Association des chiropraticiens du Nouveau-Brunswick

New Brunswick Chiropractors Association

ANNUAL REPORT

2024-2025

OUTLINE

MESSAGE FROM THE PRESIDENT

Dear NBCA Members and Colleagues,

As President of the New Brunswick Chiropractors Association, I am pleased to provide this update on the important work being done to strengthen and advance the chiropractic profession across our province.

The NBCA continues to move forward with determination and focus as we work toward the priorities outlined in our strategic plan. This plan provides a clear vision for how we, as a profession, can continue to evolve, adapt, and enhance our role within New Brunswick's healthcare system. It encompasses initiatives to improve professional development, foster collaboration, strengthen advocacy, and ensure that chiropractors remain recognized as trusted primary contact healthcare providers.

While it is true that we continue to face barriers and challenges, whether regulatory, systemic, or perceptual, we approach each of these as opportunities for growth and progress. Our mission remains steadfast: to ensure that chiropractic care is fully integrated and recognized as a mainstream and vital component of healthcare in New Brunswick.

To achieve this, the NBCA has been working diligently to build and maintain strong, respectful, and productive relationships with government officials, regulatory partners, and other healthcare stakeholders. Through these conversations, we continue to advocate for the inclusion of chiropractic in broader healthcare discussions, policy development, and interprofessional collaboration. These efforts are key to ensuring that the expertise and value chiropractors bring to the healthcare system are understood and appreciated at every level.

In addition to external engagement, we continue to look inward—strengthening our profession from within. The NBCA is committed to supporting members through continuing education, practice resources, and professional guidance, ensuring that New Brunswick chiropractors remain at the forefront of patient-centered care, evidence-based practice, and ethical standards.

Our ongoing work also includes initiatives to enhance public awareness of chiropractic's role in pain management, mobility, and overall wellness. We are increasingly positioning our profession not only as experts in spinal health but as key contributors to comprehensive, multidisciplinary patient care.

I am deeply proud of the progress we have made and the dedication demonstrated by our members. Despite the challenges, our unity, professionalism, and commitment continue to move our profession forward. Together, we are laying the groundwork for a future where chiropractic is recognized not as an alternative, but as an integral and respected part of New Brunswick's healthcare landscape.

On behalf of the NBCA Board of Directors, I want to extend my sincere appreciation to each of you for your ongoing engagement, hard work, and belief in our shared mission. The success of our Association, and of the profession itself, rests on the collective efforts of chiropractors who remain passionate about improving the lives of their patients and advancing the standing of chiropractic in our province.

With optimism and perseverance, we will continue to strive forward, together.

Kindest regards,

Dr. Ryan Coster DC
NBCA President

NBCA Board of Directors
2024-2025

DR. RYAN COSTER	President and Chair, External Affairs Committee
DR. MAX POLLACK	Vice President and Chair, Complaints Committee
DR. SARAH WILLIAMS	Interim Treasurer
DR. KAYLA MAYBERRY	Secretary and Chair, Quality Assurance Committee
DR. JOHN NEAL	Member at Large, Chair Internal Affairs Committee
DR. MAJORIE DUGUAY	Member at large
MRS. JUSTINE ESTEY	Public Representative
DR. NORM SKJONSBERG	Past President

MISSION

Supporting New Brunswick Chiropractors and improving access to collaborative, high quality, patient-centred neuromusculoskeletal care.

VISION

Excellence in practice. Collaborative care. Commitment to a healthier New Brunswick.

STRATEGIC PILLARS

Membership Support & Engagement

Patient Experience & Scope of Practice

Stakeholders & Collaboration

Membership Support & Engagement

Focusing on the ways in which the NBCA functions as a membership-based Association, this pillar seeks to better engage members, provide increased opportunities for them to participate, and to ensure that it is able to provide deep, lasting, and meaningful support to all of its members.

In 2025, the NBCA continued to strengthen communication, accessibility, and operational efficiency to better serve its members and reflect the evolving needs of the profession.

