



Dear CASLP-NL Board,

We are pleased to inform you that we have completed the compilation of The College of Audiologists and Speech-Language Pathologists of Newfoundland and Labrador Inc. financial statements for the fiscal year ending June 30, 2021. As agreed, we compiled the necessary information in accordance with the standards applicable to compilation engagements, from information provided by you. Our engagement cannot be relied upon to disclose errors, omissions or other irregularities nor will it fulfill any statutory audit requirements.

Enclosed with this letter, you will find a package containing the following documents:

- Our Compilation Report
- Statement of Financial Position as of June 30, 2021
- Statement of Operations for the fiscal year ending June 30, 2021
- Statement of Changes in Net Assets for the fiscal year ending June 30, 2021
- Notes to the Financial Statements

Please review these documents carefully and let us know if you have any questions or concerns. We are always available to discuss your financial statements and provide you with additional information or insights into your organization's financial performance.


If you require any assistance or additional services, please do not hesitate to contact us. We are committed to providing you with the highest quality service and helping you achieve your financial goals.

Thank you for choosing us as your trusted financial partner.

Sincerely,


*James Lanning*

James Lanning  
Keen

 +1 709-757-3573

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 124 Military Rd, St John's NL

 [www.keenpayroll.ca](http://www.keenpayroll.ca)



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

**Financial Statements**  
**Year Ended June 30, 2021**  
*(Unaudited – See Compilation Engagement)*



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**Index to Financial Statements  
Year Ended June 30, 2021**  
*(Unaudited – See Compilation Engagement)*

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## Compilation Engagement Report

On the basis of information provided by management, we 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, 2021, the statement of operations and net assets, 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 me 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 purpose.

*Keen Payroll & Staffing Inc.*  
Keen Payroll & Staffing Inc.

June 5, 2023  
St. John's, Newfoundland and Labrador

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

**Statement of Financial Position**

**As at June 30, 2021**

**(Unaudited - See Compilation Engagement)**

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	2021	2020
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 103,455	\$ 87,070
Term deposits	23,739	23,616
Interest receivable	-	85
Prepaid expenses	1,197	2,747
<b>TOTAL ASSETS</b>	<b>\$ 128,391</b>	<b>\$ 113,518</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 8,342	\$ 3,355
Deferred income	14,375	13,088
	<u>22,718</u>	<u>16,443</u>
 <b>NET ASSETS</b>	 <b>105,673</b>	 <b>97,075</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$ 128,391</b>	 <b>\$ 113,518</b>

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

**Statement of Operations**

**For The Period Ended June 30, 2021**

**(Unaudited - See Compilation Engagement)**

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	2021	2020
<b>REVENUE</b>		
Membership fees	\$ 17,880	\$ 18,391
Interest income	123	148
	<u>18,003</u>	<u>18,539</u>
<b>EXPENSES</b>		
Professional fees	3,680	2,300
Memberships	2,480	2,279
Insurance	1,563	1,554
Office	755	260
Training	555	-
Website and promotion	230	7,330
Interest and bank charges	142	535
Travel, meetings, and conferences	-	3,375
	<u>9,405</u>	<u>17,633</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ 8,598</u>	<u>\$ 906</u>

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF  
NEWFOUNDLAND AND LABRADOR INCORPORATED**  
**Statement of Changes in Net Assets**  
**For The Period Ended June 30, 2021**  
**(Unaudited - See Compilation Engagement)**

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	2021	2020
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 97,075</b>	<b>\$ 96,169</b>
EXCESS OF REVENUES OVER EXPENSES	<u>8,598</u>	<u>906</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 105,673</u></b>	<b><u>\$ 97,075</u></b>

**THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF  
NEWFOUNDLAND AND LABRADOR INCORPORATED**  
**Notes to Financial Information**  
**Year Ended June 30, 2021**

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1. BASIS OF ACCOUNTING

**Recognition and measurement**

The basis of accounting applied in the preparation of the statement of financial position of The College of Audiologists and Speech-Language Pathologists of Newfoundland and Labrador Incorporated [the “Company”] as at June 30, 2021 and the statement of operations and net assets and schedule of operating expenses for the year then ended is on the historical cost basis.

**Statement of financial position classification**

Assets and liabilities are segregated between current and non-current. Current assets include those assets ordinarily realizable within one year from the date of the statement of financial position. Current liabilities include amounts payable within one year from the date of the statement of financial position and amounts received or due from customers or clients with respect to goods to be delivered or services to be performed within one year from the date of the statement of financial position, if not offset against a related asset.

**Comparative information**

The statement of financial position of the Company as at June 30, 2021 and the statement of operations and net assets and schedule of operating expenses for the year then ended are presented for comparative purposes only.

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