



Compiled Financial Information

Generation to Generation Society

December 31, 2023

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## Compilation Engagement Report

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**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)

To the Management of  
Generation to Generation Society

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, 2023, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Trail, Canada  
Date to be determined

*Grant Thornton LLP*

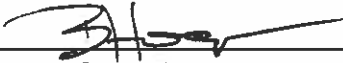

Chartered Professional Accountants

# GENERATION TO GENERATION SOCIETY

## STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2023	Total 2022
<b>CURRENT ASSETS</b>					
Cash	\$ 58,595	\$ -	\$ -	\$ 58,595	\$ 88,181
Accounts receivable	14,141	-	-	14,141	1,357
	72,736	-	-	72,736	89,538
<b>TANGIBLE CAPITAL ASSETS (Note 3)</b>	-	5,973	211,759	217,732	201,780
	\$ 72,736	\$ 5,973	\$ 211,759	\$ 290,468	\$ 291,318
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 29,597	\$ -	\$ 910	\$ 30,506	\$ 9,534
Deferred revenue	28,496	-	-	28,496	61,514
	58,093	-	910	59,002	71,048
<b>NET ASSETS</b>					
Invested in tangible capital assets	-	5,973	211,759	217,732	201,780
Unrestricted	14,643	-	(1,009)	13,634	18,490
	14,643	6,073	210,750	231,466	220,270
	\$ 72,736	\$ 6,073	\$ 211,660	\$ 290,468	\$ 291,318

**APPROVED ON BEHALF OF THE BOARD:**

  
 \_\_\_\_\_ Director  
  
 \_\_\_\_\_ Director

# GENERATION TO GENERATION SOCIETY

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2023

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2023	Total 2022
<b>REVENUE</b>					
Donations - Building	\$ -	\$ -	\$ 26,764	\$ 26,764	\$ 7,245
Donations - Non-receipted	17,395	-	-	17,395	14,870
Donations - Sanctuary operations	55,965	-	-	55,965	56,065
Fund raising	-	-	-	-	107
Gaming revenue	1,360	-	-	1,360	9,754
Grants	112,179	-	-	112,179	36,875
In memoriam donations	1,900	-	-	1,900	100
Interest	25	-	-	25	17
Memberships	40	-	-	40	175
Miscellaneous income	150	-	-	150	1,100
Province of BC	6,600	-	-	6,600	9,457
Rental income	-	-	38,409	38,409	27,140
	195,614	-	65,173	260,787	162,905
<b>EXPENSES</b>					
Accounting	1,414	-	-	1,414	1,076
Advertising	1,931	-	-	1,931	506
Amortization	-	3,129	34,285	37,414	19,295
Bank charges	1,040	-	-	1,040	1,345
Building maintenance	2,063	-	-	2,063	954
Dues and fees	103	-	-	103	103
Employee benefits	15,029	-	-	15,029	9,651
Food	9,330	-	-	9,330	5,656
Fundraising	(259)	-	-	(259)	494
Insurance	7,893	-	-	7,893	5,393
Kitchen supplies	1,193	-	-	1,193	286
Miscellaneous	856	-	-	856	384
Office	8,467	-	-	8,467	5,210
Program costs	663	-	-	663	1,685
Property taxes	-	-	5,025	5,025	4,909
Salaries	126,063	-	-	126,063	112,690
Sanctuary House building maintenance	-	-	8,838	8,838	10,889
Sanctuary House building utilities	-	-	13,314	13,314	10,724
Telephone and utilities	9,214	-	-	9,214	7,321
WorkSafe BC	-	-	-	-	2,016
	185,000	3,129	61,462	249,591	200,587
<b>Excess (deficiency) of revenue over expenses</b>	10,614	(3,129)	3,711	11,196	(37,682)
<b>Net assets, beginning of year</b>	18,800	7,727	193,743	220,270	257,952
<b>Interfund transfers (Note 4)</b>	(14,771)	1,475	13,296	-	-
<b>Net assets, end of year</b>	\$ 14,643	\$ 6,073	\$ 210,750	\$ 231,466	\$ 220,270

SEE ACCOMPANYING NOTES

# GENERATION TO GENERATION SOCIETY

## NOTES TO THE COMPILED FINANCIAL INFORMATION DECEMBER 31, 2023

### 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.

### 1. BASIS OF ACCOUNTING

The preparation of the statement of financial position of the Generation to Generation Society as at December 31, 2023 and the statement of operation and net assets for the year then ended is on the cash basis of accounting with the addition of the following:

- accounts receivable are accrued as at the reporting date.
- tangible capital assets are recorded at historical cost and are amortized over their useful life.
- accounts payable and accrued liabilities are accrued as at the reporting date.
- unrestricted contributions are recognized as revenue when received. Contributions that are restricted by third parties are recognized as revenue when the related expenses have been incurred. Where the related expenses have not been incurred, restricted contributions are recorded as deferred revenue.

### 2. FUND ACCOUNTING

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. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2023	Net 2022
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	447,577	249,276	198,301	184,230
Furniture and fixtures - Sanctuary	47,528	41,555	5,973	7,727
Furniture and fixtures - Sanctuary House	36,559	31,601	4,958	1,323
	<b>\$ 540,164</b>	<b>\$ 322,432</b>	<b>\$ 217,732</b>	<b>\$ 201,780</b>

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# GENERATION TO GENERATION SOCIETY

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## NOTES TO THE COMPILED FINANCIAL INFORMATION DECEMBER 31, 2023

### 4. INTERFUND TRANSFERS

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

- transfer the overspent funds from the Sanctuary House Fund to the Operating Fund \$NIL (2022 - \$(787))
- transfer funds from the Operating Fund to the Sanctuary House Fund for the purchase of tangible capital assets \$13,296 (2022 - \$NIL)
- transfer from the Operating Fund to the Tangible Capital Asset Fund for the purpose of purchasing tangible capital assets: \$1,475 (2022 - \$1,697)