Member Feedback and Engagement

A new annual member survey will be launched in conjunction with the dues renewal process to gather insights on member experiences, priorities, and emerging needs. The findings will inform NBCA initiatives, guide strategic planning, and ensure that programs and services remain aligned with member expectations and the profession's priorities.

Bilingual Communication and Accessibility

Recognizing the importance of inclusive communication, the NBCA has expanded efforts to provide information and resources in both French and English. This ongoing initiative enhances accessibility for all members and ensures equitable engagement across the province.

Information Sharing and Digital Platforms

The Association continues to prioritize timely and relevant communication through multiple channels, including regular newsletters, targeted email updates, and posts on the members-only website and Facebook group. Ongoing improvements to the website—focused on navigation, visual design, and content relevance—are guided directly by member feedback.

Continuing Education and Professional Development

Supporting lifelong learning remains a cornerstone of NBCA's mandate. In 2025, the Association offered a diverse range of continuing education opportunities, both complimentary and paid. These included sessions on Prevention of Sexual Abuse, Diagnostic Imaging of the Spine and Extremities, Lab Diagnosis Review, and on-demand Record Keeping Training. In addition, the NBCA actively promoted high-quality, evidence-based educational offerings from external partners and stakeholders, ensuring members had access to a breadth of professional development resources.

Public Engagement & Outreach

The NBCA remains committed to fostering meaningful connections with the public through a range of outreach and engagement initiatives. These efforts aim to increase awareness of chiropractic care, highlight its benefits, and showcase the profession's ongoing contributions to community health and wellness.

Community Events and Partnerships

Throughout the year, the NBCA continued to participate in high-profile community events that reach diverse audiences across the province. Notable engagements include the World Pond Hockey Tournament, the PGA Tour of the Americas, and local job fairs. Each event provides a valuable opportunity to engage directly with the public, promote understanding of chiropractic care, and emphasize the profession's role in supporting health.

Member-Led Community Involvement

The NBCA is proud to recognize members who actively contribute to their communities through volunteerism, educational outreach, and local initiatives. Their efforts embody the Association's values of service, integrity, and leadership, while strengthening public trust and visibility of the profession. Whether through supporting charitable causes or participating in community programs, these member-led contributions help advance a healthier New Brunswick.

Public Awareness Campaigns

The NBCA continues to invest in creative and inclusive public awareness campaigns that celebrate wellness and promote the value of chiropractic care. Recent initiatives, including NBCA Rocks and the Happy Hearts & Hands Campaign, have successfully engaged communities across the province by encouraging participation, fostering connection, and reinforcing the role of chiropractic care in everyday well-being.

Social Media Engagement
To strengthen member outreach and public visibility, the NBCA is introducing comprehensive social media toolkits to support consistent and effective communication. These toolkits include ready-to-use graphics, messaging templates, and campaign materials that members can easily adapt and share across their own platforms. In addition to NBCA-developed resources, the Association is also promoting the use of toolkits and materials from partners such as the Canadian Chiropractic Association (CCA), ensuring members have access to a broad range of high-quality, professionally designed outreach tools.

This initiative helps fill gaps in individual outreach capacity while ensuring a unified, professional voice for the chiropractic profession in New Brunswick. By leveraging social media, the NBCA and its members are able to reach broader audiences, foster engagement, and amplify the collective impact of their work.

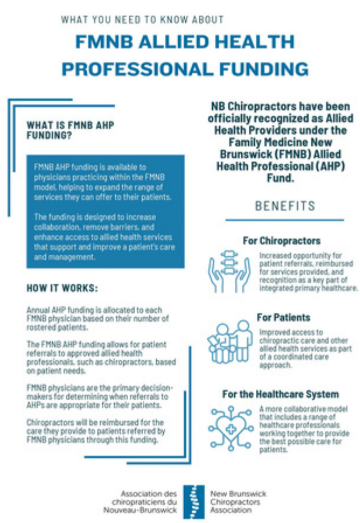
Summer Student
This year, the NBCA received funding from the Canada Summer Jobs (CSJ) program, enabling a short-term summer student to support a member-focused campaign and assist with outreach initiatives.

