

2015 Financial Report

The financial information presented has been derived from the financial statements of the Canadian Security Association (the "Association") for the year ended December 31, 2015, which were prepared in accordance with Canadian accounting standards for not-for-profit organizations. These audited statements are available in the "Members Only" section at www.canasa.org. The financial statements were audited by Kreston GTA LLP, Licensed Public Accountants, who reported without reservation in their independent auditors' report dated February 26, 2016.

The Association continues to maintain a healthy financial position, as evidenced by its unrestricted net assets of \$745,206 which is comprised of assets including cash and term deposits, office equipment and software, and working capital items. The internally restricted fund balances of \$88,346 are the National Defence and Advocacy Fund, Museum Fund, Canadian Accredited Security Contractor (CASC) Fund and Education Development Fund which consist of cash and term deposits.

Fund Balances		
	Dec 31, 2015	Dec. 31, 2014
Unrestricted Net Assets	751,392	639,855
National Defence and Advocacy Fund	638	638
Museum Fund	15,380	15,380
Education Development Fund	65,143	68,635
Canadian Accredited Security Contractor Fund	7,185	26,883
Total	839,738	751,392

Statement of Operations and Changes in the General Fund		
For the year ended	Dec. 31, 2015	Dec. 31, 2014
Revenues		
Security Canada – trade shows	1,714,878	1,586,441
Membership fees	476,534	484,210
Regional activities	253,485	326,109
Education programs	30,633	74,473
Interest income	12,581	16,252
	2,488,111	2,487,485
Expenditures		
Security Canada – trade shows	838,941	829,860
Regional activities	491,117	567,743
Membership	236,528	186,028
National board and regional council expenses	124,625	147,453
Education programs	44,804	75,598
Wages and employee benefits	260,887	411,965
Information technology	54,606	68,255
Rent and occupancy costs	69,859	65,701
Travel	76,768	53,578
Amortization	43,596	46,457
Office and general	42,826	31,576
Professional fees	56,093	22,959
Interest and bank charges	24,252	20,262
Telecommunications	17,858	19,537
	2,382,760	2,546,972
Excess / (Deficiency) of Revenues Over Expenditures	105,351	(59,487)
General Fund, Balance at Beginning of Year	639,855	702,666
Transfer to restricted funds	–	(3,324)
General Fund, Balance at End of Year	745,206	639,855