



Compiled Financial Information

Generation to Generation Society

December 31, 2021

## Contents

	<b>Page</b>
Compilation Engagement Report	1
Statement of Financial Position	2
Statements of Operations and Changes in Net Assets	3
Note to the Compiled Financial Information	4

## Compilation Engagement Report

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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, 2021, 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  
April 6, 2022



Chartered Professional Accountants

# GENERATION TO GENERATION SOCIETY

## STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2021	Total 2020
<b>CURRENT ASSETS</b>					
Cash	\$ 47,347	\$ -	\$ -	\$ 47,347	\$ 52,979
Accounts receivable	3,471	-	-	3,471	862
	50,818	-	-	50,818	53,841
<b>TANGIBLE CAPITAL ASSETS (Note 3)</b>	-	8,978	202,200	211,178	226,350
	\$ 50,818	\$ 8,978	\$ 202,200	\$ 261,996	\$ 280,191
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 3,284	\$ -	\$ 310	\$ 3,594	\$ 7,788
Prepaid rent	-	-	450	450	-
	3,284	-	760	4,044	7,788
<b>NET ASSETS</b>					
Invested in tangible capital assets	-	8,978	202,200	211,178	226,350
Unrestricted	47,534	-	(760)	46,774	46,053
	47,534	8,978	201,440	257,952	272,403
	\$ 50,818	\$ 8,978	\$ 202,200	\$ 261,996	\$ 280,191

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, 2021

	Operating Fund	Tangible Capital Asset Fund	Sanctuary House Fund	Total 2021	Total 2020
<b>REVENUE</b>					
Donations - Sanctuary operations	\$ 98,894	\$ -	\$ -	\$ 98,894	\$ 110,497
Fund raising	-	-	-	-	8,887
Gaming revenue	7,500	-	-	7,500	7,500
In memoriam donations	525	-	-	525	-
Interest	15	-	-	15	10
Memberships	-	-	-	-	20
Miscellaneous income	1,169	-	-	1,169	-
Province of BC	3,280	-	-	3,280	10,172
Rental income	-	-	22,319	22,319	22,478
	111,383	-	22,319	133,702	159,564
<b>EXPENSES</b>					
Accounting	871	-	-	871	743
Advertising	1,514	-	-	1,514	246
Amortization	-	2,954	16,391	19,345	18,326
Bank charges	992	-	-	992	764
Building maintenance	2,649	-	-	2,649	8,050
Dues and fees	103	-	-	103	252
Employee benefits	6,208	-	-	6,208	7,248
Food	3,786	-	-	3,786	3,452
Fundraising	-	-	-	-	232
Insurance	3,571	-	-	3,571	3,278
Kitchen supplies	107	-	-	107	419
Miscellaneous	285	-	-	285	420
Office	1,876	-	-	1,876	3,644
Program costs	4,622	-	-	4,622	3,587
Salaries	72,005	-	-	72,005	77,933
Sanctuary House building maintenance	-	-	10,338	10,338	7,872
Sanctuary House building utilities	-	-	10,557	10,557	8,764
Telephone and utilities	8,194	-	-	8,194	5,544
Travel	-	-	-	-	161
WorkSafe BC	1,130	-	-	1,130	750
	107,913	2,954	37,286	148,153	151,685
<b>Excess (deficiency) of revenue over expenses</b>	3,470	(2,954)	(14,967)	(14,451)	7,879
<b>Net assets, beginning of year</b>	46,363	7,759	218,281	272,403	264,524
<b>Interfund transfers (Note 4)</b>	(2,299)	4,173	(1,874)	-	-
<b>Net assets, end of year</b>	\$ 47,534	\$ 8,978	\$ 201,440	\$ 257,952	\$ 272,403

SEE ACCOMPANYING NOTES

# GENERATION TO GENERATION SOCIETY

## NOTES TO THE COMPILED FINANCIAL INFORMATION DECEMBER 31, 2021

### 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, 2021 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 2021	Net 2020
Land - Sanctuary House	\$ 8,500	\$ -	\$ 8,500	\$ 8,500
Building - Sanctuary House	392,373	199,403	192,970	208,665
Furniture and fixtures - Sanctuary	45,167	36,189	8,978	7,759
Furniture and fixtures - Sanctuary House	30,860	30,130	730	1,426
	\$ 476,900	\$ 265,722	\$ 211,178	\$ 226,350

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# GENERATION TO GENERATION SOCIETY

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## NOTES TO THE COMPILED FINANCIAL INFORMATION DECEMBER 31, 2021

### 4. 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 \$1,874 (2020 - \$3,895)
- transfer from the Operating Fund to the Tangible Capital Asset Fund for the purpose of purchasing tangible capital assets: \$4,173 (2020 - \$6,473)