

**Newfoundland & Labrador  
Denturist Board  
2017 Report**

## **Newfoundland and Labrador Denturist Board**

322 Memorial Drive, Clarenville NL. A5A 1P3

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### **Members**

Jason Johnson – Chairperson

Dave Patey – Registrar

Billy Browne – Member

Bruce Strong – Lay Person

Patrick O’Keefe – Lay Person

- Dave Patey presented Board Report during the Denturist Association meeting in Twillingate, NL in July 2017. Clinic inspection draft was presented to the members.
- Dave Patey attended the Curriculum Advisory Committee meeting in Montreal, QC in September 2017.
- The final draft of the clinic inspection was presented at the Denturist Association meeting in November 2017.

The draft was accepted and clinic inspections are due to start taking place in early 2018.

Members to complete inspections will be:

- John Browne
  - Jason Johnson
  - Jamie Fitzgerald
  - Jason Hobbs
  - Billy Browne
- Payment of \$1200 to Jessica Baker for administrative duties was approved in November 2017 and paid December 19, 2017.
  - There were no formal written complaints toward any Denturist in 2017.

**NEWFOUNDLAND AND LABRADOR DENTURIST BOARD**

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

DECEMBER 31, 2017



# David N. Snow Professional Corporation

Chartered Professional Accountant

## INDEPENDENT AUDITORS' REPORT

To the Board of **Newfoundland and Labrador Denturist Board**

### **Report on the Financial Statements**

I have audited the accompanying financial statements of **Newfoundland and Labrador Denturist Board**, which comprise the statements of financial position as at December 31, 2017, and the statement operations and net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these 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.

### **Auditor's Responsibility**

My responsibility is to express an opinion of these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

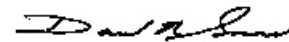
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

**Basis for Qualified Opinion**

The Board does not account for its revenue on an accrual basis but records revenue upon receipt of cash. These financial statements do not reflect or provide for any adjustment in relation to such.

**Qualified Opinion**

In my opinion, except for the effects described on the basis for qualified opinion paragraph, the financial statements present fairly, in all material respects the financial position of **Newfoundland and Labrador Denturist Board** as at December 31, 2017, and its financial performance for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.



Chartered Professional Accountant

Clarenville, Newfoundland and Labrador

April 5, 2018

# NEWFOUNDLAND AND LABRADOR DENTURIST BOARD

## Statement of Financial Position

December 31, 2017

2017

2016

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### ASSETS

Current

Cash

**\$ 72,762**

71,834

### LIABILITIES AND MEMBERS' EQUITY

Current

Payables and accruals

**1,481**

1,482

Net assets

**71,281**

70,352

**\$ 72,762**

71,834

Approved:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See accompanying notes

# NEWFOUNDLAND AND LABRADOR DENTURIST BOARD

## Statement of Operations and Net Assets

Year ended December 31, 2017

2017

2016

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Revenue		
Registrations	<u>\$ 7,196</u>	<u>7,489</u>
Expenses		
Office	3,318	3,074
Travel	1,293	2,007
Professional fees	1,380	1,410
Interest and bank charges	<u>276</u>	<u>104</u>
	<u>6,267</u>	<u>6,595</u>
Excess of revenue over expenses	929	894
Net assets, beginning	<u>70,352</u>	<u>69,458</u>
Net assets, ending	<u>\$ 71,281</u>	<u>70,352</u>

See accompanying notes

# NEWFOUNDLAND AND LABRADOR DENTURIST BOARD

## Notes to the Financial Statements

December 31, 2017

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### 1. Nature of operations

The Newfoundland and Labrador Denturist Board (the board) was established under the Denturists Act. The powers of the board include granting licenses in the practice of denture technology in the Province of Newfoundland and Labrador, keeping a register of persons licensed and prescribing the educational standards and other qualifications of applicants for a license.

### 2. Significant accounting policy

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations except that revenues have not been recognized on an accrual basis on accounting.

### 3. Statement of Cash Flows

A statement of cash flows has been omitted as it would not provide additional meaningful information not readily determinable from other financial information provided.

### 4. Income Taxes

The Newfoundland and Labrador Denturist Board is a Crown entity and as such is not subject to Provincial or Federal Income Taxes.