

**British Columbia Society  
of Laboratory Sciences**

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**Financial Statements**  
**For the year ended April 30, 2009**  
(Unaudited - See Notice to Reader)

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## Notice to Reader

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On the basis of information provided by management, we have compiled the statement of financial position of British Columbia Society of Laboratory Sciences as at April 30, 2009 and the statements of operations and changes in net assets 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.

**Vanderluit & Associates Inc.**  
Chartered Accountants

Vancouver, British Columbia  
September 11, 2009

**British Columbia Society of Laboratory Sciences**  
**Statement of Financial Position**  
(Unaudited - See Notice to Reader)

<b>April 30</b>	<b>2009</b>	<b>2008</b>
<b>Assets</b>		
<b>Current</b>		
Cash and term deposits	\$ 311,013	\$ 260,847
Accounts receivable	3,326	5,215
Deposits and prepaid expenses	4,093	3,260
Deferred expenses	20,768	7,010
	<u>339,200</u>	276,332
<b>Capital assets (Note 1)</b>	<u>3,851</u>	3,814
	<b>\$ 343,051</b>	<b>\$ 280,146</b>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 19,651	\$ 10,221
Deferred revenue	146,729	107,127
	<u>166,380</u>	117,348
<b>Net assets</b>		
Invested in capital assets	3,851	3,814
Restricted by Board of Directors (Note 2)	95,840	80,840
Unrestricted	76,980	78,144
	<u>176,671</u>	162,798
	<b>\$ 343,051</b>	<b>\$ 280,146</b>

## British Columbia Society of Laboratory Sciences

### Statement of Operations

(Unaudited - See Notice to Reader)

<b>For the year ended April 30</b>	<b>2009</b>	<b>2008</b>
<b>Revenues</b>		
Membership dues		
Medical Laboratory Technologists	\$ 106,640	\$ 97,361
Medical Laboratory Assistants	23,786	21,511
Congress National	22,148	-
Program		
Congress	-	75,380
Education	49,042	29,266
Regulatory research	-	23,306
Interest and other income	12,295	10,602
	<b>213,911</b>	<b>257,426</b>
<b>Program expenditures</b>		
Board development	21,717	22,049
Congress	-	63,101
Education	17,059	10,029
Regulatory research	-	23,306
Communications	5,487	6,753
Program salaries and benefits	106,620	88,616
	<b>150,883</b>	<b>213,854</b>
<b>General and administrative</b>		
Advertising and promotion	5,167	1,623
Amortization	1,120	1,061
Credit card charges	4,234	2,704
Insurance	2,160	2,660
Occupancy	17,193	14,175
Office and miscellaneous	12,473	12,414
Professional fees	4,335	5,260
Telephone	2,473	2,333
	<b>49,155</b>	<b>42,230</b>
<b>Income from operations</b>	<b>\$ 13,873</b>	<b>\$ 1,342</b>

**British Columbia Society of Laboratory Sciences**  
**Statement of Changes in Net Assets**  
(Unaudited - See Notice to Reader)

	Invested in Capital Assets	Restricted by Board of Directors	Unrestricted	Total
<b>Net Assets, April 30, 2007</b>	\$ 3,129	\$ 80,840	\$ 77,487	\$ 161,456
Income from operations	-	-	1,342	1,342
Amortization of capital assets	(1,061)	-	1,061	-
Investment in capital assets	1,746	-	(1,746)	-
<b>Net Assets, April 30, 2008</b>	<b>\$ 3,814</b>	<b>\$ 80,840</b>	<b>\$ 78,144</b>	<b>\$ 162,798</b>
Income from operations	-	-	13,873	13,873
Amortization of capital assets	(1,120)	-	1,120	-
Investment in capital assets	1,157	-	(1,157)	-
Internally restricted for Back to Basics Fund	-	10,000	(10,000)	-
Transfer to Contingency Reserve	-	5,000	(5,000)	-
<b>Net Assets, April 30, 2009</b>	<b>\$ 3,851</b>	<b>\$ 95,840</b>	<b>\$ 76,980</b>	<b>\$ 176,671</b>

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## British Columbia Society of Laboratory Sciences

### Notes to Financial Statements

(Unaudited - See Notice to Reader)

**April 30, 2009**

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#### Purpose of the Society

The Society is incorporated under the British Columbia Society Act. The purpose of the Society is as follows:

- i) to promote continuing and advanced education in all disciplines of Medical Laboratory Technologies;
- ii) to promote the professional identity and interests of Medical Laboratory Technologists (MLT) and Medical Laboratory Assistants (MLA);
- iii) to promote cooperation and liaison between the Society and the Society's counterparts in other provinces, as well as other countries;
- iv) to promote cooperation with other health care professionals;
- v) to promote liaison with government agencies;
- vi) to promote the recruitment of students into the profession of Medical Laboratory Technology;
- vii) to encourage cooperation and liaison with training programs in Medical Laboratory Technology and
- viii) to uphold the Code of Professional Conduct of the Canadian Society for Medical Laboratory Science.

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#### 1. Capital Assets

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net 2009</b>	<b>Net 2008</b>
Office equipment	<b>\$ 49,602</b>	<b>\$ 45,751</b>	<b>\$ 3,851</b>	<b>\$ 3,814</b>

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#### 2. Restricted by Board of Directors

	<b>2009</b>	<b>2008</b>
Congress Reserve	<b>\$ 50,000</b>	<b>\$ 50,000</b>
Dr. Phil Reid Bursary	<b>20,000</b>	<b>20,000</b>
Back to Basics Fund	<b>10,000</b>	<b>-</b>
Contingency Reserve	<b>10,000</b>	<b>5,000</b>
Academy Reserve	<b>5,840</b>	<b>5,840</b>
	<b>\$ 95,840</b>	<b>\$ 80,840</b>