Patient Experience & Scope of Practice

Focusing on the role of the NBCA in ensuring high-quality care and health outcomes, this pillar strives to continually improve the environment in which all NBCA members practice, ensuring that their patients receive the highest-quality experience and care possible.

Strengthening Integration and Advancing the Patient Experience
Over the past year, the NBCA has made significant progress in enhancing the patient experience and supporting chiropractors in utilizing their full scope of practice. Through strategic initiatives and collaborative engagement, the Association has strengthened relationships with government officials, healthcare providers, and regulators, and increased the integration of chiropractic care within New Brunswick's healthcare system.

A major milestone was the official recognition of chiropractors as allied health providers under the Family Medicine New Brunswick (FMNB) Allied Health Professional Fund. This designation allows FMNB physicians to refer patients for chiropractic care and access funding for those services. It represents a key advancement in improving patient access and embedding chiropractic care within collaborative, patient-centered models.



Stakeholders & Collaboration

Further developing the role of the NBCA within our entire healthcare system, this pillar focuses on the ways that the NBCA will communicate, collaborate, and coordinate with the Government of New Brunswick and with other healthcare providers throughout our system to ensure the most effective and robust possible fulfilment of its Mission and Strategic Plan.

Advocacy, Collaboration, and Professional Integration

Over the past year, the NBCA has actively advanced the chiropractic profession in New Brunswick through strategic engagement with government officials, healthcare providers, regulators, and other stakeholders. President Dr. Ryan Coster and CEO Dr. Kelsey Nissen met with Minister of Health John Dornan, Deputy Premier and Minister of Finance René Legacy, and other key decision-makers to advance chiropractic care and its integration within the province's healthcare system.

The Association's participation in high-level forums—including the Primary Health Care Symposium, the New Brunswick Medical Society Health Summit, and the in-person 2025–2026 Pre-Budget Stakeholder meeting—provided opportunities to highlight the contributions of chiropractic care to patient-centered healthcare, influence policy decisions, and advance initiatives that enable chiropractors to practice to their full scope, be recognized for their expertise, and collaborate effectively within multidisciplinary teams. These engagements ensure that chiropractic priorities are considered in strategic healthcare decision-making and contribute to shaping policies that benefit both patients and practitioners.

Regionally, the NBCA organized the Atlantic Chiropractic Convention, fostering networking, professional development, and collaboration among chiropractors across the Atlantic provinces. The Association also continues to participate in Pan-Canadian meetings, collaborating with other provincial and national associations to share knowledge, coordinate initiatives, and advance the profession across Canada.

In addition, the NBCA maintains ongoing collaboration with WorkSafe New Brunswick to ensure agreements continue to meet the evolving needs of patients and members. Collectively, these efforts demonstrate the Association's commitment to advancing chiropractic care, strengthening professional integration, and improving access to high-quality, patient-centered care in New Brunswick, throughout the Atlantic region, and nationally.


New Brunswick
Medical
Society
Société
Médicale
du Nouveau-Brunswick

Collaboration and Building Strong Partnerships to Advance Chiropractic Care
The NBCA continues to cultivate meaningful relationships with a wide range of stakeholders to strengthen the chiropractic profession and enhance patient care. These partnerships span research, education, advocacy, and interprofessional collaboration, ensuring chiropractors in New Brunswick are well-supported and positioned to contribute meaningfully to the growth of the profession.

In the academic and research sphere, the NBCA actively engages with educational institutions and researchers to promote evidence-based practice and foster professional development. The Association is exploring initiatives such as the GLA:D Back Program, advancing care for patients with back pain through evidence-based protocols, and potential collaborations with CMCC–UNB to create academic pathways and expand student engagement. These efforts support the education of future practitioners and contribute to the growth and sustainability of the chiropractic profession in New Brunswick.

