

AIDS NEW BRUNSWICK INC./
SIDA NOUVEAU-BRUNSWICK INC.
FINANCIAL STATEMENTS
MARCH 31, 2012

AIDS NEW BRUNSWICK INC./

SIDA NOUVEAU-BRUNSWICK INC.

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2012

	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>		
Current:		
Cash	\$ 163,905	\$ 108,871
Short term investments	30,475	30,209
Accounts receivable	6,093	5,624
Prepaid expenses	<u>2,536</u>	<u>8,382</u>
	<u>\$ 203,009</u>	<u>\$ 153,086</u>

<u>LIABILITIES</u>		
Current:		
Accounts payable and accrued liabilities	\$ 15,854	\$ 4,263
Deferred revenue (note 3)	<u>96,037</u>	<u>67,574</u>
	<u>111,891</u>	<u>71,837</u>

<u>NET ASSETS</u>		
Unrestricted net assets	74,174	64,509
Skills Building Fund (note 8)	<u>16,944</u>	<u>16,740</u>
	<u>91,118</u>	<u>81,249</u>
	<u>\$ 203,009</u>	<u>\$ 153,086</u>

Approved by the Board:

Director _____

AIDS NEW BRUNSWICK INC./

SIDA NOUVEAU-BRUNSWICK INC.

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2012

	<u>Skills Building Fund</u>	<u>Unrestricted Fund</u>	<u>2012</u>	<u>2011</u>
Balance, beginning of year	\$ 16,740	\$ 64,509	\$ 81,249	\$ 62,235
Excess of revenue for the year	-	9,869	9,869	19,014
Transfer to (from) Skills Building Fund	<u>204</u>	<u>(204)</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 16,944</u>	<u>\$ 74,174</u>	<u>\$ 91,118</u>	<u>\$ 81,249</u>

AIDS NEW BRUNSWICK INC./**SIDA NOUVEAU-BRUNSWICK INC.****STATEMENT OF OPERATIONS****FOR THE YEAR ENDED MARCH 31, 2012**

	<u>2012</u>	<u>2011</u>
Revenue:		
Grants- Government of Canada	\$ 202,661	\$ 216,408
- Province of New Brunswick	55,462	53,979
- Corporations	43,576	25,271
- Wage subsidies	5,677	4,892
Donations and fundraising	20,065	38,815
Cost recoveries	3,019	-
Miscellaneous	<u>266</u>	<u>428</u>
	<u>330,726</u>	<u>339,793</u>
Expenses:		
Fundraising	9,195	14,955
Furniture and equipment	4,631	3,749
Interest and bank charges	678	947
Office supplies, postage and courier	9,235	5,085
Professional services	3,719	1,987
Program materials and expenses	12,736	13,575
Rent, equipment leasing, repairs, maintenance and insurance	26,524	28,724
Telephone	10,800	8,240
Travel, conferences and fees	31,675	28,959
Wages, benefits and casual wages	<u>211,664</u>	<u>214,558</u>
	<u>320,857</u>	<u>320,779</u>
Excess of revenue for the year	<u>\$ 9,869</u>	<u>\$ 19,014</u>

AIDS NEW BRUNSWICK INC./

SIDA NOUVEAU-BRUNSWICK INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2012

	<u>2012</u>	<u>2011</u>
CASH GENERATED FROM (USED IN):		
Operating Activities:		
Excess of revenue for the year	\$ <u>9,869</u>	\$ <u>19,014</u>
Net change in current assets and liabilities other than cash (note 4)	<u>45,431</u>	<u>(1,433)</u>
Increase in cash, in the year	55,300	17,581
Cash, beginning of year	<u>139,080</u>	<u>121,499</u>
Cash, end of year	\$ <u>194,380</u>	\$ <u>139,080</u>
Cash consists of:		
Cash	\$ 163,905	\$ 108,871
Short term investments	<u>30,475</u>	<u>30,209</u>
	\$ <u>194,380</u>	\$ <u>139,080</u>

AIDS NEW BRUNSWICK INC./

SIDA NOUVEAU-BRUNSWICK INC.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2012

1. The organization:

AIDS New Brunswick Inc. / SIDA Nouveau-Brunswick Inc. is a registered charity, incorporated under the New Brunswick Companies Act on August 17, 1987 as a non-profit organization. The organization is committed to facilitating community-based responses to the issues of HIV/AIDS.

The aim is to promote and support the health and well-being of persons living with and affected by HIV/AIDS and to reduce the spread of HIV/AIDS in New Brunswick

2. Accounting policies:

Capital assets -

Capital asset additions are expensed at the time of acquisition. Furniture and equipment of \$4,631 was purchased in 2012 (\$3,749 in 2011).

Revenue recognition -

The organization defines contributions revenue as revenue from donations and grants.

The organization follows the deferral method of accounting for contributions revenue. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions, sales, cost recoveries and miscellaneous revenue are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Donations in-kind -

Donations in-kind are recorded at fair value when it can be reasonably estimated by the organization.

Donated services -

The value of donated services provided to the organization such as volunteer work and staff overtime are not recorded in the accounts.

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NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2012

2. Accounting policies (continued):

Use of accounting estimates -

In preparing the organization's financial statements, the organization's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditures during the period. Actual results could differ from these estimates.

3. Deferred revenue:

Deferred revenue represents funding received for specific purposes but not yet spent.

	<u>2012</u>		<u>2011</u>
Foundation grant for initiative undertaken in subsequent year	\$ 36,963	\$	35,539
Government funds received which are not yet spent	<u>59,074</u>		<u>32,035</u>
	<u>\$ 96,037</u>	\$	<u>67,574</u>

4. Net change in current assets and liabilities other than cash:

	<u>2012</u>		<u>2011</u>
Decrease (increase) in accounts receivable	\$ (469)	\$	1,126
Decrease (increase) in prepaid expenses	5,846		1,367
Increase (decrease) in accounts payable and accrued liabilities	11,591		(1,181)
Increase (decrease) in deferred revenue	<u>28,463</u>		<u>(2,745)</u>
	<u>\$ 45,431</u>	\$	<u>(1,433)</u>

5. Comparative figures:

Certain 2011 figures presented for comparative purposes have been reclassified in order to conform with the presentation adopted for the 2012 fiscal year.

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6. Commitments:

The organization leases office equipment under operating leases which expire in 2015.

Future minimum lease payments by year and in aggregate are as follows:

2013	\$	1,802
2014		1,802
2015		<u>751</u>
	\$	<u>4,355</u>

7. Fair value of financial assets and liabilities:

The fair value of the company's accounts receivable, accounts payable and accrued liabilities are approximately equal to their carrying values.

8. Skills Building Fund:

Interest	\$ <u>204</u>
Additions to Skills Building Fund	204
Net change in Skills Building Fund program for the year	204
Beginning balance	<u>16,740</u>
Skills Building Fund, end of year	\$ <u>16,944</u>