

College of Dental Surgeons of Saskatchewan
Financial Statements
December 31, 2019

College of Dental Surgeons of Saskatchewan

Contents

For the year ended December 31, 2019

	<i>Page</i>
Management's Responsibility	
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4
Notes to the Financial Statements	5
Schedules	
Schedule 1 - Schedule of Revenue.....	10
Schedule 2 - Access to Care Schedule of Revenue.....	11
Schedule 3 - Saskatchewan Oral Health and Continuing Education Schedule of Revenue and Expenses.....	12

Management's Responsibility

To the Members of College of Dental Surgeons of Saskatchewan:

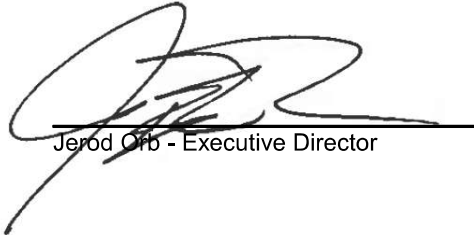
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed primarily of Members who are neither management nor employees of the Organization. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to the Members; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

October 17, 2020



Jerod Orb - Executive Director

Independent Auditor's Report

To the Members of College of Dental Surgeons of Saskatchewan:

Opinion

We have audited the financial statements of College of Dental Surgeons of Saskatchewan (the "Organization"), which comprise the statement of financial position as at December 31, 2019, and the statement of operations, changes in net assets and cash flows, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our 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.

Independent Auditor's Report

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 Organization'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization 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.

We 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 we identify during our audit.

Saskatoon, Saskatchewan

October 17, 2020

MNP LLP

Chartered Professional Accountants

MNP

College of Dental Surgeons of Saskatchewan


Statement of Financial Position

As at December 31, 2019

	2019	2018
Assets		
Current		
Cash and cash equivalents	3,095,517	3,132,016
Accounts receivable (Note 4)	30,383	50,067
Investments (Note 5)	198,994	190,701
Prepaid expenses	26,043	37,949
	3,350,937	3,410,733
Capital assets (Note 6)	11,890	16,878
Prepaid expense	12,000	-
	3,374,827	3,427,611
Liabilities		
Current		
Accounts payable and accruals (Note 7)	87,886	56,032
Deferred revenue (Note 8)	2,025,975	1,905,512
	2,113,861	1,961,544
Commitments (Note 9)		
Subsequent events (Note 12)		
Net Assets		
Access to Care	271,758	250,758
Continuing Education	61,960	61,960
Saskatchewan Oral Health	(57,201)	41,842
Unrestricted	984,449	1,111,507
	1,260,966	1,466,067
	3,374,827	3,427,611

Approved on behalf of the Council


Council member


Council member

The accompanying notes are an integral part of these financial statements

College of Dental Surgeons of Saskatchewan

Statement of Operations

For the year ended December 31, 2019

	2019 Budget (Unaudited)	2019	2018
Revenue (Schedule 1)	1,885,000	2,098,216	1,989,588
Expenses			
Amortization	-	4,988	6,298
Bank charges	40,000	5,774	8,771
Consultants	195,000	214,315	174,933
Council meetings	70,000	210,782	94,824
Credit card charges	-	71,184	98,512
Grants	350,000	387,614	355,195
Insurance	17,500	17,188	16,464
Legal	50,000	105,281	136,023
Mediation/legal recoveries	-	(24,138)	(78,689)
Membership fees	-	7,545	7,033
Miscellaneous	-	2,475	4,148
Office equipment (Note 9)	100,000	100,996	129,308
Office supplies	40,000	33,486	36,044
Other meetings	120,000	130,707	167,040
Postage	15,000	7,870	8,615
Professional development	-	828	-
Professional fees	50,000	62,604	42,777
Radiation binders	-	-	2,622
Rent (Note 9)	120,000	126,000	122,629
Salaries, benefits and staff recruitment	600,000	626,857	588,414
Sponsorship and public relations	120,000	155,473	143,831
Telephone	15,000	10,806	13,576
	1,902,500	2,258,635	2,078,368
Deficiency of revenue over expenses before other items	(17,500)	(160,419)	(88,780)
Other items			
Investment income	20,000	25,386	19,806
Access to Care (Schedule 2)	-	21,000	30,321
Saskatchewan Oral Health and Continuing Education (Schedule 3) (net)	-	(99,043)	(36,871)
Unrealized gains (losses) on investments	-	7,975	(26,075)
	20,000	(44,682)	(12,819)
Excess (deficiency) of revenue over expenses	2,500	(205,101)	(101,599)

The accompanying notes are an integral part of these financial statements

College of Dental Surgeons of Saskatchewan

Statement of Changes in Net Assets

For the year ended December 31, 2019

	<i>Access to Care</i>	<i>Continuing Education</i>	<i>Saskatchewan Oral Health</i>	<i>Unrestricted</i>	2019	2018
Net assets, beginning of year	250,758	61,960	41,842	1,111,507	1,466,067	1,567,666
Excess (deficiency) of revenue over expenses	21,000	-	(99,043)	(127,058)	(205,101)	(101,599)
Net assets, end of year	271,758	61,960	(57,201)	984,449	1,260,966	1,466,067

The accompanying notes are an integral part of these financial statements

College of Dental Surgeons of Saskatchewan

Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating		
Deficiency of revenue over expenses	(205,101)	(101,599)
Amortization	4,988	6,298
Unrealized (gains) losses on investments	(7,975)	26,075
	(208,088)	(69,226)
Changes in working capital accounts		
Accounts receivable	19,684	(30,549)
Prepaid expenses	(94)	(17,146)
Accounts payable and accruals	31,854	(33,000)
Deferred revenue	120,463	147,137
	(36,181)	(2,784)
Investing		
Purchase of investments	(63,919)	(63,601)
Proceeds on disposal of investments	63,601	263,284
Purchase of capital assets	-	(3,955)
	(318)	195,728
Increase (decrease) in cash and cash equivalents	(36,499)	192,944
Cash and cash equivalents, beginning of year	3,132,016	2,939,072
Cash and cash equivalents, end of year	3,095,517	3,132,016

The accompanying notes are an integral part of these financial statements

College of Dental Surgeons of Saskatchewan

Notes to the Financial Statements

For the year ended December 31, 2019

1. Incorporation and nature of the organization

College of Dental Surgeons of Saskatchewan (the "Organization") was incorporated by an act of the Saskatchewan Legislature as the association for the dental profession to protect the public interest in matters relating to dentistry through regulation of the practice of dentistry and governance of its members. It is a not-for-profit entity under the Income Tax Act and therefore is not subject to either federal or provincial income taxes.