The NBCA organized the Atlantic Chiropractic Convention, fostering networking, professional development, and collaboration among chiropractors across the Atlantic provinces. The Association also continues to participate in Pan-Canadian meetings, collaborating with provincial and national associations to share knowledge, coordinate initiatives, and advance the profession across Canada. These efforts strengthen professional development, evidence-based practice in New Brunswick, and help shape the future of chiropractic care nationally.

••••• NBCA COMMITTEES •••••

Quality Assurance Committee

The NBCA Quality Assurance (QA) Committee played a pivotal role in upholding professional standards and supporting continuous improvement across the chiropractic profession. A major accomplishment was the development and implementation of the 2024 Peer Review Process, which was substantially completed by June. This initiative provided valuable feedback to practitioners and reinforced best practices in patient care, documentation, and ethical conduct.

Complaints and Discipline Committees

Since September 2024, the NBCA has received three formal complaints. Each case was thoroughly reviewed in accordance with the Association's established procedures, ensuring fairness, transparency, and adherence to professional standards. All three complaints have been fully resolved, demonstrating the effectiveness of the NBCA's disciplinary framework and its commitment to maintaining public trust and accountability.

At the time of reporting, there are no complaints currently under investigation. The NBCA remains vigilant in its oversight role, ensuring that all members uphold the highest standards of conduct and professionalism.

Internal and External Affairs Committees

Over the past year, the Internal and External Affairs Committees were largely inactive and did not hold regular meetings. While this limited the committees' ability to undertake new initiatives, they continue to represent important pillars of the NBCA's governance and strategic operations.

Looking ahead, the NBCA is committed to revitalizing these committees and engaging them in more focused and meaningful work. Plans for the upcoming year include increasing member engagement, strengthening advocacy efforts, and supporting the Association's growth through targeted outreach and policy development. These efforts will ensure that both committees can contribute fully to advancing the priorities of the NBCA and serving the needs of our members.

2025 ADMISSIONS & EXAMINATIONS

The NBCA proudly welcomes new and returning members.

The Association remains committed to supporting early-career chiropractors through mentorship opportunities, continuing education, and advocacy initiatives designed to ensure a strong and sustainable future for the profession.

DR. SHANNON GOW	QUISPAMSIS
DR. KAMYLLE LANDRY	MONCTON
DR. ROCKO-BILLY BÉLANGER	GRAND SAULT
DR. ANDREW MARTIN	QUISPAMSIS
DR. MELANIE LUND	MONCTON
DR. DANIELLE TROOP	MONCTON
DR. TRAVIS POWER	DIEPPE
DR. JILLIAN CLARKSON	FREDERICTON

Association des chiropraticiens du Nouveau-Brunswick

New Brunswick Chiropractors Association

New Brunswick Chiropractors Association

Financial Statements

December 31, 2022

New Brunswick Chiropractors Association
Financial Statements
AsatDecember 31, 2022

Page

NICHOLSON & BEAUMONT
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Directors of New Brunswick Chiropractors Association:

Qualified Opinion

We have auditedtheaccompanyingfinancialstatementsofNewBrunswick Chiropractors Association, which comprise the statement of financialpositionasatDecember31,2022andthestatements of operations, cash flows and changes in net assets for the yearthenended,andasummaryofsignificantaccounting policies and other explanatory information. In our opinion, exceptforthepossibleeffectonthestatementoffinancial position of the matter described in the Basis for Qualified Opinionparagraph,thefinancialstatementspresentfairly, in all material respects, the financial position of New Brunswick ChiropractorsAssociationasatDecember31,2022,and the results of its operations, for the year then ended in accordance withCanadianaccountingstandardsfornot-for-profit organizations.

Basis for Qualified Opinion

In common with manynot-for-profitorganizations,NewBrunswick Chiropractors Association derives revenue from fundraising activities.Thecompletenessofwhichisnotsusceptibleto satisfactory audit verification. Accordingly, verification of these revenues waslimitedtotheamountsrecordedintherecords of New Brunswick Chiropractors Association. Therefore, we werenotabletodeterminewhetheranyadjustments might be necessary to fundraising revenue, excess of revenues over expenses,andcashflowsfromoperationsfortheyear ended December 31, 2022, current assets and net assets as at December31,2022.

