

Purpose Statement:

The Hearing Aid Practitioners Board is a regulatory Body that has been Licencing HAP's in Newfoundland and Labrador since 1988. Our purpose is to safeguard the welfare of the Public and our members through a Legislative program and mandatory education. We set the standard for professional Integrity in both our Practices and interactions with the Public.

Board Executive:

Sandra Cahill BC-HIS, CHC Chairman/Registrar

Michelle Ritchie BC-HIS Education

Jamie Loughlin L-HIS Secretary

Dave King BC-HIS Treasurer

Govt Appointed member: None at present

Message from the Chairman:

WE have slowly started to recover from the Covid 19 pandemic as have all other small businesses, but it is a slow road back for us all. We have had multiple meetings in 2021 and have started plans for our AGM in November.

We have welcomed three new members. Two students have graduated from our program, and we have had a new Practitioner come to us from British Columbia.

Overview of activities:

- 1) Multiple meetings in 2021.
- 2) 2 Students have graduated our program
- 3) 2 students are enrolled in our program currently
- 4) We lowered our fee this year to help our members with ongoing affects of Covid on their businesses.
- 5) Our Books were audited.

Disciplinary Activities:

No Disciplinary activities in the last year.

Current Licenced members:

Michelle Ritchie (027)	Nfld Hearing Centre (St. Johns) Ltd
Sandra Cahill (007)	Nfld Hearing Centre (St. Johns) Ltd
Tanya Grenning (025)	Nfld Hearing Centre (St. Johns) Ltd
Lori Mercer (017)	Beltone Hearing Service, St. Johns
Nikki Murphy (031)	Beltone Hearing Service, St. Johns
Joseph Lynch (005)	Beltone Hearing Service, St. Johns
Kimberly King (016)	Beltone Hearing Service, St. Johns
Dave King (015)	Beltone Hearing Service, St. Johns
Michael Edwards (003)	Beltone Hearing Service, St. Johns
Lindsey Civitarese (032)	Beltone Hearing Service, St. Johns
Joanne Gedge (029)	Beltone Audiology and Hearing Clinic, Grand Falls
Jodine Reid ((014)	Beltone Audiology and Hearing Clinic, Grand Falls
Dylan Reid (034)	Beltone Audiology and Hearing Clinic, Grand Falls
Krista Hearn (026)	Quality Care Hearing, St Johns
James Loughlin (009)	Nfld Hearing Health Center (Corner Brook) Ltd.
Tonya Loughlin (023)	Nfld Hearing Health Center (Corner Brook) Ltd.

Roy Young (001) Maico Hearing Service St. Johns

Shella Bolivar (030) Maico Hearing Service Corner Brook

Erin Collins (033) Red Door Hearing St. Johns

Dianne Earle (002) Exploits Hearing Aid Centre, Grand Falls

William Earle (010) Exploits Hearing Aid Centre, Grand Falls

Toby Penney (013) Exploits Hearing Aid Centre, Grand Falls

Students in Training:

Ashley Drover: Beltone Hearing St. Johns

Brittany Caravan: Maico Hearing Corner brook



**HEARING AID PRACTITIONERS BOARD OF
NEWFOUNDLAND AND LABRADOR**

Financial Statements

Year Ended March 31, 2021



HARRIS RYAN



HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR
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Year Ended March 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of Hearing Aid Practitioners Board of Newfoundland and Labrador

Qualified Opinion

We have audited the financial statements of Hearing Aid Practitioners Board of Newfoundland and Labrador (the organization), which comprise the statement of financial position as at March 31, 2021, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2021, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not for profit organizations, the organization derives revenue from membership fees the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets. Our audit opinion on the financial statements for the year ended March 31, 2020 was modified accordingly because of the possible effects of this limitation of scope.

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 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 qualified audit 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 ASNPO, 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.

(continues)

Independent Auditor's Report to the Members of Hearing Aid Practitioners Board of Newfoundland and Labrador (continued)

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.

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.

Maris Ryan Professional Capitation

St. John's, Newfoundland and Labrador
October 22, 2021

CHARTERED PROFESSIONAL ACCOUNTANTS

HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR
Statement of Financial Position
March 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 72,264	\$ 78,094
Prepaid expenses	234	212
	\$ 72,498	\$ 78,306
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,006	\$ 1,655
NET ASSETS	70,492	76,651
LIABILITIES AND NET ASSETS	\$ 72,498	\$ 78,306

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial statements

HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR
Statement of Changes in Net Assets
Year Ended March 31, 2021

	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 76,651	\$ 71,740
DEFICIENCY OF REVENUES OVER EXPENSES	(6,159)	4,911
NET ASSETS - END OF YEAR	\$ 70,492	\$ 76,651

See notes to financial statements

HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR
Statement of Revenues and Expenditures
Year Ended March 31, 2021

	2021	2020
REVENUES	\$ -	\$ 12,500
EXPENSES		
Insurance	1,723	1,576
Interest and bank charges	163	166
Meetings and conventions	-	251
Office	2,404	2,124
Continuing education	-	139
Professional fees	1,869	3,333
	6,159	7,589
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ (6,159)	\$ 4,911

HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR
Statement of Cash Flows
Year Ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (6,159)	\$ 4,911
Changes in non-cash working capital:		
Accounts payable	351	1,655
Prepaid expenses	(22)	(10)
	329	1,645
INCREASE (DECREASE) IN CASH FLOW	(5,830)	6,556
Cash - beginning of year	78,094	71,538
CASH - END OF YEAR	\$ 72,264	\$ 78,094

See notes to financial statements