
GREATER TRAIL HOSPICE SOCIETY

FINANCIAL STATEMENTS

Unaudited - see Notice to Reader

DECEMBER 31, 2019

GREATER TRAIL HOSPICE 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 Greater Trail Hospice 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
February 13, 2020



Chartered Professional Accountants

GREATER TRAIL HOSPICE SOCIETY


STATEMENT OF FINANCIAL POSITION

Unaudited - see Notice to Reader

AS AT DECEMBER 31, 2019

	Operating Fund	Tangible Capital Asset Fund	Total 2019	Total 2018
CURRENT ASSETS				
Cash	\$ 40,669	\$ -	\$ 40,669	\$ 46,174
Accounts receivable	221	-	221	3,573
Prepaid expenses	830	-	830	1,243
	41,720	-	41,720	50,990
TANGIBLE CAPITAL ASSETS				
Furniture and fixtures (Note 3)	-	3,007	3,007	604
	\$ 41,720	\$ 3,007	\$ 44,727	\$ 51,594
CURRENT LIABILITIES				
Accounts payable	\$ 2,768	\$ -	\$ 2,768	\$ 3,596
Deferred revenue (Note 4)	-	-	-	6,608
	2,768	-	2,768	10,204
FUND BALANCES				
Invested in tangible capital assets	-	3,007	3,007	604
Unrestricted	38,952	-	38,952	40,786
	38,952	3,007	41,959	41,390
	\$ 41,720	\$ 3,007	\$ 44,727	\$ 51,594

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, 2019

	Operating Fund	Tangible Capital Asset Fund	Total 2019	Total 2018
REVENUE				
Donations	\$ 11,561	\$ -	\$ 11,561	\$ 15,754
Fees	360	-	360	-
Fund raising	8,587	-	8,587	12,383
Grants	16,520	-	16,520	3,969
In memoriam donations	808	-	808	1,535
Interior Health Authority contract	23,059	-	23,059	22,432
Memberships	50	-	50	110
	60,945	-	60,945	56,183
EXPENSES				
Accounting	666	-	666	718
Advertising	65	-	65	27
Amortization	-	401	401	75
Bank charges	899	-	899	809
Community awareness and training	4,578	-	4,578	202
Dues and fees	482	-	482	140
Employee benefits	4,863	-	4,863	3,858
Fundraising	270	-	270	1,005
Grief program	247	-	247	-
Internet	677	-	677	168
Library	595	-	595	371
Miscellaneous	830	-	830	-
Newsletter costs	821	-	821	688
Office	1,334	-	1,334	1,045
Salaries and wages	30,020	-	30,020	29,460
Training	12,308	-	12,308	10,447
Travel	81	-	81	354
Volunteer appreciation	986	-	986	689
Worksafe BC	253	-	253	262
	59,975	401	60,376	50,318
EXCESS (DEFICIENCY) OF				
REVENUE OVER EXPENSES	970	(401)	569	5,865
FUND BALANCES, BEGINNING OF YEAR	40,786	604	41,390	35,525
INTERFUND TRANSFERS (Note 5)				
Tangible capital assets purchased	(2,804)	2,804	-	-
FUND BALANCES, END OF YEAR	\$ 38,952	\$ 3,007	\$ 41,959	\$ 41,390

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 equipment. Amortization is reported in the Tangible Capital Asset Fund.

	Cost	Accumulated Amortization	Net 2019	Net 2018
Equipment	\$ 3,723	\$ 716	\$ 3,007	\$ 604

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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:

	2019	2018
Balance, beginning of year	\$ 6,608	\$ 7,299
Less: amounts recognized as revenue in the year	(23,059)	(22,432)
Plus: amounts received during the year	16,451	21,741
Balance, end of year	\$ -	\$ 6,608

5. INTERFUND TRANSFERS

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

- transfer from the Operating Fund to the Tangible Capital Asset Fund for the purpose of purchasing tangible capital assets: \$2,804.