

**CANADIAN ASSOCIATION OF
COMPUTER SCIENCE**

FINANCIAL STATEMENTS

December 31, 2010

G.W. Robinson C.A. Professional Corporation

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AUDITOR'S REPORT

To the Directors of
Canadian Association of Computer Science

I have audited the statement of financial position of The Canadian Association of Computer Science as at December 31, 2010 and the statements of operations and surplus for the year then ended. These financial statements are the responsibility of the organization's Directors. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation.

In common with many non-profit organizations, this organization derives its revenue from member dues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the organization and I was not able to determine whether any adjustments might be necessary to revenues, excess of revenue over expenses, assets and surplus.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of member dues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountant

Saskatoon, Canada

August 12, 2011

CANADIAN ASSOCIATION OF COMPUTER SCIENCE
STATEMENT OF FINANCIAL POSITION
as at December 31, 2010

2010

2009

ASSETS

Bank

Cash and equivalents

\$ 268,063

\$ 249,165

SURPLUS

Balance, end of year

\$ 268,063

\$ 249,165

APPROVED BY THE BOARD

Director

Director

See accompanying notes.

CANADIAN ASSOCIATION OF COMPUTER SCIENCE
STATEMENT OF OPERATIONS AND SURPLUS
for the year ended December 31, 2010

	2010	2009
REVENUES		
Member dues	42,600	35,900
Interest income	-	296
	<u>42,600</u>	<u>36,196</u>
EXPENSES		
Awards	6,500	-
Brochures	4,249	-
Dues and memberships	6,864	7,213
Honarium	500	-
Insurance	1,163	1,164
Legal and accounting	184	1,216
Office expenses	27	158
Travel and meeting expense	4,215	2,041
	<u>23,702</u>	<u>11,792</u>
EXCESS OF REVENUES OVER EXPENSES	18,898	24,404
SURPLUS, BEGINNING OF YEAR	<u>249,165</u>	<u>224,761</u>
SURPLUS, END OF YEAR	<u><u>268,063</u></u>	<u><u>249,165</u></u>

See accompanying notes.

CANADIAN ASSOCIATION OF COMPUTER SCIENCE
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2010

1. STATUS AND PURPOSE OF THE ORGANIZATION

The organization was incorporated under Part II of the Canadian Corporation Act on January 4, 2005 and is engaged in the promotion of the interest of computer sciences in Canadian universities.

2. SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

Member dues are recognized as revenue in the year they are received.

Financial Instruments

The organization has designated all of its cash and equivalents as "held for trading" and records them at fair value.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reported period. Actual results could differ from these estimates.

3. STATEMENT OF CASH FLOW

No statement of cash flow was provided in that it was not considered necessary for fair presentation.

4. CAPITAL DISCLOSURE

The organization's objective when managing capital is to maintain sufficient liquidity to meet its obligations as they become due.