

AIDS NEW BRUNSWICK INC./
SIDA NOUVEAU-BRUNSWICK INC.
FINANCIAL STATEMENTS
MARCH 31, 2024
(UNAUDITED)

Shannon & Buffett, LLP

Chartered Professional Accountants

GARRY L. ARMSTRONG, CPA, CA RON W. SAUNTRY, CPA, CA

September 30, 2024

COMPILATION ENGAGEMENT REPORT

To Management of AIDS New Brunswick Inc./SIDA Nouveau-Brunswick Inc.

On the basis of information provided by management, we have compiled the statement of financial position of AIDS New Brunswick Inc./SIDA Nouveau-Brunswick Inc. as at March 31, 2024, the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information (“financial information”).

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

The comparative financial information for the year ended March 31, 2023 was compiled by another accounting firm.

Shannon & Buffett LLP

Chartered Professional Accountants

AIDS NEW BRUNSWICK INC./SIDA NOUVEAU-BRUNSWICK INC.STATEMENT OF FINANCIAL POSITION - MARCH 31, 2024

(UNAUDITED)

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Current:		
Cash	\$ 195,212	\$ 161,255
Short-term investments	17,423	17,406
Accounts receivable	7,771	19,750
Prepaid expenses	<u>2,953</u>	<u>2,671</u>
	<u>223,359</u>	<u>201,082</u>
Capital assets:		
Vehicle and equipment	38,424	-
Accumulated amortization	<u>(5,891)</u>	<u>-</u>
	<u>32,533</u>	<u>-</u>
	<u>\$ 255,892</u>	<u>\$ 201,082</u>
<u>LIABILITIES</u>		
Current:		
Accounts payable and accrued liabilities	<u>\$ 9,372</u>	<u>\$ 11,817</u>
<u>NET ASSETS</u>		
Skills Building Fund, internally restricted	17,423	16,835
Unrestricted	<u>229,097</u>	<u>172,430</u>
	<u>246,520</u>	<u>189,265</u>
	<u>\$ 255,892</u>	<u>\$ 201,082</u>

AIDS NEW BRUNSWICK INC./SIDA NOUVEAU-BRUNSWICK INC.STATEMENT OF OPERATIONSFOR THE YEAR ENDED MARCH 31, 2024

(UNAUDITED)

	<u>2024</u>	<u>2023</u>
Revenue:		
Government of Canada	\$ 162,697	\$ 148,614
Province of New Brunswick	287,926	286,964
Grants - Corporations and foundations	64,031	19,484
Donations and fundraising	50	22,498
Interest and miscellaneous	<u>1,511</u>	<u>857</u>
	<u>516,215</u>	<u>478,417</u>
Expenses:		
Advertising and promotion	3,369	150
Amortization	5,891	-
Fundraising	1,381	26,173
Provision for uncollectible amounts	12,274	-
Non-recoverable HST	7,374	-
Insurance	5,057	12,799
Interest and bank charges	228	157
Miscellaneous	1,288	-
Office supplies	7,559	13,571
Professional services	12,638	11,812
Program materials and supplies	18,071	5,601
Rent	40,019	35,818
Telephone and utilities	5,260	5,170
Travel, conference and fees	27,250	23,913
Vehicle operating	1,370	-
Wages and employee benefits	<u>309,931</u>	<u>230,258</u>
	<u>458,960</u>	<u>365,422</u>
Excess of revenue over expenses for the year	<u>\$ 57,255</u>	<u>\$ 112,995</u>

AIDS NEW BRUNSWICK INC./SIDA NOUVEAU-BRUNSWICK INC.STATEMENT OF CHANGES IN NET ASSETSFOR THE YEAR ENDED MARCH 31, 2024

(UNAUDITED)

	<u>Skills Building Fund</u>	<u>Unrestricted</u>	<u>2024 Total</u>	<u>2023 Total</u>
Balance, beginning of year	\$ 16,835	\$ 172,430	\$ 189,265	\$ 76,270
Excess of revenue over expenses for the year	<u>588</u>	<u>56,667</u>	<u>57,255</u>	<u>112,995</u>
Balance, end of year	<u>\$ 17,423</u>	<u>\$ 229,097</u>	<u>\$ 246,520</u>	<u>\$ 189,265</u>

AIDS NEW BRUNSWICK INC./SIDA NOUVEAU-BRUNSWICK INC.

NOTE TO THE FINANCIAL STATEMENTS

MARCH 31, 2024

(UNAUDITED)

1. **Basis of Accounting:**

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions, with the addition of:

- Short-term investments are recorded at cost
- Accounts receivable less an allowance for doubtful accounts
- Prepaid expenses and deferred revenue
- Vehicle and equipment are amortized over their estimated useful life
- Accounts payable and accrued liabilities