

People For A Healthy Community on Gabriola Society
Financial Statements
Year Ended June 30, 2023

People For A Healthy Community on Gabriola Society
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Year Ended June 30, 2023

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of People For A Healthy Community on Gabriola Society

We have reviewed the accompanying financial statements of People For A Healthy Community on Gabriola Society (the organization) that comprise the statement of financial position as at June 30, 2023, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of People For A Healthy Community on Gabriola Society as at June 30, 2023, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Nanaimo, BC
October 27, 2023

A handwritten signature in black ink, appearing to be "K.D. Beausoleil", written over a faint circular stamp or watermark.

K.D. Beausoleil & Company Inc.
Chartered Professional Accountants

People For A Healthy Community on Gabriola Society
Statement of Revenues and Expenditures
Year Ended June 30, 2023

	2023	2022
REVENUES		
Gaming revenue	\$ 70,665	\$ 67,830
Grants - government	4,914	-
Grants - other	230,541	141,578
Donations	356,464	267,169
Earned income	292,393	288,164
Interest income	2,783	216
	<u>957,760</u>	<u>764,957</u>
EXPENSES		
Amortization	14,051	14,050
Program expenses	322,045	223,727
Fundraising	1,946	1,933
Human resources	538,173	463,395
Premises	43,080	27,789
Communication	11,623	9,339
Education & awareness	10,727	5,316
Office	8,214	7,406
Professional fees	6,393	10,552
	<u>956,252</u>	<u>763,507</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 1,508</u>	<u>\$ 1,450</u>

See notes to financial statements

People For A Healthy Community on Gabriola Society
Statement of Changes in Net Assets
Year Ended June 30, 2023

	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 13,945	\$ 12,495
EXCESS OF REVENUES OVER EXPENSES	<u>1,508</u>	<u>1,450</u>
NET ASSETS - END OF YEAR	<u>\$ 15,453</u>	<u>\$ 13,945</u>

People For A Healthy Community on Gabriola Society
Statement of Financial Position
June 30, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 558,086	\$ 504,526
Term deposits	53,908	52,772
Accounts receivable	2,078	2,982
Goods and services tax recoverable	1,386	730
Prepaid expenses	86	3,775
	615,544	564,785
TANGIBLE CAPITAL ASSETS <i>(Note 3)</i>	-	14,052
	\$ 615,544	\$ 578,837
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 14,315	\$ 24,995
DEFERRED CONTRIBUTIONS	585,776	539,897
	600,091	564,892
NET ASSETS	15,453	13,945
	\$ 615,544	\$ 578,837

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See notes to financial statements

People For A Healthy Community on Gabriola Society
Statement of Cash Flows
Year Ended June 30, 2023

	2023	2022
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 1,508	\$ 1,450
Item not affecting cash:		
Amortization of tangible capital assets	<u>14,051</u>	14,050
	<u>15,559</u>	15,500
Changes in non-cash working capital:		
Accounts receivable	904	(213)
Accounts payable	(10,679)	14,004
Prepaid expenses	3,689	(3,737)
Goods and services tax payable	(656)	797
Deferred contributions	<u>45,879</u>	83,855
	<u>39,137</u>	94,706
INCREASE IN CASH FLOW	54,696	110,206
Cash - beginning of year	<u>557,298</u>	447,092
CASH - END OF YEAR	\$ 611,994	\$ 557,298

People For A Healthy Community on Gabriola Society
Notes to Financial Statements
Year Ended June 30, 2023

1. PURPOSE OF THE ORGANIZATION

People for a Healthy Community on Gabriola Society (the "society") is a not-for-profit organization of BC. As a registered charity the society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to support the health and well-being of their community: children, families and individuals. The mandate is to actively pursue the vision of a community where the basic needs of safety, health, shelter, food security and connection are addressed for all community members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Revenue recognition

People For A Healthy Community on Gabriola Society follows the deferral method of accounting where revenue is recognized when expenses directly related to the revenue are incurred. Contributions received for specific programs are applied to the designated activity.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The cut-off date for donations is the same as the cut-off date for receipts issued in a year, and is based on the postage date on the envelope for mail or the date the donation is received.

Legacies and bequests are recorded when received.

Contributed tangible assets are recognized at their estimated value at the time of the contribution.

Contributed material and services are recorded in the financial statements when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the organization's operations and would otherwise have been purchased.

Food purchases are recorded as an expense at the date of purchase. As it is not practical to track and determine the fair value of food items, including donated food which is on hand at year end, they are not reflected as inventory in these financial statements.

Tangible capital assets

Tangible capital assets costing more than \$5,000 are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates and methods:

Generator	3 years	straight-line method
Steel containers	3 years	straight-line method

The organization regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

People For A Healthy Community on Gabriola Society
Notes to Financial Statements
Year Ended June 30, 2023

3. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Generator	\$ 9,838	\$ 9,838	\$ -	\$ 3,280
Steel containers	32,314	32,314	-	10,772
	\$ 42,152	\$ 42,152	\$ -	\$ 14,052

4. DEFERRED CONTRIBUTIONS

	2023	2022
Donations, grants & others	\$ 787,014	\$ 668,733
Balance brought forward	539,897	456,042
Subtotal	1,326,911	1,124,775
Less amounts taken into income	(741,135)	(584,878)
	\$ 585,776	\$ 539,897

5. COMMITMENTS

The Society has extended their lease agreement with the Gabriola Commons Foundation for the premises at 675 North Rd, Gabriola, BC. The lease term is 3 years and will expire on March 31, 2025. The lease amount is currently \$1,000 per month. The Society is responsible for hydro services by paying 65% of the monthly hydro bill for the whole building.

6. FINANCIAL INSTRUMENTS

The Society's financial instruments consist of cash, accounts receivables and accounts payable. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency, or credit risk arising from these financial instruments. The fair value of the instruments approximates their carrying values, unless otherwise noted.

7. FOOD DONATIONS

In-kind food donations are valued according to guidelines from Food Banks Canada and are considered to be charitable donations. All donated food is distributed in the Gabriola community.