

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND AND LABRADOR INCORPORATED**

Financial Statements

Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND AND LABRADOR INCORPORATED**

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Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

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Fred Earle

Chartered Professional Accountant


NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of The College of Audiologists and Speech-Language Pathologists of Newfoundland and Labrador Incorporated as at June 30, 2020 and the statements of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

St. John's, Newfoundland and Labrador
May 10, 2023



CHARTERED PROFESSIONAL ACCOUNTANT

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND AND LABRADOR INCORPORATED**

Statement of Financial Position

June 30, 2020

(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 87,070	\$ 75,484
Term deposits	23,616	23,553
Accounts receivable	-	13,204
Interest receivable	85	-
Prepaid expenses	2,747	2,744
	<u>\$ 113,518</u>	<u>\$ 114,985</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,354	\$ 5,611
Deferred income	13,088	13,204
	<u>16,442</u>	18,815
NET ASSETS	<u>97,076</u>	96,170
	<u>\$ 113,518</u>	<u>\$ 114,985</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

The notes are an integral part of these financial statements

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND AND LABRADOR INCORPORATED**

Statement of Operations

Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

	2020	2019
REVENUES		
Membership fees	\$ 18,391	\$ 17,860
Interest income	148	112
	<u>18,539</u>	<u>17,972</u>
EXPENSES		
Website and promotion	7,330	455
Travel, meetings, and conferences	3,375	8,168
Professional fees	2,300	4,567
Memberships	2,279	2,086
Insurance	1,554	1,563
Interest and bank charges	535	430
Office	260	287
	<u>17,633</u>	<u>17,556</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 906</u>	<u>\$ 416</u>

THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND AND LABRADOR INCORPORATED

Statement of Changes in Net Assets

Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 96,170	\$ 95,754
EXCESS OF REVENUES OVER EXPENSES	<u>906</u>	<u>416</u>
NET ASSETS - END OF YEAR	<u>\$ 97,076</u>	<u>\$ 96,170</u>

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF
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Notes to Financial Statements

Year Ended June 30, 2020

(Unaudited - See Notice To Reader)

1. PURPOSE OF THE COLLEGE

The College of Audiologists and Speech-Language Pathologists of Newfoundland and Labrador Incorporated (the College) is a not-for-profit organization and was incorporated provincially under the Corporations Act of Newfoundland and Labrador on June 21, 2013. The College is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The College operates to govern the practice of audiologists and speech language pathologists in Newfoundland and Labrador.
