

**DENTAL TECHNICIANS ASSOCIATION
OF BRITISH COLUMBIA**

**DENTAL TECHNICIANS ASSOCIATION
OF BRITISH COLUMBIA**

**FINANCIAL STATEMENTS
(UNAUDITED-SEE NOTICE TO READER)**

FOR THE YEAR ENDED DECEMBER 31, 2022

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NOTICE TO READER

We have compiled the balance sheet of the Dental Technicians Association of British Columbia as at December 31, 2022 and the statement of income for the year then ended from the information provided by management.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We have not audited, reviewed, nor otherwise attempted to verify the accuracy nor completeness of such information. Accordingly, we do not express an audit opinion nor a review conclusion, nor provide any form of assurance on the financial information. Readers are cautioned that these statements may not be appropriate for their purposes.

Acton Accounting & Bookkeeping, Inc.
Vancouver, B.C.
May-23

**DENTAL TECHNICIANS ASSOCIATION
OF BRITISH COLUMBIA**
Balance Sheet
as at December 31, 2022
(Unaudited)

	2022	2021
	\$	\$
ASSETS		
Current Assets		
Cash	81,438	81,132
Accounts Receivable	-	1,669
Prepaid Insurance	2,827	2,827
Total Current Assets	84,265	85,628
Investments	45,280	66,380
Plant, Property & Equipment <i>(Note #2)</i>	248	355
TOTAL ASSETS	129,793	152,363
 LIABILITIES		
Current Liability		
Accounts Payable and Accrued Liabilities	8,960	3,049
Unearned Revenue and Expense Recoveries	68,334	85,354
	77,294	88,403
 MEMBERS' EQUITY		
Balance at the Beginning of the Year	63,960	67,376
Excess/(Deficiency) of Revenue over Expenses	(11,461)	(3,416)
	52,500	63,960
	129,793	152,363

Approved on behalf of the Board:

Director

Director

The attached notes are an integral part of these financial statements.

**DENTAL TECHNICIANS ASSOCIATION
OF BRITISH COLUMBIA**
Statement of Income and Retained Earnings
as at December 31, 2022
(Unaudited)

	2022	2021
	\$	\$
REVENUE		
Membership Fees	83,173	87,619
Professional Liability Insurance	24,800	24,820
Interest & Other Revenues	201	708
Sponsorship	11,241	13,068
Total Revenue	<u>119,415</u>	<u>126,215</u>
PROGRAM EXPENSES		
Members Liability Insurance	24,570	24,650
Computer Support and Web Site	6,595	7,500
Members Continuing Education	4,875	6,500
Scholarship	500	500
	<u>36,540</u>	<u>39,150</u>
GENERAL AND ADMINISTRATIVE		
Board Meetings	7,693	5,601
Insurance	3,232	3,063
Management Fees	60,170	60,125
Administrative Assistant	4,020	2,730
Credit Card and Bank Charges	3,245	4,810
Office Expenses	6,596	9,012
Accounting and Legal	9,380	5,141
	<u>94,336</u>	<u>90,481</u>
Total Operating Expenses	130,876	129,631
EXCESS/(DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(11,461)</u>	<u>(3,416)</u>

The attached notes are an integral part of these financial statements.

**DENTAL TECHNICIANS ASSOCIATION
OF BRITISH COLUMBIA
Notes to Financial Statements
as at December 31, 2022
(Unaudited)**

The Dental Technicians Association of British Columbia is registered under the Society Act of British Columbia.

Note #1 **SIGNIFICANT ACCOUNTING POLICIES**

- a) The Society uses the accrual method of accounting.
- b) **Revenue recognition**
Revenue is recognized when it is realized or realizable and earned. We consider revenue realized or realizable when it has persuasive evidence of an arrangement, payment has been made or arranged, the amount is fixed and determinable and collectibility is reasonably assured. Revenues from membership fees are included as revenue in the year in which they are received for the year then ended.
- c) **Cash and cash equivalents**
Cash equivalents consist of highly liquid short-term investments with maturities of a year or less at the date of purchase.
- d) **Property, plant and equipment**
Capital assets are recorded at historical cost. Amortization is calculated on a declining balance basis over an asset's estimated useful life as follows, except in the year of acquisition when one half of the rate is used.

Note #2 **PROPERTY, PLANT & EQUIPMENT**

	<u>Rate</u>	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	2021 <u>NBV</u>
Equipment	30%	1,419	1,171	248	355
		\$ <u>1,419</u>	\$ <u>1,171</u>	\$ <u>248</u>	\$ <u>355</u>