

# LYLE TILLEY DAVIDSON

Chartered Accountants



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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Nova Scotia Dietetic Association

We have audited the accompanying financial statements of Nova Scotia Dietetic Association, which comprise the statement of financial position as at March 31, 2016 and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*(continues)*

Independent Auditor's Report to the Members of Nova Scotia Dietetic Association *(continued)*

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Nova Scotia Dietetic Association as at March 31, 2016 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads "Lyle Tilley Davidson". The signature is written in a cursive, flowing style.

Dartmouth, Nova Scotia  
December 6, 2016

CHARTERED PROFESSIONAL ACCOUNTANTS

**NOVA SCOTIA DIETETIC ASSOCIATION**  
**Statement of Financial Position**  
**March 31, 2016**

	2016	2015
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 147,170	\$ 201,954
Guaranteed investment certificates (Note 3)	135,584	135,051
Accounts receivable	3,444	2,281
Prepaid expenses	3,526	4,733
	289,724	344,019
<b>CAPITAL ASSETS (Note 4)</b>	<b>862</b>	<b>310</b>
	<b>\$ 290,586</b>	<b>\$ 344,329</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 5)	\$ 13,795	\$ 8,935
Membership dues received in advance (Note 6)	94,085	129,079
Exam fees received in advance (Note 6)	1,760	3,600
	109,640	141,614
<b>NET ASSETS</b>		
Invested in capital assets	862	310
Unrestricted	180,084	202,405
	180,946	202,715
	<b>\$ 290,586</b>	<b>\$ 344,329</b>

COMMITMENTS (Note 7)

ON BEHALF OF THE BOARD

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**NOVA SCOTIA DIETETIC ASSOCIATION**  
**Statement of Revenues and Expenditures**  
**For the Year Ended March 31, 2016**

	2016	2015
<b>REVENUE</b>		
Membership dues	\$ 165,340	\$ 164,026
Exam fees	15,920	14,800
Miscellaneous	3,932	2,840
Application fees	4,106	5,230
Interest income	1,235	2,071
	<u>190,533</u>	<u>188,967</u>
<b>EXPENDITURES</b>		
Accounting fees	3,766	3,680
Alliance	2,557	2,502
Board expense	20,860	28,313
Committees	427	3,011
Communication	25,279	10,835
Exam cost sharing	15,920	14,800
Insurance	1,581	1,632
Legal fees	12,158	1,012
Miscellaneous	4,233	11,122
Office rental	13,110	10,364
Personnel costs	112,204	100,734
	<u>212,095</u>	<u>188,005</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FROM OPERATIONS</b>	<b>(21,562)</b>	<b>962</b>
<b>AMORTIZATION</b>	<b>(207)</b>	<b>(133)</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>\$ (21,769)</b>	<b>\$ 829</b>

**NOVA SCOTIA DIETETIC ASSOCIATION**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2016**

	Invested in Capital Assets	Unrestricted	2016	2015
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 310	\$ 202,405	<b>\$ 202,715</b>	\$ 201,886
Excess (deficiency) of revenue over expenses	(207)	(21,562)	<b>(21,769)</b>	829
Additions to capital assets	759	(759)	-	-
	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 862</b>	<b>\$ 180,084</b>	<b>\$ 180,946</b>	<b>\$ 202,715</b>

**NOVA SCOTIA DIETETIC ASSOCIATION**

**Statement of Cash Flows**

**Year Ended March 31, 2016**

	2016	2015
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenditures	\$ (21,769)	\$ 829
Item not affecting cash:		
Amortization	207	133
	<u>(21,562)</u>	<u>962</u>
Changes in non-cash working capital:		
Accounts receivable	(1,163)	(2,281)
Accounts payable and accrued liabilities	4,860	5,411
Membership dues received in advance	(34,994)	(1,806)
Prepaid expenses	1,207	(207)
Guaranteed investment certificates	(533)	(1,374)
Exam fees received in advance	(1,840)	1,200
	<u>(32,463)</u>	<u>943</u>
Cash flow from (used by) operating activities	<u>(54,025)</u>	<u>1,905</u>
<b>INVESTING ACTIVITY</b>		
Purchase of capital assets	(759)	-
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(54,784)</b>	<b>1,905</b>
Cash - beginning of year	<u>201,954</u>	<u>200,049</u>
<b>CASH - END OF YEAR</b>	<b>\$ 147,170</b>	<b>\$ 201,954</b>