

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES**  
**SAFETY ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2024**

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
INDEX  
MARCH 31, 2024**

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	Page
<b>INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT</b>	1
<b>STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS</b>	3
<b>STATEMENT OF FINANCIAL POSITION</b>	4
<b>STATEMENT OF CASH FLOWS</b>	5
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	6 - 10



**Baker Tilly Nova Scotia Inc.**  
Suite 201, 130 Eileen Stubbs Ave  
Dartmouth, NS  
Canada B3B 2C4

**D:** +1 902.404.4000  
**F:** +1 902.404.3099

halifax@bakertilly.ca  
[www.bakertilly.ca](http://www.bakertilly.ca)

## **INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT**

To the Board of Directors of:  
**Nova Scotia Health and Community Services Safety Association**

We have reviewed the accompanying financial statements of **Nova Scotia Health and Community Services Safety Association** that comprise the statement of financial position as at March 31, 2024 and the statements of operations and 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.

### **Practitioners' Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioners perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of **Nova Scotia Health and Community Services Safety Association** as at March 31, 2024, 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.

Dartmouth, Nova Scotia  
September 11, 2024

*Baker Tilly Nova Scotia Inc*

**Chartered Professional Accountants**

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION**

3

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED MARCH 31, 2024**

	2024	2023
	\$	\$
<b>REVENUES</b>		
Department of Seniors and Long-Term Care	1,111,587	1,570,647
Department of Community Services	320,740	-
Department of Labour Skills and Immigration	6,450	-
Workers Compensation Board	-	237,251
Other	-	3,466
	<u>1,438,777</u>	<u>1,811,364</u>
<b>OPERATING EXPENSES</b>		
Advertising and promotion	2,591	1,000
Amortization	4,497	4,039
Communications	5,570	6,385
Executive meetings	3,249	6,180
Governance	12,623	34,202
Human resources review	15,211	-
Insurance	1,148	1,034
Interest and bank charges	1,413	1,035
Membership, dues and fees	1,181	2,233
Office	17,030	9,779
Professional fees	39,403	28,168
Program development	13,813	-
Program salaries (Note 7)	427,060	349,812
Programs	639,280	1,093,804
Rental of premises	42,973	41,769
Salaries and wages (Note 7 & 8)	<u>237,468</u>	<u>234,081</u>
	<u>1,464,510</u>	<u>1,813,521</u>
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<b>( 25,733)</b>	<b>( 2,157)</b>
NET ASSETS - beginning of year	<u>34,593</u>	<u>36,750</u>
NET ASSETS - end of year	<u>8,860</u>	<u>34,593</u>

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2024**

4

	2024	2023
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	1,413,722	1,100,277
Accounts receivable	-	11,199
HST recoverable	32,536	15,560
Prepays	<u>3,312</u>	<u>3,471</u>
	1,449,570	1,130,507
<b>CAPITAL ASSETS (Note 3)</b>	<u>6,535</u>	<u>8,512</u>
	<u><b>1,456,105</b></u>	<u><b>1,139,019</b></u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities (Note 4)	208,592	69,540
Deferred contributions (Note 5)	645,453	201,691
Deferred revenue	<u>593,200</u>	<u>833,195</u>
	<u><b>1,447,245</b></u>	<u><b>1,104,426</b></u>
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>	<u>8,860</u>	<u>34,593</u>
	<u><b>1,456,105</b></u>	<u><b>1,139,019</b></u>

COMMITMENTS (Note 6)

Approved by the Board

Shannon McTellan Director

Cory MacKenzie Director

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2024**

5

	2024	2023
	\$	\$
<b>CASH PROVIDED BY (USED FOR):</b>		
<b>OPERATING</b>		
Deficiency of revenues over expenses	( 25,733)	( 2,157)
Item not affecting cash		
Amortization	<u>4,497</u>	<u>4,039</u>
	( 21,236)	1,882
Changes in non-cash working capital items		
Accounts receivable	11,199	( 5,534)
HST recoverable	( 16,976)	( 8,959)
Prepays	159	( 759)
Accounts payable and accrued liabilities	139,052	25,053
Deferred contributions	443,762	( 949,647)
Deferred revenue	<u>( 239,995)</u>	<u>833,195</u>
	<u>315,965</u>	<u>( 104,769)</u>
<b>INVESTING</b>		
Acquisition of capital assets	<u>( 2,520)</u>	<u>( 4,794)</u>
<b>CHANGE IN CASH</b>	<b>313,445</b>	<b>( 109,563)</b>
<b>CASH - beginning of year</b>	<u><b>1,100,277</b></u>	<u><b>1,209,840</b></u>
<b>CASH - end of year</b>	<u><u><b>1,413,722</b></u></u>	<u><u><b>1,100,277</b></u></u>

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024**

---

6

**1. OPERATIONS**

Nova Scotia Health and Community Services Safety Association (the "Association") is a not-for-profit organization incorporated under the Nova Scotia Societies Act. The Association works with stakeholders and partners to promote and improve safety and health in Health and Community Services workplaces.

