

**NATIONAL ASSOCIATION OF FEDERAL RETIREES**

**OUTAOUAIS BRANCH**

**FINANCIAL INFORMATION**

**DECEMBER 31, 2025**

*Draft for discussion only*

**NATIONAL ASSOCIATION OF FEDERAL RETIREES  
OUTAOUAIS BRANCH  
FINANCIAL INFORMATION  
DECEMBER 31, 2025**

**SUMMARY**

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## COMPILATION ENGAGEMENT REPORT

To Management of  
National Association of Federal Retirees Outaouais Branch

On the basis of information provided by management, we have compiled the balance sheet of National Association of Federal Retirees Outaouais Branch as at December 31, 2025, the statements of operations and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and, if applicable, other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Prior to compiling the financial information, we made adjusting entries.

**By Marc-André Monette, CPA**

Gatineau  
March 11, 2026

**NATIONAL ASSOCIATION OF FEDERAL RETIREES  
OUTAOUAIS BRANCH**

**STATEMENT OF OPERATIONS**

**YEAR ENDED DECEMBER 31, 2025**

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	<b>2025</b>	<b>2024</b>
<b>REVENUES</b>		
Membership fees	94 567 \$	93 263 \$
Conferences and activities	13 823	16 534
Interest Income	2 452	1 068
National Association's grant	43 185	43 185
	<b>154 027</b>	<b>154 050</b>
<b>ADMINISTRATIVE EXPENSES</b>		
Mission		
- Activities	22 121	20 957
- Members services	3 255	-
- Publicity and promotions	2 941	7 781
Administrative expenses		
- Salaries and benefits	90 340	83 730
- Contract services	11 078	5 647
- Rent	8 111	7 779
- Office expenses	6 632	4 933
Governance		
- Professionnal fees	2 674	2 667
- Management and administration fees	2 011	1 425
General fees		
- Amortization of capital assets	4 673	2 649
- Service fees and interest	1 728	1 781
Contribution to the National Infrastructure Reserve for Sections and to the Benefit Defense Reserve Fund	14 644	-
	<b>170 208</b>	<b>139 349</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(16 181) \$</b>	<b>14 701 \$</b>

The accompanying notes are an integral part of this financial information.

NATIONAL ASSOCIATION OF FEDERAL RETIREES  
 OUTAOUAIS BRANCH

CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2025

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			2025	2024
	Internally restricted for special projects	Unrestricted	Total	Total
<b>Balance, beginning of year</b>	30 000 \$	108 722 \$	138 722 \$	124 021 \$
Excess (deficiency) of revenues over expenses	-	(16 181)	(16 181)	14 701
Allocated (Note 5)	12 843	(12 843)	-	-
<b>Balance, end of year</b>	<b>42 843 \$</b>	<b>79 698 \$</b>	<b>122 541 \$</b>	<b>138 722 \$</b>

Draft for discussion only

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**NATIONAL ASSOCIATION OF FEDERAL RETIREES  
OUTAOUAIS BRANCH**

**BALANCE SHEET**

**AS AT DECEMBER 31, 2025**

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	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Current assets		
Cash	72 081 \$	74 101 \$
Temporary Investments, at cost	51 218	50 249
Accounts receivable	26 327	25 787
	149 626	150 137
Capital assets (Note 3)	5 206	3 899
	154 832 \$	154 036 \$
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued liabilities (Note 4)	19 023 \$	2 120 \$
Deferred revenues	13 268	13 194
	32 291	15 314
<b>NET ASSETS</b>		
Net assets internally restricted for special projects (Note 5)	42 843	30 000
Unrestricted net assets	79 698	108 722
	122 541	138 722
	154 832 \$	154 036 \$

**Approved by,**

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\_\_\_\_\_

Date

\_\_\_\_\_

\_\_\_\_\_

Date

The accompanying notes are an integral part of this financial information.

**NATIONAL ASSOCIATION OF FEDERAL RETIREES  
OUTAOUAIS BRANCH**

**NOTES TO FINANCIAL INFORMATION**

**DECEMBER 31, 2025**

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**1. STATUS AND NATURE OF ACTIVITIES**

The National Association of Federal Retirees Outaouais Branch is an association without legal personality, constituted under the Code civil du Québec.

The Association's main function is to regroup the federal retirees of the Outaouais region and defend and promote their interests. The Association is a not-for-profit organization under the Income Tax Act, it is not subject to income taxes.

**2. ACCOUNTING POLICY APPLIED IN THE PREPARATION OF FINANCIAL INFORMATION**

The method of accounting applied in the preparation of the financial information is based on historical cost, taking into account cash transactions as well as the following elements:

- membership fees recorded according to the period to which they relate
- accounts receivable
- capital assets (note 3)
- accounts payable, accrued charges and deferred revenues

The association presents member dues received in advance and member dues not yet collected as accounts receivable, rather than offsetting these amounts directly.

Dues received in advance are determined based on an estimate of the portion of dues received that relates to the subsequent fiscal year.

**3. CAPITAL ASSETS**

	<b>2025</b>		<b>2024</b>	
	<b>Cost</b>	<b>Accumulated amortization</b>	<b>Net book value</b>	<b>Net book value</b>
Office furniture	7 419 \$	5 677 \$	1 742 \$	2 177 \$
Computer hardware	18 149	14 685	3 464	1 722
	<b>25 568 \$</b>	<b>20 362 \$</b>	<b>5 206 \$</b>	<b>3 899 \$</b>

Capital assets are accounted for at cost. Amortization is calculated on their respective estimated useful life using the declining balance method at the following rates:

	<b>Rates</b>
Office furniture	20 %
Computer hardware	55 %

**NATIONAL ASSOCIATION OF FEDERAL RETIREES  
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**NOTES TO FINANCIAL INFORMATION**

**DECEMBER 31, 2025**

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**4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2025</b>	<b>2024</b>
Accounts payable	2 259 \$	- \$
Accrued liabilities	2 120	2 120
Amounts to be paid to the National Association of Federal Retirees	14 644	-
	<b>19 023 \$</b>	<b>2 120 \$</b>

**5. INTERNALLY IMPOSED RESTRICTIONS**

In 2024, the board of directors voted to allocate \$ 4,000 for the recruitment and communications. In 2025, \$ 2,550 was used and the board of directors decided to allocate an additional \$ 2,550. The total of this allocation is \$ 4,000 as of December 31, 2025.

In 2024, the board of directors voted to allocate \$ 15,000 for the special events. In 2024, \$ 260 was used and the board of directors decided to allocate an additional \$ 260. The total of this allocation is \$ 15,000 as of December 31, 2025.

In 2024, the board of directors voted to allocate \$ 5,000 for the training and succession planning. In 2025, the board of directors decided to allocate an additional \$ 10,843. The total of this allocation is \$ 15,843 as of December 31, 2025.

In 2024, the board of directors voted to allocate \$ 6,000 for the purchase of information technology and electronic equipment. In 2025, \$ 5,936 was used and the board of directors decided to allocate an additional \$ 7,936. The total of this allocation is \$ 8,000 as of December 31, 2025.

The total of the allocations is \$ 42,843 as of December 31, 2025.

The organization may not use these internally restricted amounts for other purposes without the prior consent of the board of directors.