



Evelyn Calder
Campobello resident

108 YEARS OLD



The New Brunswick
Association of
**NURSING
HOMES**

L'Association des
**FOYERS
DE SOINS**
du Nouveau-Brunswick

Annual Report

2025

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2025



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Musicians at Kiwanis Nursing Home

Piano: Al Smith

Sax: Mo Fleming

Our Vision



NBANH ANNUAL REPORT - RAPPORT ANNUEL AFSNB

Leading Excellence in Long Term Care



Wauklehegan Manor

Day trip to St. Andrews to soak in the sunshine by the ocean.

Our Mission



To lead member homes through a united voice advocating excellence in Long Term Care and service delivery in New Brunswick.

Our Values

Innovation - Collaboration - Responsiveness - Inclusiveness - Accountability
In an environment of trust, respect and integrity.



l'Honorable Susan Holt

Premier of New Brunswick
Première ministre du Nouveau-Brunswick

Richard Losier

Chief Executive Officer (CEO)
Directeur général (DG)



Kiwanis Nursing Home
Raised bed gardening staff
and resident





President's Annual Report

This has been an exciting year for the Nursing Homes Association of New Brunswick as we continue to fulfill our vision of excellence in Long Term Care and service delivery across our province. We took a huge step forward in 2024 to continue to build on our work with the hiring of CEO Richard Losier. This leadership role is crucial in implementing our goals, and ensuring effective communication between member homes by promoting collaboration, encouraging the exchange of ideas, and creating an environment conducive to growth and development. We must work together to make our voices heard, defend our interests and the interests of our residents.

Having someone with the experience and track record of Mr. Losier is very exciting for our organization, its members and, ultimately, our residents. We continue to place a high value on transparency in our actions and decisions. Members must be informed and consulted on important issues that concern them. We must listen to their needs, concerns, and ideas to develop an action plan that benefits everyone. Developing a strategic planning process that will culminate in our new strategic plan is a top priority for 2025. This is the vehicle by which we will continue to fulfill our commitment to transparency as we call upon the expertise and experience of our members to help us determine and communicate the NBANH's future direction and goals.

This year also saw the election of a new provincial government, our most important strategic governmental partner. The entrance of a new government is an exciting time for organizations such as ours, as we build the foundation of an effective and fruitful relationship with this critical partner. How we build this, as well as our relationships with other governments and community partners, will be captured in our strategic plan and a new communications plan that will see the Association continue to be the voice for nursing homes at all levels of government as well as maintaining our visibility among the people of New Brunswick.

The overriding principle of all this work is our goal to ensure the well-being of our nursing home residents. We have done well on our mission to lead member homes with a united voice advocating for excellence in Long Term Care and service delivery across New Brunswick. With the creation of the new strategic and communications plans we will be able to build on those accomplishments and to map out a path of development and innovation during the coming year that will guide us into the future.

I would like to extend my heartfelt gratitude to all our staff, collaborators, leaders and Boards of Directors for your unwavering dedication and commitment to promoting the highest quality of care for our nursing home residents. Your stewardship ensures that we honour and support our seniors through compassionate and innovative care. I am so proud of the work we do, the people who do it, and the people we do it for. Our seniors were there for us as they continued to build this province. It is our obligation to be there for them now.

Thank you all,

Pauline Roy



Chief Executive Officer (CEO) Annual Report

Word from Richard Losier

“A Time of Renewal and Opportunity”

This is a truly exciting time to be part of the New Brunswick Association of Nursing Homes. We are in a period of renewal and transformation, and I'm honored to be part of it.

Since stepping into the role of Chief Executive Officer in October, I've been energized by the work ahead. By the end of our fiscal year in March, we have assembled a new team dedicated to leading our organization into the future.

Our Association exists to serve our 77 member homes, which in turn provide vital care and services to residents and their families. This is a profound responsibility—one we approach with a commitment to excellence in everything we do.

Collaboration remains at the heart of our progress. We are proud to have recently joined forces with the Special Care Homes Association and the Home Support Association to form the Long-Term Care Alliance. Together, we aim to be active partners—not just contributors—in shaping a new provincial strategy for long-term senior's care. Our goal is to be at the table, sharing our experience and expertise as this important strategy is developed.

We will also continue to play a central role in negotiating strong collective agreements between our member homes and the unions that represent your employees. Our productive relationship with the Department of Social Development, our key government partner, remains essential to this work.

A cornerstone of our renewal in 2025 will be the creation of a new three-year strategic plan, guiding us from 2026 to 2029. This plan will serve as our roadmap, built through a genuine and inclusive consultation process. We will invite input from our members and other stakeholders to ensure the plan reflects our shared goals and the direction we need to take in order to deliver the highest standard of care.

