NOVA SCOTIA HEALTH AND COMMUNITY SERVICES SAFETY ASSOCIATION

(Operating as AWARE-NS)

Financial Statements

Year Ended March 31, 2026

NOVA SCOTIA HEALTH AND COMMUNITY SERVICES SAFETY ASSOCIATION

(Operating as AWARE-NS)

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Year Ended March 31, 2026

HBA CHARTERED PROFESSIONAL ACCOUNTANTS

a member of the IAC Group of Independent Accounting Firms

INDEPENDENT AUDITOR'S REPORT

To the Members of Nova Scotia Health and Community Services Safety Association operating as AWARE-NS

Opinion

We have audited the financial statements of Nova Scotia Health and Community Services Safety Association, operating as AWARE-NS, (the "Association"), which comprise the statement of financial position as at March 31, 2026, and the statements of revenues and expenditures and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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.

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As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism 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 Association'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 Association'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 Association 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.

HBA Chartered Professional Accountants

HBA Chartered Professional Accountants

Dartmouth, Nova Scotia
September 3, 2026

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NOVA SCOTIA HEALTH AND COMMUNITY SERVICES SAFETY ASSOCIATION

(Operating as AWARE-NS)

Statement of Revenues and Expenditures and Changes in Net Assets

Year Ended March 31, 2026

		2026		2025
REVENUES				
Department of Seniors and Long-term Care	$	**997,557**	$	919,048
Department of Opportunities and Social Development		**231,792**		323,341
Department of Labour, Skills and Immigration		**1,983**		794
Other revenue		**-**		1,596
		1,231,332		1,244,779
EXPENDITURES				
Project payroll *(Note 10)*		**418,233**		466,032
Programs		**417,751**		401,322
Salaries and wages *(Note 10)*		**270,399**		223,009
Rental		**40,765**		38,999
Professional fees		**39,757**		41,616
Office		**13,784**		9,570
Governance		**7,513**		8,221
Advertising and promotion		**5,434**		6,526
Telephone		**4,206**		5,033
Insurance		**3,179**		2,395
Travel		**2,993**		3,555
Amortization		**2,313**		3,677
Program development		**1,984**		13,693
Business taxes, licenses and memberships		**1,935**		1,870
Interest and bank charges		**1,086**		1,166
		1,231,332		1,226,684
NET EXCESS OF REVENUES OVER EXPENDITURES		**-**		18,095
NET ASSETS - BEGINNING OF YEAR		**26,959**		8,864
NET ASSETS - END OF YEAR	$	**26,959**	$	26,959

See notes to financial statements

NOVA SCOTIA HEALTH AND COMMUNITY SERVICES SAFETY ASSOCIATION

(Operating as AWARE-NS)

Statement of Financial Position

March 31, 2026

		2026		2025
ASSETS				
CURRENT				
Cash	$	**409,215**	$	981,871
Restricted funds		**83,753**		296,077
Accounts receivable		**499**		367
Harmonized sales tax recoverable		**5,252**		6,897
Prepaid expenses		**2,573**		3,758
		501,292		1,288,970
PROPERTY, PLANT AND EQUIPMENT *(Note 7)*		**1,834**		4,147
	$	**503,126**	$	1,293,117
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable and accrued liabilities	$	**36,092**	$	38,095
Employee deductions payable		**16,496**		25,973
Deferred revenue *(Note 8)*		**423,579**		1,202,090
		476,167		1,266,158
NET ASSETS		**26,959**		26,959
	$	**503,126**	$	1,293,117

LEASE COMMITMENTS *(Note 12)*

ON BEHALF OF THE BOARD

Shannon McLellan
Shannon McLellan (Sep 6, 2026 22:45:19 ADT) Director

Joyce d'Entremont
Joyce d'Entremont (Sep 8, 2026 09:44:41 ADT) Director

See notes to financial statements

NOVA SCOTIA HEALTH AND COMMUNITY SERVICES SAFETY ASSOCIATION

(Operating as AWARE-NS)

Statement of Cash Flows

Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess of revenues over expenditures	$ -	$ 18,095
Item not affecting cash:		
Amortization of property, plant and equipment	2,313	3,677
	2,313	21,772
Changes in non-cash working capital:		
Accounts receivable	(132)	(367)
Accounts payable and accrued liabilities	(2,003)	(155,160)
Deferred revenue	(778,511)	(36,563)
Prepaid expenses	1,185	(446)
Harmonized sales tax recoverable	1,645	25,639
Employee deductions payable	(9,477)	10,639
	(787,293)	(156,258)
Cash flow used by operating activities	(784,980)	(134,486)
INVESTING ACTIVITY		
Purchase of property, plant and equipment	-	(1,289)
Cash flow from (used by) investing activity	-	(1,289)
DECREASE IN CASH FLOW	(784,980)	(135,775)
Cash - beginning of year	1,277,948	1,413,723
CASH - END OF YEAR	$ 492,968	$ 1,277,948
CASH FLOWS SUPPLEMENTARY INFORMATION		
Interest paid	$ 1,086	$ 1,166
CASH CONSISTS OF:		
Cash	$ 409,215	$ 981,871
Restricted funds	83,753	296,077
	$ 492,968	$ 1,277,948

See notes to financial statements

1. PURPOSE OF THE ASSOCIATION

Nova Scotia Health and Community Services Safety Association, Operating as AWARE-NS (the "Association") is a not-for-profit organization incorporated provincially under the Societies Act of Nova Scotia. The Association was incorporated on September 1, 2009 and began official operations on January 1, 2010. The Association is dedicated to designing and implementing training programs to help reduce Workers' compensation payouts to community and health care sector employees in Nova Scotia. Under the Income Tax Act of Canada, the Association is not subject to income taxes.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

Accounting estimates are included in financial statements to approximate the effect of past business transactions or events, or to approximate the present status of an asset or liability. Examples include accruals for pension benefits, medical benefits, accounting fees, and estimated useful life of an asset. It is possible that changes in future conditions could require changes in the recognized amounts for accounting estimates. Should an adjustment become necessary, it would be reported in earnings in the period in which it became known.

