

BC Common Ground Alliance

Unaudited Financial Statements

For the year ended December 31, 2018

BC Common Ground Alliance

Balance Sheet

As at December 31, 2018

	Unaudited	
	<u>2018</u>	<u>2017</u>
Assets		
Current assets		
Cash	113,900	130,277
Accounts receivable	-	2,783
Prepaid expenses	64	64
Total current assets	<u>113,964</u>	<u>133,123</u>
Total assets	<u>113,964</u>	<u>133,123</u>
Liabilities		
Current liabilities		
Accounts payable	6,600	22,040
Deferred revenue (note 4)	750	-
Total current liabilities	<u>7,350</u>	<u>22,040</u>
Fund balance - General	54,909	59,458
Fund balance - Direct Access	1,705	1,625
Fund balance - Restricted	50,000	50,000
Fund balance	<u>106,614</u>	<u>111,084</u>
Total liabilities and fund balance	<u>113,964</u>	<u>133,124</u>

BC Common Ground Alliance

Statement of Operations and Fund Balance
For the year ended December 31, 2018

		Unaudited
	2018	2017
Revenue		
Memberships	149,603	151,936
WorkSafe BC Funding	80,000	81,150
Workshops	-	2,761
Total revenue	229,603	235,846
Expenditures		
Consulting and contracted services	181,482	185,344
General and administrative	24,055	34,004
Printing & Collaterals	5,786	1,732
Workshops	-	5,800
Travel	22,749	18,959
Total expenditures	234,072	245,839
Excess/(deficiency) of revenues over expenses	(4,469)	(9,993)
Fund Balance, Beginning of Year	111,084	121,076
Fund Balance, End of Year	106,614	111,084

BC Common Ground Alliance

Statement of Cash Flows

For the year ended December 31, 2018

		Unaudited
	2018	2017
Cash Flow from operating activities		
Excess/(deficiency) of revenues over expenses	(4,469)	(9,993)
Items not affecting cash		
Amortization	-	-
Changes in non-cash working capital		
Accounts receivable	2,783	(2,783)
Prepaid expenses	-	-
Accounts payable	(15,440)	18,674
Deferred revenue	750	-
	(11,908)	15,892
Increase/(decrease) in cash and cash equivalents	(16,377)	5,899
Cash and cash equivalents - beginning of year	130,277	124,378
Cash and cash equivalents - end of year	113,900	130,277

BC Common Ground Alliance

Notes to the Unaudited Financial Statements
For the year ended December 31, 2017

1. Organization

BC Common Ground Alliance (the Alliance) is a not-for-profit organization incorporated on December 23, 2005 under the British Columbia Society Act.

The Alliance is an organization established to lead development of consistent practices and coordination of activities to ensure the highest possible standards of public safety, worker safety and damage prevention in connection with underground infrastructure. It is affiliated with the Common Ground Alliance in the United States and similar partner groups in Quebec, Ontario, Saskatchewan and Alberta.

The Alliance is open to sponsorship or membership from any individual or organization with an interest in safety and underground infrastructure.

2. Significant accounting policies

Basis of accounting:

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

Revenue recognition:

Unrestricted donations are recorded as revenue when received. Donated gifts in-kind are recorded at fair value when the materials and services would normally be purchased by the Alliance and would be paid for if not donated and when fair value can be reasonably estimated.

Donations that have been externally restricted where no related restricted fund exists are deferred and recognized as revenue when the related amounts are spent.

Fixed assets:

Fixed assets purchased by or donated to the Alliance are recorded at cost or estimated fair value, respectively, and are amortized on a straight-line basis over their estimated service life as follows:

Computer and equipment - 5 years

BC Common Ground Alliance

Notes to the Financial Statements

As at December 31, 2015

Management estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Donated services:

The Alliance relies on volunteers to fulfill its mandate. Due to the difficulty of determining the fair value, donated services of this nature are not recognized in the financial statements.

Income taxes:

The Alliance is a not-for-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from federal and provincial income and capital taxes.

3. Restricted fund

On February 5, 2014, the Board of Directors restricted \$50,000 for a three-year period for the purposes of pursuing the One Call Initiative.