

**HUMAN RESOURCES ASSOCIATION OF NEW
BRUNSWICK**

FINANCIAL STATEMENTS
UNAUDITED - SEE NOTICE TO READER

JUNE 30, 2016

HUMAN RESOURCES ASSOCIATION OF NEW BRUNSWICK
JUNE 30, 2016

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LEBLANC SCOTT CPA

CHARTERED PROFESSIONAL ACCOUNTANTS
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Notice to Reader

On the basis of information provided by the board, we have compiled the balance sheet of the Human Resources Association of New Brunswick as at June 30, 2016 and the statements of operations and changes in net assets and of cash flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

LEBLANC SCOTT

LEBLANC SCOTT CPA

Riverview, NB
September 27, 2016

HUMAN RESOURCES ASSOCIATION OF NEW BRUNSWICK

BALANCE SHEET

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STATEMENT 1

AS AT JUNE 30, 2016


ASSETS

	2016	2015
Current assets		
Cash	\$ 212,596	\$ 247,950
Short term investments	170,637	196
Accounts receivable	4,325	2,061
HST receivable	11,040	-
Other current assets	<u>1,414</u>	<u>1,401</u>
	400,012	251,608
Investments	162,818	325,519
Property, plant and equipment	941	1,710
Deferred charges & other	<u>3,878</u>	<u>-</u>
	<u>\$ 567,649</u>	<u>\$ 578,837</u>

LIABILITIES & NET EQUITY

Current liabilities		
Accounts payable and accrued liabilities	\$ 5,695	\$ 5,678
HST payable	<u>-</u>	<u>4,978</u>
	5,695	10,656
Net assets		
Contributed surplus	110,047	110,047
Net surplus	<u>451,907</u>	<u>458,134</u>
	<u>561,954</u>	<u>568,181</u>
	<u>\$ 567,649</u>	<u>\$ 578,837</u>

APPROVED ON BEHALF OF THE BOARD:


_____ Director

_____ Director

These financial statements do not contain certain disclosures required by generally accepted accounting principles.

HUMAN RESOURCES ASSOCIATION OF NEW BRUNSWICK

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
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STATEMENT 2

FOR THE YEAR ENDED JUNE 30, 2016

	2016	2015
Revenue		
Memberships	\$ 88,500	\$ 81,779
Chapter Activities	29,809	36,059
CHRP Annual Fees	47,757	42,551
Advertising and Promotion	21,303	25,658
Exam and Prep Fees	10,774	21,401
Other	<u>12,456</u>	<u>15,916</u>
	210,599	223,364
Cost of Sales		
CCHRA Membership Fees	40,257	30,560
Chapter Activities Expenses	41,042	50,030
CHRP Expenses	10,078	22,357
Member Services	<u>11,500</u>	<u>3,500</u>
	<u>102,877</u>	<u>106,448</u>
Operating Margin	107,722	116,916
Administration Expenses		
Advertising and Promotion Expenses	15,486	14,007
Amortization	2,709	507
Insurance	1,530	1,528
Interest and Bank Charges	7,544	7,757
Office Supplies	1,305	2,496
Postage and Courier	1,409	1,588
Professional Fees	12,275	25,046
Salary and Wages	33,743	34,218
Telecommunications	1,937	2,314
Travel	<u>33,476</u>	<u>20,057</u>
Total Administration Expenses	<u>111,414</u>	<u>109,518</u>
Net operating excess (deficiency)	<u>(3,692)</u>	<u>7,397</u>
Other revenue (expenses)		
Conference	(10,276)	(10,813)
Investments	7,741	7,611
Loss on sale of capital assets	<u>-</u>	<u>(12)</u>
Excess (deficiency) of revenue over expenses	(6,227)	4,183
Net assets, beginning of year	<u>568,181</u>	<u>563,998</u>
Net assets, end of year	<u>\$ 561,954</u>	<u>\$ 568,181</u>

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HUMAN RESOURCES ASSOCIATION OF NEW BRUNSWICK

STATEMENT OF CASH FLOWS
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STATEMENT 3

FOR THE YEAR ENDED JUNE 30, 2016

	2016	2015
Cash flows from operating activities		
Excess of revenue over expenses	\$ (6,227)	\$ 4,183
Items not requiring an outlay of cash:		
Amortization of tangible assets	2,709	507
Loss on sale of capital assets	-	12
	<u>(3,518)</u>	<u>4,702</u>
Changes in non-cash working capital		
Accounts receivable	(2,264)	708
HST receivable	(16,018)	11,807
Prepaid expenses	(13)	20,845
Accounts payable and accrued liabilities	<u>17</u>	<u>(9,019)</u>
	<u>(21,796)</u>	<u>29,043</u>
Cash flows from financing activities		
Cash flows from investing activities		
Additions to capital assets	(5,817)	(2,182)
Investments	<u>162,700</u>	<u>(113,346)</u>
Increase in cash and cash equivalents	135,087	(86,485)
Net cash and cash equivalents, beginning of year	<u>248,146</u>	<u>334,631</u>
Net cash and cash equivalents, end of year	<u>\$ 383,233</u>	<u>\$ 248,146</u>
Cash and cash equivalents consist of:		
Cash and bank	\$ 212,596	\$ 247,950
Short term investments	<u>170,637</u>	<u>196</u>
	<u>\$ 383,233</u>	<u>\$ 248,146</u>

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