage, if left unchecked, causes liver cell death, which leads to cirrhosis and may eventually require a liver transplant. At present, the only definitive treatment for primary sclerosing cholangitis is a liver transplantation. PSCP is working to find better treatments and a cure.

The Scientific/Medical Advisory Committee of PSCP annually evaluates research proposals and selects grants to promote PSC research. The PSC Partners Seeking a Cure website provides information on PSCP and is updated frequently to provide PSC patients, caregivers, physicians, and researchers access to information concerning PSC and allied diseases. The website includes advice and personal stories from its members, in order to offer everyday living suggestions to PSCers in addition to updates on treatments and medical research. Starting in 2005 PSCP has held annual conferences for PSC patients and caregivers at medical centers throughout the country. These conferences allow the opportunity to learn about the most recent advances in PSC treatments and research, while also allowing PSCers to share their experiences, advice, and concerns with other PSCers. In addition, PSCP publishes a free online newsletter with updates about the latest treatments, research results, and coping suggestions. PSCP also holds local forums for PSC patients and caregivers.

Cash and Cash Equivalents

We consider all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for, nor restricted by, donors for long-term purposes, to be cash and cash equivalents.

Accounts Receivable

Accounts receivable consist primarily of web based donations processed through a third party. We determine the allowance for uncollectable accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectable. As of December 31, 2021 and 2020, the allowance for doubtful account balance was zero.

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Promises to Give

We record unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. We determine the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. As of December 31, 2021 and 2020, the allowance for doubtful account balance was zero.

Equipment and Depreciation

We capitalize all expenditures more than \$1,000 for property and equipment at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

*Net Assets With Donor Restrictions* – we report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue Recognition

Revenue is recognized when earned. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services and In-Kind Contributions

Contributed goods are recorded at fair value at the date of donation and consist of materials, supplies, food, and small equipment. Volunteers often contribute time to our program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Advertising Costs

Advertising and promotion costs are expensed as incurred.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

PSCP is organized as a Colorado nonprofit corporation and has been recognized by the IRS as exempt from federal income taxes under IRC Section 501(a) as an organization described in IRC Section 501(c)(3), qualifies for the charitable contribution deduction, and has been determined not to be a private foundation. PSCP is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, it is subject to income tax on net income that is derived from business activities that are unrelated to our exempt purposes. PSCP has determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Instruments and Credit Risk

We manage deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or may include uninsured investments in money market mutual funds. To date, we have not experienced losses in any of these accounts. Credit risk associated with accounts receivable is considered to be limited due to high historical collection rates.

Payroll Protection Program (PPP)

We are accounting for the PPP loan using FASB ASC 470. Under this model income will be recognized only when the Small Business Administration (SBA) has forgiven the debt.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

Our financial statements were available to be issued on October 3, 2022, and this is the date through which subsequent events were evaluated.

NOTE 2 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 84,648	\$ 64,240
Accounts receivable	36,724	38,716
Investments	2,728,809	2,589,714
Promises to give – less than one year	<u>150,000</u>	<u>0</u>
	<u>\$ 3,000,181</u>	<u>\$ 2,692,670</u>

NOTE 3 - PROMISES TO GIVE

Unconditional promises to give are estimated to be collected as follows as of December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Within one year	\$ 150,000	\$ 0
In one to five years	<u>600,000</u>	<u>0</u>
	750,000	0
Less discount to net present value	<u>(29,275)</u>	<u>0</u>
	<u>\$ 720,725</u>	<u>\$ 0</u>

As of December 31, 2021 one donor accounted for 100% of total promises to give.

NOTE 4 - INVESTMENTS

Investments held as of December 31 are as follows:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 1,918,620	\$ 1,689,723
Fixed income	139,347	140,335
Bond funds	670,842	686,446
Equities	<u>0</u>	<u>73,210</u>
	<u>\$ 2,728,809</u>	<u>\$ 2,589,714</u>
Composition of investment return:		
Interest and dividends	\$ 18,153	\$ 23,553
Realized and unrealized gain (loss)	<u>(23,478)</u>	<u>71,036</u>
	<u>\$ (5,325)</u>	<u>\$ 94,589</u>

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - INVESTMENTS (CONTINUED)

The fair value measurement accounting literature provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). All of PSCP's investments are valued using Level 1, which are described as inputs to the valuation methodology which are unadjusted quoted prices for identical assets or liabilities in active markets that PSCP has the ability to access.