As we look ahead, I am optimistic and energized. Our mission—to provide excellence in long-term care and support to our members across New Brunswick—remains unwavering. The steps we take in 2025 will ensure we are well-positioned to meet the evolving needs of our members and the seniors they serve.

I am sincerely grateful to all our partners who will walk this path with us, and I look forward to continued collaboration in the months and years ahead.

Thank you,

Richard Losier





Treasurer's Report

Dear Members,

Once again, we come together for the NBANH Annual General Meeting—a key moment in our calendar and a valued opportunity to connect, reflect, and look ahead.

Each year, this event reinforces the importance of our work and the strength of our sector-wide community.

On behalf of the NBANH Board of Directors, I extend sincere thanks to our dedicated staff. Organizing an event of this scope takes incredible time, coordination, and commitment. Their behind-the-scenes work makes this gathering possible, and we deeply appreciate their effort and professionalism.

As Treasurer and a member of the Executive Committee, I am pleased to report that NBANH continues to be in a strong and stable financial position. Over the past fiscal year, we've maintained effective cost controls, aligned our expenditures with strategic priorities, and strengthened our reserve position. We have continued to operate within budget, and our financial statements reflect a healthy and positive balance sheet.

The proposed budget for the coming year builds on this foundation. It is both realistic and forward-looking—addressing inflationary pressures, allowing for strategic investment, and ensuring financial sustainability.

Much of our recent progress is due to the strength of our new management team. Their leadership has brought fresh perspective, operational discipline, and renewed focus on collaboration and innovation. They are positioning NBANH for long-term growth and influence.

Looking ahead, we will continue to monitor key financial indicators, adapt to changing conditions, and make strategic decisions to support our members and the broader sector.

It is a privilege to serve in this role. Thank you for your continued trust, and please enjoy the AGM!

Thank you everyone,

Ron Leblanc



Ronald Leblanc - Treasurer - NBANH
Ronald Leblanc - Trésorier - AFSNB

**The NB Association of Nursing Homes
'Comparative Income Statement**

PAGE 1

	Budget 03/31/2025	Actual 03/31/2025
REVENUE		
General Revenue		
Membership Dues	936,203.73	901,778.26
Corporate Memberships	3,000.00	15,400.00
Legal Income	10,000.00	3,858.33
Rent Recovery	40,000.00	38,265.00
Administration Recovery	20,000.00	23,521.85
Cost Recovery	0.00	0.00
Net General Revenue	1,009,203.73	982,823.44
Revenue AGM		
AGM Banquet	153,000.00	0.00
AGM Registrations	0.00	75,400.00
AGM Booths	0.00	51,100.00
AGM Sponsorships	0.00	62,000.00
AGM Other	0.00	1,200.00
Total Revenue AGM	153,000.00	189,700.00
Other Revenue		
Contingency Revenue	0.00	2,238.98
Total Other Revenue	0.00	2,238.98
Investment Income		
Interest On Investments	2,400.00	3,074.80
Total Investment Income	2,400.00	3,074.80
Program Income		
Program Income	200,000.00	110,282.49
Cost Recovery Income	450,000.00	601,543.52
Total Program Income	650,000.00	711,826.01
TOTAL REVENUE	1,814,603.73	1,889,663.23

**The NB Association of Nursing Homes
Comparative Income Statement**

PAGE 2

EXPENSE				
Association Expenses				
Audit		9,500.00		9,500.00
Corporate Services Expense		0.00		2.00
Bank and Interest Charges		8,000.00		7,431.94
Miscellaneous		0.00		40.00
Depreciation Expense		12,000.00		10,611.92
General Training Days		0.00		231.84
Insurance		12,000.00		4,739.03
Contingency Expense		10,000.00		0.00
Office Rent		173,000.00		149,497.56
Office Maintenance/Repairs		12,000.00		10,306.96
Office Supplies		5,000.00		1,187.09
Courier/Postage		500.00		128.25
Recruitment		2,000.00		2,447.70
Professional Development		15,000.00		238.77
Strategic Initiatives		20,000.00		13,458.88
Profession Dues		5,000.00		5,112.83
Professional Fee For Service		20,000.00		126,600.00
Telecommunications		7,000.00		6,937.24
Software and Computer Maintenance		12,000.00		17,766.50
Research Materials		0.00		3,299.40
Research Support		7,000.00		4,020.00
Stationary and Printing		4,000.00		2,381.75
Translation-Association		15,000.00		7,006.04
Travel Expense		20,000.00		23,899.96
Travel-Exective Director		0.00		7,738.05
Communications		30,000.00		1,290.00
Negotiations- Collective Agreement		25,000.00		28,190.70
Cost Recovery		0.00		0.00
Board of Directors Activities		15,000.00		0.00
Total Association Expenses		439,000.00		444,064.41

