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# **GENERATION TO GENERATION SOCIETY**

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## **FINANCIAL STATEMENTS**

Unaudited - see Notice to Reader

**DECEMBER 31, 2017**

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# GENERATION TO GENERATION SOCIETY

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DECEMBER 31, 2017

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**NOTICE TO READER**

On the basis of information provided by the board of directors, we have compiled the statement of financial position of the Generation to Generation Society as at December 31, 2017 and the statement of operations and changes in fund balances for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.



Trail, B.C.  
February 22, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS

# GENERATION TO GENERATION SOCIETY

STATEMENT OF FINANCIAL POSITION  
Unaudited - see Notice to Reader  
AS AT DECEMBER 31, 2017

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2017	Total 2016
<b>CURRENT ASSETS</b>					
Cash	\$ 7,822	\$ -	\$ 7	\$ 7,829	\$ 17,825
Accounts receivable	1,458	-	-	1,458	1,755
Prepaid expense	4,200	-	-	4,200	-
	13,480	-	7	13,487	19,580
<b>TANGIBLE CAPITAL ASSETS (Note 4)</b>	-	1,926	265,015	266,941	284,067
	\$ 13,480	\$ 1,926	\$ 265,022	\$ 280,428	\$ 303,647
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 4,020	\$ -	\$ 485	\$ 4,505	\$ 5,868
Prepaid rent	-	-	350	350	350
Deferred revenue (Note 5)	6,000	-	-	6,000	-
	10,020	-	835	10,855	6,218
<b>FUND BALANCES</b>					
Invested in tangible capital assets	-	1,926	265,015	266,941	284,067
Unrestricted	3,460	-	(828)	2,632	13,362
	3,460	1,926	264,187	269,573	297,429
	\$ 13,480	\$ 1,926	\$ 265,022	\$ 280,428	\$ 303,647

APPROVED ON BEHALF OF THE BOARD:

B. Gibson Director  
W/K Director

# GENERATION TO GENERATION SOCIETY

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES Unaudited - see Notice to Reader FOR THE YEAR ENDED DECEMBER 31, 2017

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2017	Total 2016
<b>REVENUE</b>					
Donations - building	\$ -	\$ -	\$ -	\$ -	\$ 10,314
Donations - in kind	3,486	-	-	3,486	3,185
Donations - Sanctuary operations	83,454	-	-	83,454	78,981
Fifteenth anniversary	-	-	-	-	-
Fund raising	22,371	-	-	22,371	18,634
Gaming revenue	6,250	-	-	6,250	6,250
In memoriam donations	555	-	-	555	45
Interest	3	-	-	3	220
Memberships	25	-	-	25	25
Province of BC	5,817	-	-	5,817	5,382
Rental income	-	-	20,400	20,400	20,955
	<b>121,961</b>	<b>-</b>	<b>20,400</b>	<b>142,361</b>	<b>143,991</b>
<b>EXPENSES</b>					
Accounting	769	-	-	769	769
Advertising	41	-	-	41	41
Amortization	-	826	16,300	17,126	17,352
Bank charges	1,000	-	-	1,000	981
Building maintenance	3,300	-	-	3,300	4,044
Dues and fees	96	-	-	96	132
Employee benefits	7,741	-	-	7,741	9,765
Food	11,740	-	-	11,740	9,987
Fundraising	78	-	-	78	75
Inspections	7,823	-	-	7,823	-
Insurance	2,691	-	-	2,691	2,678
Kitchen supplies	719	-	-	719	486
Miscellaneous	68	-	-	68	88
Office	1,301	-	-	1,301	1,030
Program costs	3,427	-	-	3,427	4,091
Property taxes	-	-	4,049	4,049	4,197
Salaries	86,640	-	-	86,640	86,822
Sanctuary House building maintenance	-	-	5,906	5,906	13,875
Sanctuary House building utilities	-	-	8,481	8,481	7,601
Telephone and utilities	5,954	-	-	5,954	5,053
Travel	637	-	-	637	803
WorkSafe BC	630	-	-	630	663
	<b>134,655</b>	<b>826</b>	<b>34,736</b>	<b>170,217</b>	<b>170,533</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(12,694)</b>	<b>(826)</b>	<b>(14,336)</b>	<b>(27,856)</b>	<b>(26,542)</b>
<b>Fund balances, beginning of year</b>	<b>14,190</b>	<b>2,752</b>	<b>280,487</b>	<b>297,429</b>	<b>323,971</b>
<b>Interfund transfers (Note 6)</b>	<b>1,964</b>	<b>-</b>	<b>(1,964)</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 3,460</b>	<b>\$ 1,926</b>	<b>\$ 264,187</b>	<b>\$ 269,573</b>	<b>\$ 297,429</b>

SEE ACCOMPANYING NOTES

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# GENERATION TO GENERATION SOCIETY

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## NOTES TO THE FINANCIAL STATEMENTS

Unaudited - see Notice to Reader  
DECEMBER 31, 2017

### 1. PURPOSE OF THE ORGANIZATION

Generation to Generation Society is an organization which serves as a drop-in centre for children and operates and maintains apartments and hospital accommodation suites. It is incorporated under the Canada Corporations Act as a not-for-profit organization and is a registered charity under Section 149(1) of the Income Tax Act.

### 2. FUND ACCOUNTING

The Society uses the restricted fund method of accounting for contributions.

The Operating Fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Tangible Capital Asset Fund reports the assets, liabilities, revenue and expenses related to the Society's Tangible capital assets excluding those reported in the Sanctuary House Fund.

The Sanctuary House Fund reports the assets, liabilities, revenue and expenses related to the purchase and operation of the premises located at 1705 Bay Avenue, Trail, B.C. also known as Sanctuary House.

### 3. CONTRIBUTED SERVICES

Volunteers contribute many hours per year to assist the Generation to Generation Society in carrying out its service activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. Donated goods are recognized in the fund to which they relate and are recorded at their estimated fair market value at the time of donation.

### 4. TANGIBLE CAPITAL ASSETS

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair market value at the date of contribution if such amounts can be reasonably estimated. Amortization is provided on a 30% per year diminishing balance basis for Sanctuary furniture and fixtures while Sanctuary House furniture and fixtures are amortized on the straight-line basis over five years. The building is amortized on the straight-line basis over twenty-five years. Amortization is reported in the Tangible Capital Asset Fund and Sanctuary House Fund.

	Cost	Accumulated Amortization	Net 2017	Net 2016
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	392,373	136,632	255,741	271,434
Furniture and fixtures - Sanctuary	31,839	29,913	1,926	2,752
Furniture and fixtures - Sanctuary House	27,376	26,602	774	1,381
	<b>\$ 460,088</b>	<b>\$ 193,147</b>	<b>\$ 266,941</b>	<b>\$ 284,067</b>

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# GENERATION TO GENERATION SOCIETY

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**NOTES TO THE FINANCIAL STATEMENTS**  
Unaudited - see Notice to Reader  
**DECEMBER 31, 2017**

**5. DEFERRED REVENUE**

The deferred revenue reported in the Operating Fund represents funds received in the current period that are related to the subsequent period. Deferred revenue of \$6,000 recorded in the current year relates to the Sunlife Alley Bash fundraising event.

**6. INTERFUND TRANSFERS**

The organization carried out the following interfund transfer during the year:

- transfer the unspent funds from the Sanctuary House Fund to the Operating Fund \$1,964 (2016 - \$4,610)
- transfer funds from the Operating Fund to the Tangible Capital Asset Fund \$0 (2016 - \$593)