



Financial Statements

Association of New Brunswick Massage
Therapists Inc.

July 31, 2025

Association of New Brunswick Massage Therapists Inc.

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Independent Practitioner's Review Engagement Report

To the Members of the
[Association of New Brunswick Massage Therapists Inc.](#)

We have reviewed the accompanying financial statements of the Association of New Brunswick Massage Therapists Inc. that comprise the statement of financial position as at July 31, 2025, 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.

Practitioner's 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 practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

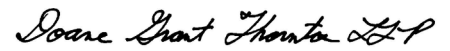
The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Independent Practitioner's Review Engagement Report (continued)

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 the Association of New Brunswick Massage Therapists Inc. as at July 31, 2025, 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.

Fredericton, Canada
February 3, 2026



Chartered Professional Accountants

Association of New Brunswick Massage Therapists Inc.

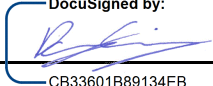
Statements of Operations and Changes in Net Assets

Year ended July 31	2025	2024
Revenues		
Membership fees	\$ 141,156	\$ 135,124
Workshop fees	36,195	20,277
Miscellaneous income	9,287	11,360
AGM fees	2,939	497
Unbilled insurance premiums	-	6,100
	<u>189,577</u>	<u>173,358</u>
Expenditures		
AGM expenses	11,808	8,461
Advertising and promotion	2,845	3,526
Amortization	104	61
Dues and fees	3,461	3,376
Insurance	1,477	1,428
Interest and bank charges	3,994	3,009
Miscellaneous	213	198
Office	17,841	10,511
Professional fees	16,915	25,431
Rent	-	4,200
Salaries and related benefits (Note 5)	89,449	72,183
Telephone and utilities	1,216	1,521
Travel	5,822	8,151
Website	828	3,209
Workshop expenses	22,955	19,176
	<u>178,928</u>	<u>164,441</u>
Excess of revenues over expenditures	<u>\$ 10,649</u>	<u>\$ 8,917</u>
<hr/>		
Surplus, beginning of year	\$ 83,925	\$ 75,008
Excess of revenues over expenditures	<u>10,649</u>	<u>8,917</u>
Surplus, end of year	<u>\$ 94,574</u>	<u>\$ 83,925</u>

Association of New Brunswick Massage Therapists Inc. Statement of Financial Position

July 31	2025	2024
Assets		
Current		
Cash (Note 3)	\$ 140,475	\$ 141,284
Receivables	1,345	1,066
Prepays	<u>8,797</u>	<u>2,450</u>
	150,617	144,800
 Equipment	 <u>243</u>	 <u>347</u>
	<u>\$ 150,860</u>	<u>\$ 145,147</u>
Liabilities		
Current		
Payables and accruals (Note 4)	\$ 14,044	\$ 19,536
Unearned revenue	<u>42,242</u>	<u>41,686</u>
	56,286	61,222
 Surplus	 <u>94,574</u>	 <u>83,925</u>
	<u>\$ 150,860</u>	<u>\$ 145,147</u>

On behalf of the Board


Member

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Association of New Brunswick Massage Therapists Inc.

Statement of Cash Flows

Year ended July 31	2025	2024
Increase (decrease) in cash		
Operating		
Excess of revenues over expenditures	\$ 10,649	\$ 8,917
Item not affecting cash		
Amortization	<u>104</u>	<u>61</u>
	10,753	8,978
Change in non-cash working capital items		
Receivables	(279)	(280)
Prepays	(6,347)	(28)
Payables and accruals	(5,492)	4,182
Unearned revenue	<u>556</u>	<u>1,768</u>
	(809)	14,620
Investing		
Purchase of equipment	<u>-</u>	<u>(409)</u>
(Decrease) increase in cash	(809)	14,211
Cash		
Beginning of year	<u>141,284</u>	<u>127,073</u>
End of year	<u>\$ 140,475</u>	<u>\$ 141,284</u>

Association of New Brunswick Massage Therapists Inc.

Notes to the Financial Statements

July 31, 2025

1. Nature of operations

Association of New Brunswick Massage Therapists Inc. (the "Association") was incorporated in New Brunswick in 1994. As a not-for-profit organization, it is exempt from federal and provincial corporate taxes under paragraph 149(1)(l) of the Income Tax Act of Canada.

The objective of the Association is to promote the science, art and philosophy of massage therapy, represent members before government and regulatory bodies, foster and encourage professional growth and high standards of practice among members, and encourage a high standard of education for massage therapy students.

2. Significant accounting policies

The Association applies the Canadian accounting standards for not-for-profit organizations.

Revenue recognition

Membership fees are deferred when received and recognized as income over the membership year which ends on September 30th.

All other revenues are recognized as services are rendered, which coincides with when persuasive evidence of an arrangement exists, the price is fixed or determinable, and collectability is reasonably assured.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and GIC balances.

Equipment

Equipment is initially measured at cost and subsequently measured at cost less accumulated amortization. Amortization is provided on a straight-line basis over the estimated useful life of the asset.

Financial instruments

The Association considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The Association accounts for the following as financial instruments:

- Cash
- Receivables
- Payables and accruals
- Unearned revenue

Financial instruments in arm's length transactions

Initial measurement

The Association initially measures financial assets and financial liabilities originating, acquired, issued or assumed in arm's length transactions at fair value.

Association of New Brunswick Massage Therapists Inc.

Notes to the Financial Statements

July 31, 2025

2. Significant accounting policies (continued)

Financial instruments (continued)

Subsequent measurement

The Association subsequently measures all its financial assets and financial liabilities at cost or amortized cost less any reduction for impairment.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment when indicators of impairment exist at the end of the reporting period. Previously recognized impairment losses are reversed to the extent of the improvement provided the financial asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

Use of estimates

Management reviews the carrying amounts of items in the financial statements each year to assess the need for revision or any possibility of impairment. Some items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action.

These estimates are reviewed periodically and adjustments are made to excess of revenues over expenditures as appropriate in the year they become known.

Management has not identified any items subject to significant estimates.

3. Cash

	2025	2024
Bank accounts	\$ 38,288	\$ 141,284
Scotiabank GIC, interest of 3.25%, maturing December 5, 2025	102,187	-
	\$ 140,475	\$ 141,284

4. Payables and accruals

Payables and accruals include government remittances of \$3,717 (2024 - \$2,723).

Association of New Brunswick Massage Therapists Inc.

Notes to the Financial Statements

July 31, 2025

5. Salary and related benefits

	2025	2024
Salary	\$ 82,443	\$ 63,148
CPP expense company portion	4,660	3,744
EI expense company portion	1,768	1,532
Vacation pay expense	578	3,759
	\$ 89,449	\$ 72,183

6. Financial instruments

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposures and concentrations at July 31, 2025.

(a) 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. The Association's main credit risks relate to its receivables. The Association provides credit to its members in the normal course of its operations. In the opinion of management, the credit risk exposure to the Association is low and not material. There was no significant change in exposure from the prior year.

(b) Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting the obligations associated with its financial liabilities. The Association is exposed to this risk mainly in respect of its payables and accruals. In the opinion of management, the liquidity risk exposure to the Association is low and not material. There was no significant change in exposure from the prior year.
