



Financial Statements

(Unaudited - see Notice to Reader)

Generation to Generation Society

December 31, 2019

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Notice to Reader

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On the basis of information provided by management, we have compiled the statement of financial position of Generation to Generation Society as at December 31, 2019 and the statements 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, 2020

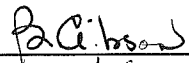
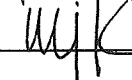
Grant Thornton, LLP
Chartered Professional Accountants

GENERATION TO GENERATION SOCIETY

STATEMENT OF FINANCIAL POSITION
 Unaudited - see Notice to Reader
AS AT DECEMBER 31, 2019

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2019	Total 2018
CURRENT ASSETS					
Cash	\$ 31,290	\$ -	\$ -	\$ 31,290	\$ 35,642
Accounts receivable	713	-	-	713	678
	32,003	-	-	32,003	36,320
TANGIBLE CAPITAL ASSETS (Note 4)	-	3,223	234,980	238,203	252,753
	\$ 32,003	\$ 3,223	\$ 234,980	\$ 270,206	\$ 289,073
CURRENT LIABILITIES					
Accounts payable and accrued liabilities	\$ 4,063	\$ -	\$ 310	\$ 4,373	\$ 5,303
Prepaid rent	-	-	1,309	1,309	350
	4,063	-	1,619	5,682	5,653
FUND BALANCES					
Invested in tangible capital assets	-	3,223	234,980	238,203	252,753
Unrestricted	27,940	-	(1,619)	26,321	30,667
	27,940	3,223	233,361	264,524	283,420
	\$ 32,003	\$ 3,223	\$ 234,980	\$ 270,206	\$ 289,073

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, 2019

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2019	Total 2018
REVENUE					
Alley bash 2.0	\$ -	\$ -	\$ -	\$ -	\$ 44,237
Donations - in kind	2,445	-	-	2,445	3,045
Donations - Sanctuary operations	78,410	-	-	78,410	89,630
Fund raising	26,379	-	-	26,379	26,522
Gaming revenue	6,250	-	-	6,250	6,250
In memoriam donations	190	-	-	190	550
Interest	8	-	-	8	8
Memberships	5	-	-	5	-
Miscellaneous income	-	-	-	-	886
Province of BC	5,475	-	-	5,475	5,296
Rental income	-	-	24,256	24,256	25,067
	119,162	-	24,256	143,418	201,491
EXPENSES					
Accounting	820	-	-	820	820
Advertising	550	-	-	550	59
Alley bash 2.0	-	-	-	-	17,994
Amortization	-	807	16,589	17,396	17,509
Bank charges	997	-	-	997	1,048
Building maintenance	4,410	-	-	4,410	3,989
Dues and fees	100	-	-	100	248
Employee benefits	7,286	-	-	7,286	8,073
Food	10,217	-	-	10,217	10,178
Fundraising	93	-	-	93	118
Inspections	-	-	-	-	91
Insurance	3,021	-	-	3,021	2,836
Kitchen supplies	596	-	-	596	643
Miscellaneous	258	-	-	258	663
Office	1,431	-	95	1,526	1,565
Program costs	3,303	-	-	3,303	3,328
Property taxes	-	-	4,173	4,173	4,040
Salaries	84,076	-	-	84,076	93,514
Sanctuary House building maintenance	-	-	7,459	7,459	5,406
Sanctuary House building utilities	-	-	8,785	8,785	8,301
Telephone and utilities	6,328	-	-	6,328	5,790
Travel	264	-	-	264	717
WorkSafe BC	656	-	-	656	714
	124,406	807	37,101	162,314	187,644
Excess (deficiency) of revenue over expenses	(5,244)	(807)	(12,845)	(18,896)	13,847
Fund balances, beginning of year	31,327	1,348	250,745	283,420	269,573
Interfund transfers (Note 5)	1,857	2,682	(4,539)	-	-
Fund balances, end of year	\$ 27,940	\$ 3,223	\$ 233,361	\$ 264,524	\$ 283,420

SEE ACCOMPANYING NOTES

GENERATION TO GENERATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

Unaudited - see Notice to Reader
DECEMBER 31, 2019

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 2019	Net 2018
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	392,373	168,016	224,357	240,049
Furniture and fixtures - Sanctuary	34,521	31,298	3,223	1,348
Furniture and fixtures - Sanctuary House	30,860	28,737	2,123	2,856
	\$ 466,254	\$ 228,051	\$ 238,203	\$ 252,753

GENERATION TO GENERATION SOCIETY

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DECEMBER 31, 2019

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 \$4,703 (2018 - \$7,150)

- transfer funds from the Operating Fund to the Sanctuary House Fund for the purchase of tangible capital assets \$164 (2018 - \$3,319)

- transfer from the Operating Fund to the Tangible Capital Asset Fund for the purpose of purchasing tangible capital assets: \$2,682 (2018 - \$nil).