

**FINANCIAL STATEMENTS**

**PHA PUBLIC HEALTH ASSOCIATION  
OF BRITISH COLUMBIA**

**September 30, 2025**

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# INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

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To the Members of  
PHA Public Health Association of British Columbia

## **Report on the Financial Statements**

We have reviewed the accompanying financial statements of PHA Public Health Association of British Columbia that comprise the statement of financial position as at September 30, 2025, and the statements of changes in net assets, operations 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 general 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.

### *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 PHA Public Health Association of British Columbia as at September 30, 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.

The comparative figures for the year ended September 30, 2024 were reported on by another firm of chartered professional accountants in their report dated March 31, 2025.

Vancouver, Canada  
March 31, 2026

*Tompkins Wozny LLP*

Chartered Professional Accountants



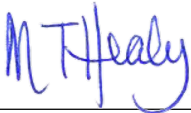
STATEMENT OF FINANCIAL POSITION

As at September 30

	2025	2024
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	485,271	1,635,071
Term deposits [note 3]	398,072	97,959
Accounts receivable [note 4]	194,379	1,162,170
Prepaid expenses	—	121,165
<b>Total current assets</b>	<b>1,077,722</b>	<b>3,016,365</b>
Capital assets [note 5]	2,252	2,270
Intangible asset - trademarks	21,442	21,442
	<b>1,101,416</b>	<b>3,040,077</b>
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accruals [note 6]	202,802	171,603
Deferred revenues	656,235	2,098,343
<b>Total current liabilities</b>	<b>859,037</b>	<b>2,269,946</b>
<b>Total liabilities</b>	<b>859,037</b>	<b>2,269,946</b>
<b>NET ASSETS</b>		
Endowment fund [note 7]	3,279	3,279
Invested in capital assets	2,252	2,270
Unrestricted	236,848	764,582
<b>Total net assets</b>	<b>242,379</b>	<b>770,131</b>
	<b>1,101,416</b>	<b>3,040,077</b>

See accompanying notes to the financial statements

On behalf of the Board:



Director

Dr. Theresa Healy,  
Past President of the Board



Director

Dr. Gord Miller,  
Treasurer of the Board

**STATEMENT OF CHANGES IN NET ASSETS**

Year ended September 30

	Endowment Fund \$	Invested in Capital Assets \$	Unrestricted \$	Total \$
<b>2025</b>	<i>[Note 7]</i>			
<b>Balance, beginning of year</b>	3,279	2,270	764,582	770,131
Revenue under expenses for the year	—	(2,752)	(525,000)	(527,752)
Investment in capital assets	—	2,734	(2,734)	—
<b>Balance, end of year</b>	<b>3,279</b>	<b>2,252</b>	<b>236,848</b>	<b>242,379</b>
<b>2024</b>				
<b>Balance, beginning of year</b>	3,279	—	1,914,001	1,917,280
Revenue under expenses for the year	—	(2,775)	(1,144,374)	(1,147,149)
Interfund transfer	—	5,045	(5,045)	—
<b>Balance, end of year</b>	<b>3,279</b>	<b>2,270</b>	<b>764,582</b>	<b>770,131</b>

*See accompanying notes to the financial statements*

**STATEMENT OF OPERATIONS**

Year ended September 30

	2025	2024
	\$	\$
<b>REVENUE</b>		
Project revenues and grants	3,759,180	3,214,422
Conferences and sponsorships	64,555	77,646
Interest	12,205	10,254
Other income	5,949	1,074
Membership fees	5,853	3,818
	<b>3,847,742</b>	<b>3,307,214</b>
<b>EXPENSES</b>		
Wages and employee benefits <i>[note 10]</i>	2,210,914	2,077,752
Contractors <i>[note 9 &amp; 10]</i>	805,810	1,059,138
Grants disbursed	561,506	295,101
Travel	248,770	160,121
Conference and events	215,646	249,768
Digital applications	123,282	233,186
General office	92,071	130,715
Community development	76,948	94,631
Immunize BC advertising and promotion	21,876	127,759
Professional fees - accounting and legal	9,638	13,089
Insurance	2,966	3,078
Amortization of capital assets	2,752	2,775
Donations	2,622	1,653
Professional development	693	5,597
	<b>4,375,494</b>	<b>4,454,363</b>
<b>Revenue under expenses for the year</b>	<b>(527,752)</b>	<b>(1,147,149)</b>

*See accompanying notes to the financial statements*

**STATEMENT OF CASH FLOWS**

Year ended September 30

	2025	2024
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Revenue under expenses for the year	(527,752)	(1,147,149)
Items not affecting cash		
Amortization of capital assets	2,752	2,775
Changes in non-cash working capital items		
Accounts receivable	967,791	(47,389)
Prepaid expenses	121,165	61,577
Accounts payable and accruals	31,199	12,138
Deferred revenue	(1,442,108)	818,883
<b>Cash used in operating activities</b>	<b>(846,953)</b>	<b>(299,165)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of capital assets	(2,734)	—
Redemption of term deposit	97,959	203,244
Purchase of term deposits	(398,072)	(97,959)
<b>Cash provided by (used in) investing activities</b>	<b>(302,847)</b>	<b>105,285</b>
<b>Decrease in cash</b>	<b>(1,149,800)</b>	<b>(193,880)</b>
Cash, beginning of year	1,635,071	1,828,951
<b>Cash, end of year</b>	<b>485,271</b>	<b>1,635,071</b>

*See accompanying notes to the financial statements*

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

### **1. PURPOSE OF THE ASSOCIATION**

PHA Public Health Association of British Columbia (the "Association") is a charitable organization incorporated provincially under the Society Act of British Columbia. The Association received its charitable status on October 1, 2019 and is exempt from income tax.

