

**Nova Scotia Association of Medical Radiation Technologists  
Financial Report  
June 2016**

		<b>2016</b>		
		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>NSAMRT</b>				
<b>Summary Operations</b>				
<b>Year ended February 29, 2016</b>				
<b>Revenues</b>				
	CAMRT dues	135,583		
Less:	CAMRT paid	-136,935		
	Membership dues	91,732		
	AGM registration	3,625		
	Examinations	2,500		
	Miscellaneous	1,335		
	Reduction in market value of investments	-3,009		
		<u>94,831</u>		
<b>Expenses</b>				
	Education	5,022	3,950	-1,072
	Events	14,478	3,200	-11,278
	Investigations	967	750	-217
	Marketing and Communications	3,047	5,500	2,454
	Volunteer Development	14,778	12,000	-2,778
	Special Projects	22,129	0	-22,129
	CAMRT	2,103	5,300	3,197
	Administration	56,937	40,230	-16,707
		<u>119,461</u>	<u>70,930</u>	<u>-48,531</u>
	<b>Loss for the year</b>	<b>-24,630</b>		

**NSAMRT**  
**Detail expenses**  
**Year ended February 29, 2016**

	<b>2016</b>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Expenses</b>			
<b>Education</b>			
Bursaries	150	1,450	1,300
Course development	2,400	0	-2,400
Local education events	2,472	2,500	28
	<b>5,022</b>	<b>3,950</b>	<b>-1,072</b>
<b>Events</b>			
Annual general meeting	7,859	0	-7,859
Fall education event	6,619	3,200	-3,419
	<b>14,478</b>	<b>3,200</b>	<b>-11,278</b>
<b>Investigations</b>			
	<b>967</b>	<b>750</b>	<b>-217</b>
<b>Marketing and Communications</b>			
Web hosting	1,494	500	-994
Media buy	1,553	5,000	3,448
	<b>3,047</b>	<b>5,500</b>	<b>2,454</b>
<b>Volunteer Development</b>			
Board & Committee Development	4,783	3,000	-1,783
National Regulation Representation	3,843	5,000	1,157
Atlantic Regulation Representation	1,602	0	-1,602
Alliance Membership Fees	4,000	4,000	0
NS regulated health professionals dues	550	0	-550
	<b>14,778</b>	<b>12,000</b>	<b>-2,778</b>
<b>Special Projects</b>			
Strategic Plan	8,702	0	-8,702
Website development	11,000	0	-11,000
Recruiting Executive Director	2,428	0	-2,428
	<b>22,129</b>	<b>0</b>	<b>-22,129</b>
<b>CAMRT</b>			
Delegate to CAMRT	2,103	3,500	1,397
CAMRT Leadership Development Inst	0	1,200	1,200
CAMRT Liability Insurance	0	600	600
	<b>2,103</b>	<b>5,300</b>	<b>3,197</b>

**Administration**

Honorariums	1,829	1,830	1
Executive director	4,629	0	-4,629
Office and administration	20,235	16,750	-3,485
Executive Council	938	4,000	3,062
Meeting fees	1,127	2,400	1,273
Miscellaneous	1,452	300	-1,152
Professional fees	6,672	4,750	-1,922
Registration and banking fees	13,982	7,200	-6,782
HST expense	5,798	3,000	-2,798
Amortization	275	0	-275
	<b>56,937</b>	<b>40,230</b>	<b>-16,707</b>

**NSAMRT  
Summary Operations Budget  
Year ended February 28, 2017**

	<b>2017</b>	<b>2016</b>	
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
<b>Revenues</b>			
CAMRT dues	132,660	135,583	-2,923
Less: CAMRT paid	-132,660	-136,935	4,275
Membership dues	226,178	91,732	134,445
AGM registration		3,625	-3,625
Examinations		2,500	-2,500
Miscellaneous		1,335	-1,335
Reduction in market value of investments		-3,009	3,009
	<b>226,178</b>	<b>94,831</b>	<b>131,346</b>
<b>Expenses</b>			
Education	3,950	5,022	-1,072
Events	10,300	14,478	-4,178
Investigations	0	967	-967
Marketing and Communications	10,200	3,047	7,154
Volunteer Development	29,100	14,778	14,322
Special Projects	2,200	22,129	-19,929
CAMRT	7,500	2,103	5,397
Administration	102,538	56,937	45,601
	<b>165,788</b>	<b>119,461</b>	<b>46,327</b>
<b>Income (Loss) for the year</b>	<b>60,389</b>	<b>(24,630)</b>	<b>85,019</b>

