
GREATER TRAIL HOSPICE SOCIETY

FINANCIAL STATEMENTS

Unaudited - see Notice to Reader

DECEMBER 31, 2018

GREATER TRAIL HOSPICE SOCIETY

DECEMBER 31, 2018

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Notice to Reader

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On the basis of information provided by management, we have compiled the statements of income and retained earnings of Greater Trail Hospice Society as at December 31, 2018 and the .

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
February 11, 2019

Grant Thornton LLP

Chartered Professional Accountants

GREATER TRAIL HOSPICE SOCIETY


STATEMENT OF FINANCIAL POSITION


Unaudited - see Notice to Reader

AS AT DECEMBER 31, 2018

	Operating Fund	Tangible Capital Asset Fund	Total 2018	Total 2017
CURRENT ASSETS				
Cash	\$ 46,174	\$ -	\$ 46,174	\$ 45,416
Accounts receivable	3,573	-	3,573	476
Prepaid expenses	1,243	-	1,243	-
	50,990	-	50,990	45,892
TANGIBLE CAPITAL ASSETS				
Furniture and fixtures (Note 3)	-	604	604	72
	\$ 50,990	\$ 604	\$ 51,594	\$ 45,964
CURRENT LIABILITIES				
Accounts payable	\$ 3,596	\$ -	\$ 3,596	\$ 3,140
Deferred revenue (Note 4)	6,608	-	6,608	7,299
	10,204	-	10,204	10,439
FUND BALANCES				
Invested in tangible capital assets	-	604	604	72
Unrestricted	40,786	-	40,786	35,453
	40,786	604	41,390	35,525
	\$ 50,990	\$ 604	\$ 51,594	\$ 45,964

APPROVED ON BEHALF OF THE BOARD:

 Director

 Director

SEE ACCOMPANYING NOTES

GREATER TRAIL HOSPICE 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	Total 2018	Total 2017
REVENUE				
Donations	\$ 15,754	\$ -	\$ 15,754	\$ 22,471
Fees	-	-	-	275
Fund raising	12,383	-	12,383	10,881
Grants	3,969	-	3,969	6,392
In memoriam donations	1,535	-	1,535	5,540
Interior Health Authority contract	22,432	-	22,432	22,059
Memberships	110	-	110	90
	56,183	-	56,183	67,708
EXPENSES				
Accounting	718	-	718	820
Advertising	27	-	27	87
Amortization	-	75	75	18
Bank charges	809	-	809	844
Dues and fees	140	-	140	140
Employee benefits	3,858	-	3,858	3,315
Fundraising	1,005	-	1,005	970
Internet	168	-	168	1,000
Inventory write-down	-	-	-	238
Library	371	-	371	445
Miscellaneous	-	-	-	430
Newsletter costs	688	-	688	458
Office	1,045	-	1,045	809
Salaries and wages	29,460	-	29,460	26,071
Training	10,649	-	10,649	10,546
Travel	354	-	354	403
Volunteer appreciation	689	-	689	922
Worksafe BC	262	-	262	238
	50,243	75	50,318	47,754
EXCESS (DEFICIENCY) OF				
REVENUE OVER EXPENSES	5,940	(75)	5,865	19,954
FUND BALANCES, BEGINNING OF YEAR	35,453	72	35,525	15,571
INTERFUND TRANSFERS (Note 5)				
Tangible capital assets purchased	(607)	607	-	-
FUND BALANCES, END OF YEAR	\$ 40,786	\$ 604	\$ 41,390	\$ 35,525

SEE ACCOMPANYING NOTES

GREATER TRAIL HOSPICE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

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PURPOSE OF THE ORGANIZATION

Greater Trail Hospice Society is an organization which provides services to support palliative patients and their families. It was incorporated under the Societies Act of British Columbia as a not-for-profit organization and is a registered charity under Section 149(1) of the Income Tax Act.

1. 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.

The Tangible Capital Asset Fund reports the assets, liabilities, revenue and expenses related to the Society's tangible capital assets.

2. CONTRIBUTED SERVICES

Volunteers contribute many hours per year to assist the Greater Trail Hospice 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 the donation.

3. 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. Amortization is provided on a 20% per year diminishing balance basis for furniture and fixtures. Amortization is reported in the Tangible Capital Asset Fund.

	Cost	Accumulated Amortization	Net 2018	Net 2017
Furniture and fixtures	\$ 918	\$ 314	\$ 604	\$ 72

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4. DEFERRED REVENUE

The deferred revenue reported in the Operating Fund represents funds received in the current period that are related to the subsequent period. Changes in the deferred operating revenue are as follows:

	2018	2017
Balance, beginning of year	\$ 7,299	\$ 8,236
Less: amounts recognized as revenue in the year	(22,432)	(22,059)
Plus: amounts received during the year	21,741	21,122
Balance, end of year	\$ 6,608	\$ 7,299

5. INTERFUND TRANSFERS

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

- transfer from the Operating Fund to the Capital Asset Fund for the purpose of purchasing capital assets: \$607.