

**BENNETT AND ALBERT COUNTY  
HEALTH CARE FOUNDATION INC.**

**FINANCIAL INFORMATION**

**DECEMBER 31, 2022**

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## COMPILATION ENGAGEMENT REPORT

To the Members of  
**Bennett and Albert County Health Care Foundation Inc.:**

On the basis of information provided by management, we have compiled the statement of financial position of **Bennett and Albert County Health Care Foundation Inc.** as at **December 31, 2022**, 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.

Riverview, NB  
May 15, 2023



**Chartered Professional Accountants**

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**BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2022**

	2022	2021
<b>ASSETS</b>		
<b>Current:</b>		
Cash	\$ 20,262	\$ 22,801
Accounts receivable	<u>150</u>	<u>-</u>
	20,412	22,801
Portfolio investments	<u>790,960</u>	<u>860,594</u>
	<u><b>\$ 811,372</b></u>	<u><b>\$ 883,395</b></u>
<b>LIABILITY</b>		
<b>Current:</b>		
Accounts payable and accrued liabilities	\$ 579	\$ 5,000
<b>NET ASSETS</b>		
Net assets	<u>810,793</u>	<u>878,395</u>
	<u><b>\$ 811,372</b></u>	<u><b>\$ 883,395</b></u>

**BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

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	2022	2021
Net assets, beginning of year	\$ 878,395	\$ 810,063
Excess (deficiency) of revenues over expenditures for the year - Statement 3	<u>(67,602)</u>	<u>68,332</u>
<b>Net assets, end of year - Statement 1</b>	<b><u>\$ 810,793</u></b>	<b><u>\$ 878,395</u></b>

**BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021
Revenues:		
Donations and memorials	\$ 10,090	\$ 35,484
Expenditures:		
Donations -		
Friends of the Moncton Hospital	10,000	10,000
Connecting Albert County	5,000	5,000
Shepody Communities Revitalization	5,000	-
Dollywood	3,652	4,210
Foods of the Fundy Valley	-	5,000
United Way of Greater Moncton	-	2,500
Administrative expenses	1,175	1,077
Bank, visa and interest charges	944	959
General supplies	2,439	5,119
Insurance	1,290	1,228
Other equipment and programs	2,799	3,630
Printing, postage and logo	1,101	3,662
Professional fees	1,700	1,800
	<u>35,100</u>	<u>44,185</u>
Deficiency of revenues over expenditures from operations	<u>(25,010)</u>	<u>(8,701)</u>
Investment income:		
Investment income	17,263	66,540
Investment fees	(8,951)	(1,766)
Unrealized gain (loss) on investments	<u>(50,904)</u>	<u>12,259</u>
	<u>(42,592)</u>	<u>77,033</u>
Excess (deficiency) of revenues over expenditures for the year - Statement 2	<u>\$ (67,602)</u>	<u>\$ 68,332</u>

**BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.**  
**NOTES TO THE FINANCIAL INFORMATION**  
**DECEMBER 31, 2022**

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**Description of major business activity:**

Bennett and Albert County Health Care Foundation Inc. is a charitable organization exempt from income taxes organized for the purpose of collecting gifts, donations and memoriums used to assist health care providers in the area.

**1. Basis of accounting:**

The basis of accounting applied in the preparation of the statement of financial position of Bennett and Albert County Health Care Foundation Inc. as at December 31, 2022 and the statements of operations and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of the following:

- ◆ accounts receivable
- ◆ portfolio investments at fair market value
- ◆ accounts payable and accrued liabilities