

Summary Financial Statements of

**CANADIAN DENTAL
HYGIENISTS' ASSOCIATION**

And Independent Auditors' Report thereon

Year ended April 30, 2021



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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, 2021
- 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, 2021 (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.



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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 22, 2021

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Summary Statement of Financial Position

April 30, 2021, with comparative information for 2020

	General Fund	Capital Asset Fund	Restricted Funds	Total 2021	Total 2020
Assets					
Current assets:					
Cash	\$ 2,544,451	\$ –	\$ 1,025,000	\$ 3,569,451	\$ 3,275,495
Short-term investments	402,811	–	–	402,811	338,225
Amounts receivable	516,654	–	–	516,654	228,718
Prepaid expenses	178,478	–	–	178,478	199,293
	<u>3,642,394</u>	<u>–</u>	<u>1,025,000</u>	<u>4,667,394</u>	<u>4,041,731</u>
Investments	493,866	–	–	493,866	528,882
Tangible capital assets	–	1,464,570	–	1,464,570	1,561,122
	<u>\$ 4,136,260</u>	<u>\$ 1,464,570</u>	<u>\$ 1,025,000</u>	<u>\$ 6,625,830</u>	<u>\$ 6,131,735</u>
Liabilities and Net Assets					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 317,546	\$ –	\$ –	\$ 317,546	\$ 1,013,632
Deferred revenue	2,095,802	–	–	2,095,802	2,028,922
	<u>2,413,348</u>	<u>–</u>	<u>–</u>	<u>2,413,348</u>	<u>3,042,554</u>
Net assets:					
General fund	1,722,912	–	–	1,722,912	503,059
Capital asset fund	–	1,464,570	–	1,464,570	1,561,122
Restricted funds	–	–	1,025,000	1,025,000	1,025,000
	<u>1,722,912</u>	<u>1,464,570</u>	<u>1,025,000</u>	<u>4,212,482</u>	<u>3,089,181</u>
	<u>\$ 4,136,260</u>	<u>\$ 1,464,570</u>	<u>\$ 1,025,000</u>	<u>\$ 6,625,830</u>	<u>\$ 6,131,735</u>

See accompanying notes to summary financial statements.

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Summary Statement of Operations

Year ended April 30, 2021, with comparative information for 2020

	2021	2020
Revenue:		
Memberships	\$ 4,073,780	\$ 3,916,519
Sponsorships and affinity programs	486,087	440,945
Advertising and subscriptions	128,873	146,772
Insurance administration	72,188	60,054
Professional development	57,055	61,528
Provincial cost sharing	37,183	36,213
Interest	37,139	50,162
Government contracts and agreements	24,233	187,470
Conferences and events	2,250	288,134
HEAL secretariat fees	–	4,000
	<u>4,918,788</u>	<u>5,191,797</u>
Expenses:		
Salaries and benefits	1,510,693	2,223,676
Insurance	838,811	560,468
Utilities, printing and office overhead	427,914	414,832
Subscription/benefit services and memberships	199,196	226,727
Consultants and outsourcing	191,203	344,999
Advertising	154,419	95,037
Amortization of tangible capital assets	109,798	108,418
Bank and credit card charges	94,922	94,508
Awards, scholarships and grants	77,734	23,032
Commissions	45,317	87,365
Translation	35,940	13,940
Honoraria and per diems	30,528	57,980
Web site	25,586	110,955
Travel	20,483	317,417
Professional fees	25,200	37,930
Conferences and events	7,743	189,624
Interest on mortgage payable	–	12,777
	<u>3,795,487</u>	<u>4,919,685</u>
Excess of revenue over expenses	<u>\$ 1,123,301</u>	<u>\$ 272,112</u>

See accompanying notes to summary financial statements.

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Notes to Summary Financial Statements

Year ended April 30, 2021

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, 2021.

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.

CANADIAN DENTAL HYGIENISTS' ASSOCIATION

Notes to Summary Financial Statements

Year ended April 30, 2021

2. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.