

New Brunswick Association of Dietitians

Financial Statements

March 31, 2025

New Brunswick Association of Dietitians

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Independent Practitioner's Review Engagement Report

To: The members of New Brunswick Association of Dietitians

We have reviewed the accompanying financial statements of New Brunswick Association of Dietitians that comprise the statement of financial position as at March 31, 2025, and the statements of operations and changes in members' equity 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 generally accepted standards for review engagements, 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 New Brunswick Association of Dietitians as at March 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Fredericton, New Brunswick
May 27, 2025

A handwritten signature in black ink, reading 'Bringlo Feeney LLP', is written over a horizontal line. Below the line, the text 'Chartered Professional Accountants' is printed in a black serif font.

Chartered Professional Accountants

New Brunswick Association of Dietitians

Statement of Financial Position
As at March 31, 2025

	2025	2024
ASSET		
Current		
Cash and short-term investments	\$ 372,627	\$ 364,136
LIABILITIES		
Current		
Accounts payable and accrued liabilities (note 3)	\$ 9,603	\$ 20,942
Deferred membership revenue	181,258	184,975
	190,861	205,917
MEMBERS' EQUITY		
Unrestricted	181,766	158,219
	\$ 372,627	\$ 364,136

Approved

Director Maile Arsenault Bishop

New Brunswick Association of Dietitians

Statement of Operations and Changes in Members' Equity
Year ended March 31, 2025

	2025 Budget	2025 Actual	2024 Actual
Revenues			
Memberships	\$ 193,280	\$ 195,890	\$ 181,674
Examination fees	7,200	4,200	9,000
Application and assessment fees	1,200	3,250	3,705
Investment income	1,300	1,496	3,471
Miscellaneous income	600	1,367	653
GNB Project Funding	-	-	12,250
	<u>203,580</u>	<u>206,203</u>	<u>210,753</u>
Expenditures			
Wages and benefits	118,207	123,079	87,468
Office	9,697	13,210	18,087
Professional fees	20,670	15,511	24,033
Information Technology	12,616	12,044	22,003
Board	12,450	9,633	7,449
Examination costs	7,200	5,483	5,547
Alliance fees	2,400	2,358	7,160
Registrar	10,455	1,338	1,978
Funds towards recouping reserves	9,000	-	-
	<u>202,695</u>	<u>182,656</u>	<u>173,725</u>
Excess of revenues over expenditures	885	23,547	37,028
Surplus, opening	<u>-</u>	<u>158,219</u>	<u>121,191</u>
Surplus, closing	<u>\$ -</u>	<u>\$ 181,766</u>	<u>\$ 158,219</u>

New Brunswick Association of Dietitians

Statement of Cash Flows
Year ended March 31, 2025

	2025	2024
Operating activities		
Cash received from memberships	\$ 192,173	\$ 195,754
Cash received from other activities	10,313	29,079
Cash paid to suppliers and employees	<u>(193,995)</u>	<u>(162,888)</u>
Change in cash position	8,491	61,945
Cash and short-term investments, opening	<u>364,136</u>	<u>302,191</u>
Cash and short-term investments, closing	<u>\$ 372,627</u>	<u>\$ 364,136</u>
Cash and short-term investments consist of:		
Cash and short-term investments	<u>\$ 372,627</u>	<u>\$ 364,136</u>

New Brunswick Association of Dietitians

Notes to Financial Statements

March 31, 2025

1. Nature of operations

New Brunswick Association of Dietitians is registered under the New Brunswick Companies Act and is exempt from income tax under section 149(1)(l). The Association's principal role is to regulate Registered Dietitians in the Province of New Brunswick.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Cash and cash equivalents

Cash and cash equivalents are defined as cash and short-term investments held with a financial institution.

(b) Revenue recognition

Revenue from membership and examination fees is recognized in the period to which it relates. Any fees paid in advance for the next fiscal year are deferred and recognized in the subsequent period.

Investment income is recorded over the passage of time.

Miscellaneous income is recognized as revenue when received or receivable when the amount can be reasonably estimated and collection is reasonably assured.

(c) Financial instruments

The Association initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Association subsequently measures its financial assets and financial liabilities at amortized cost, except for securities quoted in an active market, which are subsequently measured at fair value.

Financial assets measured at amortized cost include cash and short-term investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

New Brunswick Association of Dietitians

Notes to Financial Statements

March 31, 2025

3. Accounts payable and accrued liabilities

	<u>2025</u>	<u>2024</u>
Accrued liabilities	\$ 4,000	\$ 4,000
Government remittances	3,450	3,518
Trade payables	<u>2,153</u>	<u>13,424</u>
	<u>\$ 9,603</u>	<u>\$ 20,942</u>

4. Financial instruments

Management does not believe the association is exposed to significant financial instrument risks.