
GENERATION TO GENERATION SOCIETY

FINANCIAL STATEMENTS

Unaudited - see Notice to Reader

DECEMBER 31, 2016

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GENERATION TO GENERATION SOCIETY

DECEMBER 31, 2016

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of the Generation to Generation Society as at December 31, 2016 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.
March 5, 2017

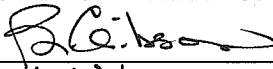
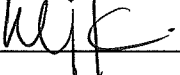
Grant Thornton LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

GENERATION TO GENERATION SOCIETY

STATEMENT OF FINANCIAL POSITION
 Unaudited - see Notice to Reader
AS AT DECEMBER 31, 2016

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2016	Total 2015
CURRENT ASSETS					
Cash	\$ 17,818	\$ -	\$ 7	\$ 17,825	\$ 65,924
Accounts receivable	1,755	-	-	1,755	1,321
	19,573	-	7	19,580	67,245
TANGIBLE CAPITAL ASSETS (Note 4)	-	2,752	281,315	284,067	263,755
	\$ 19,573	\$ 2,752	\$ 281,322	\$ 303,647	\$ 331,000
CURRENT LIABILITIES					
Accounts payable and accrued liabilities	\$ 5,383	\$ -	\$ 485	\$ 5,868	\$ 6,354
Prepaid rent	-	-	350	350	675
	5,383	-	835	6,218	7,029
FUND BALANCES					
Invested in tangible capital assets	-	2,752	281,315	284,067	263,755
Unrestricted	14,190	-	(828)	13,362	60,216
	14,190	2,752	280,487	297,429	323,971
	\$ 19,573	\$ 2,752	\$ 281,322	\$ 303,647	\$ 331,000

APPROVED ON BEHALF OF THE BOARD:

 Director
 Director

GENERATION TO GENERATION SOCIETY

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES Unaudited - see Notice to Reader FOR THE YEAR ENDED DECEMBER 31, 2016

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2016	Total 2015
REVENUE					
Donations - building	\$ -	\$ -	\$ 10,314	\$ 10,314	\$ 27,191
Donations - in kind	3,185	-	-	3,185	3,885
Donations - Sanctuary operations	78,981	-	-	78,981	74,189
Fifteenth anniversary	-	-	-	-	-
Fund raising	18,634	-	-	18,634	19,642
Gaming revenue	6,250	-	-	6,250	18,000
In memoriam donations	45	-	-	45	270
Interest	220	-	-	220	14
Memberships	25	-	-	25	-
Province of BC	5,382	-	-	5,382	6,537
Rental income	-	-	20,955	20,955	22,165
	112,722	-	31,269	143,991	171,893
EXPENSES					
Accounting	769	-	-	769	923
Advertising	41	-	-	41	41
Amortization	-	1,052	16,300	17,352	16,171
Bank charges	981	-	-	981	952
Building maintenance	4,044	-	-	4,044	4,202
Dues and fees	132	-	-	132	76
Employee benefits	9,765	-	-	9,765	9,226
Food	9,987	-	-	9,987	10,996
Fundraising	75	-	-	75	1,696
Insurance	2,678	-	-	2,678	3,278
Kitchen supplies	486	-	-	486	432
Miscellaneous	88	-	-	88	385
Office	1,030	-	-	1,030	710
Program costs	4,091	-	-	4,091	4,815
Property taxes	-	-	4,197	4,197	4,126
Salaries	86,822	-	-	86,822	84,785
Sanctuary House building maintenance	-	-	13,875	13,875	5,373
Sanctuary House building utilities	-	-	7,601	7,601	8,240
Telephone and utilities	5,053	-	-	5,053	5,386
Travel	803	-	-	803	1,191
WorkSafe BC	663	-	-	663	572
	127,508	1,052	41,973	170,533	163,576
Excess (deficiency) of revenue over expenses	(14,786)	(1,052)	(10,704)	(26,542)	8,317
Fund balances, beginning of year	34,179	3,211	286,581	323,971	315,654
Interfund transfers (Note 5)	(5,203)	593	4,610	-	-
Fund balances, end of year	\$ 14,190	\$ 2,752	\$ 280,487	\$ 297,429	\$ 323,971

SEE ACCOMPANYING NOTES

GENERATION TO GENERATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

Unaudited - see Notice to Reader
DECEMBER 31, 2016

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 2016	Net 2015
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	392,373	120,939	271,434	250,055
Furniture and fixtures - Sanctuary	31,839	29,087	2,752	3,211
Furniture and fixtures - Sanctuary House	27,376	25,995	1,381	1,989
	\$ 460,088	\$ 176,021	\$ 284,067	\$ 263,755

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5. INTERFUND TRANSFERS

The organization's management carried out the following interfund transfer during the year:

- transfer the unspent funds from the Sanctuary House Fund to the Operating Fund \$4,610 (2015 - \$38,988)
- transfer funds from the Operating Fund to the Tangible Capital Asset Fund \$593 (2015 - \$0)