

**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Financial Statements**

**Year Ended March 31, 2017**

*(Unaudited)*

**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Index to Financial Statements**

**Year Ended March 31, 2017**

*(Unaudited)*

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## REVIEW ENGAGEMENT REPORT

To the Members of New Brunswick Hospice Palliative Care Association Inc.

We have reviewed the statement of financial position of New Brunswick Hospice Palliative Care Association Inc. as at March 31, 2017 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and, consequently, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.



Fredericton, New Brunswick  
June 20, 2017

CHARTERED PROFESSIONAL ACCOUNTANTS

NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.

Statement of Financial Position

March 31, 2017

(Unaudited)

	2017	2016
<b>ASSETS</b>		
CURRENT		
Cash	\$ 35,005	\$ 54,679
HST recoverable	3,080	-
Prepaid expenses	3,150	-
	<u>\$ 41,235</u>	<u>\$ 54,679</u>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT		
Accounts payable	\$ 2,501	\$ 2,637
Deferred revenue	11,743	18,265
	<u>14,244</u>	<u>20,902</u>
NET ASSETS	<u>26,991</u>	<u>33,777</u>
	<u>\$ 41,235</u>	<u>\$ 54,679</u>

ON BEHALF OF THE BOARD

\_\_\_\_\_  
*Director*

\_\_\_\_\_  
*Director*

**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Statement of Changes in Net Assets**

**Year Ended March 31, 2017**

*(Unaudited)*

	<b>2017</b>	<b>2016</b>
NET ASSETS - BEGINNING OF YEAR	\$ 33,777	\$ 44,901
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(6,786)</u>	<u>(11,124)</u>
NET ASSETS - END OF YEAR	<u>\$ 26,991</u>	<u>\$ 33,777</u>

**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2017**

*(Unaudited)*

	2017	2016
<b>REVENUE</b>		
Conference	\$ 63,212	\$ 48,136
Donations	8,573	200
Fundraising	-	5,391
Membership fees	270	1,120
	<b>72,055</b>	<b>54,847</b>
<b>EXPENSES</b>		
Bursaries	4,500	4,000
Conference	37,238	34,944
Donations	825	45
Education grants zones	7,711	-
Fundraising	958	3,834
Interest and bank charges	318	454
McKesson books	7,291	-
Memberships	4,070	3,905
Office	121	1,782
Professional fees	7,997	7,904
Sumac annual fee	1,200	-
Supplies	1,466	450
Translations	-	784
Travel	5,146	7,869
	<b>78,841</b>	<b>65,971</b>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (6,786)</b>	<b>\$ (11,124)</b>

NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.

Statement of Cash Flow

Year Ended March 31, 2017

(Unaudited)

	2017	2016
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (6,786)	\$ (11,124)
Changes in non-cash working capital:		
Accounts payable	(136)	2,637
Deferred revenue	(6,522)	18,265
Prepaid expenses	(3,150)	-
HST recoverable	(3,080)	-
	<u>(12,888)</u>	<u>20,902</u>
INCREASE (DECREASE) IN CASH	(19,674)	9,778
CASH - BEGINNING OF YEAR	<u>54,679</u>	<u>44,901</u>
CASH - END OF YEAR	<u>\$ 35,005</u>	<u>\$ 54,679</u>

**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Notes to Financial Statements**

**Year Ended March 31, 2017**

*(Unaudited)*

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1. DESCRIPTION OF OPERATIONS

The New Brunswick Hospice Palliative Care Association Inc. is an organization that provides leadership to enhance quality end-of-life-care for individuals and families living with life threatening illnesses in New Brunswick

The New Brunswick Hospice Palliative Care Association Inc. is a registered charity under the Income Tax Act.

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).

Cash and cash equivalents

The company considers cash on hand, short-term deposits and balances with banks, net of overdrafts as cash or cash equivalents. Bank borrowings are considered to be financing activities.

Financial instruments policy

The organization considers any contracts a financial asset, liability, or equity instrument as a financial instrument, except in certain limited circumstances. The organization accounts for the following as financial instruments:

1. Cash and cash equivalents
2. Payables and accruals

A financial asset or liability is recognized when the organization becomes party to contractual provisions of the instrument.

The organization initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

Financial assets or liabilities obtained in related party transactions are measured in accordance with the accounting policy for related party transactions except for those transactions that are with a person or entity whose sole relationship with the organization is in the capacity of management in which case they are accounted for in accordance with financial instruments.

The organization subsequently measures its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment.

The organization removes financial liabilities, or a portion of, when the obligation is discharged, cancelled, or expires.

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**NEW BRUNSWICK HOSPICE PALLIATIVE CARE ASSOCIATION INC.**

**Notes to Financial Statements**

**Year Ended March 31, 2017**

*(Unaudited)*

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

New Brunswick Hospice Palliative Care Association Inc. follows the deferral method of accounting for contributions.

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. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Conference fees are recognized as revenue when the conferences are held.

3. FINANCIAL INSTRUMENTS

It is management's opinion that the company is not exposed to significant interest, price, liquidity, currency or credit risks arising from these financial instruments.

4. DEFERRED REVENUE

Deferred revenue includes \$11,743 (2016 - \$18,265) for a conference held after year end.