

Judges Counselling Program
Unaudited Financial Statements
Year Ended December 31, 2014

Judges Counselling Program
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Year Ended December 31, 2014

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**Judges Counselling Program
Statement of Financial Position
for the period ending December 31, 2014**

	2014	2013
ASSETS		
Current		
Cash	\$ 181,266.62	\$ 91,147.13
Accounts Receivable	\$ 180.00	\$ 36,100.00
TOTAL ASSETS	\$ 181,446.62	\$ 127,247.13
LIABILITIES AND NET ASSETS		
Current		
Accounts Payable	\$ -	\$ 1,750.87
Fees Received in Advance	\$ 174,300.00	\$ -
Net Assets		
General Fund	\$ 7,146.62	\$ 125,496.26
TOTAL LIABILITIES AND NET ASSETS	\$ 181,446.62	\$ 127,247.13

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, 2014**

	<u>2014</u>	<u>2013</u>
REVENUES		
Annual Fees	\$ 144,300.00	\$ 144,250.00
Supplementary fees	\$ 72,125.00	\$ -
Total Revenues	\$ 216,425.00	\$ 144,250.00
EXPENDITURES		
Meeting costs	\$ 4,024.61	\$ 3,967.83
Bank Charges	\$ -	\$ -
Professional Services	\$ 2,747.18	\$ 7,348.40
Counselling Services	\$ 182,219.18	\$ 109,601.91
Internet Charges	\$ 298.32	\$ 298.32
Miscellaneous Supplies	\$ 100.61	\$ 11.84
Translation	\$ -	\$ 452.25
Promotional Costs	\$ 876.43	\$ -
Printing Fees	\$ -	\$ 1,787.66
Legal Fees	\$ 1,329.45	\$ -
Registration Fees	\$ -	\$ 30.00
Postage and Courier	\$ 139.73	\$ 120.89
Total Expenses	\$ 191,735.51	\$ 123,619.10
SURPLUS/(DEFICIT)	<u>\$ 24,689.49</u>	<u>\$ 20,630.90</u>

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

**Judges Counselling Program
Changes in Net Assets
for the period ending December 31, 2014**

	<u>2014</u>	<u>2013</u>
NET ASSETS - OPENING BALANCE	\$ 127,247.13	\$ 106,621.23
Excess Revenue over Expenditures	\$ 24,689.49	\$ 20,630.90
Adjustment to correct overstatement of prior years' revenues	\$ 29,510.00	
NET ASSETS - END OF YEAR	<u><u>\$ 181,446.62</u></u>	<u><u>\$ 127,247.13</u></u>

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, 2014

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 an accrual 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 \$174,300 on deposit in a bank account which represents Revenues attributable to 2015 that were collected in advance.

4. REVENUES

To increase transparency of information a line item "Supplementary fees" has been included in the income statement to reflect additional funding solicited of \$25.00 per judge

5. LIABILITIES AND CHANGES IN NET ASSETS

To increase transparency of information a line item "Fees Received in Advance" has been included under Liabilities on the Statement of Financial Position to reflect funds collected for the 2015 fiscal year. These amounts will be recorded as revenues in the 2015.

In prior years the fees received in advance were included at the line item for General Fund. The reporting change required a one-time adjustment entry on the Statement of Changes in Net Assets to effectuate.

6. 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.

7. 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.