
Dental Technicians Association of British Columbia

Financial Statements
For the year ended December 31, 2020
(Unaudited - See Notice to Reader)



Suite 300 - 2083 Alma Street
Vancouver, BC, Canada V6R 4N6

tel 604.739.2066
fax 604.739.2089

V A N D E R L U I T + A S S O C I A T E S I N C
chartered professional accountants

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of the Dental Technicians Association of British Columbia as at December 31, 2020 and the statements of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, British Columbia
March 9, 2021

Vanderluit & Associates Inc.
Chartered Professional Accountants

Dental Technicians Association of British Columbia
Statement of Financial Position
(Unaudited - See Notice to Reader)

December 31	2020	2019
Assets		
Current		
Cash	\$ 81,513	\$ 69,263
Amounts receivable	417	3,051
Prepaid insurance	3,147	2,783
	85,077	75,097
Investments	65,672	78,970
Equipment (Note 2)	527	828
	\$ 151,276	\$ 154,895
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 1,167	\$ 928
Unearned revenue	82,731	86,604
	83,898	87,532
Net assets		
Internally restricted for Special Projects	6,858	10,623
Invested in equipment	527	828
Unrestricted	59,993	55,912
	67,378	67,363
	\$ 151,276	\$ 154,895

Approved on behalf of the Board of Directors:

_____ Director

_____ Director

Dental Technicians Association of British Columbia
Statement of Operations

(Unaudited - See Notice to Reader)

For the year ended December 31	2020	2019
Revenues		
Membership fees	\$ 90,881	\$ 93,376
Professional liability insurance	25,680	26,430
Sponsorship	14,219	15,501
Interest and other income	903	1,726
	131,683	137,033
Program expenses		
Professional liability insurance	26,190	26,380
Website	12,347	13,994
Publications (Spectrum Magazine)	1,865	6,273
Scholarships	500	500
	40,902	47,147
General and administrative		
Amortization	302	239
Board meetings	6,269	11,277
Insurance	3,054	2,910
Management and administrative services	64,913	66,250
Merchant fees	4,694	4,432
Office and miscellaneous	8,304	8,987
Professional fees	3,230	3,215
	90,766	97,310
Excess (deficiency) of revenues over expenses	\$ 15	\$ (7,424)

Dental Technicians Association of British Columbia
Statement of Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended December 31, 2020

	Internally Restricted	Invested in Equipment	Unrestricted	Total
Net assets, December 31, 2018	\$ 10,623	\$ 478	\$ 63,686	\$ 74,787
Deficiency of revenues over expenses	-	-	(7,424)	(7,424)
Investment in equipment	-	589	(589)	-
Amortization of equipment	-	(239)	239	-
Net assets, December 31, 2019	\$ 10,623	\$ 828	\$ 55,912	\$ 67,363
Excess of revenues over expenses	-	-	15	15
Amortization of equipment	-	(301)	301	-
Interfund transfers	(3,765)	-	3,765	-
Net assets, December 31, 2020	\$ 6,858	\$ 527	\$ 59,993	\$ 67,378

Dental Technicians Association of British Columbia
Notes to Financial Statements
(Unaudited - See Notice to Reader)

December 31, 2020

1. Nature and Purpose of the Association

Dental Technicians Association of British Columbia (the "Association") is incorporated under the Societies Act of British Columbia as a not-for-profit organization and is exempt from income taxes under the Canadian Income Tax Act.

The Association was founded for the following purposes:

- (a) To foster, promote and correlate activities for the betterment of Prosthetic Dentistry, for the establishment and maintenance of the best professional and ethical standards, conduct and craftsmanship for the good of the industry and for the welfare and protection of health of the patient.
- (b) This Association is a member-funded society. It is funded primarily by its members to carry on activities for the benefit of its members. On its liquidation or dissolution, this society may distribute its money and other property to its members.

2. Equipment

	Cost	Accumulated Amortization	Net 2020
Office equipment	\$ 1,419	\$ 892	\$ 527

	Cost	Accumulated Amortization	Net 2019
Office equipment	\$ 1,419	\$ 591	\$ 828