

**CANADIAN POSITIVE PSYCHOLOGY ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**  
**(WITH 2016 COMPARISONS)**

**CANADIAN POSITIVE PSYCHOLOGY ASSOCIATION**

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**DECEMBER 31, 2017**

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TATOR, ROSE & LEONG  
Chartered Accountants

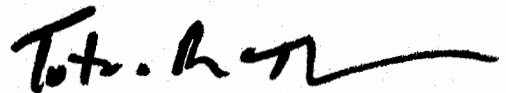
NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Canadian Positive Psychology Association as at December 31, 2017 and the statements of retained earnings, operations and changes in financial position for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Respectfully submitted,



Toronto, Canada  
June 29, 2018

TATOR, ROSE & LEONG,  
Chartered Accountants  
Licensed Public Accountants

**CANADIAN POSITIVE PSYCHOLOGY ASSOCIATION**

**STATEMENT OF OPERATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2017**

**(WITH 2016 COMPARISONS)**

	2017	2016
<b>REVENUE</b>		
Conference revenue (Note 6)	\$ 32,386	\$ 200,499
Membership fees	15,137	23,016
Other income (Note 7)	24,303	27,092
<b>TOTAL REVENUE</b>	<b><u>71,826</u></b>	<b><u>250,607</u></b>
<b>EXPENSES</b>		
Conference	19,539	149,140
Contract services	14,035	39,282
Occupancy fees	6,343	5,092
Professional fees	6,322	7,883
PayPal and bank services	1,903	7,267
General administration	2,015	1,659
Website and software administration	3,717	3,125
Insurance	2,485	2,416
Advertising	6,462	2,968
<b>TOTAL EXPENSES</b>	<b><u>62,821</u></b>	<b><u>218,832</u></b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b><u>\$ 9,005</u></b>	<b><u>\$ 31,775</u></b>

The accompanying notes form an integral part of these financial statements.

UNAUDITED - SEE NOTICE TO READER

STATEMENT 3

**CANADIAN POSITIVE PSYCHOLOGY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

**2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**Contributed Materials and Services**

Contributions of materials and services are recognized when fair value can be reasonably estimated and when the materials and services are used in normal course of CPPA's operations and would otherwise have been purchased. Contribution is measured at fair value in relation to the purchase of similar materials and services. The fair market value of office space, which is provided to CPPA without cost, is estimated by management and recognized as revenue and expense in the financial statement.

**3. CASH AND CASH EQUIVALENTS**

A portion of the Cash and Cash Equivalents relates to bank account opened on April 11, 2013 in relation to CPPA's VISA account. \$1000 was transferred into this account for the purpose of putting aside cash in the event that the VISA cannot be paid otherwise. The amount of this bank account at year-end is \$977.

**4. INTANGIBLE ASSETS**

	<u>2017</u>		
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net book value</u>
Incorporation Cost	<u>\$ 969</u>	<u>\$ -</u>	<u>\$ 969</u>

**5. COMMITMENTS**

**Insurance**

CPPA has renewed their contract for D&O insurance with Canadian Insurance Brokers Inc. for the period March 22, 2017 to March 22, 2018. Another contract for general liability was entered with Canadian Insurance Brokers for the period November 1, 2017 to October 31, 2018.

**Occupancy Costs**

CPPA has entered into a lease agreement with the Centre for Social Innovation (CSI) to rent office space for the period September 1, 2017 to August 31, 2018, the lease is automatically renewed upon last date. The rate is \$385 per month including HST from January to October 2017 and \$400 per month from November to December. An additional \$65 plus HST will be charged monthly for shared amenities and will be paid in advance together with the monthly base rent.

**IT & Software**

Subscription with Wild Apricot was renewed for 2017 for the period May 7, 2017 to May 6, 2018.

**CANADIAN POSITIVE PSYCHOLOGY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

**6. CONFERENCE REVENUE**

Conference revenue consists of the following:

	<u>2017</u>	<u>2016</u>
Conference registrations	\$ 32,386	\$ 148,891
Sponsorships	-	6,500
Merchandise	-	1,439
Pre-conference workshops	-	18,955
Advertising	-	1,000
Exhibitor	-	14,154
Hotel Room Rebate	-	9,560
	<u>\$ 32,386</u>	<u>\$ 200,499</u>

**7. OTHER INCOME**

Other income consists of the following:

	<u>2017</u>	<u>2016</u>
Affiliate Fees	\$ 23,158	\$ 25,952
Holiday Events	1,145	1,140
	<u>\$ 24,303</u>	<u>\$ 27,092</u>

In September 2015, an affiliate certificate program was developed by CPPA and The Flourishing Center in a certification of applied positive psychology. A 10% fee is charged in exchange for marketing the certificate.