2. Change in accounting policy

Capital assets held by not-for-profit organizations

Effective January 1, 2019, the Organization adopted the Accounting Standard Board's ("AcSB") new accounting standards improvements for not-for-profit organizations related to capital assets under Section 4433 *Tangible capital assets held by not-for-profit organization*. Applying this new Section results in changes to the determination of impairment and write-downs of capital assets and allows for the recognition of partial impairments of these assets. The Organization elected under the transitional provisions to apply the requirements for componentization to capital assets at the date of initial application.

There was no material impact on the financial statements from the application of the new accounting recommendations.

3. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Fund accounting

The Organization follows the deferral method of accounting for contributions and reports using fund accounting, and maintains four funds in relation to different programs, the Access to Care program, the Continuing Education program, the Saskatchewan Oral Health program and the unrestricted fund. Revenue and expenses that are specific to each program are recorded in their corresponding program fund. General revenue and expenses of the Organization are recorded in the unrestricted fund. The statement of financial position, statement of operations and statement of cash flows have been presented on a combined basis.

Revenue recognition

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

All types of member fees are recognized as revenue in the year to which they relate.

Investment income is recognized when it is earned.

Contributed services

Members contribute their time to the Organization to assist in its activities. Contributed services are not recognized in the financial statements due to the difficulty of determining their fair value.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

College of Dental Surgeons of Saskatchewan
Notes to the Financial Statements
For the year ended December 31, 2019

3. Significant accounting policies *(Continued from previous page)*

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods at rates intended to amortize the cost of assets over their estimated useful lives. It is the Organization's policy to record amortization at one-half of the annual rate in the year of acquisition.

	Method	Rate
Computer equipment	declining balance	55 %
Equipment	declining balance	20 %
Leasehold improvements	straight-line	10 years

Long-lived assets

Long-lived assets consist of capital assets.

When the Organization determines that a long-lived asset no longer has any long-term service potential to the Organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations 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 amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenue over expenses in the periods in which they become known.

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in the excess of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost.

College of Dental Surgeons of Saskatchewan
Notes to the Financial Statements
For the year ended December 31, 2019

3. Significant accounting policies (Continued from previous page)

Financial asset impairment

The Organization assesses impairment of all of its financial assets measured at amortized cost. The Organization groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year deficiency of revenue over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the deficiency of revenue over expenses in the year the reversal occurs.

4. Accounts receivable

	2019	2018
Trade receivables	26,309	40,302
Due from employees	3,776	8,173
Accrued interest	179	179
Goods and Services Tax receivable	119	1,413
	30,383	50,067

5. Investments

	2019	2018
Measured at amortized cost:		
Guaranteed Investment Certificate with interest at 0.50%, maturing June 2020 (2018 - 0.50%, matured June 2019)	63,919	63,601
Measured at fair market value:		
Common shares (Cost - \$21,187)	135,075	127,100
	198,994	190,701

6. Capital assets

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Computer equipment	20,869	19,036	1,833	4,072
Equipment	3,786	2,015	1,771	2,213
Leasehold improvements	23,066	14,780	8,286	10,593
	47,721	35,831	11,890	16,878

College of Dental Surgeons of Saskatchewan
Notes to the Financial Statements
For the year ended December 31, 2019

7. Accounts payable and accruals

	2019	2018
Trade payables	44,207	46,502
Vacation pay payable	747	959
Payroll deductions payable	9,836	8,571
Accrued wages payable	33,096	-
	87,886	56,032

8. Deferred revenue

Deferred revenue consists of monies received in relation to annual license fees, registration fees, corporate permits and fee guides that relate to the subsequent fiscal year. Recognition of these amounts as revenue is deferred to periods when the specified revenue is earned. Changes in the deferred revenue balances are as follows:

	2019	2018
Balance, beginning of year	1,905,512	1,758,375
Amount received during the year	2,025,975	1,905,512
Less: Amount recognized as revenue during the year	(1,905,512)	(1,758,375)
Balance, end of year	2,025,975	1,905,512

9. Commitments

The Organization leases office space under an operating lease expiring June 2023, having a base rent of \$9,954 per month (annually - \$119,448). The Organization is also committed to paying various operating leases for office equipment expiring April 2023 and April 2024, which are included in the office equipment expense account on the statement of operations, having quarterly payments of \$3,307 (annually - \$13,228).

10. Saskatchewan Dental Fund

When the National Dental Fund disbanded the funds were allocated out to the dentists of different provinces on a per capita basis. Saskatchewan's portion of this Dental Fund was invested with the Saskatoon Community Foundation. At December 31, 2019, the fund balance was \$80,160 (2018 - \$80,160). The total amount in the fund is attributable to the province's dentists, and as the Organization is only responsible for investing in the fund, it is not included in the statement of financial position and the earnings are not reported in the statement of operations.

11. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization's investment in publicly-traded securities expose the Organization to price risk as this investment is subject to price changes in an open market due to a variety of reasons including changes in market rates of interest, general economic indicators and restrictions on credit markets.

11. Financial instruments *(Continued from previous page)*

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to interest rate risk primarily relating to the investment in Guaranteed Investment Certificate, with an interest rate of 0.50% and maturity of 6 months subsequent to December 31, 2019.

12. Subsequent events

After year-end the global outbreak of COVID-19 (coronavirus) began, which has had a significant impact on businesses due to restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The Organization has been impacted by office closures, travel restrictions and cancellation of events such as the 2020 Sask Oral Health Conference.

At this time, the full impact the COVID-19 outbreak may have on the Organization is unknown as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the duration of the outbreak, including the duration of travel restrictions, and quarantine/isolation measures that are currently, or may be put, in place to fight the virus.

13. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

College of Dental Surgeons of Saskatchewan

Schedule 1 - Schedule of Revenue

For the year ended December 31, 2019

	2019 Budget (Unaudited)	2019	2018
Revenue			
Other recoveries	-	50	7,449
Fundraising	20,000	2,736	2,800
Annual license fees	1,700,000	1,934,617	1,802,424
Penalty and interest	-	343	1,600
Radiation safety binders	-	1,450	1,740
Registration fees	25,000	30,520	33,875
Corporate permits	90,000	82,000	84,600
Corporate fees	20,000	18,000	26,500
Fee guides	30,000	28,500	28,600
	1,885,000	2,098,216	1,989,588

College of Dental Surgeons of Saskatchewan
Schedule 2 - Access to Care Schedule of Revenue
For the year ended December 31, 2019

	<i>2019</i>	<i>2018</i>
Revenue	21,000	30,321

College of Dental Surgeons of Saskatchewan
Schedule 3 - Saskatchewan Oral Health and Continuing Education
Schedule of Revenue and Expenses
For the year ended December 31, 2019

	2019	2018
Revenue		
Course registrations	152,306	180,938
Exhibitors	175,542	129,559
Sponsorship	147,747	28,500
Other	28,135	5,303
	503,730	344,300
Expenses		
Audio visual	3,663	11,768
Bank charges	14,241	11,041
Consultant	150,288	143,299
Entertainment	15,447	1,008
Expense recoveries	-	(21,419)
Hotel, gala, committee and hospitality	311,630	131,320
Presenters	56,707	46,617
Printing, scanning and office	38,708	51,297
Promotion	12,089	6,240
	602,773	381,171
Deficiency of revenue over expenses	(99,043)	(36,871)



College of Dental Surgeons of Saskatchewan

2019 Audit Findings

Report to Council and Finance Committee

December 31, 2019

Curt Wagner, CPA, CA
T: 306.664.8250
E: curt.wagner@mnp.ca



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OVERVIEW

We are pleased to submit to you this Audit Findings Report (the "Report") for discussion of our audit of the financial statements of College of Dental Surgeons of Saskatchewan (the "Organization") as at December 31, 2019 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of Council and Finance Committee.

As auditors, we report to the members on the results of our examination of the financial statements of the Organization as at and for the year ended December 31, 2019. The purpose of this Report is to assist you, as members of Council and Finance Committee, in your review of the results of our audit.

This Report is intended solely for the information and use of Council and Finance Committee and management and should not be distributed to or used by any other parties than these specified parties.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

ENGAGEMENT STATUS

We have completed our audit of the financial statements of the Organization which has been carried out in accordance with Canadian generally accepted auditing standards and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Receipt of the signed management representation letter;
- Discussion of subsequent events with Council and Finance Committee; and
- Receipt and review of CDSS annual report for 2019; and
- Council and Finance Committee review and approval of the financial statements.

No significant limitations were placed on the scope or timing of our audit.

INDEPENDENT AUDITOR'S REPORT



We expect to have the above procedures completed and to release our Independent Auditor's Report on or about October 17, 2020.








Our Independent Auditor's Report will provide an unmodified opinion to the members. A draft copy of our proposed Independent Auditor's Report has been provided as additional materials to this report. The matters disclosed in the Independent Auditor's Report are discussed further in the relevant sections of the Report.



AUDIT REPORTING MATTERS

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

SIGNIFICANT AUDIT, ACCOUNTING AND REPORTING MATTERS

AREA	COMMENTS
 CHANGES FROM AUDIT SERVICE PLAN	There were no deviations from the Audit Service Plan previously presented to you.
 FINAL MATERIALITY	Final materiality used for our audit was \$95,000 for December 31, 2019, and \$94,000 for December 31, 2018.

AREA	COMMENTS
 IDENTIFIED OR SUSPECTED FRAUD	<p>While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.</p>
 IDENTIFIED OR SUSPECTED NON-COMPLIANCE WITH LAWS AND REGULATIONS	<p>Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.</p>
 MATTERS ARISING IN CONNECTION WITH RELATED PARTIES	<p>No significant matters arose during the course of our audit in connection with related parties of the Organization.</p>
 GOING CONCERN	<p>Nothing has come to our attention that would suggest the use of the going concern assumption is not appropriate.</p>
 AUDITOR'S VIEWS OF SIGNIFICANT ACCOUNTING PRACTICES, ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES	<p>The application of Canadian accounting standards for not-for-profit organizations allows and requires the Organization to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.</p> <p>As auditors, we are uniquely positioned to provide open and objective feedback regarding your Organization's accounting practices, and have noted no items during the course of our audit that we wish to bring to your attention.</p> <p>The accounting policies used by the Organization are appropriate and have been consistently applied.</p>
 FINANCIAL STATEMENT DISCLOSURES	<p>The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.</p>
 SIGNIFICANT DEFICIENCIES IN INTERNAL CONTROL	<p>While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency we have detected some deficiencies in internal controls, which are included in the Management Letter provided.</p> <p>Most notably, it was noted during the audit that the controls around use of corporate credit cards are not as strong as they could be. The cards are used for a variety of purchases, including personal purchases. These personal purchases are recorded in the accounts receivable suspense account, but the recording of purchases or repayments is not subject to any additional review process. In this way, an individual could clear the balance for which they are personally liable to the Organization, without making actual repayments on the balance. We recommend that a formal policy be established to prohibit personal use of company credit cards by employees.</p>

AREA	COMMENTS
	<p>All credit card purchases should be supported by the original receipts and should be reviewed and approved by an appropriate level supervisor before payment.</p>
 <p>MATTERS ARISING FROM DISCUSSIONS WITH MANAGEMENT</p>	<p>There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.</p> <p>We would like to formally acknowledge the cooperation and assistance we received from management and staff of the Organization.</p>
 <p>OTHER MATTERS</p>	<p>COVID-19 - events after the reporting period</p> <p>Events after the reporting period are those events that occur between the end of the reporting period and the date when the financial statement are authorized for issue. Professional and firm guidance has been received on addressing the COVID-19 pandemic as a subsequent event with the potential to impact the future activities of the Organization.</p> <p>Potential impact of the COVID-19 pandemic could include office closures, travel restrictions, and cancellation of event such as the 2020 SOH Conference, all of which may negatively impact the Organization's business and financial condition.</p> <p>The extent of the impact the COVID-19 outbreak on the Organization will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.</p> <p>The events after the reporting period note to the financial statements includes disclosure about the pandemic and the uncertainty it creates about the future activities of the Organization. We have concluded that although financial statement note disclosure about the pandemic is appropriate, its potential impact on the Organization is not great enough to warrant the inclusion of an Emphasis of Matter paragraph in our audit report.</p>

