

**Association Museums New Brunswick, Inc./
Association des musées du Nouveau-Brunswick, Inc.**

Financial Statements

March 31, 2022

**Association Museums New Brunswick, Inc./
Association des musées du Nouveau-Brunswick, Inc.**

Statement of Financial Position

March 31, 2022

	2022	2021
Assets		
Current		
Cash and cash equivalents	\$ 120,139	\$ 100,981
HST recoverable	721	471
Prepaid expenses	545	-
	121,405	101,452
Investments, at fair value	98,009	95,541
	\$ 219,414	\$ 196,993
Liabilities		
Current		
Payables and accruals	\$ 2,636	\$ 3,317
Net Assets		
Net assets	216,778	193,676
	\$ 219,414	\$ 196,993

See accompanying notes to financial statements

Approved by:

-Director

_Director

**Association Museums New Brunswick, Inc./
Association des musées du Nouveau-Brunswick, Inc.**

Statements of Operations and Changes in Net Assets

Year ended March 31, 2022

	2022	2021
Revenue		
Heritage Branch grant	\$ 90,000	\$ 90,000
Heritage Canada grant	15,640	5,220
Collective Access project	5,549	4,950
Conference revenue	-	200
Membership fees	2,469	1,563
Investment income	6,850	6,746
Training revenue	171	-
Miscellaneous revenue	52	-
Wage subsidy	7,826	29,913
	128,557	138,592
Expenses		
Accounting	2,757	2,526
Advertising	523	228
Bank charges	334	317
Collective Access project	3,792	3,777
Conference expense	1,135	757
Insurance	545	475
Labour - Administration	70,428	58,621
Miscellaneous expenses	533	90
Office space	12,524	11,450
Office supplies	1,840	1,794
Professional development	731	255
Special projects	2,541	2,844
Telephone	370	1,324
Translation	1,830	1,521
Travel - Board and Administration	576	(375)
Website upgrade	1,177	788
	101,636	86,392
Excess of revenue over expenses from operations	26,921	52,200
Unrealized loss on investments	(3,819)	(211)
Excess of revenue over expenses	\$ 23,102	\$ 51,989
Net assets, beginning of year	\$ 193,676	\$ 141,687
Excess of revenue over expenses	23,102	51,989
Net assets, end of year	\$ 216,778	\$ 193,676

See accompanying notes to financial statements

**Association Museums New Brunswick, Inc./
Association des musées du Nouveau-Brunswick, Inc.**

Statement of Cash Flows

Year ended March 31, 2022

	2022	2021
Increase (decrease) in cash and cash equivalents		
Operating activities		
Excess of revenue over expenses	\$ 23,102	\$ 51,989
Changes in non-cash working capital		
Receivables	-	50
HST recoverable	(250)	892
Prepaid expenses	(545)	-
Payables and accruals	(681)	364
Cash flows provided by operating activities	21,626	53,295
Investing activities		
Change in investments, net	(2,468)	(5,945)
Cash flows used in investing activities	(2,468)	(5,945)
Net increase in cash and cash equivalents	19,158	47,350
Cash and cash equivalents, beginning of year	100,981	53,631
Cash and cash equivalents, end of year	\$ 120,139	\$ 100,981

See accompanying notes to financial statements