**NSAMRT  
Detail Operations Budget  
Year ended February 28, 2017**

	<b>2017</b>	<b>2016</b>	
	<u><b>Budget</b></u>	<u><b>Actual</b></u>	<u><b>Variance</b></u>
<b>Expenses</b>			
<b>Education</b>			
Bursaries	1,450	150	1,300
Course development	0	2,400	-2,400
Local education events	2,500	2,472	28
	<b>3,950</b>	<b>5,022</b>	<b>-1,072</b>
<b>Events</b>			
NSAMRT host event	3,500		3,500
Annual general meeting	2,000	7,859	-5,859
Fall education event	4,800	6,619	-1,819
	<b>10,300</b>	<b>14,478</b>	<b>-4,178</b>
	<b>0</b>	<b>967</b>	<b>-967</b>
<b>Investigations</b>			
<b>Marketing and Communications</b>			
Web hosting	1,500	1,494	6
Media buy	5,000	1,553	3,448
Other communications	1,700		1,700
Provincial tour	2,000		2,000
	<b>10,200</b>	<b>3,047</b>	<b>7,154</b>
<b>Volunteer Development</b>			
<b>Board &amp; Committee Development</b>			
		4,783	
Finance and Governance	6,000		
Leadership	6,000		
Professional conduct	5,000		
Investigations	3,000		
<b>National Regulation Representation</b>	2,500	3,843	-1,343
<b>Atlantic Regulation Representation</b>	2,000	1,602	398
<b>Alliance Membership Fees</b>	4,000	4,000	0
<b>NS regulated health professionals dues</b>	600	550	50
	<b>29,100</b>	<b>14,778</b>	<b>14,322</b>

<b>Special Projects</b>			
Strategic Plan		8,702	-8,702
Website development		11,000	-11,000
Recruiting Executive Director		2,428	-2,428
Electronic voting	2,200		2,200
	<b>2,200</b>	<b>22,129</b>	<b>-19,929</b>
<b>CAMRT</b>			
Delegate to CAMRT	5,000	2,103	2,897
CAMRT Leadership Development Inst	2,500	0	2,500
	<b>7,500</b>	<b>2,103</b>	<b>5,397</b>
<b>Administration</b>			
Honorariums	2,170	1,829	341
Executive director			
Salary	45,000	4,629	40,371
Benefits	10,323		10,323
Professional development	3,691		3,691
Office and administration	22,455	20,235	2,220
Executive Council	2,200	938	1,262
Meeting fees	1,900	1,127	773
Miscellaneous	0	1,452	-1,452
Professional fees	9,100	6,672	2,428
Registration and banking fees	5,700	13,982	-8,282
HST expense	0	5,798	-5,798
Amortization	0	275	-275
	<b>102,538</b>	<b>56,937</b>	<b>45,601</b>

**Nova Scotia Association of Medical Radiation Technologists**

**Pro Forma Statement of Financial Position**

**as at February 28 (February 29, 2016)**

	2017 (budget)	2016	2015 restated
<b>ASSETS</b>			
CURRENT ASSETS			
Cash	<b>362,084</b>	393,458	159,035
Short term investments	27,994	27,994	31,003
Accounts receivable	7,234	7,234	
Prepaid expenses	6,047	6,047	2,000
	<u>403,359</u>	<u>434,733</u>	<u>192,038</u>
PROPERTY, PLANT AND EQUIPMENT	725	725	
	<u>404,084</u>	<u>435,458</u>	<u>192,038</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	<b>13,276</b>	150,211	6,761
Deferred revenue	<b>226,125</b>	180,953	56,352
	<u>239,401</u>	<u>331,164</u>	<u>63,113</u>
<b>NET ASSETS</b>			
NET ASSETS			
Operational reserve fund	30,000	30,000	
Special projects fund	<b>32,078</b>	20,000	
Contingency fund	<b>80,195</b>	50,000	
Unallocated net assets	<b>22,410</b>	4,294	128,325
	<u>164,683</u>	<u>104,294</u>	<u>128,325</u>
	404,084	435,458	191,438

This Pro Forma statement shows the effect of implementation of the new Reserve Policy and other known changes:

- 50% of 2017 net income will be added to the Contingency Fund
- 20% of 2017 net income will be added to the Special Projects Fund
- Deferred revenue (the portion of NSAMRT dues that relate to the next year) will increase by \$45,172 to reflect the increase in dues for the 2017 year
- In 2016, the dues were not paid to CAMRT until March (after year end). They should have been paid in January and are expected to be paid on time for the next year end.