SIGNIFICANT RISK AREAS AND RESPONSES

SIGNIFICANT RISK AREA	RESPONSE AND CONCLUSION
<p>Conference revenue</p> <p>Risk that conference revenue is not appropriately recorded at the correct amount.</p>	<p>Substantively tested with a high risk assessment to address risk.</p>
<p>Other revenue</p> <p>Risk that revenue transactions are missed due to transactions for programs not being recorded in the general ledger and thus risk that revenue and A/R are not complete.</p>	<p>Subsequent receipts were reviewed and revenue was substantively tested, which included reviewing and agreeing to approved rates.</p>
<p>Other revenue</p> <p>Risk that other revenue is not appropriately recorded, as less consistent items.</p>	<p>Substantively tested with a high risk assessment to address risk.</p>
<p>Membership/License fees</p> <p>Risk that membership fees are recognized before the fiscal year to which the revenue relates and thus a risk that A/R is overstated and does not exist or Deferred Revenue is understated.</p>	<p>Membership documentation was reviewed for the period to determine what period the fees related to and determined that the membership fees are consistent with Council's approved rates.</p>
<p>Membership/License fees</p> <p>Risk that membership dues may not be invoiced.</p>	<p>Proof in total analytic performed over membership dues based on the number of members per the clients database. Thus helping address the risk of whether or not revenue is complete.</p>
<p>Payroll</p> <p>Risk that employees are paid for time not worked or at rates that have not been previously approved.</p>	<p>Minimal staff on payroll - As part of detail testing, employee wage or salary was reviewed to approval documents and agreed to cancelled cheque or bank statement.</p>

SIGNIFICANT RISK AREA	RESPONSE
Marketable securities Risk that equity investments are not valued at fair value as per the Financial Instrument policy.	Marketable securities are supported by statements.
Accounts receivable Risk that revenue is recognized before the fiscal year to which the revenue relates to membership fees and thus a risk that A/R is overstated and does not exist.	Substantive testing was performed over revenue as well as subsequent receipts testing to ensure that revenue agrees to membership documentation and the approved rate. Deferred revenue was also detail tested to ensure that it was properly picked up in the correct period.
Deferred revenue and restricted contributions Risk that deferred revenue is not recorded at the appropriate amount per the invoice which is derived from the approved rates.	Substantive testing was performed over deferred revenue to ensure that deferred revenue to the period as per membership documentation and at the approved rate. Deferred revenue was also detail tested to ensure that it was properly picked up in the correct period.
Deferred revenue and restricted contributions Risk that deferred revenue is overstated	Substantive testing was performed over deferred revenue to ensure that deferred revenue to the period as per membership documentation and at the approved rate. Deferred revenue was also detail tested to ensure that it was properly picked up in the correct period.

OTHER AREAS

AREA	COMMENTS
AUDITOR INDEPENDENCE	We confirm to Council and Finance Committee that we are independent of the Organization. Our letter to Council and Finance Committee discussing our independence is included as part of the additional materials attached to this report.
MANAGEMENT REPRESENTATIONS	We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.
SUMMARY OF SIGNIFICANT DIFFERENCES	Some significant differences were proposed to management with respect to the December 31, 2019 financial statements. A summary of significant differences has been included with this report.

AREA	COMMENTS
OTHER INFORMATION	<p>Pursuant to our responsibilities under Canadian generally accepted auditing standards, we are required to review other financial and non-financial information included in documents containing the financial statements and our auditor's report thereon. We review these documents for the purpose of ensuring their content does not contradict information derived from our audit procedures.</p> <p>We request you provide a draft of this information prior to issuing it in its final form, to help facilitate our timely review of the information.</p>

SUMMARY OF SIGNIFICANT DIFFERENCES

SIGNIFICANT UNADJUSTED DIFFERENCES

DIFFERENCES NOTED AND ITEMS AFFECTED	BALANCE SHEET	EARNINGS
Possible overstatement of SOHP expenses	\$ 10,032	\$ (10,032)
Unrecorded 2019 expenses and payables	\$ (13,806)	\$ 13,806
Potential overstatement of deferred revenue and understatement of revenue from penalty on late payments	\$ 6,840	\$ (6,840)
Overstatement of legal fee expenses pertaining to 2018 legal expenses that were expensed in 2019.	\$ -	\$ (48,431)
Uncorrected opening differences carried forward from prior year	\$ 8,390	\$ (8,390)
Total Unadjusted Differences (Income Effect)		\$ (59,887)

We appreciate having the opportunity to meet with you and respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,

MNP LLP

Chartered Professional Accountants

Independent Auditor's Report

To the Members of College of Dental Surgeons of Saskatchewan:

Opinion

We have audited the financial statements of College of Dental Surgeons of Saskatchewan (the "Organization"), which comprise the statement of financial position as at December 31, 2019, and the statement of operations, changes in net assets and cash flows, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our 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.

Independent Auditor's Report

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 Organization'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization 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.

We 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 we identify during our audit.

Saskatoon, Saskatchewan

October 17, 2020

Chartered Professional Accountants

October 17, 2020

MNP LLP
119 4th Ave South
Suite 800
Saskatoon, Saskatchewan
S7K 5X2

To Whom It May Concern:

In connection with your audit of the financial statements of College of Dental Surgeons of Saskatchewan ("the Organization") as at December 31, 2019 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated August 6, 2020, for the preparation and fair presentation of the Organization's financial statement in accordance with Canadian accounting standards for not-for-profit organizations. We believe these financial statements are complete and present fairly, in all material respects, the financial position of the Organization as at December 31, 2019, and the results of its operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Organization's financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the financial statements.
4. We have disclosed to you all significant assumptions used in making accounting estimates and judgments, and believe they are reasonable.
5. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the financial statement effects of the entries.
6. We believe the effects of those uncorrected financial statement differences aggregated by you during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. A summary of these differences has been attached to this written representation.

7. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
8. All events or transactions that have occurred subsequent to the statement of financial position and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
9. We further acknowledge the following items related specifically to COVID-19:
 - We have assessed the impact of COVID-19 on the Organization's operations and have provided you all information relevant to the impact it has had and/or is anticipated to have on the Organization's operations.
 - We have made available to you all source documentation requested, whether in original or scanned/electronic format. Where information has been provided in scanned/electronic format, it has been accurately reproduced.
 - All events or transactions that have occurred subsequent to the statement of financial position and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
10. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
11. All liabilities, both known and contingent, requiring recognition or disclosure in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
12. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
13. All assets, wherever located, to which the Organization had satisfactory title at the year-end, have been fairly stated and recorded in the financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral.
14. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the financial statements.
15. All cash accounts have been appropriately recorded in the financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
16. Investments in marketable securities are appropriately recorded in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations. All events or circumstances giving rise to impairments are reflected in the financial statements.
17. Accounts and contributions receivable are correctly described in the records and represent valid claims as at December 31, 2019. An appropriate allowance has been made for losses from uncollectible accounts and for costs or expenses that may be incurred with respect to sales made or services rendered.
18. All charges to capital assets represent capital expenditures. No expenditures of a capital nature were charged to operations of the Organization. Depreciation of property, plant and equipment has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the financial statements.
19. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Organization is not entitled to the proceeds.

