

**CANADIAN EXPLOSIVES INDUSTRY
ASSOCIATION**

**FINANCIAL STATEMENTS
DECEMBER 31, 2018**
(Unaudited — See Notice to Reader)

CANADIAN EXPLOSIVES INDUSTRY ASSOCIATION

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NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Canadian Explosives Industry Association as at December 31, 2018 and the statements of operations and 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, express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

March 5, 2019
Orléans, Ontario

TurnerMoore, LLP

Chartered Professional Accountants
Licensed Public Accountants

CANADIAN EXPLOSIVES INDUSTRY ASSOCIATION
BALANCE SHEET
AS AT DECEMBER 31, 2018
(UnAUDITED - See Notice to Reader)

	2018	2017
ASSETS		
Current assets		
Cash	\$ 44,347	\$ 74,234
Prepaid expenses	-	1,000
	\$ 44,347	\$ 75,234
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 2,319	\$ 2,317
Due to members	-	1,000
	2,319	3,317
NET ASSETS		
Net assets	42,028	71,917
	\$ 44,347	\$ 75,234

Approved on behalf of the Board:

_____ Director

_____ Director

"See Notes to the Financial Statements"

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CANADIAN EXPLOSIVES INDUSTRY ASSOCIATION
STATEMENT OF OPERATIONS AND NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2018

(UNAUDITED - See Notice to Reader)

	2018	2017
REVENUE <i>(Note 2)</i>	\$ 106,244	\$ 110,288
EXPENSES		
Advertising and promotion	952	406
Bank charges and interest	220	188
Insurance	1,063	1,063
Office expenses	2,462	-
Professional fees	2,684	5,505
Rent	5,281	5,152
Convention expenses	51,543	71,542
Fall meeting	23,218	15,607
Telecommunications	645	-
Managers' expenses and travel	5,426	3,351
Management fees	42,656	43,371
Donations	-	2,100
	136,150	148,285
(DEFICIT) EXCESS FROM OPERATIONS	(29,906)	(37,997)
OTHER INCOME	17	172
DEFICIT OF REVENUE OVER EXPENDITURES	(29,889)	(37,825)
NET ASSETS, BEGINNING OF THE YEAR	71,917	109,742
NET ASSETS, END OF THE YEAR	\$ 42,028	\$ 71,917

"See Notes to the Financial Statements"

CANADIAN EXPLOSIVES INDUSTRY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018
(UNAUDITED - See Notice to Reader)

1 INTRODUCTORY NOTES

The organization's main purposes are to promote high standards in the manufacturing, use, transportation and handling of explosives in the interest of worker and public safety. The organization is incorporated under the Canada Business Corporations Act as a non-for-profit organization and is exempt from income tax as a not-for-profit organization under the Income Tax Act.

2 REVENUE

	2018	2017
Membership fees	\$ 67,209	\$ 67,353
Convention registration	24,172	31,452
Fall meeting	14,863	11,483
TOTAL REVENUE	\$ 106,244	\$ 110,288

3 COMPARATIVE FIGURES

Certain prior year's figures have been reclassified for comparative purposes to conform with current year presentation.