

Summary Financial Statements of

**CANADIAN DENTAL
HYGIENISTS' ASSOCIATION**

And Independent Auditors' Report thereon

Year ended April 30, 2019



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REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of Canadian Dental Hygienists' Association

Opinion

The summary financial statements of Canadian Dental Hygienists' Association (the "Entity"), which comprise:

- the summary statement of financial position as at April 30, 2019
- the summary statement of operations for the year then ended
- and related notes

are derived from the audited financial statements of the Entity as at and for the year ended April 30, 2019 (the "audited financial statements").

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the criteria disclosed in Note 1 in the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Entity's audited financial statements and the auditor's report thereon.

The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the criteria disclosed in Note 1 in the summary financial statements.



Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards 810, Engagements to Report on Summary Financial Statements.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

July 16, 2019

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Summary Statement of Financial Position

April 30, 2019, with comparative information for 2018

	General Fund	Capital Asset Fund	Building Fund	Total 2019	Total 2018
Assets					
Current assets:					
Cash	\$ 2,058,626	\$ –	\$ 1,025,000	\$ 3,083,626	\$ 2,702,675
Investments	851,275	–	–	851,275	833,084
Amounts receivable	371,240	–	–	371,240	396,452
Prepaid expenses	274,834	–	–	274,834	119,003
	<u>3,555,975</u>	<u>–</u>	<u>1,025,000</u>	<u>4,580,975</u>	<u>4,051,214</u>
Tangible capital assets	–	1,644,298	–	1,644,298	1,777,087
	<u>\$ 3,555,975</u>	<u>\$ 1,644,298</u>	<u>\$ 1,025,000</u>	<u>\$ 6,225,273</u>	<u>\$ 5,828,301</u>
Liabilities and Net Assets					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 757,961	\$ –	\$ –	\$ 757,961	\$ 626,871
Deferred revenue	2,140,588	–	–	2,140,588	1,955,728
Current portion of mortgage payable	–	509,655	–	509,655	79,359
	<u>2,898,549</u>	<u>509,655</u>	<u>–</u>	<u>3,408,204</u>	<u>2,661,958</u>
Mortgage payable	–	–	–	–	508,728
Net assets:					
General fund	657,426	–	–	657,426	1,413,785
Capital asset fund	–	1,134,643	–	1,134,643	1,218,830
Restricted funds	–	–	1,025,000	1,025,000	25,000
	<u>657,426</u>	<u>1,134,643</u>	<u>1,025,000</u>	<u>2,817,069</u>	<u>2,657,615</u>
	<u>\$ 3,555,975</u>	<u>\$ 1,644,298</u>	<u>\$ 1,025,000</u>	<u>\$ 6,225,273</u>	<u>\$ 5,828,301</u>

See accompanying notes to summary financial statements.

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Summary Statement of Operations

Year ended April 30, 2019, with comparative information for 2018

	2019	2018
Revenue:		
Memberships	\$ 3,638,606	\$ 3,426,534
Government contracts and agreements	290,470	212,234
Sponsorships	175,700	128,990
Advertising and subscriptions	173,438	191,689
Insurance administration	101,860	192,792
Conferences	85,250	344,668
Professional development	55,632	93,215
Interest	54,077	25,703
Provincial cost sharing	34,483	32,994
HEAL secretariat fees	6,000	5,500
	<u>4,615,516</u>	<u>4,654,319</u>
Expenses:		
Salaries and benefits	2,055,532	1,918,267
Utilities, printing and office overhead	440,649	376,680
Insurance	408,666	347,996
Consultants and outsourcing	345,496	328,388
Travel	336,760	214,112
Amortization of tangible capital assets	159,142	163,345
Subscriptions and memberships	150,001	238,200
Advertising	147,870	96,116
Web site	84,193	94,086
Bank and credit card charges	73,205	74,245
Honoraria and per diems	59,443	58,684
Commissions	57,767	57,130
Conference	41,435	166,953
Professional fees	29,689	21,691
Translation	23,679	19,039
Awards, scholarships and grants	22,874	33,373
Interest on mortgage payable	19,661	22,288
Building repairs	–	23,477
	<u>4,456,062</u>	<u>4,254,070</u>
Excess of revenue over expenses	<u>\$ 159,454</u>	<u>\$ 400,249</u>

See accompanying notes to summary financial statements.

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Notes to Summary Financial Statements

Year ended April 30, 2019

The Canadian Dental Hygienists' Association (the "Association" "CDHA") was originally incorporated without share capital under Part II of the *Canada Corporations Act*. Effective December 6, 2013, the Association continued their articles of incorporation from the *Canada Corporations Act* to the *Canada Not-for-Profit Corporations Act*. The Association is a not-for-profit organization and is exempt from income tax under Paragraph 149(1)(l) the Income Tax Act (Canada).

The Association is a national organization operating programs for the benefit of the dental hygiene profession and the public. The Association serves dental hygienists in supporting their efforts to provide high-quality accessible care to Canadians. As the collective voice of dental hygiene in Canada, the Association contributes to the health of the public by leading the development of national positions and encouraging standards related to dental hygiene practice, education, research and regulation.

1. Summary financial statements:

The summary financial statements are derived from the complete audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations, as at and for the year ended April 30, 2019.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in the summary financial statements so that they are consistent, in all material respects, with or represent a fair summary of the audited financial statements.

These summarized financial statements have been prepared by management using the following criteria:

- (a) whether information in the summary financial statements is in agreement with the related information in the complete audited financial statements; and
- (b) whether, in all material respects, the summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the related complete audited financial statements, including the notes thereto.

Management determined that the statement of cash flows does not provide additional useful information and as such has not included it as part of the summary financial statements.

The complete audited financial statements of the Canadian Dental Hygienists' Association are available upon request by contacting the Canadian Dental Hygienists' Association.