AGM Expenses			
AGM Expenses		110,000.00	116,783.87
Total AGM Expenses		110,000.00	116,783.87
Payroll Expenses			
Wages & Salaries		527,500.00	370,322.04
EI/ CPP Expense		0.00	27,472.34
WHSCC Expense		0.00	48.41
Employee Health Ins. - Management		2,850.00	2,880.33
Employee Pension - Management		45,000.00	57,934.24
Total Payroll Expense		575,350.00	458,657.36
Committee Expenses			
Committee Expense		18,000.00	46,069.77
EBAC		0.00	81.22
Total Committee Expenses		18,000.00	46,150.99
Program Expenses			
Program Wages		200,000.00	83,731.89
Program CPP/EI Expense		0.00	6,480.24
Program Pension Benefits		0.00	7,352.78
Program Medical Benefits		0.00	479.66
Total Program Wages & Benefits		0.00	0.00
Program Professional Fees		0.00	0.00
Program Travel Expense		0.00	8,731.61
Program other expense		0.00	3,063.49
Cost Recovery Expense		450,000.00	601,543.52
Total Program Expenses		650,000.00	711,383.19
Legal Fees			
Internal Legal Expenses		0.00	93.80
Total Legal Fees		0.00	93.80
TOTAL EXPENSE		1,792,350.00	1,777,133.62
NET INCOME		22,253.73	112,529.61
Generated - 04/30/2025			

NB Association of Nursing Homes
Approved Budget April 1 2025 to March 31 2026

REVENUE		EXPENSE	
General Revenue		Association Expenses	
Membership Dues	\$ 906,617.20	Audit-Claude Leger	\$ 9,500.00
Rent Recovery	\$ 40,000.00	Bank and Interest Charges	\$ 9,000.00
Administrative Recovery	\$ 20,000.00	Depreciation Expense Capital Budget	\$ 12,000.00
Net General Revenue	\$ 966,617.20	Insurance	\$ 10,228.00
Revenue AGM		Contingency Expense	\$ 5,000.00
AGM Revenue	\$ 189,000.00	Office Rent	\$ 149,500.00
Total Revenue AGM	\$ 189,000.00	Office Maintenance & Repairs & Lease	\$ 12,458.00
Other Revenue		Office Supplies	\$ 3,000.00
Other Revenue Funds Deferred Revenue	\$ 112,485.80	Recruitment	\$ 2,800.00
Total Other Revenue	\$ 112,485.80	Professional Development	\$ 10,000.00
Investment Income		Strategic Initiatives	\$ 25,000.00
Investment Income	\$ 3,500.00	Professional Dues	\$ 7,550.00
Total Investment Income	\$ 3,500.00	Professional Fees - Bookkeeping	\$ 14,400.00
Program Income		Telecommunications	\$ 7,000.00
Program Income-wellness	\$ 90,000.00	Software and Computer Maintenance	\$ 14,000.00
Cost Recovery	\$ 400,000.00	Research Support - Software	\$ 4,700.00
Total Program Income	\$ 490,000.00	Stationary	\$ 4,000.00
TOTAL REVENUE		Translation-Association	\$ 8,000.00
	\$1,761,603.00	Travel CEO	\$ 23,904.00
		Travel	\$ 18,000.00
		Communications MARKETING	\$ 10,000.00
		Negotiations and Collective Agreement	\$ 25,000.00
		Board of Directors/ Activities	\$ 40,000.00
		Total Association Expenses	\$ 425,040.00
		AGM Expense	
		AGM Expense	\$ 120,000.00
		Total AGM Expenses	\$ 120,000.00
		Payroll Expenses	
		Wages & Salaries Core staff	\$ 536,200.00
		EI/ CPP Expense	\$ 28,077.00
		Employee Pension - Management	\$ 78,649.00
		Health Benefits	\$ 7,000.00
		Legal Contractors	\$ 72,000.00
		Total Payroll Expense	\$ 721,926.00
		Committee Expenses	
		COMMITTEE	\$ 2,500.00
		Total Committee Expenses	\$ 2,500.00
		Program Expenses	
		Program Wages-Wellness	\$ 90,000.00
		Cost Recovery Expense	\$ 400,000.00
		Total Program Expenses	\$ 490,000.00
		TOTAL EXPENSE	\$ 1,759,466.00
NET INCOME	\$ 2,137.00		



Resolutions Committee Report

The 2025 Committee is composed of two members: Chris Kingston and Bruno Holmes, with the support of Justin Wies, legal counsel for the NBANH.

