

Judges Counselling Program

Financial Statements

Year Ended December 31, 2011

Judges Counselling Program
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Year Ended December 31, 2011

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March 30, 2012

AUDITOR'S REPORT

To the members of the Judges Counselling Program

I have audited the Statement of Financial Position, the Statement of Income and Expenditures and the Statement of Changes in Net Assets of the Judges Counselling Program for the year ended December 31, 2011. These financial statements are the responsibility of the Program's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the program as at December 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Nicole Sayed, CMA, MBA

**Judges Counselling Program
Statement of Financial Position
as of December 31, 2011**

	2011	2010
ASSETS		
Current		
Cash	\$101,740.19	\$77,201.24
Accounts Receivable	\$0.00	\$3,650.00
	<u>\$101,740.19</u>	<u>\$80,851.24</u>
TOTAL ASSETS	<u>\$101,740.19</u>	<u>\$80,851.24</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts Payable	\$1,757.89	\$5,365.76
Net Assets		
General Fund	<u>\$99,982.30</u>	<u>\$75,485.48</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$101,740.19</u>	<u>\$80,851.24</u>

Note 2

The accompanying notes are an integral part of these financial statements.

**Judges Counselling Program
Statement of Income and Expenditures
for the period ending December 31, 2011**

	2011	2010
REVENUES		
Annual Fees	\$138,802.18	\$136,500.03
Recovery of Bank Charges	\$0.00	\$8.00
Total Revenues	<u>\$138,802.18</u>	<u>\$136,508.03</u>
EXPENDITURES		
Meeting costs	\$3,990.99	\$2,267.17
Bank Charges	\$0.00	\$19.80
Professional Services	\$7,034.83	\$6,410.62
Counselling Services	\$103,100.38	\$109,244.37
Internet Charges	\$149.16	\$360.00
Miscellaneous Supplies	\$0.00	\$0.00
Translation	\$0.00	\$1,882.10
Promotional Costs	\$0.00	\$1,147.52
Legal Fees	\$0.00	\$1,778.06
Registration Fees	\$30.00	\$0.00
Postage and Courier	\$0.00	\$0.00
Total Expenses	<u>\$114,305.36</u>	<u>\$123,109.64</u>
SURPLUS/(DEFICIT)	<u>\$24,496.82</u>	<u>\$13,398.39</u>

Note 2

The accompanying notes are an integral part of these financial statements.

**Judges Counselling Program
Statement of Changes in Net Assets
Period Ended December 31,2011**

	2011	2010
NET ASSETS - OPENING BALANCE	\$75,485.48	\$62,087.09
Excess Revenue over Expenditures	<u>\$24,496.82</u>	<u>\$13,398.39</u>
NET ASSETS - END OF YEAR	<u>\$99,982.30</u>	<u>\$75,485.48</u>

Note

Note 2

The accompanying notes are an integral part of these financial statements.

Judges Counselling Program
Notes to the Financial Statements
Year Ended December 31, 2011

1. NATURE OF ACTIVITIES

The program is a non-profit organization and is exempt from income taxes.

The program is an employee assistance program providing short term professional counselling in both French and English to all judges and certain other specifically identified clients.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of these financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates include providing for amortization of property, plant and equipment. Actual results could differ from these estimates.

Revenue Recognition

Annual fees are recorded on a cash basis of accounting.

Volunteer Services

Activities of the program are dependent on the volunteer services of the directors and board members. Since the cost of these services cannot be reasonably estimated, they are not recognized in these financial statements.

Historical Information

The accounting records and information were recorded within the financial records of the Office of the Commissioner for Federal Judicial Affairs up until March 31, 2008. As of April 1, 2008, the financial records were kept separate and independent. The accumulated surplus in the program as of March 31, 2008 was \$56, 747.24 and this amount was transferred to the program when the bank account was opened.

3. CASH

Included in cash, is an amount of \$101,740.19 on deposit in a bank account.

4. STATEMENT OF CASH FLOW

A statement of cash flow has been omitted as it would not provide additional meaningful information not readily determinable from other financial information provided.

5. FINANCIAL INSTRUMENTS

The program's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the program is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.