20. We have identified all financial instruments. These have been appropriately recorded and disclosed in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

Information provided

1. We have responded fully to all inquiries made to us and have made available to you:
 - A complete record of all financial records that are relevant to the preparation and presentation of the financial statements, related data and minutes of the meetings of council and board of directors held throughout the year to the present date as well as summaries of recent meetings for which minutes have not yet been prepared;
 - Additional information that you have requested from us for the purpose of your audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.
4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the financial statements, including non-compliance.
7. We have disclosed to you the identities of all related parties to the Organization and all related party relationships and transactions of which we are aware.
8. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
9. The previous year's representation letter dated September 14, 2019 is still applicable to the prior year's financial statements, and no matters have arisen that require restatement of those financial statements.
10. There are no discussions with your firm's personnel regarding employment with the Organization.

Other Information

11. We have informed you of all the documents containing other information that comprise our annual report. Further, the financial statements and the other information provided to you prior to the date of your audit report are consistent with one another, and the other information does not contain any material misstatements.

Professional Services

1. We acknowledge the engagement letter dated August 6, 2020, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Organization's audit.

Sincerely,

College of Dental Surgeons of Saskatchewan

Signature

Title

October 17, 2020

Council and Finance Committee
College of Dental Surgeons of Saskatchewan
201-1st Avenue South, 1202 The Tower at Midtown
1202 The Tower at Midtown
Saskatoon, Saskatchewan
S7K 1J5

Dear Council and Finance Committee:

We have been engaged to audit the financial statements of College of Dental Surgeons of Saskatchewan ("the Organization") as at December 31, 2019 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Organization and its related entities or persons in financial reporting oversight roles at the Organization and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are aware of the following relationships between the Organization and MNP that, in our professional judgment, may reasonably be thought to bear on our independence. The following relationships represent matters that have occurred from January 1, 2019 to the date of this letter.

An employee of MNP is contracted to complete the bookkeeping for the Organization for the 2019 fiscal year.

Appropriate safeguards were in place to protect our independence including the following:

- The bookkeeping employees had no management decision making authority;
- All work prepared by the bookkeeping employees was reviewed and approved by the Organization and conducted under the direction of the Organization;
- The audit team was completely separate from the bookkeeping team; and
- An independent peer review of the audit engagement was completed by a Risk Partner.

We hereby confirm that MNP is independent with respect to the Organization within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of Saskatchewan as of the date of this letter.

This report is intended solely for the use of Council and Finance Committee, management and others within the Organization and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you, if so requested. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,

A handwritten signature in black ink that reads "MNP LLP". The letters are stylized and connected, with a cursive-like feel.

Chartered Professional Accountants

MNP LLP – Wherever Business Takes You

Assurance › Consulting › Tax

About MNP LLP

MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.



College of Dental Surgeons of Saskatchewan

Year End: December 31, 2019

Reclassifying Journal Entries

Date: 01/01/2019 To 31/12/2019

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
RC1	31/12/2019	GST charged on sales - SOHP	2225	BB/C		119.05		
RC1	31/12/2019	GST - MNP	2230	BB/C	119.05			
		To reclass GST for FS presentation purposes						
RC2	31/12/2019	SOHP - General Prepaid	1255	F. 2		12,000.00		
RC2	31/12/2019	SOHP - LT Prepaid	1257	F. 2	12,000.00			
		To reclass the TCU 2021 conference deposit to a long term asset						
RC3	31/12/2019	Bank Charges	5040	BK-40. 1		2,634.82		
RC3	31/12/2019	Bank Charges	5040	BK-40. 1		2,878.11		
RC3	31/12/2019	Credit Card Charges	5042	BK-40. 1		11,565.71		
RC3	31/12/2019	Credit Card Charges	5042	BK-40. 1	2,878.11			
RC3	31/12/2019	Bank charges	5648	BK-40. 1	14,200.53			
		To reclassify SOHP cc charges and to reclassify gen bank charges to cc charges						
RC4	31/12/2019	Salaries	5010	BK-40. 4	4,073.50			
RC4	31/12/2019	Per Diem - Other meetings	5059	BK-40. 4		2,200.00		
RC4	31/12/2019	Per Diem - Other meetings	5059	BK-40. 4		1,873.50		
		To reclass the xmas bonuses paid to Jerod and Marion to salary expense accounts.						
RC5	31/12/2019	Suspense	1299	FS	0.50			
RC5	31/12/2019	Leasehold Improvement- Accum Amorti	1910	FS		0.50		
		Rounding in FS.						
RC6	31/12/2019	Bank Interest - CE	4506	FS		0.60		
RC6	31/12/2019	Bank charges	5510	FS	0.60			
		To round FS income statement.						
RC7	31/12/2019	Salaries	5010	BK-40. 2	4,073.50			
RC7	31/12/2019	Per Diem - Council Meeting	5044	BK-40. 2		1,175.25		
RC7	31/12/2019	Per Diem - Council Meeting	5044	BK-40. 2		15,278.25		
RC7	31/12/2019	Council Meetings	5050	BK-40. 2		37,091.85		
RC7	31/12/2019	Council Meetings	5050	BK-40. 2		389.87		
RC7	31/12/2019	Per Diem - Other meetings	5059	BK-40. 2		4,073.50		
RC7	31/12/2019	Per Diem - Other meetings	5059	BK-40. 2	15,278.25			
RC7	31/12/2019	Other Meetings	5060	BK-40. 2	389.87			
RC7	31/12/2019	R.K. House & Assoc.	5110	BK-40. 2	37,091.85			
RC7	31/12/2019	Sponsorship/Adv/Public Rel	5161	BK-40. 2	1,175.25			
		To reclass meeting expenses per client direction.						
					91,281.01	91,281.01		
Net Income (Loss)			-205,101.38					

03/12/2020
3:42 PM

Preparer RJ 19/08/2020	Detailed JE 26/08/2020	Supervisory CMW 02/09/2020
Peer	Tax	