We conducted ourauditinaccordancewithCanadiangenerallyaccepted auditing standards. Our responsibilities under those standards arefurtherdescribedintheAuditor'sResponsibilities for the Audit of the Financial Statements section of our report. We areindependentoftheorganizationinaccordance with the ethical requirements that are relevant to our audit of the financialstatementsinCanada,andwehavefulfilledour other ethical responsibilities in accordance with these requirements. Webelievethattheauditevidencewehaveobtained is sufficient and appropriate to provide a basis for our opinion. The comparative figures were audited by another firm of chartered professional accountants.

Responsibilities of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

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N&B

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether thefinancial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nicholson & Beaumont

Chartered Professional Accountants

Fredericton, NB
October 2, 2025

New Brunswick Chiropractors Association

Statement of Financial Position

As at December 31, 2022

	2022	2021
Assets		
Current assets		
Cash and cash equivalents - Note 3	$ 81,311	$ 180,939
Short term investments - Note 4	596,955	479,608
Accounts receivable	37,285	11,081
Prepaid expenses	-	4,041
	715,551	675,669
Long-term assets		
Property and equipment - Note 5	583	1,060
Total Assets	$ 716,134	$ 676,729
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	$ 58,838	$ 22,731
Unearned revenue	75,568	106,320
Government remittances payable	4,718	7,267
Total liabilities	139,124	136,318
Net assets		
Net assets	577,010	540,411
Total liabilities and net assets	$ 716,134	$ 676,729

Commitments - Note 6

Approved by:

S Williams

Director

The notes to financial statements are an integral part of this statement.

New Brunswick Chiropractors Association

Statement of Changes in Net Assets

For the Year Ended December 31, 2022

	2022	2021
Balance, beginning of year	$ 540,411	$ 514,815
Excess of revenue over expenditures (expenditures over revenues) for the year	36,599	25,596
Balance, end of year	$ 577,010	$ 540,411

New Brunswick Chiropractors Association

Statement of Operations

For the Year Ended December 31, 2022

	2022	2021
Revenues		
Membership dues	$ 371,154	$ 302,320
Conference and seminar	-	9,161
Corporate fees	-	2,948
Dialogue New Brunswick grant	5,000	-
Grant SEED wages	4,970	23,291
Interest income	9,192	8,440
Other revenue	-	305
	390,316	346,465
Expenditures		
Advertising	28,984	24,069
Am ortization	477	726
Associations dues and membership	51,666	32,407
Conference and seminar	19,732	7,667
Contract service	16,266	6,055
Director's fees	1,950	-
Honorarium	5,000	10,000
Insurance	4,041	3,450
Interest and bank charges	4,792	13,647
Mem berships	-	1,281
National meetings	6,219	-
Office	6,501	8,067
Other meetings, travel	2,768	410
Professional services - auditing	14,610	12,412
Professional services - bookkeeping	12,450	1,196
Professional services - legal	4,431	11,647
Rent	8,763	8,763
Telephone	1,852	3,989
Translation	-	2,387
Wages and benefits	162,915	178,616
W ebsite	300	276
	353,717	327,065
Excess of revenue over expenses from operations	36,599	19,400
Other income		
Canada emergency wage subsidy	-	6,196
Excess of revenues over expenses	$ 36,599	$ 25,596

The notes to financial statements are an integral part of this statement.