The committee received one resolution. After reviewing the NBANH's bylaws and resolution policy, and taking them into consideration, the committee accepted the following resolution:

A resolution concerning the funding of salary scales for management positions in nursing homes.

The committee recommends the adoption of this resolution at the 2025 Annual General Meeting.

RESOLUTION 1: Salary Increases – Management Positions

PRESENTED BY:

Les Résidences Inkerman Inc., Manoir Edith B. Pinet, Les Résidences Mgr. Chiasson Inc., Les Résidences Lucien Saindon, Villa Beauséjour, Villa St-Joseph Inc., Villa St-Isidore, Foyer Notre-Dame-de-Lourdes, Villa Sormany, Passamaquoddy Lodge, La Villa Maria, Westford Nursing Home, Manoir St-Jean-Baptiste, Forest Dale Home Inc., Drew Nursing Home, Rexton's Lions Nursing Home, Riverview Lakeview Manor, Lincourt Manor, Campobello Lodge, Loch Lomond Villa, Rocmaura Inc.

WHEREAS the funding of salary scales for management positions in nursing homes must take into account the salary increases of unionized employees;

WHEREAS competitive salaries help with the recruitment of individuals for these management positions;

WHEREAS registered nurses in nursing homes received a 14.5% increase over six years, including a 4.5% increase to remain competitive at the provincial level, while funding for management positions was limited to 12% (1% every six months), according to the last agreement that expired on December 31, 2023;

WHEREAS the upcoming signing of a new collective agreement will significantly widen this gap;

WHEREAS salaries for management positions are underfunded in current operating budgets, to the point that several employees earn more than their managers;

WHEREAS a study conducted by the firm Korn Ferry in 2019 revealed a significant gap between management salaries and market reality;

BE IT RESOLVED THAT the NBANH insists there be an increase in funding for the salary scale of management employees, so that it accurately reflects the reality of nursing homes.

A minimum gap of 15% should be observed between the highest-paid registered nurse (according to the collective agreement) and the Director of Nursing (DON). This same 15% gap should also apply between the salary of the DON and that of the Executive Director (ED), within the coming year.



Bruno Holmes - Resolution Committee
Bruno Holmes - Comité de Résolution



Pension Plans for New Brunswick Nursing Homes

2025 Report (prepared in April 2025)

Dear Members,

Most nursing home employees in New Brunswick belong to one of three plans where the NBANH represents employers, General and Service, Nursing and Paramedical and Management. The three pension plans share resources and pool investment dollars to take advantage of economies of scale. Telus Health (previously Lifeworks/Morneau Shepell) is the administrator for all three plans. Each Board is represented in equal parts by employee and employer members. The NBANH Board appoints employer members. The Minister of Finance appoints the Chairperson of all three Boards under the Nursing Home Pension Plans Act. The three boards also conduct joint board meetings to discuss matters of common interest. This joint board takes the role of an advisory board to the three plans. On behalf of NBANH, I would like to thank all the volunteers on the three Boards for their ongoing work and commitment to maintaining and improving the status of pensions.

Governance

The Pension Boards are responsible for administering the Plan in accordance with the Federal Income Tax Act, the New Brunswick Pension Benefits Act, the Nursing Homes Pension Plans Act and the official Plan texts/Trust agreements. The Boards and the Joint Committee meet quarterly and follow strict governance rules. The Standing Sub Committee meets more frequently to fulfill its delegated tasks. Board members must have sufficient knowledge of pension and investment related issues to fulfill their mandate.

Investment Management

As part of its duties surrounding investment oversight, the Board regularly reviews and evaluates the performance of the Plan's investment managers.

Telus Health provides the Boards with analysis of the performance of the investment managers at the quarterly meetings and as a part of a scheduled review, the performance of these fund managers is routinely scrutinized.

In addition, the Board monitors remittances to the Plan each quarter to ensure all Plan contributions are made in a timely manner.

Audit Services

Ernst & Young conducted the audit for the 2024 year.

Recent Changes

The provincial government has tabled legislation that will repeal the Pension Plan Sustainability and Transfer Act and has advised the Parties that they want to have a negotiated solution to the long-term sustainability challenges of the Plans within the next year. This process is outside the scope of work of the administration of the plan, but the plan will update members where and when appropriate.

