

**NEWFOUNDLAND AND LABRADOR
ASSOCIATION OF OCCUPATIONAL
THERAPISTS**

Compiled Financial Information

Year Ended February 29, 2024

NEWFOUNDLAND AND LABRADOR ASSOCIATION OF OCCUPATIONAL THERAPISTS
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Year Ended February 29, 2024

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COMPILATION ENGAGEMENT REPORT

To the Members of Newfoundland and Labrador Association of Occupational Therapists

On the basis of information provided by management, we have compiled the balance sheet of Newfoundland and Labrador Association of Occupational Therapists as at February 29, 2024, and the statement of income and members' equity for the year then ended, and Note 2, 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.

Chartered Professional Accountants
St. John's, NL
May 16, 2025

NEWFOUNDLAND AND LABRADOR ASSOCIATION OF OCCUPATIONAL THERAPISTS**Balance Sheet****February 29, 2024**

	<i>February 29</i> 2024	<i>February 28</i> 2023
ASSETS		
CURRENT		
Cash and short term deposits (<i>Note 3</i>)	\$ 121,140	\$ 123,593
CAPITAL ASSETS (<i>Net of accumulated amortization \$7,841</i>)	1,644	200
	\$ 122,784	\$ 123,793
LIABILITIES		
CURRENT		
Accounts payable	\$ 1,321	\$ 1,322
MEMBERS' EQUITY	121,463	122,471
LIABILITIES AND MEMBERS' EQUITY	\$ 122,784	\$ 123,793

ON BEHALF OF THE BOARD

Director

Director

See notes to financial information

NEWFOUNDLAND AND LABRADOR ASSOCIATION OF OCCUPATIONAL THERAPISTS
Statement of Income and Members' Equity
Year Ended February 29, 2024

	2024	2023
REVENUE		
Membership fees	\$ 25,225	\$ 27,207
Interest	589	68
	25,814	27,275
EXPENSES		
Advertising and promotion	3,422	6,861
Amortization	40	50
Bank charges	142	149
Education	8,543	4,854
Fees and dues	282	282
Gifts	1,350	740
Insurance	1,394	1,423
Meetings and conventions	4,118	-
Office and administration	637	277
OT Month	2,580	-
P.R. committee	1,628	-
Professional fees	1,380	1,323
Telephone	1,306	1,217
	26,822	17,176
NET INCOME (LOSS)	(1,008)	10,099
MEMBERS' EQUITY - BEGINNING OF YEAR	122,471	112,372
MEMBERS' EQUITY - END OF YEAR	\$ 121,463	\$ 122,471

See notes to financial information

NEWFOUNDLAND AND LABRADOR ASSOCIATION OF OCCUPATIONAL THERAPISTS

Notes to Compiled Financial Information

Year Ended February 29, 2024

1. DESCRIPTION OF BUSINESS

The Newfoundland and Labrador Association of Occupational Therapists was created in 1987 by an Act of the Legislature of the Province of Newfoundland and Labrador.

"The Occupational Therapy Act" gives the Association authority to regulate itself as a professional body. The objectives of the Association are to promote an understanding of the value and use of occupational therapy, to support and encourage education, instruction and training and to facilitate the exchange of information and publications and to promote research in occupational therapy.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Newfoundland and Labrador Association of Occupational Therapists as at February 29, 2024, and the statement of income and members' equity for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- short term deposits recorded at cost
- capital assets are amortized over their useful lives
- accounts payable

3. CASH AND SHORT TERM DEPOSITS

	2024	2023
Current account	\$ 68,461	\$ 71,503
Guaranteed investment certificate - 3.45%	3,533	3,434
Guaranteed investment certificate - 1.75%	1,011	1,004
Guaranteed investment certificate - 1.75%	16,603	16,479
Guaranteed investment certificate - 2.75%	31,532	31,173
	\$ 121,140	\$ 123,593