New Brunswick Chiropractors Association

Statement of Cash Flows

For the Year Ended December 31, 2022

	2022	2021
Cash derived from (applied to)		
Operating activities		
Excess of revenues over expenditures	$ 36,599	$ 25,596
Adjustment for		
Am ortization	477	726
	37,076	26,322
Change in non-cash working capital items:		
Decrease (increase) in short term investment	(117,347)	17,422
Dncrease (increase) in accounts receivable	(26,204)	16,931
Decrease (increase) in prepaid expense	4,041	(3,432)
Increase (decrease) in accounts payable and accrued liabilities	36,107	(15,321)
Increase (decrease) in unearned revenue	(30,752)	81,603
Decrease in government remittances payable	(2,549)	(1,030)
	(99,628)	122,495
Investing activities		
Purchase of property and equipment	-	(345)
	-	(345)
Increase (decrease) in cash and cash equivalents	(99,628)	122,150
Cash and cash equivalents - Beginning of year	180,939	58,789
Cash and cash equivalents - End of year - Note 3	$ 81,311	$ 180,939

New Brunswick Chiropractors Association

Notes to the Financial Statements
For the Year Ended December 31, 2022

1. Purpose of the organization

New Brunswick Chiropractors Association / Association des Chiropracticiens du Nouveau-Brunswick was incorporated as a not-for-profit organization under the laws of the Province of New Brunswick and as such is exempt from income tax. The Association aims to improve the health and wellness of residents of New Brunswick by promoting excellence in chiropractic practice and patient care.

2. Significant accounting policies

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

a) Revenue recognition
The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonably assured.

b) Property and equipment
Property and equipment are recorded at cost. The organization provides for amortization using the following methods at rates designed to amortize the cost of the property and equipment over their estimated useful lives.
The annual amortization rate and method is as follows:

Computer	45% Diminishing balance

c) Government assistance
Government and other grants related to property and equipment are accounted for as deferred government assistance and amortized on the same basis as the related property and equipment. Operating grants are accounted for as revenue when earned.

d) Financial instruments
The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The company subsequently measures its financial assets and financial liabilities at amortized cost, except for securities quoted in an active market, which are subsequently measured at fair value.
Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

e) Use of estimates
The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

New Brunswick Chiropractors Association

Notes to the Financial Statements

For the Year Ended December 31, 2022

3. Cash and cash equivalent

Cash and cash equivalents include cash on hand and balances held with banks.

	2022	2021
Cash and bank balances	$ 81,311	$ 180,939

4. Short term investments

	2022	2021
GIC at cost, bearing interest at 4.70%, maturing Dec. 2023	$ 340,723	$ -
GIC at cost, bearing interest at 0.57%, maturing Sept. 2022	-	336,673
GIC at cost, bearing interest at 3.20%, maturing Feb. 2024	56,555	50,000
GIC at cost, bearing interest at 0.5%, maturing Jan. 2022	-	46,579
GIC at cost, bearing interest at 1.00%, maturing Feb. 2024	-	25,000
GIC at cost, bearing interest at 3.20%, maturing Feb. 2024	-	21,356
GIC at cost, bearing interest at 3.20%, maturing Feb. 2024	28,277	-
GIC at cost, bearing interest at 1.18%, maturing Feb. 2023	47,294	-
GIC at cost, bearing interest at 2.50%, maturing Feb. 2026	102,288	-
GIC at cost, bearing interest at 2.35%, maturing Apr. 2023	21,818	-
	$ 596,955	$ 479,608

5. Property and equipment

	Cost	Accumulated amortization	Net book value 2022	Net book value 2021
Computer	$ 8,326	$ 7,743	$ 583	$ 1,060

6. Commitments

The Organization leases a premise on St. George Boulevard in Moncton, N.B. from an unrelated party. The lease is for $635 plus HST per month until April 30, 2023.

7. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

Fair value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of long-term financial liabilities approximates their carrying value based on the presumption that the organization is a going concern and thus expects to fully repay the outstanding amounts. There has been no significant change in exposure from the prior year.

Credit risk

The organization does have credit risk in accounts receivable of $56,722 (2021 - $2,926). Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The organization reduces its exposure to credit risk by performing credit valuations on a regular basis; granting credit upon a review of the credit history of the applicant and creating an allowance for bad debts when applicable. The organization maintains strict credit policies and limits in respect to counterparties. There has been no significant change in exposure from the prior year.

8. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.