Respectfully submitted,

Vice-Chair, Nursing Home Pension Plans

EMPLOYER REPRESENTATIVES AND CHAIR FOR EACH BOARD

Government Appointed Chair is currently vacant
Leo Burns, Employer representative (Vice-Chair)
Ruth Lyons, Employer representative

LIST OF PENSION BOARD MEMBERS FOR MANAGEMENT

Roger Hébert, Employee (Vice-Chair)
Joanne Ingalls, Employee
Gordon Burnett, Employee
Ronald LeBlanc, (alternate)

LIST OF PENSION BOARD MEMBERS FOR NURSES & PARAMEDICAL

Carole Desjardins, Nurses Union representative (Vice-Chair)
Justin Cormier, Non-Unionized Employee representative
Jason Robin, Nurses Union representative (alternate)
Matt Hiltz, Nurses Union (Observer)

LIST OF PENSION BOARD MEMBERS FOR GENERAL & SERVICE

Roland Cormier, CUPE representative (Vice-Chair)
Sharon Teare, CUPE representative
Troy Carpenter, CUPE representative
Bonnie Fournier, CUPE representative (alternate)



Labour Relations Report

Dear Members,

Over the past year, the Association's legal counsel has been actively engaged in a range of labour matters, with several significant developments.

Collective Agreements

A key priority has been the re-negotiation of collective agreements. We are pleased to report that we are nearing completion and anticipate having new agreements in place for all unionized employees. This is a positive development that reduces the risk of workforce disruptions and promotes organizational stability.

Arbitrations

Legal counsel attended several arbitrations during the year. As in most years, the majority of labour issues were resolved prior to arbitration, highlighting the value of early intervention and collaborative problem-solving.

Legal Trends and Concerns

We are seeing a rise in complex legal issues, particularly related to Powers of Attorney (POAs). Several homes have encountered disputes between competing POAs, some of which have resulted in public legal proceedings to protect residents. These situations are sensitive and often legally challenging. We strongly recommend that members consult with legal counsel before taking any steps in such cases.

Legal Team Update

We are pleased to welcome Justin Wies back to the Association. Justin will be providing legal advice while also stepping into a larger management role. His return enhances our ability to serve members efficiently. We are also in the process of hiring an additional team member to further support your legal needs.

Conclusion

The Association remains committed to delivering proactive, trusted legal support on all labor matters. We thank you for your continued confidence and look forward to strengthening our collaboration in the year ahead.

Thank you,

Michael Keating



Michael Keating - Lawyer - NBANH
Michael Keating - Avocat - AFSNB



Employee Benefits Advisory Committee

April 1st, 2024-March 31st, 2025

Over the past year, the committee has focused on enhancing and improving the employee benefits program to ensure it continues to meet the evolving needs of our organization and its staff. This report outlines the key initiatives and changes implemented throughout the year.

The NBANH has focused its efforts on the following priorities:

- Maintaining affordable and sustainable premium rates
- Ensuring that coverage provides meaningful value to the health and well-being of all members

Focus on Affordable, Sustainable Premium Rates

The Employee Benefits Advisory Committee (EBAC) meets quarterly to actively manage the benefits plan with the goal of minimizing cost increases for members. Each meeting involves careful consideration and informed decision-making to ensure that any premium adjustments are both justified and sustainable. As a result of these efforts, the overall monthly premium saw a modest increase of only 0.6%.

Ensuring Valuable Coverage for Members' Health and Well-being

To enhance the relevance and value of the benefits plan, athletic therapists have been added as an eligible practitioner. This addition is grouped with physiotherapists and shares the existing \$500 maximum. It also falls under the overall paramedical practitioner maximum of \$1,000. This change supports broader access to care options that contribute to the health and well-being of all members.

Addition of a New Home: Villa St-Isidore

In 2024, the group benefits program successfully expanded to include Villa St-Isidore. This integration ensures that employees at this home now have access to comprehensive benefits, reinforcing NBANH's commitment to equitable coverage across all divisions. The transition was supported through employee education sessions, policy adjustments, and administrative updates, all designed to facilitate a smooth and informed onboarding experience.

A major initiative this year was the change of EFAP provided to Homewood and the enhancement of the Program. The new EFAP offers expanded mental health services, including additional counseling sessions, specialized therapy options, and 24/7 crisis support. Additionally, employer support services have been strengthened to assist managers and HR teams in promoting workplace well-being. These improvements reflect our organization's commitment to supporting employees and their families in maintaining mental and emotional health.

Looking Ahead to 2025-2026

The Employee Benefits Advisory Committee remains committed to the ongoing evaluation and enhancement of the benefits program. In the year ahead, we will continue to explore innovative, employee-centered solutions that support well-being, ensure financial stability, and promote the long-term sustainability of our offerings. We encourage feedback from members as we work to build a benefits program that prioritizes health, well-being, and financial security for all.