NOTE 5 - EQUIPMENT AND DEPRECIATION

	<u>2021</u>	<u>2020</u>
Computers and equipment	\$ 21,524	\$ 23,642
Furniture and fixtures	<u>2,489</u>	<u>2,489</u>
	24,013	26,131
Less accumulated depreciation	<u>(12,862)</u>	<u>(21,435)</u>
Net fixed assets	<u>\$ 11,151</u>	<u>\$ 4,696</u>

NOTE 6 - NOTE PAYABLE

	<u>2021</u>	<u>2020</u>
SBA loan under the PPP program in the amount of \$56,835, dated April 2020. The interest rate is fixed at 1%. The loan matures in April 2022. Unsecured.	<u>\$ 0</u>	<u>\$ 56,835</u>

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes as follows:

	<u>2021</u>	<u>2020</u>
Information technology	\$ 35,241	\$ 29,648
Educational program	19,095	0
Patient registry	0	10,000
Research	190,459	111,644
Conference	10,000	25,145
Chan Zuckerberg Initiative grant	<u>324,988</u>	<u>140,011</u>
	<u>\$ 579,783</u>	<u>\$ 316,448</u>

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

Net assets with donor restrictions are available for the following purposes:

	<u>2021</u>	<u>2020</u>
Information technology	\$ 59,026	\$ 94,267
Educational program	13,404	0
Conference	615,092	610,092
PROM	100,000	0
WIND	945,725	0
Chan Zuckerberg Initiative grant	<u>0</u>	<u>324,989</u>
	<u>\$ 1,733,247</u>	<u>\$ 1,029,348</u>

NOTE 8 - NON-CASH CONTRIBUTIONS

For the years ended December 31, 2021 and 2020, non-cash contributions recognized within the statements of activities included the following:

	<u>2021</u>	<u>2020</u>
Donated stocks and other investments	\$ 190,112	\$ 237,790
Promises to give	<u>720,725</u>	<u>0</u>
	<u>\$ 910,837</u>	<u>\$ 237,790</u>

NOTE 9 - COMMITMENTS

We have entered certain contracts for future conference venues. These contracts contain provisions for damages upon cancellation of the events. Due to the uncertainties present from new government regulations and business practices surrounding the Covid-19 pandemic, management is confident that we will not be in a position of requiring to pay cancellation penalties.

We are leasing office space under a three-year noncancelable lease expiring March 2023. Total lease expense for 2021 and 2020 was \$41,108 and \$41,428 respectively. Future minimum lease payments are as follows for years ending June 30:

2022	\$ 38,277
2023	6,411

NOTE 10 - RETIREMENT PLAN

We maintain a defined contribution pension plan (the Plan) as defined under Section 401(k) of the U.S. Internal Revenue Code covering substantially all employees. The Plan offers employees who are 21 years of age and have completed 3 months of service, the opportunity to voluntarily contribute to the Plan. We did not make matching voluntary contributions to the Plan for the years ended December 31, 2021 and 2020.

PSC PARTNERS SEEKING A CURE  
NOTES TO FINANCIAL STATEMENTS

NOTE 11 - AFFILIATE ORGANIZATION

PSCP entered into an Affiliate Agreement in 2016 with Partners Seeking A Cure Canada, an organization registered as a Canadian not-for-profit corporation. The affiliate was formed to enable Canadian donors to receive tax credits for their donations to support the research of PSC. According to the restrictions of the affiliate's charity registration under Canadian charity law, PSC Partners Seeking A Cure Canada can only use donations to cover operating costs and to support research institutions which are included in a pre-approved list issued by the Canadian government. Research grants will be chosen per the same Scientific/Medical Advisory Committee procedures used by PSC Partners (USA).