

# Management Report

Independent Long Term Care Councils Association of BC  
For the three months ended March 31, 2025



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# Statement of Operations

January - March, 2025

	<b>Total</b>
<b>EXPENSES</b>	
Contract Services and Subscriptions	
Subscriptions	904
Website Design and Maintenance	1,250
<b>Total Contract Services and Subscriptions</b>	<b>2,154</b>
Employee Salaries and Wages	
Supplemental Health Plan	1,525
Taxes	1,189
Wages	14,400
<b>Total Employee Salaries and Wages</b>	<b>17,114</b>
Insurance	
Insurance Expense	338
<b>Total Insurance</b>	<b>338</b>
Office	
Office Expenses	209
<b>Total Office</b>	<b>209</b>
Professional Fees	
Bookkeeping	824
<b>Total Professional Fees</b>	<b>824</b>
Travel	
Meetings, Conferences & Travel	4,386
<b>Total Travel</b>	<b>4,386</b>
Utilities and Services	
Bank charges	81
<b>Total Utilities and Services</b>	<b>81</b>
<b>Total Expenses</b>	<b>25,106</b>
<b>OTHER INCOME</b>	
Donation Income	5
GIC Interest earned	1,248
<b>Total Other Income</b>	<b>1,253</b>
<b>PROFIT</b>	<b>\$ -23,853</b>

# Statement of Financial Position

As of March 31, 2025

	As of Mar. 31, 2025	As of Mar. 31, 2024 (PY)	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalent</b>			
Bank clearing	0		
Current Account (3177)	30,305		15,635
<b>GIC</b>			
GIC (1434)	43,601		152,772
GIC (Visa Collateral 5276)	5,224		5,088
<b>Total GIC</b>	<b>48,825</b>		<b>157,860</b>
<b>Total Cash and Cash Equivalent</b>	<b>79,130</b>		<b>173,495</b>
<b>Investments</b>			
GIC (1434 -0004) (deleted)	0		25,439
<b>Total Investments</b>	<b>0</b>		<b>25,439</b>
Prepaid Expenses	1,625		756
Prepaid Insurance	226		392
<b>Total Current Assets</b>	<b>80,980</b>		<b>200,082</b>
<b>Non-current Assets</b>			
<b>Property, plant and equipment</b>			
Computer Hardware	3,803		
Computer Hardware Accumulated Amortization	-570		
Furniture and Fixtures	553		553
Furniture and Fixtures Accumulated Amortization	-155		-55
<b>Total Property, plant and equipment</b>	<b>3,630</b>		<b>497</b>
<b>Total Non Current Assets</b>	<b>3,630</b>		<b>497</b>
<b>Total Assets</b>	<b>\$84,610</b>		<b>\$200,580</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable (A/P)

Accounts Payable (A/P)	158	5,254
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<b>Total Accounts Payable (A/P)</b>	<b>158</b>	<b>5,254</b>
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##### Credit Card

Visa 1267	0	
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Visa 9042 (deleted)	0	160
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Visa 9075	0	0
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<b>Total Credit Card</b>	<b>0</b>	<b>160</b>
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Accrued Liabilities	1,900	0
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##### Payroll Liabilities

Direct Deposit Payable	0	0
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Federal Taxes	1,497	2,877
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	As of Mar. 31, 2025	As of Mar. 31, 2024 (PY)	Total
Payroll Advance	0		
Vacation Pay	2,140		5,500
<b>Total Payroll Liabilities</b>	<b>3,637</b>		<b>8,377</b>
<b>Total Current Liabilities</b>	<b>5,695</b>		<b>13,791</b>
<b>Non-current Liabilities</b>			
Deferred Grant Income	0		0
<b>Total Non-current Liabilities</b>	<b>0</b>		<b>0</b>
<b>Total Liabilities</b>	<b>5,695</b>		<b>13,791</b>
<b>Equity</b>			
Opening Balance Equity	0		0
Retained Earnings	186,788		
Profit for the year	-107,873		186,788
<b>Total Equity</b>	<b>78,915</b>		<b>186,788</b>
<b>Total Liabilities and Equity</b>	<b>\$84,610</b>		<b>\$200,580</b>

# A/P Aging Summary

As of March 31, 2025

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
GritBooks	158.13					158.13
<b>TOTAL</b>	<b>\$158.13</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$158.13</b>