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**NSAMRT Financial Statements**

**AGM**

**June 8th, 2019**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Financial Position** (as of Feb 28th, 2019) | | | | | | |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  | ***2019*** | *2018* | Variance |
|  |  |  |  |  |  |  |
| **Assets** |  |  |  |  |  |  |
| **Current** |  |  |  |  |  |  |
| Cash |  |  |  | **460,941.00** | 476,714.00 | -15,773.00 |
| Accounts receivable | | |  | **509.00** | 9,057.00 | -8,548.00 |
| Prepaid expenses | |  |  | **8,573.00** | 4,072.00 | 4,501.00 |
|  |  |  |  |  |  |  |
|  |  |  |  | **470,023.00** | 489,843.00 | -19,820.00 |
|  |  |  |  |  |  |  |
| **Investments** | |  |  | **34,592.00** | 33,197.00 | 1,395.00 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  | **504,615.00** | 523,040.00 | -18,425.00 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Liabilities** | |  |  |  |  |  |
| **Current** |  |  |  |  |  |  |
| Accounts payable and accrued liabilities | | | | **12,823.00** | 29,759.00 | -16,936.00 |
| Deferred revenue *(Note 4)* | | |  | **219,521.00** | 240,876.00 | -21,355.00 |
|  |  |  |  |  |  |  |
|  |  |  |  | **232,344.00** | 270,635.00 | -38,291.00 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Commitments** *(Note 7)* | | |  |  |  |  |
|  |  |  |  |  |  |  |
| **Net Assets** | |  |  |  |  |  |
| Operational reserve fund | | |  | **30,000.00** | 30,000.00 | 0.00 |
| Special projects fund | | |  | **20,000.00** | 50,000.00 | -30,000.00 |
| Contingency fund | |  |  | **222,271.00** | 172,405.00 | 49,866.00 |
|  |  |  |  |  |  |  |
|  |  |  |  | **272,271.00** | 252,405.00 | 19,866.00 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  | **504,615.00** | 523,040.00 | -18,425.00 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

**Change in Net Assets** (as of Feb 28th, 2019)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Operating Fund | Operational reserve Fund | Special Projects Fund | Contingency Fund | ***2019*** | *2018* |
|  |  |  |  |  |  |  |  |
| **Net assets - beginning of** | |  |  |  |  |  |  |
| **year** |  | **-** | **30,000.00** | **50,000.00** | **172,405.00** | **252,405.00** | 178,931.00 |
|  |  |  |  |  |  |  |  |
| **Excess (deficiency) of** | |  |  |  |  |  |  |
| **revenues over expenses** | | **108,977.00** | **-** | **-83,570.00** | **-5,541.00** | **19,866.00** | 73,474.00 |
|  |  |  |  |  |  |  |  |
| **Fund transfers** *(Note 5)* | | **-108,977.00** | **-** | **53,570.00** | **55,407.00** | **-** | **-** |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Net assets - end of year** | |  | **30,000.00** | **20,000.00** | **222,271.00** | **272,271.00** | 252,405.00 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

**Budget vs Actuals Fiscal Year 2018-19** (as of Feb 28th, 2019)



|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Nova Scotia Association of Medical Radiation Technologists (NSAMRT)** | | | | |
| ***Budget to Budget 2018-19 vs 2019-20*** |  |  |  |  |
|  |  |  |  |  |
|  | ***Budget to*** |  | ***Budget to*** |  |
|  | **02/28/2019** |  | **02/28/2020** |  |
| ***Revenue*** |  |  |  |  |
| **Member Fees** |  |  |  |  |
| Membership Dues | 267,750 |  | 261,900 |  |
| CAMRT Dues | 130,900 |  | 130,900 |  |
| **Other Income** |  |  |  |  |
| **Total Revenue** | **398,650** |  | **392,800** |  |
|  |  |  |  |  |
| ***Expenses*** |  |  |  |  |
| **Education** |  |  |  |  |
| Awards | 2,620 |  | 2,620 |  |
| Honoriums | 1,000 |  | 1,675 |  |
| CAMRT LDI | 2,500 |  | 2,000 |  |
| Lunch and Learns | 2,500 |  | 2,500 |  |
| **Education and Conferences** |  |  |  |  |
| Fall Education Event | 5,000 |  | 7,500 |  |
| NSAMRT AGM | 1,000 |  | 5,000 |  |
| Atlantic Conference | 2,000 |  | - |  |
| Board and Committee Development | 7,000 |  | 9,000 |  |
| **Marketing and Communication** |  |  |  |  |
| Media Buy | 5,000 |  | 7,000 |  |
| **National Regulation Representation** |  |  |  |  |
| Alliance Membership Fees | 4,000 |  | 4,000 |  |
| National Regulation Representation | 10,000 |  | 9,000 |  |
| **Atlantic Regulation Representation** |  |  |  |  |
| Atlantic Reg Representation (Network) | 800 |  | 800 |  |
| Atlantic MRT Leadership Accord | 3,000 |  | 3,000 |  |
| **Site Visits** |  |  |  |  |
| Provincial Tour/Site Visits | 2,500 |  | 2,500 |  |
| **Special Projects** |  |  |  |  |
| Consultants | - |  | 5,500 |  |
| Special Projects | 75,000 |  | 5,300 |  |
| **CAMRT** |  |  |  |  |
| CAMRT Dues | 130,900 |  | 130,900 |  |
| **Complaints** |  |  |  |  |
| Contingency/Complaints/Investigations | - |  | - |  |
| **Administration** |  |  |  |  |
| Accounting | - |  | 5,520 |  |
| Amortization | - |  | 1,250 |  |
| Credit Card Fees | 5,000 |  | 4,000 |  |
| Dues and Subscriptions | 7,000 |  | 6,000 |  |
| Education Program Accreditation | 2,000 |  | 2,000 |  |
| Meetings | 6,200 |  | 3,000 |  |
| Financial Review/Audit | 4,000 |  | 4,000 |  |
| D & O Insurance | 1,400 |  | 1,400 |  |
| Legal Legislative | 5,000 |  | 5,000 |  |
| Management Services | 14,000 |  | - |  |
| Office Expenses | 5,000 |  | 9,000 |  |
| Office Rental | 11,730 |  | 11,730 |  |
| Registration Fees (Guild) | 9,500 |  | 10,000 |  |
| Bank Service Charges | 500 |  | 500 |  |
| Web Hosting | 2,000 |  | 1,000 |  |
| **Human Resources** |  |  |  |  |
| HR Management | - |  | 3,000 |  |
| ED Professional Development | - |  | 1,500 |  |
| Benefits | 10,125 |  | 10,125 |  |
| Salaries | 70,900 |  | 90,900 |  |
| EI | 2,000 |  | 1,500 |  |
| CPP | 3,000 |  | 3,000 |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **Total Expenses** | 414,175 |  | 372,720 |  |
|  |  |  |  |  |
| **Net Income Before Other Items** | (15,525) |  | 20,080 |  |
| ***Plus Unrealized Gain (Loss) On Investments*** | - |  | - |  |
| **Net Income** | (15,525) |  | 20,080 |  |