

**People for a Healthy Community on Gabriola Society**  
**Financial Statements**  
**Year Ended June 30, 2022**

**People for a Healthy Community on Gabriola Society**  
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**Year Ended June 30, 2022**

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**INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

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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, 2022, 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, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Nanaimo, BC  
October 25, 2022



**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, 2022**

	2022	2021
<b>REVENUES</b>		
Gaming revenue	\$ 67,830	\$ 66,943
Grants - government	-	32,695
Grants - other	141,578	75,832
Donations	267,169	290,728
Earned income	288,164	320,640
Interest income	216	7
	<u>764,957</u>	<u>786,845</u>
<b>EXPENSES</b>		
Amortization	14,050	14,050
Program expenses	223,727	256,429
Fundraising	1,933	2,711
Human resources	463,395	454,360
Premises	27,789	27,121
Communication	9,339	9,166
Education & awareness	5,316	10,735
Office	7,406	7,544
Professional fees	10,552	4,232
	<u>763,507</u>	<u>786,348</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 1,450</u>	<u>\$ 497</u>

See notes to financial statements

**People for a Healthy Community on Gabriola Society**  
**Statement of Changes in Net Assets**  
**Year Ended June 30, 2022**

	2022	2021
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 12,495</b>	<b>\$ 11,998</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>1,450</b>	<b>497</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 13,945</b>	<b>\$ 12,495</b>

See notes to financial statements

**People for a Healthy Community on Gabriola Society**  
**Statement of Financial Position**  
**June 30, 2022**

	2022	2021
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 504,526	\$ 395,289
Term deposits	52,772	51,803
Accounts receivable	2,982	2,769
Goods and services tax recoverable	730	1,527
Prepaid expenses	3,775	38
	564,785	451,426
TANGIBLE CAPITAL ASSETS <i>(Note 3)</i>	14,052	28,102
	\$ 578,837	\$ 479,528
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 24,995	\$ 10,991
DEFERRED CONTRIBUTIONS	539,897	456,042
	564,892	467,033
NET ASSETS	13,945	12,495
	\$ 578,837	\$ 479,528

**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, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 1,450	\$ 497
Item not affecting cash:		
Amortization of tangible capital assets	<u>14,050</u>	<u>14,050</u>
	<u>15,500</u>	<u>14,547</u>
Changes in non-cash working capital:		
Accounts receivable	(213)	(2,580)
Accounts payable	14,004	1,925
Prepaid expenses	(3,737)	(17)
Goods and services tax payable	797	(825)
WCB payable	-	(1,288)
Deferred contributions	<u>83,855</u>	<u>79,455</u>
	<u>94,706</u>	<u>76,670</u>
Cash flow from operating activities	<u>110,206</u>	<u>91,217</u>
<b>INVESTING ACTIVITY</b>		
Purchase of tangible capital assets	<u>-</u>	<u>(42,150)</u>
<b>INCREASE IN CASH FLOW</b>	<b>110,206</b>	<b>49,067</b>
Cash - beginning of year	<u>447,092</u>	<u>398,025</u>
<b>CASH - END OF YEAR</b>	<b><u>\$ 557,298</u></b>	<b><u>\$ 447,092</u></b>

See notes to financial statements

**People for a Healthy Community on Gabriola Society**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

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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.

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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 (ASNFPPO).

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.

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**People for a Healthy Community on Gabriola Society**  
**Notes to Financial Statements**  
**Year Ended June 30, 2022**

3. TANGIBLE CAPITAL ASSETS

			<b>2022</b>		<b>2021</b>
	Cost	Accumulated amortization	<b>Net book value</b>		Net book value
Generator	\$ 9,838	\$ 6,558	\$ 3,280	\$	6,559
Steel containers	32,314	21,542	<b>10,772</b>		21,543
	<b>\$ 42,152</b>	<b>\$ 28,100</b>	<b>\$ 14,052</b>	<b>\$</b>	<b>28,102</b>

4. DEFERRED CONTRIBUTIONS

		<b>2022</b>		2021
Donations, grants & others	\$	<b>668,733</b>	\$	663,269
Balance brought forward		<b>456,042</b>		376,587
Subtotal		<b>1,124,775</b>		1,039,856
Less amounts taken into income		<b>(584,878)</b>		(583,814)
	<b>\$</b>	<b>539,897</b>	<b>\$</b>	<b>456,042</b>

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.