**2. SIGNIFICANT ACCOUNTING POLICIES**

Basis of accounting

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Cash

Cash consists of a bank balance held with a financial institution.

Capital assets

Capital assets are recorded at cost. Amortization is provided for using the following rates and methods over their estimated useful lives as follows:

Equipment	3 year	Straight-line
Furniture and fixtures	30%	Diminishing balance

One half year's amortization is taken in the year of acquisition.

Impairment of long-lived assets

Long-lived assets are tested for impairment whenever events or changes in circumstances indicate that their carrying value may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. An impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

Revenue recognition

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

Deferred revenue includes restricted amounts received relating to future periods.

Other revenue is recorded when there is pervasive evidence that an arrangement exists, the price is fixed or determinable and services have been rendered.



NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024

---

7

## 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Government assistance

Government grants for general operations are recorded as revenue when received.

### Income taxes

The Association is a registered non-profit organization under the meaning assigned in Section 149.1 (1) of the Income Tax Act and as such is exempt from income taxes. Accordingly, no provision has been made in the accounts for income taxes.

### Financial instruments

#### *Measurement of financial instruments*

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

#### *Impairment*

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write down is recognized in deficiency of revenues over expenses. Any previously recognized impairment loss may be reversed to the extent of any improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of a reversal is recognized in deficiency of revenues over expenses.

### Use of estimates

The preparation of financial statements in accordance with accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Estimates are used when accounting for items and matters such as allowance for doubtful accounts, useful lives of capital assets and certain accrued liabilities. Actual results could differ from those estimates.

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES  
SAFETY ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2024**

8

**3. CAPITAL ASSETS**

	Cost \$	Accumulated Amortization \$	Net 2024 \$	Net 2023 \$
Equipment	53,209	48,355	4,854	6,110
Furniture and fixtures	<u>36,572</u>	<u>34,891</u>	<u>1,681</u>	<u>2,402</u>
	<u>89,781</u>	<u>83,246</u>	<u>6,535</u>	<u>8,512</u>

**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2024 \$	2023 \$
Accounts payable	163,128	38,946
Accrued liabilities	30,130	12,857
Government remittances	<u>15,334</u>	<u>17,737</u>
	<u>208,592</u>	<u>69,540</u>

**5. DEFERRED CONTRIBUTIONS**

In the current year, the deferred contributions balance is comprised of:

	2024 \$	2023 \$
Department of Seniors and Long-term Care	347,247	201,691
Department of Community Services	279,656	-
Department of Labour Skills and Immigration	<u>18,550</u>	<u>-</u>
	<u>645,453</u>	<u>201,691</u>

Changes in deferred contribution are as follows:

	2024 \$	2023 \$
Balance - beginning of year	201,691	1,151,338
Amount recognized as revenue	( 208,140)	( 949,647)
Amounts received for the year	<u>651,902</u>	<u>-</u>
	<u>645,453</u>	<u>201,691</u>

**NOVA SCOTIA HEALTH AND COMMUNITY SERVICES**  
**SAFETY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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9

**6. COMMITMENTS**

The Company leases office premises with terms expiring in August 2024 and a photocopier with terms expiring in August 2027. The minimum lease payments for each of the next 4 years are as follows:

	\$
2025	23,178
2026	4,347
2027	4,347
2028	1,811

**7. PENSION PLAN**

The Association contributed to a defined benefit pension plan on behalf of its employees. The benefit plan is the Nova Scotia Association of Health Employees' Pension Plan, which is a multi-employer defined benefit plan administered by its Board of Trustees. The Plan is administered in compliance with Plan documents, Canada's Income Tax Act and the Nova Scotia Pension Benefits Act. The Association matches employee contributions, calculated as a percentage of salary. Contributions of \$47,966 have been expensed for the year ended March 31, 2024 (2023 - \$45,857). The Association bears no direct financial liability for the plan as the responsibility lies with the plan administrators.

**8. PUBLIC SECTOR COMPENSATION DISCLOSURE**

The Public Sector Compensation Disclosure Act (the "Act"), Province of Nova Scotia, requires the disclosure of compensation under certain defined circumstances. Under the Act, disclosure of the compensation of the former Executive Director, Susan Dempsey is required. Ms. Dempsey's compensation and benefits for the year ended March 31, 2024 was \$100,152 (2023 - \$132,703).

**9. FINANCIAL INSTRUMENTS**

*Risks and concentrations*

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposure and concentrations at March 31, 2024.

## 9. FINANCIAL INSTRUMENTS (Continued)

It is management's opinion that the Association is not exposed to significant market, currency, interest rate or other price risk from its financial instruments. The risks arising on financial instruments are limited to the following:

### *Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Association to concentrations of credit risk consists of cash. The Association deposits its cash in a reputable financial institution and therefore believes the risk of loss to be remote.

### *Liquidity risk*

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. The Association mitigates this risk through budget preparation and careful cash flow management.

## 10. ECONOMIC DEPENDENCE

The Association's ability to continue viable operations is dependent on continuing government funding from the Province of Nova Scotia. Funding has been confirmed until March 2025.