
Nursing Leadership Network of Ontario

Financial Statements

December 31, 2025

Draft - For Discussion Purposes Only



Compilation Engagement Report

To the Management of Nursing Leadership Network of Ontario

On the basis of information provided by management, we have compiled the statement of financial position of Nursing Leadership Network of Ontario as at December 31, 2025 and the statement of income and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with the relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Nursing Leadership Network of Ontario

Statement of Financial Position

As at December 31, 2025

| | 2025 | 2024 |
|---|----------------|----------------|
| Assets | | |
| Current | | |
| Cash | \$ 101,868 | \$ 29,995 |
| Guaranteed investment certificates | 32,475 | 26,066 |
| Accounts receivable | - | 186 |
| Interest receivable | 413 | 669 |
| HST receivable | 2,509 | 945 |
| Prepaid expenses | <u>31,326</u> | <u>56,432</u> |
| | \$ 168,591 | \$ 114,293 |
| Liabilities and Net Assets | | |
| Current | | |
| Accounts payable and accrued charges | \$ 3,961 | \$ 4,422 |
| Deferred conference registration revenues | - | 1,525 |
| Deferred conference sponsorship revenue | <u>-</u> | <u>6,881</u> |
| | 3,961 | 12,828 |
| Net assets | <u>164,630</u> | <u>101,465</u> |
| | \$ 168,591 | \$ 114,293 |

Nursing Leadership Network of Ontario

Statement of Income and Changes in Net Assets

For the year ended December 31, 2025

| | 2025 | 2024 |
|--|-------------------|-------------------|
| Revenue | | |
| Registration | \$ 180,500 | \$ 167,466 |
| Membership | 33,073 | 36,788 |
| Sponsorship | 9,137 | 7,800 |
| Interest | <u>1,153</u> | <u>1,735</u> |
| | <u>223,863</u> | <u>213,789</u> |
| Expenses | | |
| Association management fees | 20,160 | 17,783 |
| Credit card fees | 5,559 | 4,757 |
| Educational support | 4,000 | 1,074 |
| Software | 2,767 | 3,834 |
| Professional fees | 2,650 | 3,420 |
| Insurance | 1,037 | 1,037 |
| Office and general | 839 | 43 |
| Website, marketing and promotion | 814 | 480 |
| Bank charges | <u>242</u> | <u>470</u> |
| | <u>38,068</u> | <u>32,898</u> |
| Conference expenses | | |
| Event venue costs | 93,651 | 138,259 |
| Event administration | 28,280 | 25,782 |
| Event speaker fees | 699 | 9,947 |
| Print and productions | <u>-</u> | <u>1,461</u> |
| | <u>122,630</u> | <u>175,449</u> |
| Total expenses | <u>160,698</u> | <u>208,347</u> |
| Excess of revenues over expenses for the year | 63,165 | 5,442 |
| Net assets, beginning of the year | <u>101,465</u> | <u>96,023</u> |
| Net assets, end of the year | \$ 164,630 | \$ 101,465 |

Nursing Leadership Network of Ontario

Note to the Financial Statements

As at December 31, 2025

1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of Nursing Leadership Network of Ontario as at December 31, 2025, and the income statement for the year then ended is on the historical cost basis, reflecting cash transaction with the addition of:

- amounts receivable
- prepaid expenses
- accounts payable and accrued liabilities
- interest on investments is recorded when earned
- sponsorship and conference registration revenue is deferred to the year in which the related conference is held.

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