Melanie McCashion



Members:

Carole Desjardins, NBNU
Chris Kingston, Board Trustee
Evan Scully, Nursing Home Management
Heather Harris-Jones, Nursing Home Management
Jason St-Onge, CUPE
Joyce Aucoin, NBNU
Judy Whitty NBNU
Kim Price, NBNU

Liana O'Brien, HUB International
Marion Long, Board Trustee
Melanie McCashion, NBANH
Richard Losier, CEO NBANH
Roger Levesque, Board Trustee
Ronald Leblanc, Board Trustee
Sean Muir, HUB International
Sharon Teare, CUPE
Tamara Elisseou, CUPE



Our Board of Directors

Board of Directors

Region 1 – Linda Shannon, Gilberte Nowlan

Region 2 – Yolande Jay, Marion Long (Secretary)

Region 3 – Geri Geldart, Harry Eagles (Past President)

Region 4 – Amélie Deschênes, France L. Marquis

Region 5 – Diane Léger, Chris Kingston

Region 6 – Bruno Holmes, Pauline Roy (President)

Region 7 – Josée Legresley, Lise McCaie

Treasurer: Ron LeBlanc

Our trusted team



Richard Losier

Chief Executive Officer (CEO)



Justin Wies

Chief Operating Officer (COO)
Legal Counsel



Gilles A. Gauthier

Director of Communication
& Media Liaison



Melanie McCashion

Wellness Coordinator



Nicole Delamere

Executive Assistant



Tom Mann

Negotiation consultant
(interim)



Michael Keating

Legal Counsel (interim)

Contact Us!



Information

 www.nbanh.com

 [nbanh - afsnb](https://www.facebook.com/nbanh-afsnb)

 [nbanh_afsnb](https://twitter.com/nbanh_afsnb)

Information



(506) 460-6262



info@nbanh.com



1133 Regent street, suite 206
Fredericton NB



From our team:
a sincere thank you.



Gilles A. Gauthier - Director of Communications & Media Liaison
Gilles A. Gauthier - Directeur des Communications & Liaison Médiatiques

206-1133 rue Regent Street, Fredericton, NB, E3B 3Z2 - (506) 232-0706 | ggauthier@nbanh.com - www.nbanh.com

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

FINANCIAL STATEMENTS

MARCH 31, 2025

Claude C Leger Professional Corporation
Claude Leger, CPA, CGA, CA

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

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Claude C Leger Professional Corporation

Claude Leger, CPA, CGA, CA

82 Westmorland Street, Suite 314
Fredericton NB E3B 3L3

Independent Auditors' Report

To the members of:
The New Brunswick Association of Nursing Homes Incorporated

Opinion

I have audited the financial statements of The New Brunswick Association of Nursing Homes Incorporated (the Association), which comprise the statement of financial position as at March 31, 2025, and the statements of operations, 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 my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The New Brunswick Association of Nursing Homes Incorporated as at March 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. my responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Association in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Canadian accounting standards for not-for-profit organizations, 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.

Continued...

Auditor's Responsibilities for the Audit of the Financial Statements

my 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 my 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. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. my conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

Chartered Professional Accountant

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

STATEMENT OF FINANCIAL POSITION - MARCH 31, 2025

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Current:		
Cash	\$ 809,303	\$ 742,823
Short-term investments	64,571	61,496
Accounts receivable	116,275	176,970
Accounts receivable - HST	24,719	8,496
Prepaid expenses	<u>16,480</u>	<u>5,550</u>
	1,031,348	995,335
Capital assets (note 2)	<u>27,028</u>	<u>36,405</u>
	<u>\$ 1,058,376</u>	<u>\$ 1,031,740</u>
<u>LIABILITIES</u>		
Current:		
Accounts payable and accrued liabilities	\$ 57,380	\$ 118,747
Contributions deferred for future expenses (note 3)	<u>260,504</u>	<u>285,032</u>
	<u>317,884</u>	<u>403,779</u>
<u>NET ASSETS</u>		
Net unrestricted assets	713,464	591,556
Net assets invested in capital assets	<u>27,028</u>	<u>36,405</u>
	<u>740,492</u>	<u>627,961</u>
	<u>\$ 1,058,376</u>	<u>\$ 1,031,740</u>

On behalf of the Board:

_____ Director

_____ Director

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2025

	<u>2025</u>	<u>2024</u>
Revenue:		
Membership dues - Member homes	\$ 901,778	\$ 926,752
Membership dues - Corporate and associate members	15,400	3,100
Annual meeting	189,700	173,619
Interest earned and other distributions from investments	3,075	820
Labour relations	3,858	10,561
Program and project revenue	110,282	246,371
Other revenue	2,239	-
Recoveries	<u>61,787</u>	<u>58,260</u>
	<u>1,288,119</u>	<u>1,419,483</u>
Expenses:		
Administration	839,532	797,333
Annual meeting	116,781	104,306
Meetings, travel and other - Committees	61,132	38,735
Negotiation	28,191	7,785
Audit	9,500	9,700
Program and project activities	109,840	246,371
Amortization	<u>10,612</u>	<u>10,823</u>
	<u>1,175,588</u>	<u>1,215,053</u>
Excess revenue (expenses)	<u>\$ 112,531</u>	<u>\$ 204,430</u>

