
CANADIAN FEDERATION OF MENTAL HEALTH NURSES

FINANCIAL STATEMENTS

JUNE 30, 2021

(Unaudited - See Notice To Reader)



NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Canadian Federation of Mental Health Nurses as at June 30, 2021 and the statement of income 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.

Markham, Ontario
November 10, 2021

Chartered Professional Accountant
Licensed Public Accountant

CANADIAN FEDERATION OF MENTAL HEALTH NURSES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2021

(Unaudited - See Notice To Reader)

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 29,789	\$ 5,404
Guaranteed investment certificates	-	10,736
Accounts receivable	882	1,182
HST receivable	644	-
Prepaid expenses	<u>644</u>	<u>-</u>
	\$ 31,959	\$ 17,322
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued charges	\$ 2,165	\$ 7,156
Deferred sponsorship revenues	<u>775</u>	<u>-</u>
	2,940	7,156
NET ASSETS	<u>29,019</u>	<u>10,166</u>
	\$ 31,959	\$ 17,322

CANADIAN FEDERATION OF MENTAL HEALTH NURSES

STATEMENT OF INCOME AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2021

(Unaudited - See Notice To Reader)

	2021	2020
REVENUE		
Membership	\$ 25,446	\$ 24,419
Sponsorship & support	4,800	-
Advertising revenues	1,501	-
Event revenues	461	74,927
Miscellaneous	46	-
Sale of standards	-	250
Interest	-	196
	<u>32,254</u>	<u>99,792</u>
EXPENSES		
Association expenses		
Management fees	6,633	9,225
Advertising and marketing	2,026	2,587
Professional fees	1,500	1,500
Memberships	1,256	1,080
Bank charges	1,126	1,910
Insurance	680	150
Office and general	102	648
Travel	-	476
	<u>13,323</u>	<u>17,576</u>
Conference expenses		
Marketing and promotion	78	-
Event venue costs	-	44,865
Conference fees	-	22,500
Event audio visual	-	10,603
Event speaker fees	-	8,900
Administration and board	-	6,782
Display costs	-	1,100
Workshops	-	887
	<u>78</u>	<u>95,637</u>
TOTAL EXPENSES	<u>13,401</u>	<u>113,213</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	18,853	(13,421)
NET ASSETS, beginning of the year	<u>10,166</u>	<u>23,586</u>
NET ASSETS, end of the year	\$ 29,019	\$ 10,166