



## Financial Statements

(Unaudited - see Notice to Reader)

Generation to Generation Society

December 31, 2018

## Contents

	<b>Page</b>
Notice to Reader	1
Statement of Financial Position	2
Statement of Operations and Changes in Fund Balances	3
Notes to the Financial Statements	4-5

## Notice to Reader

---

Grant Thornton LLP  
1440 Bay Ave  
Trail, BC  
V1R 4B1

T +1 250 368 6445  
F +1 250 368 8488  
[www.GrantThornton.ca](http://www.GrantThornton.ca)

On the basis of information provided by management, we have compiled the statements of income and retained earnings of Generation to Generation Society as at December 31, 2018 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, Canada  
March 6, 2019

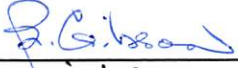

  
Chartered Professional Accountants

# GENERATION TO GENERATION SOCIETY

**STATEMENT OF FINANCIAL POSITION**  
 Unaudited - see Notice to Reader  
**AS AT DECEMBER 31, 2018**

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2018	Total 2017
<b>CURRENT ASSETS</b>					
Cash	\$ 35,642	\$ -	\$ -	\$ 35,642	\$ 7,829
Accounts receivable	678	-	-	678	1,458
Prepaid expense	-	-	-	-	4,200
	36,320	-	-	36,320	13,487
<b>TANGIBLE CAPITAL ASSETS</b> (Note 4)	-	1,348	251,405	252,753	266,941
	\$ 36,320	\$ 1,348	\$ 251,405	\$ 289,073	\$ 280,428
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 4,993	\$ -	\$ 310	\$ 5,303	\$ 4,505
Prepaid rent	-	-	350	350	350
Deferred revenue	-	-	-	-	6,000
	4,993	-	660	5,653	10,855
<b>FUND BALANCES</b>					
Invested in tangible capital assets	-	1,348	251,405	252,753	266,941
Unrestricted	31,327	-	(660)	30,667	2,632
	31,327	1,348	250,745	283,420	269,573
	\$ 36,320	\$ 1,348	\$ 251,405	\$ 289,073	\$ 280,428

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, 2018

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2018	Total 2017
<b>REVENUE</b>					
Alley bash 2.0	\$ 44,237	\$ -	\$ -	\$ 44,237	\$ -
Donations - in kind	3,045	-	-	3,045	3,486
Donations - Sanctuary operations	89,630	-	-	89,630	83,454
Fund raising	26,522	-	-	26,522	22,371
Gaming revenue	6,250	-	-	6,250	6,250
In memoriam donations	550	-	-	550	555
Interest	8	-	-	8	3
Memberships	-	-	-	-	25
Miscellaneous income	886	-	-	886	4
Province of BC	5,296	-	-	5,296	5,817
Rental income	-	-	25,067	25,067	20,400
	<b>176,424</b>	<b>-</b>	<b>25,067</b>	<b>201,491</b>	<b>142,361</b>
<b>EXPENSES</b>					
Accounting	820	-	-	820	769
Advertising	59	-	-	59	41
Alley bash 2.0	17,994	-	-	17,994	-
Amortization	-	578	16,931	17,509	17,126
Bank charges	1,048	-	-	1,048	1,000
Building maintenance	3,989	-	-	3,989	3,300
Dues and fees	248	-	-	248	96
Employee benefits	8,073	-	-	8,073	7,741
Food	10,178	-	-	10,178	11,740
Fundraising	118	-	-	118	78
Inspections	91	-	-	91	7,823
Insurance	2,836	-	-	2,836	2,691
Kitchen supplies	643	-	-	643	719
Miscellaneous	663	-	-	663	68
Office	1,565	-	-	1,565	1,301
Program costs	3,328	-	-	3,328	3,427
Property taxes	-	-	4,040	4,040	4,049
Salaries	93,514	-	-	93,514	86,640
Sanctuary House building maintenance	-	-	5,406	5,406	5,906
Sanctuary House building utilities	-	-	8,301	8,301	8,481
Telephone and utilities	5,790	-	-	5,790	5,954
Travel	717	-	-	717	637
WorkSafe BC	714	-	-	714	630
	<b>152,388</b>	<b>578</b>	<b>34,678</b>	<b>187,644</b>	<b>170,217</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>24,036</b>	<b>(578)</b>	<b>(9,611)</b>	<b>13,847</b>	<b>(27,856)</b>
<b>Fund balances, beginning of year</b>	<b>3,460</b>	<b>1,926</b>	<b>264,187</b>	<b>269,573</b>	<b>297,429</b>
<b>Interfund transfers (Note 5)</b>	<b>3,831</b>	<b>-</b>	<b>(3,831)</b>	<b>-</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 31,327</b>	<b>\$ 1,348</b>	<b>\$ 250,745</b>	<b>\$ 283,420</b>	<b>\$ 269,573</b>

SEE ACCOMPANYING NOTES

---

# GENERATION TO GENERATION SOCIETY

---

## NOTES TO THE FINANCIAL STATEMENTS

Unaudited - see Notice to Reader

DECEMBER 31, 2018

### 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 2018	Net 2017
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	392,373	152,324	240,049	255,742
Furniture and fixtures - Sanctuary	31,839	30,491	1,348	1,926
Furniture and fixtures - Sanctuary House	30,696	27,840	2,856	773
	<b>\$ 463,408</b>	<b>\$ 210,655</b>	<b>\$ 252,753</b>	<b>\$ 266,941</b>

---

# GENERATION TO GENERATION SOCIETY

---

## NOTES TO THE FINANCIAL STATEMENTS

Unaudited - see Notice to Reader

DECEMBER 31, 2018

### 5. 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 \$7,150 (2017 - \$1,964)

- transfer funds from the Operating Fund to the Sanctuary House Fund for the purchase of capital assets \$3,319 (2017 - \$0)