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2025

	Net Assets Invested in Capital Assets	Unrestricted Net Assets	2025 Total	2024 Total
Balance, beginning of year	\$ 36,405	\$ 591,556	\$ 627,961	\$ 423,531
Excess revenue (expenses)	(10,612)	123,143	112,531	204,430
Contributions, investment in capital assets	<u>1,235</u>	<u>(1,235)</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 27,028</u>	<u>\$ 713,464</u>	<u>\$ 740,492</u>	<u>\$ 627,961</u>

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2025

	<u>2025</u>	<u>2024</u>
Cash generated from (used in):		
Operating activities:		
Excess revenue (expenses)	\$ 112,531	\$ 204,430
Amortization	<u>10,612</u>	<u>10,823</u>
	123,143	215,253
Net change in non-cash working capital (note 4)	<u>(52,353)</u>	<u>51,813</u>
	<u>70,790</u>	<u>267,066</u>
Investing activities:		
Additions to capital assets	<u>(1,235)</u>	<u>(18,350)</u>
Increase (decrease) in cash position	69,555	248,716
Cash position, beginning of year	<u>804,319</u>	<u>555,603</u>
Cash position, end of year	<u>\$ 873,874</u>	<u>\$ 804,319</u>
Cash consists of:		
Cash	\$ 809,303	\$ 742,823
Short-term investments	<u>64,571</u>	<u>61,496</u>
	<u>\$ 873,874</u>	<u>\$ 804,319</u>

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2025

Purpose of the Organization:

The New Brunswick Association of Nursing Homes Incorporated (the Association) is an association of licensed nursing homes in New Brunswick. Its mission is to assist licensed nursing homes in their pursuit of excellence in providing long-term care services. The Association provides bilingual services in the following areas:

- representation by providing a united voice on matters of common concern;
- labour relations by assisting member nursing homes in negotiating and managing collective agreements and by providing guidance in human resource management;
- education by assisting member nursing homes with the orientation of its volunteer Association members and staff development programs;
- communications by facilitating the dissemination of timely information and networking among member nursing homes.

The New Brunswick Association of Nursing Homes Incorporated also seeks to assist members to operate in the most cost-effective manner by encouraging group purchasing and managing group insurance programs.

1. Significant accounting policies:

Basis of presentation

The Association has elected to present its financial statements in accordance with Accounting Standards for Not-for-Profit Organizations.

Revenue recognition

The Association follows the deferral method of accounting for revenue. Dues are recognized as revenue in the year in which they relate. Other revenues are recognized when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Project revenues are recognized when the project activities have been completed and/or funded expenditures have been incurred and recorded.

Investments

Marketable securities are carried at fair market value based on published information or quotations from securities dealers. The change in fair value flows through unrestricted net assets.

Capital assets

Capital assets are recorded at cost. Depreciation is charged to operations at rates designed to reduce the net book value of the assets to their residual values over their expected useful lives as follows:

Office furniture, equipment, computers and leasehold improvements - 5 years

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THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2025

1. Significant accounting policies (continued):

Contributions deferred for future expenses

Contributions deferred for future expenses includes amounts received prior to year-end relating to the following year's annual meeting or other events and, when applicable, membership dues and externally restricted revenue received in advance of related expenditures.

Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments with maturities of three months or less from the financial statement date.

Use of accounting estimates

In preparing the Association's financial statements, the Association's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditures during the period. Actual results could differ from these estimates.

Financial instruments

(i) Measurement of financial instruments

The Association initially measures its financial instruments at fair value.

The Association subsequently measures its financial instruments at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has elected to carry investments at fair value.

Transaction costs on the acquisition of financial instruments subsequently carried at fair value are expensed as incurred. The carrying value of all other financial instruments are adjusted by transaction costs incurred on acquisition.

(ii) Impairment

At the end of each reporting period the Association assesses whether there are any indications that the financial asset measured at amortized cost may be impaired.

When there is an indication of impairment, the Association determines whether a significant adverse change has occurred during the period in the expected timing or amount of future in cash flows from the financial asset. Where there is a significant adverse change, the carrying amount of the asset is reduced to the highest of the present value of future cash flows, the amount that could be realized from selling the financial asset or the amount that could be realized from exercising any collateral. If events and circumstances reverse in a future period, an impairment loss may be reversed to the extent of the improvement, not exceeding the initial carrying value.

