

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

FINANCIAL INFORMATION

DECEMBER 31, 2021

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COMPILATION ENGAGEMENT REPORT

To the Directors 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, 2021**, 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.

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
April 18, 2022



Chartered Professional Accountants

BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021

	2021	2020
ASSETS		
Current:		
Cash	\$ 22,801	\$ 11,003
Portfolio investments	<u>860,594</u>	<u>804,060</u>
	<u>\$ 883,395</u>	<u>\$ 815,063</u>
LIABILITY		
Current:		
Accounts payable and accrued liabilities	\$ 5,000	\$ 5,000
NET ASSETS		
Net assets	<u>878,395</u>	<u>810,063</u>
	<u>\$ 883,395</u>	<u>\$ 815,063</u>

BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
Net assets, beginning of year	\$ 810,063	\$ 777,501
Excess of revenues over expenditures for the year - Statement 3	<u>68,332</u>	<u>32,562</u>
Net assets, end of year - Statement 1	<u>\$ 878,395</u>	<u>\$ 810,063</u>

BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
Revenues:		
Donations and memorials	\$ 35,484	\$ 27,012
Expenditures:		
Connecting Albert County	5,000	4,000
Dollywood	4,210	3,820
Foods of the Fundy Valley	5,000	9,000
Hillsborough Drop in Centre	-	10,000
Riverside School Breakfast & Lunch	-	2,500
United Way of Greater Moncton	2,500	5,260
Youth Impact Jeunesse Inc	-	2,500
Administrative expenses	1,077	1,805
Bank, visa and interest charges	959	971
Donations -		
Friends of the Moncton Hospital	10,000	10,000
General supplies	5,119	-
Insurance	1,228	1,183
Other equipment and programs	3,630	5,967
Printing, postage and logo	3,662	1,886
Professional fees	1,800	1,750
Staff education (recovery)	-	(350)
	<u>44,185</u>	<u>60,292</u>
Deficiency of revenues over expenditures from operations	<u>(8,701)</u>	<u>(33,280)</u>
Investment income:		
Investment income	66,540	27,266
Investment fees	(1,766)	-
Unrealized gain on investments	12,259	38,576
	<u>77,033</u>	<u>65,842</u>
Excess of revenues over expenditures for the year - Statement 2	<u>\$ 68,332</u>	<u>\$ 32,562</u>

BENNETT AND ALBERT COUNTY HEALTH CARE FOUNDATION INC.
NOTE TO THE FINANCIAL INFORMATION
DECEMBER 31, 2021

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 balance sheet of Bennett and Albert County Health Care Foundation Inc. as at December 31, 2021, and the income statement for the year then ended, is the historical cost basis and reflects cash transactions with the addition of the following:

- ♦ portfolio investments at FMV
- ♦ accounts payable and accrued liabilities