TB2

College of Dental Surgeons of Sas

Year End: December 31, 2019

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/18	Amount Chg	%Chg
999 Rounding	0.00	0.00	0.00	0.00	-0.46	0.46	-100
*** Unassigned Accounts ***	0.00	0.00	0.00	0.00	-0.46	0.46	-100
1050 Cash	4,888.81	0.00	0.00	4,888.81	0.00	4,888.81	0
1060 Bank - Continuing Education--	89,025.01	0.00	0.00	89,025.01	88,409.88	615.13	1
1070 Bank - Access to Care -5715	176,006.80	0.00	0.00	176,006.80	160,083.80	15,923.00	10
1080 SOHP - Paypal to be deposite	0.00	0.00	0.00	0.00	0.10	-0.10	-100
1100 Bank -1679	1,562,478.49	0.00	0.00	1,562,478.49	1,665,623.86	-103,145.37	-6
1105 RBC Cash Account	46,187.50	7,000.00	0.00	53,187.50	46,187.50	7,000.00	15
1150 RBC 101-842-3 SOHP	145,708.54	0.00	0.00	145,708.54	125,008.17	20,700.37	17
1405 RBC Investment Account	1,064,221.50	0.00	0.00	1,064,221.50	1,046,702.24	17,519.26	2
A Cash	3,088,516.65	7,000.00	0.00	3,095,516.65	3,132,015.55	-36,498.90	-1
1596 RBC GIC - Purch June 8, 2016	63,918.77	0.00	0.00	63,918.77	63,600.77	318.00	0
1700 RBC Dominion	21,186.63	0.00	0.00	21,186.63	21,186.63	0.00	0
1705 Unrealized Gain re: Investmen	105,913.37	7,975.00	0.00	113,888.37	105,913.37	7,975.00	8
B Marketable Securities	191,018.77	7,975.00	0.00	198,993.77	190,700.77	8,293.00	4
4205 Dividend income	0.00	-7,000.00	0.00	-7,000.00	-6,650.00	-350.00	5
4210 Bank Interest	-528.66	0.00	0.00	-528.66	0.00	-528.66	0
4215 Bank/Investment Int	-17,857.26	0.00	0.00	-17,857.26	-13,156.04	-4,701.22	36
4225 Access to Care Donation Rev	-21,000.00	0.00	0.00	-21,000.00	-30,000.00	9,000.00	-30
4305 Registrations fees	-235.00	0.00	0.00	-235.00	-520.00	285.00	-55
4310 Gala	-8,766.67	0.00	0.00	-8,766.67	-4,287.62	-4,479.05	104
4315 Golf - non-member/member	-290.00	0.00	0.00	-290.00	0.00	-290.00	0
4320 Reg. Therapist/Assis Hygenist	-19,655.00	0.00	0.00	-19,655.00	-4,885.00	-14,770.00	302
4325 Friday social	-1,365.00	0.00	0.00	-1,365.00	0.00	-1,365.00	0
4330 Companion/spouse	-15,360.00	0.00	0.00	-15,360.00	-815.00	-14,545.00	1785
4335 Exhibitor fees & extra exhibit	-141,474.88	-14,412.43	0.00	-155,887.31	-124,673.91	-31,213.40	25
4340 Saturday night dinner	-800.00	0.00	0.00	-800.00	0.00	-800.00	0
4345 Spousal program revenue	-125.00	0.00	0.00	-125.00	0.00	-125.00	0
4350 Sponsorship	-122,747.07	-25,000.00	0.00	-147,747.07	-28,500.00	-119,247.07	418
4355 Advertising - session booklet	-1,428.57	0.00	0.00	-1,428.57	-200.00	-1,228.57	614
4370 Saskatchewan dentists	-47,440.45	0.00	0.00	-47,440.45	-76,743.00	29,302.55	-38
4375 Continuing Education	-25,765.15	0.00	0.00	-25,765.15	-48,928.10	23,162.95	-47
4380 Registering Dental Assistance	-47,022.98	0.00	0.00	-47,022.98	-13,393.33	-33,629.65	251
4385 Registering Dental Hygenists	-31,842.50	0.00	0.00	-31,842.50	-41,353.10	9,510.60	-23
4405 General revenue	0.00	0.00	0.00	0.00	-320.55	320.55	-100
4505 General revenue	0.00	0.00	0.00	0.00	-288.87	288.87	-100
5602 Presenter honoraiums	18,740.00	0.00	0.00	18,740.00	42,502.80	-23,762.80	-56
5604 Presenter expenses	37,967.12	0.00	0.00	37,967.12	4,113.98	33,853.14	823
5605 Expense recoveries	0.00	0.00	0.00	0.00	-21,418.70	21,418.70	-100
5606 Entertainment	13,172.32	0.00	0.00	13,172.32	0.00	13,172.32	0
5608 Exhibitors	5,887.44	0.00	0.00	5,887.44	0.00	5,887.44	0
5612 Supplies	113.29	0.00	0.00	113.29	636.10	-522.81	-82
5616 Audio visual	3,662.50	0.00	0.00	3,662.50	11,768.30	-8,105.80	-69
5618 Social/decorations	35,317.64	0.00	0.00	35,317.64	5,167.50	30,150.14	583
5620 Committee expenses	0.00	0.00	0.00	0.00	1,222.80	-1,222.80	-100
5624 Hotel rental	233,653.83	0.00	0.00	233,653.83	104,375.99	129,277.84	124
5626 Hotel contract deposit	36,625.00	0.00	0.00	36,625.00	0.00	36,625.00	0
5628 Printing	5,216.40	0.00	0.00	5,216.40	18,604.33	-13,387.93	-72

03/12/2020

3:42 PM

Preparer	Detailed	Supervisory
RJ 31/07/2020	JE 20/08/2020	CMW 02/09/2020
Peer	Tax	TB

