
CMAT CANADIAN MEDICAL ASSISTANCE TEAMS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2015
(Unaudited)





REVIEW ENGAGEMENT REPORT

To the Members of
CMAT Canadian Medical Assistance Teams

We have reviewed the statement of financial position of CMAT Canadian Medical Assistance Teams as at December 31, 2015 and the statements of operations and net assets and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by management.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Manning Elliott LLP

Chartered Professional Accountants

Vancouver, British Columbia

June 24, 2016

CMAT CANADIAN MEDICAL ASSISTANCE TEAMS
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015
(Unaudited)

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash	\$ 109,874	\$ 58,242
Government remittances receivable	3,168	1,227
Inventory	8,607	-
	\$ 121,649	\$ 59,469
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 3,500	\$ 3,030
Net assets	118,149	56,439
	\$ 121,649	\$ 59,469

On behalf of the Board:

_____ Director

_____ Director



**CMAT CANADIAN MEDICAL ASSISTANCE TEAMS
STATEMENT OF OPERATIONS AND NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015**

(Unaudited)

	2015	2014
REVENUE		
Donations	\$ 148,051	\$ 71,487
Gifts in kind	2,298	3,301
Other	529	-
	150,878	74,788
EXPENSES		
Programs	76,270	37,907
Operations	4,069	6,242
Professional fees	3,969	3,500
Insurance	1,566	1,691
Advertising and promotion	1,194	620
Office and miscellaneous	926	58
Courier and delivery	467	408
Website	300	230
Telephone	287	627
Interest and bank charges	120	672
	89,168	51,955
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	61,710	22,833
NET ASSETS, BEGINNING OF YEAR	56,439	33,606
NET ASSETS, END OF YEAR	\$ 118,149	\$ 56,439



CMAT CANADIAN MEDICAL ASSISTANCE TEAMS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015
(Unaudited)

	2015	2014
CASH FROM (USED IN):		
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 61,710	\$ 22,833
Change in non-cash working capital items:		
Government remittances receivable	(1,941)	(301)
Inventory	(8,607)	-
Accounts payable and accrued liabilities	470	(194)
	<u>51,632</u>	<u>22,338</u>
INCREASE IN CASH DURING THE YEAR	51,632	22,338
CASH, BEGINNING OF YEAR	58,242	35,904
CASH, END OF YEAR	<u>\$ 109,874</u>	<u>\$ 58,242</u>



CMAT CANADIAN MEDICAL ASSISTANCE TEAMS

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

(Unaudited)

PURPOSE OF ORGANIZATION

Through its medical relief and development projects, the Organization seeks to improve the health and welfare of families both in Canada and in developing countries around the world. By preserving human dignity, helping to reduce suffering and building capacity, the Organization aims to assist vulnerable communities most affected by poverty, conflict and natural disaster to heal their biological, psychological, and social wounds.

The Organization began operations on June 16, 2008 and as of September 19, 2014 is incorporated under the Canada Not-for-Profit Corporations Act. The Organization is a registered charity under the Income Tax Act and therefore is not subject to income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Canada Handbook - Accounting. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

a) Financial instruments

Measurement

The Organization's financial instruments consist of cash and accounts payable.

The Organization initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Organization subsequently measures all of its financial assets and liabilities at amortized cost.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of any improvement, 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 the statement of operations in the period in which it is determined.

b) Cash

Cash consists of cash on hand and on deposit.



CMAT CANADIAN MEDICAL ASSISTANCE TEAMS**NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2015**

(Unaudited)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**c) Revenue recognition**

Donations are recognized as revenue when the amount received can be reasonably estimated and collection is reasonably assured.

d) Gifts in kind

Donated goods are recognized at their fair market value where that value can be reasonably estimated and the goods would normally be purchased by the Organization.

e) Contributed services

Volunteers contribute during the year to assist the Organization in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

f) Use of estimates

The preparation of the financial statements in conformity of Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of or during the reporting period. Management believes the estimates used are reasonable and prudent, however, actual results could differ from those estimates. Significant areas recurring the use of management estimates relate to the valuation of inventory, recognition of revenue and expenses and the amounts recorded as accrued liabilities.

2. FINANCIAL INSTRUMENTS RISKS

The Organization's financial instruments are described in Note 1(a). In management's opinion, the Organization is not exposed to significant credit, currency, liquidity, interest rate or other market risks arising from these financial instruments. In addition, the Organization is not exposed to any material concentrations of risk and there has been no change in risk exposures from the prior year.