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2025

2. Capital assets:

	<u>2025</u>		<u>2024</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Office furniture and equipment	\$ 54,820	\$ 40,252	\$ 14,568	\$ 18,858
Computer equipment	75,203	72,893	2,310	4,497
Leasehold improvements	<u>47,848</u>	<u>37,698</u>	<u>10,150</u>	<u>13,050</u>
	<u>\$ 177,871</u>	<u>\$ 150,843</u>	<u>\$ 27,028</u>	<u>\$ 36,405</u>

3. Contributions deferred for future expenses:

	<u>2025</u>	<u>2024</u>
Revenue received for AGM and related activities not yet held	\$ 106,795	\$ 127,700
Funding for specific program expenses in future periods	<u>153,709</u>	<u>157,332</u>
	<u>\$ 260,504</u>	<u>\$ 285,032</u>

4. Net change in non-cash working capital:

	<u>2025</u>	<u>2024</u>
Decrease (increase) in accounts receivable	\$ 44,472	\$ (70,079)
Decrease (increase) in prepaid expenses	(10,930)	10,248
Increase (decrease) in accounts payable and accrued liabilities	(61,367)	65,442
Increase (decrease) in deferred revenue	<u>(24,528)</u>	<u>46,202</u>
	<u>\$ (52,353)</u>	<u>\$ 51,813</u>

5. Pension plans:

The Association makes payments to pension Boards which administer, on behalf of its members' homes, a defined benefit pension plan for general and service employees, nursing and paramedical employees and management employees. Actuarial valuations are prepared each year to determine the costs of the pension benefits and the appropriate amounts of contributions to each of the plans. Contributions to the management pension plan paid or payable were \$57,934 (2024 - \$61,441). The Association's liability with respect to an employee who is a member of the management pension plan is not determinable as the valuation results are presented on an aggregate versus individual basis.

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2025

6. Financial instruments:

The Association is exposed to the following risks through its financial instruments:

Credit risk -

The Association is exposed to credit risk with regards to its cash, accounts receivable and fixed income investments. Credit risk is the risk that a party may default on their financial obligations to the Association. The Association manages this risk by diversifying its fixed income investments by issuer and sector, dealing with major chartered banks and related institutions as well as other reputable institutions.

Liquidity risk -

Liquidity risk is the risk that the Association will not be able to meet a demand for cash or fund its obligations as they come due. The Association is exposed to liquidity risk and manages that risk through monitoring, budgeting and maintaining sufficient reserves to offset any foreseeable demand for liquidity.

Market risk -

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises currency risk, interest rate risk and other price risk. The Association is not exposed to material market risk.

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2025

7. Commitments:

The Association rents office premises under a lease which expires in the 2027 fiscal year, minimum estimated lease payments for the next two years is approximately as follows:

2026	\$	149,717
2027		<u>74,859</u>
	\$	<u>224,576</u>

Claude C Leger Professional Corporation

Claude Leger, CPA, CGA, CA

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Fredericton NB E3B 3L3

ADDITIONAL INFORMATION

To the Members of:
The New Brunswick Association of Nursing Homes Incorporated

We have completed our audit of the financial statements of The New Brunswick Association of Nursing Homes Incorporated for the year ended March 31, 2025. Our report to the members dated describes the scope of our examination and our opinion. The following supplementary schedule of expenditures is included for your reference but are not necessary for fair presentation of the financial position and results of operations of the Association.

Our audit was intended to enable us to form an opinion on the financial statements as a whole and was not such as to enable us to express an opinion on all the details contained in this schedule.

Chartered Professional Accountants

THE NEW BRUNSWICK ASSOCIATION OF NURSING HOMES INCORPORATED

SUPPLEMENTARY SCHEDULE OF EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 2025

	<u>2025</u>	<u>2024</u>
Administration:		
Salaries	\$ 400,242	\$ 466,166
Employee benefits	60,863	68,362
Office rent	149,498	149,498
Professional fees	131,807	17,405
Telephone	6,937	6,758
Translation	7,006	13,504
Office	31,642	25,606
Research material	7,319	3,862
Photocopier lease	-	4,350
Insurance	4,739	8,299
Miscellaneous	42	313
Professional development	239	10,863
Postage	128	294
Travel - Other	31,638	13,899
Bank charges	7,432	8,154
	<u>\$ 839,532</u>	<u>\$ 797,333</u>
Committees, meetings, travel and other:		
Board and executive	\$ 46,070	\$ 27,757
Other committees	1,603	1,572
Strategic initiatives	13,459	9,406
	<u>\$ 61,132</u>	<u>\$ 38,735</u>
Program and project activities:		
Wages and benefits	\$ 98,045	\$ 113,286
Professional fees	-	9,812
Other program costs	11,795	123,273
	<u>\$ 109,840</u>	<u>\$ 246,371</u>