College of Dental Surgeons of Sas

Year End: December 31, 2019

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/18	Amount Chg	%Chg
5630 Scanning	4,060.00	0.00	0.00	4,060.00	0.00	4,060.00	0
5632 Promotion	12,088.95	0.00	0.00	12,088.95	6,240.00	5,848.95	94
5638 Saturday night banquet	0.00	0.00	0.00	0.00	20,473.71	-20,473.71	-100
5640 Misc	3,000.00	0.00	0.00	3,000.00	0.00	3,000.00	0
5644 Gifts/hospitality	17,516.58	0.00	0.00	17,516.58	9,863.60	7,652.98	78
5648 Bank charges	40.50	0.00	14,200.53	14,241.03	11,041.29	3,199.74	29
5654 Gala expense	146.30	0.00	0.00	146.30	79.50	66.80	84
5658 Computer support	8,302.00	500.00	0.00	8,802.00	22,192.50	-13,390.50	-60
5660 Travel expenses	2,275.16	0.00	0.00	2,275.16	1,007.69	1,267.47	126
5710 Change in unrealized gains (lc	0.00	-7,975.00	0.00	-7,975.00	26,075.00	-34,050.00	-131
70 Other income (expense)	-65,919.16	-53,887.43	14,200.53	-105,606.06	-130,768.13	25,162.07	-19
1200 Accounts Receivable	2,016.25	24,292.50	0.00	26,308.75	1,107.50	25,201.25	2276
1205 A/R from Con Ed	819.65	-819.65	0.00	0.00	39,194.80	-39,194.80	-100
1210 Accrued Interest	179.48	0.00	0.00	179.48	179.48	0.00	0
1299 Suspense	610.73	3,164.68	0.50	3,775.91	8,172.97	-4,397.06	-54
2230 GST - MNP	0.00	0.00	119.05	119.05	1,412.75	-1,293.70	-92
C Trade and Other Receivables	3,626.11	26,637.53	119.55	30,383.19	50,067.50	-19,684.31	-39
1250 Prepaid Expense	11,243.66	13,699.00	0.00	24,942.66	24,942.87	-0.21	0
1255 SOHP - General Prepaid	13,100.00	0.00	-12,000.00	1,100.00	13,006.25	-11,906.25	-92
1257 SOHP - LT Prepaid	0.00	0.00	12,000.00	12,000.00	0.00	12,000.00	0
F Prepaid Expenses and Deposits	24,343.66	13,699.00	0.00	38,042.66	37,949.12	93.54	0
1905 Leasehold Improvements	23,065.68	0.00	0.00	23,065.68	23,065.68	0.00	0
1910 Leasehold Improvement- Accu	-12,472.69	-2,306.57	-0.50	-14,779.76	-12,472.69	-2,307.07	18
1920 Computer Equipment	20,869.09	0.00	0.00	20,869.09	20,869.09	0.00	0
1925 Computer Equip - Accum Amc	-16,797.03	-2,238.88	0.00	-19,035.91	-16,797.03	-2,238.88	13
1935 Equipment	3,785.89	0.00	0.00	3,785.89	3,785.89	0.00	0
1940 Equipment - Accum Amort	-1,572.60	-442.46	0.00	-2,015.06	-1,572.60	-442.46	28
P Property, Plant and Equipment	16,878.34	-4,987.91	-0.50	11,889.93	16,878.34	-4,988.41	-30
4010 Dentist Annual License Fees	-1,933,035.00	0.00	0.00	-1,933,035.00	-1,802,235.00	-130,800.00	7
4020 Registration Fees (Den/Assoc	-30,520.00	0.00	0.00	-30,520.00	-33,875.00	3,355.00	-10
4050 Corp Permit \$200	-82,000.00	0.00	0.00	-82,000.00	-84,600.00	2,600.00	-3
4055 Corp Fee \$200 (1 time only)	-18,000.00	0.00	0.00	-18,000.00	-26,500.00	8,500.00	-32
4060 Fee Guides (\$200)	-28,500.00	0.00	0.00	-28,500.00	-28,600.00	100.00	0
4070 Miscellaneous	-250.00	307.50	0.00	57.50	-7,107.75	7,165.25	-101
4071 Radiation Safety QA Binders	-1,450.00	0.00	0.00	-1,450.00	-1,740.00	290.00	-17
4072 Penalty & Interest Revenue	-343.24	0.00	0.00	-343.24	-1,600.00	1,256.76	-79
4075 Overpay/refund	-1,582.19	0.00	0.00	-1,582.19	-188.68	-1,393.51	739
4076 Sponsorship/Adv/Public Rel	-2,736.36	0.00	0.00	-2,736.36	-2,800.00	63.64	-2
4506 Bank Interest - CE	-106.47	0.00	-0.60	-107.07	-52.00	-55.07	106
20 Revenue	-2,098,523.26	307.50	-0.60	-2,098,216.36	-1,989,298.43	-108,917.93	5
4080 Mediation/Legal Recovery	-24,138.00	0.00	0.00	-24,138.00	-78,689.40	54,551.40	-69
5010 Salaries	511,653.41	33,096.00	8,147.00	552,896.41	519,346.35	33,550.06	6
5015 Staff Recruitment	0.00	0.00	0.00	0.00	336.00	-336.00	-100
5020 Receiver General	0.00	0.00	0.00	0.00	385.29	-385.29	-100
5021 EI Expense	5,874.87	0.00	0.00	5,874.87	5,731.68	143.19	2
5022 CPP Expense	10,390.36	0.00	0.00	10,390.36	9,400.98	989.38	11

03/12/2020

3:42 PM

Preparer	Detailed	Supervisory
RJ 31/07/2020	JE 20/08/2020	CMW 02/09/2020
Peer	Tax	TB-1