Revenue recognition

The Association follows the deferral method of accounting for contributions.

Restricted contributions 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.

Deferred revenue includes restricted amounts received for future periods.

Other revenue is recognized when received or receivable and collection is reasonably assured.

Cash and cash equivalents

Cash includes bank balances held with financial institutions less outstanding cheques and deposits.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Equipment	3 years	straight-line method
Furniture and fixtures	30%	declining balance method
Leasehold improvements	term of the lease	straight-line method
Website	30%	declining balance method
Computer software	50%	declining balance method

The Association regularly reviews its property, plant and equipment to eliminate obsolete items.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Property, plant and equipment acquired during the year are amortized at 50% the above rate.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

HST recovery

As a registered not-for-profit organization, the Association is entitled to a rebate of 50% of the HST paid on eligible expenses. The practice of the Association is to record expenditures net of refundable HST.

Government grants

Government grants are recorded when there is a reasonable assurance that the Association has complied with and will continue to comply with, all the necessary conditions to obtain the grants.

Financial instruments

Measurement

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures its financial assets and financial liabilities at amortized cost. Amortized cost is the amount at which a financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment.

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

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

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down is recognized in net income. Any 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 excess (deficiency) of revenue over expenditures.

4. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2026.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of accounts payable and accrued liabilities. The Association mitigates this risk through budget preparation and careful cash flow management.

Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks arising from these financial instruments.

5. PENSION PLAN

The Association contributed to a defined benefit pension plan on behalf of its employees. The benefit plan is the Nova Scotia Association of Health Employees' Pension Plan, which is a multi-employer defined benefit plan administered by its Board of Trustees. The Plan is administered in compliance with plan documents, Canada's Income Tax Act and the Nova Scotia Pension Benefits Act. The Association matches employee contributions, calculated as a percentage of salary. Contributions of $52,823 have been expensed for the year ended March 31, 2026 (2025 - $51,735). The Association bears no direct financial liability for the plan as the responsibility lies with the plan administrators.

6. CREDIT FACILITIES

The Association has four credit cards with Royal Bank of Canada with a total maximum authorized limit of $20,000 (2025 - $25,000). As at year-end, $2,686 (2025 - $4,393) has been advanced on these facilities.

7. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	**2026 Net book value**
Equipment	$ 54,498	$ 53,488	$ **1,010**
Furniture and fixtures	36,572	35,748	**824**
Leasehold improvements	20,793	20,793	-
Website	29,806	29,806	-
Computer software	614	614	-
	$ 142,283	$ 140,449	$ **1,834**

	Cost	Accumulated amortization	2025 Net book value
Equipment	$ 54,498	$ 51,528	$ 2,970
Furniture and fixtures	36,572	35,395	1,177
Leasehold improvements	20,793	20,793	-
Website	29,806	29,806	-
Computer software	614	614	-
	$ 142,283	$ 138,136	$ 4,147

8. DEFERRED REVENUE

	2025	Funding received	Revenue recognized	**2026**
Department of Opportunities and Social Development	$ 162,135	$ 265,820	$ (231,792)	$ **196,163**
Department of Seniors and Long-term Care	566,101	-	(536,269)	**29,832**
Department of Seniors and Long-term Care -WSI	456,098	187,000	(461,288)	**181,810**
Department of Labour, Skills and Immigration	17,756	-	(1,983)	**15,774**
	$ 1,202,090	$ 452,820	$ (1,231,332)	$ **423,579**

Deferred revenues are recognized when the associated expenses are incurred.

9. GOVERNMENT ASSISTANCE

The Association received funding of $187,000 from the Department of Seniors and Long-term Care and $265,820 from the Department of Opportunities and Social Development.

10. STATEMENT OF COMPENSATION

Section 3 of the Public Sector Compensation Disclosure Act of the Province of Nova Scotia, requires public sector bodies to publicly disclose the amount of compensation it pays or provides, directly or indirectly, to any person in the fiscal year if the amount of compensation to that person is one hundred thousand dollars or more including compensation paid to, or for the benefit of, each of its board members, officers, employees, contractors and consultants.

		2026
Dawn Pickering (includes pension of $14,710)	$	156,425
Alan Baretta (includes pension of $9,484)		106,061
	$	262,486

11. ECONOMIC DEPENDENCE

The Association derives a significant portion of its revenues from government grants. The Association has received confirmation of funding of $525,000 for fiscal 2027 from the Department of Seniors and Long-term Care.

Any significant change to the frequency or amounts of funding from these sources could impact the Association's future level of operations.

12. LEASE COMMITMENTS & SUBSEQUENT EVENT

Subsequent to year-end, the Association entered into a new lease agreement for office premises effective June 1, 2026. The lease term is three months and requires monthly payments of $3,100, inclusive of occupancy related services.

2026 Balance Sheet to be signed Aware NS

Final Audit Report 2026-09-08

Created:	2026-09-03
By:	priscilla wong (priscilla@hbacpa.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyEJ-C5rBpfqWRb2XFZFVuEOJHI2uwKyF

"2026 Balance Sheet to be signed Aware NS" History

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Signer jdentremont@mountainsandmeadows.ca entered name at signing as Joyce d'Entremont
2026-09-08 - 12:44:39 PM GMT

Document e-signed by Joyce d'Entremont (jdentremont@mountainsandmeadows.ca)
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Agreement completed.
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