The Association's mission is to preserve and promote the public's health through disease and injury prevention, health protection and healthy public policy. The Association is actively engaged in advocating the development and implementation of healthy public policy, facilitating the sharing of health and related information, encouraging research into the broad issues that affect the public's health, and working cooperatively with regional, national, and international organizations.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

#### **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 and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses reported during the year. The significant areas requiring the use of management estimate relate to the useful lives of capital assets and the deferred portion of program grants and revenues. Actual results could differ from these estimates.

#### **Revenue Recognition**

The Association follows fund accounting using the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Unrestricted Fund. Restricted contributions (project grants and revenues) are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Conferences revenue is recognized when the respective conferences are held.

Membership fees are recognized as revenue proportionately over the fiscal year to which they relate.

Interest income is recognized as revenue in accordance with the terms of the underlying investment, which is generally with the passage of time.

## **NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

### **2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

#### **Capital Assets**

Capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Capital assets are subject to amortization based on their estimated life at the following rates:

- Computer equipment 55% declining balance

#### **Intangible Assets**

Intangible capital assets consist of costs related to trademarks. These assets are tested for impairment annually or more frequently when events or changes in circumstances indicate that an asset might be impaired. The assets are tested for impairment by comparing their carrying value to estimates of their fair value based on estimates of discounted future cash flows or other valuation methods. When the fair value is determined to be less than carrying value, the resulting impairment is reported in the statement of operations.

#### **Measurement of Financial Instruments**

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all of its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accruals.

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

#### **Donated Materials and Services**

The Association benefits from donated services in the form of volunteer time. Because of the difficulty in determining their fair value, the value of donated services is not recognized in these financial statements.

### **3. TERM DEPOSITS**

Term deposits bears interest ranging from 3.0% to 3.5% [2024 - 4.0%] and matures October 2025.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

**4. ACCOUNTS RECEIVABLE**

	2025	2024
	\$	\$
Operations	194,379	1,162,170
Allowance for doubtful accounts	—	—
	<b>194,379</b>	<b>1,162,170</b>

**5. CAPITAL ASSETS**

	Cost	Accumulated Amortization	Net Book Value
	\$	\$	\$
<b>2025</b>			
Computer equipment	40,125	37,873	2,252
<b>2024</b>			
Computer equipment	37,392	35,122	2,270

**6. ACCOUNTS PAYABLE AND ACCRUALS**

	2025	2024
	\$	\$
Operations	59,315	75,167
Wages and vacation time payable	121,258	79,708
Government remittances - GST	128	11,750
- Payroll tax withholdings	22,101	4,978
	<b>202,802</b>	<b>171,603</b>

**7. ENDOWMENT FUND**

Endowment fund consists of the Phyllis M. Baird Memorial Award Public Health Nursing. The funds are restricted such that a yearly maximum award of \$250 can be given to reward a public health nurse who demonstrates excellence in practice. The fund was established in 1984 with an original donation of \$2,500. The award is not given out each year and the intention is that the fund will never be less than \$2,500.

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### 8. ECONOMIC DEPENDENCE

The primary source of the Association's revenue is from provincial and federal government contracts as well as foundation grants. The Association's ability to continue viable operations is dependent upon maintaining these sources of revenue.

### 9. RELATED PARTY TRANSACTION

Contractors expense includes \$43,744 [2024 - \$81,614] paid to a spouse of a member from the Board of Directors for program services provided. The potential conflict of interest was fully disclosed and appropriately managed by the Association and the Board of Directors. All related transactions were reviewed and approved by management and other members of the Board of Directors.

Amounts paid to related parties were incurred in the normal course of business and are measured at the exchange amount, which is the amount agreed upon by the transacting parties on terms and conditions similar to non-related parties.

### 10. DISCLOSURE OF REMUNERATION, WAGES AND CONTRACTOR FEES

Pursuant to the British Columbia Societies Act, the Association is required to disclose remuneration and benefits paid to employees and contractors who are paid \$75,000 or more during the fiscal year.

Wages and employee benefits expense includes seven [2024 - ten] employees that were paid over \$75,000 during the year for a combined total of \$825,283 [2024 - \$1,047,371].

Contractor expense includes four [2024 - three] contractors that were paid over \$75,000 during the year for a combined total of \$447,178 [2024 - \$552,300].

No remuneration was paid to the Board of Directors.

### 11. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposure as at August 31, 2025:

#### Credit Risk

Credit risk is the risk that one party to the financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk with respect to its cash, term deposits and accounts receivable. The Association limits its exposure to credit risk by placing its cash and term deposits with a large Canadian credit union.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

**11. FINANCIAL INSTRUMENTS (CONT'D)**

**Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its cash in bank and on its term deposits.

**Liquidity Risk**

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Association manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

**12. COMPARATIVE FIGURES**

The comparative figures for the year ended September 30, 2024 were reported on by another firm of chartered professional accountants in their report dated March 31, 2025.

Certain 2024 comparative figures have been reclassified where necessary to conform to the current year's presentation.