College of Dental Surgeons of Sas

Year End: December 31, 2019

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/18	Amount	Chg	%Chg
5023 WCB	3,209.06	0.00	0.00	3,209.06	0.00	3,209.06	0	
5025 CDSPI	-1,487.28	0.00	0.00	-1,487.28	0.00	-1,487.28	0	
5027 Quikcard	12,000.00	0.00	0.00	12,000.00	12,000.00	0.00	0	
5028 Great West Life	23,319.61	0.00	0.00	23,319.61	21,102.46	2,217.15	11	
5030 RSP deduction	20,653.52	0.00	0.00	20,653.52	20,111.71	541.81	3	
5037 Amortization Expense	0.00	4,987.91	0.00	4,987.91	6,298.19	-1,310.28	-21	
5040 Bank Charges	15,466.86	-4,201.04	-5,512.93	5,752.89	3,137.34	2,615.55	83	
5042 Credit Card Charges	79,871.98	0.00	-8,687.60	71,184.38	98,511.79	-27,327.41	-28	
5044 Per Diem - Council Meeting	119,785.75	0.00	-16,453.50	103,332.25	41,929.15	61,403.10	146	
5050 Council Meetings	60,045.25	0.00	-37,481.72	22,563.53	33,664.33	-11,100.80	-33	
5059 Per Diem - Other meetings	42,555.94	0.00	7,131.25	49,687.19	60,225.11	-10,537.92	-17	
5060 Other Meetings	80,629.55	0.00	389.87	81,019.42	102,488.40	-21,468.98	-21	
5065 PERP	0.00	0.00	0.00	0.00	4,325.99	-4,325.99	-100	
5070 Rent	126,000.02	0.00	0.00	126,000.02	122,628.79	3,371.23	3	
5080 Legal	100,366.50	0.00	0.00	100,366.50	81,567.42	18,799.08	23	
5090 Mediation/Legal Expense	4,914.53	0.00	0.00	4,914.53	54,456.00	-49,541.47	-91	
5095 Professional Conduct Commit	33,463.76	0.00	0.00	33,463.76	18,230.50	15,233.26	84	
5100 Telephone	10,805.66	0.00	0.00	10,805.66	13,576.33	-2,770.67	-20	
5110 R.K. House & Assoc.	169,002.21	-13,699.00	37,091.85	192,395.06	162,670.67	29,724.39	18	
5115 Office Supplies	9,798.23	0.00	0.00	9,798.23	12,382.50	-2,584.27	-21	
5120 Office Equip/Leases/Service	100,995.63	0.00	0.00	100,995.63	129,307.51	-28,311.88	-22	
5125 Office Equip/Purchases	2,313.24	0.00	0.00	2,313.24	764.79	1,548.45	202	
5130 Professional Fees/Auditor	43,254.24	19,350.00	0.00	62,604.24	42,776.52	19,827.72	46	
5135 Courier	3,378.85	0.00	0.00	3,378.85	2,434.76	944.09	39	
5140 Printing	21,374.64	0.00	0.00	21,374.64	22,896.58	-1,521.94	-7	
5145 Postage	4,491.21	0.00	0.00	4,491.21	6,180.44	-1,689.23	-27	
5150 Communications	80,439.07	0.00	0.00	80,439.07	121,979.78	-41,540.71	-34	
5155 Insurance	17,187.90	0.00	0.00	17,187.90	16,463.93	723.97	4	
5160 DNU	0.00	0.00	0.00	0.00	2,830.50	-2,830.50	-100	
5161 Sponsorship/Adv/Public Rel	72,722.81	1,136.36	1,175.25	75,034.42	21,850.88	53,183.54	243	
5170 Refund/Overpayment	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0	
5172 Professional Development	827.50	0.00	0.00	827.50	0.00	827.50	0	
5175 Subscriptions/Memberships	7,544.90	0.00	0.00	7,544.90	7,032.51	512.39	7	
5190 Miscellaneous	55.76	1,219.65	0.00	1,275.41	1,317.60	-42.19	-3	
5191 Radiation Safety QA Binders	0.00	0.00	0.00	0.00	2,622.38	-2,622.38	-100	
5195 Par Consultants	21,920.00	0.00	0.00	21,920.00	12,262.50	9,657.50	79	
5200 Grant CDA	0.00	0.00	0.00	0.00	280,494.38	-280,494.38	-100	
5210 Grant Saskatchewan Dental F	5,000.00	0.00	0.00	5,000.00	0.00	5,000.00	0	
5220 Grant CDA /DRA	301,376.25	0.00	0.00	301,376.25	2,706.00	298,670.25	1037	
5225 Grant CDRAF	4,851.00	0.00	0.00	4,851.00	1,722.00	3,129.00	182	
5230 Grant WCDS	1,860.02	0.00	0.00	1,860.02	-1,500.00	3,360.02	-224	
5240 Grant CDAC	12,127.14	0.00	0.00	12,127.14	8,622.95	3,504.19	41	
5250 Grant U Of S	55,000.00	0.00	0.00	55,000.00	57,000.00	-2,000.00	-4	
5260 Grant TPP	5,400.00	0.00	0.00	5,400.00	0.00	5,400.00	0	
5290 Grant Misc	2,000.00	0.00	0.00	2,000.00	6,150.00	-4,150.00	-67	
5505 General expenses	0.00	0.00	0.00	0.00	5,542.00	-5,542.00	-100	
5510 Bank charges	20.60	0.00	0.60	21.20	72.00	-50.80	-71	
5555 Bank charges	0.00	0.00	0.00	0.00	20.00	-20.00	-100	
5560 Honariums	51,422.93	0.00	0.00	51,422.93	1,000.00	50,422.93	5042	
5565 Meetings	0.00	0.00	0.00	0.00	6,708.59	-6,708.59	-100	
5570 Program expenses	38,038.72	0.00	0.00	38,038.72	43,993.08	-5,954.36	-14	

03/12/2020

3:42 PM

Preparer	Detailed	Supervisory
RJ 31/07/2020	JE 20/08/2020	CMW 02/09/2020
Peer	Tax	TB-2

College of Dental Surgeons of Sas

Year End: December 31, 2019

Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/18	Amount Chg	%Chg
5575 Consultant expenses	30,472.22	0.00	0.00	30,472.22	52,597.23	-22,125.01	-42
5650 Consultant expenses	79,157.43	0.00	0.00	79,157.43	39,999.97	39,157.46	98
5662 Workshop expenses	2,620.00	0.00	0.00	2,620.00	0.00	2,620.00	0
40 Expenses	2,381,233.85	41,889.88	-14,199.93	2,408,923.80	2,221,666.46	187,257.34	8
2001 Accrued Wages Payable	0.00	-33,096.00	0.00	-33,096.00	0.00	-33,096.00	0
2005 Visa - J **9331 ***5513	-2,164.85	0.00	0.00	-2,164.85	-7,705.15	5,540.30	-72
2010 Visa - B ***5677 ** 5685	-348.53	0.00	0.00	-348.53	-1,973.92	1,625.39	-82
2200 Accounts Payable	-21,743.24	-19,950.00	0.00	-41,693.24	-36,823.02	-4,870.22	13
2225 GST charged on sales - SOHF	119.05	0.00	-119.05	0.00	0.00	0.00	0
2300 EI Payable	0.00	0.00	0.00	0.00	104.00	-104.00	-100
2310 CPP Payable	0.00	0.00	0.00	0.00	229.52	-229.52	-100
2320 Income Tax Payable	0.00	0.00	0.00	0.00	610.30	-610.30	-100
2324 Pension - ER	-9,836.25	0.00	0.00	-9,836.25	-7,505.18	-2,331.07	31
2325 RSP payable	0.00	0.00	0.00	0.00	-2,009.83	2,009.83	-100
2550 Vacation Pay Owing	-746.73	0.00	0.00	-746.73	-958.59	211.86	-22
BB Trade and Other Payables	-34,720.55	-53,046.00	-119.05	-87,885.60	-56,031.87	-31,853.73	57
2400 Deferred Revenue	-2,025,975.00	0.00	0.00	-2,025,975.00	-1,891,100.00	-134,875.00	7
2410 Deferred revenue SOHP	-14,412.43	14,412.43	0.00	0.00	-14,412.43	14,412.43	-100
KK Deferred Revenue	-2,040,387.43	14,412.43	0.00	-2,025,975.00	-1,905,512.43	-120,462.57	6
3560 Surplus	-1,466,066.98	0.00	0.00	-1,466,066.98	-1,567,666.42	101,599.44	-6
WW Retained Earnings and Equi	-1,466,066.98	0.00	0.00	-1,466,066.98	-1,567,666.42	101,599.44	-6
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	-216,791.43			-205,101.38	-101,599.44	-103,501.94	102

03/12/2020

3:42 PM

Preparer	Detailed	Supervisory
RJ 31/07/2020	JE 20/08/2020	CMW 02/09/2020
Peer	Tax	
		TB-3