

College of Dental Technicians of
British Columbia
Annual Report

April 1, 2019 – March 31, 2020

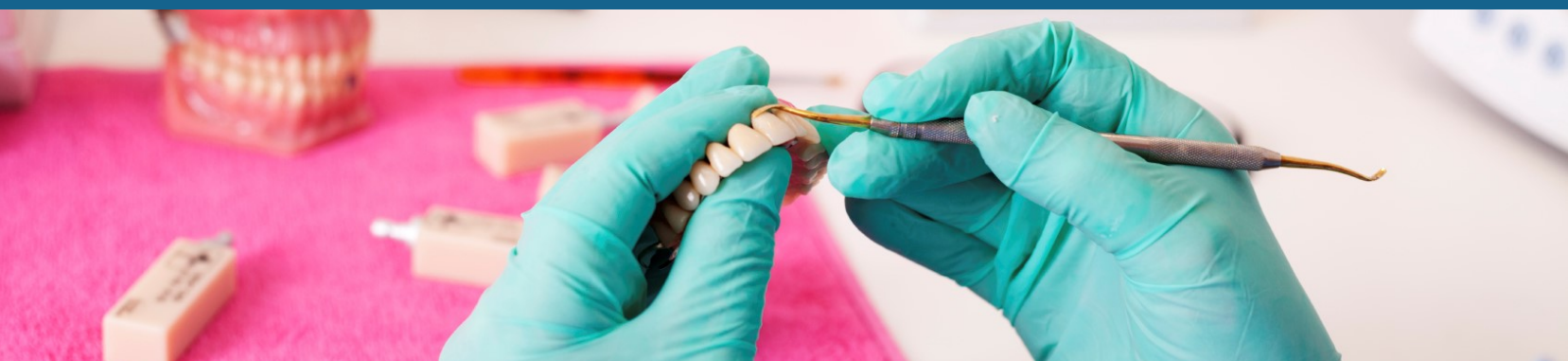


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COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA | 2019 – 2020 ANNUAL REPORT

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IT IS THE DUTY OF THIS COLLEGE AT ALL TIMES:

*to serve and protect the public, and
to discharge its responsibilities
under all enactments in the
public interest*



MISSION

CDTBC's mission is to ensure that dental patients are receiving safe and informed care by appropriately regulating those who provide dental technology services and fabricate dental appliances.



VISION

CDTBC is a trusted regulator, promoting excellence and professionalism in dental technicians.



VALUES

CDTBC principles that guide our behaviour:

- We act in a fair, objective and impartial manner.
- We are transparent in our communication and regulatory decisions.
- We are accessible, respectful and inclusive.

OBJECTS OF THE COLLEGE

- To superintend the practice of the profession
- To govern its registrants according to the *Health Professions Act* (The Act), the Regulations, and the Bylaws of the College
- To establish the conditions or requirements for registration of a person as a member of the College
- To establish, monitor, and enforce standards of practice to enhance the quality of practice and reduce incompetent, impaired, or unethical practice amongst registrants
- To establish and maintain a continuing competency program to promote high practice standards amongst registrants
- To establish, for a College designated under section 12(2) (h), a patient relations program to seek to prevent professional misconduct of a sexual nature
- To establish, monitor, and enforce standards of professional ethics amongst registrants
- To require registrants to provide, to an individual, access to the individual's health care records in appropriate circumstances
- To inform individuals of their rights under The Act, the *Freedom of Information and Protection of Privacy Act*
- To administer the affairs of the College and perform its duties and exercise its powers under The Act, or other enactments
- In the course of performing its duties and exercising its powers under The Act, or other enactments, to promote and enhance the following:
 - Collaborative relations with other colleges established under The Act, regional health boards, designated under the *Health Authorities Act* and other entities in the Provincial health system, post-secondary education institutions and the government
 - Interprofessional collaborative practice between its registrants and persons practicing another health profession
 - The ability of its registrants to respond and adapt to changes in practice environments, advances in technology and other emerging issues.

Message from the Board Chair and the Registrar/CEO

The Annual Report of the College for the fiscal year ended March 31, 2020 will be somewhat shorter than reports of previous years due to the current increased workload that has resulted from the urgent need to respond to the COVID-19 pandemic, and our current reduced staff capacity. Our Registration and Examination Coordinator left the College in August last year to take a position with the BC College of Nursing Professionals. While she will be missed, we wish Wincy all the best in her new position!

Both the current COVID situation and the uncertainty surrounding how the government's intended regulatory reform will impact this College in the future makes addressing staffing needs challenging. Developing a good succession plan for the College is one of the Board's strategic goals, and ensuring sufficient staff are in place before the renewal period opens in February 2021 will be critical.

The College continues to work with the Canadian Alliance of Dental Technology Regulators (CADTR) on the Access to Dental Technology (ADT) Project, which has an expected completion date of September 2020. This project will culminate with the launch of a new single online portal for individuals to begin the process of registering with any of the Canadian dental technology regulators. Internationally educated applicants, as well as those domestically trained, will be able to use this portal to submit their education credentials for authentication and evaluation, submit any other required documents, and complete a new pan-Canadian Dental Technology Entry-To Practice Assessment (DTETPA) process to demonstrate they possess the knowledge and skills required to be registered as a dental technician in Canada. This project has been funded by the Government of Canada's Foreign Credential Recognition Program and is sponsored by the College of Dental Technologists of Ontario. CDTBC has been an active participant in the development of each of the project's initiatives as a

member of the project's Steering Committee. Further information about this comprehensive and exciting project can be found on the CADTR website here:

[ADT Project \(English\)](#)

[ADT Project \(French\)](#)

The DTETPA is expected to be formally approved for use by the dental technology regulators in each jurisdiction in the very near future. Applicants completing this standardized national assessment (exam) process will demonstrate

that they meet a common standard of care and expertise and be eligible to apply for registration in any Province in Canada. An additional benefit of having access to the DTETPA for the CDTBC, is that it will eliminate the need for the College to run a provincial exam that is unique to BC applicants. This was identified by the Board as one of the primary goals in our strategic plan.

The CADTR assessments have been developed by subject matter experts from across Canada, under the oversight of a psychometrician. The new assessments have been pilot tested and validated as reliable and fair. The performance-based assessment (practical examination) will also be able to be completed by candidates in a single day instead of the 5-day process that is currently required by our BC licensure exams. This should make the assessment and registration process more accessible to applicants and will standardize requirements for registration across the country.

Throughout the 2019-2020 period, the Board focussed a significant amount of its time reviewing the "Cayton Report" of December 2018, and the Ministry's consultation paper on "Modernizing the provincial health profession regulatory framework". The College considered the implications that many of the recommendations found in each of these reports might

CDTBC continues to regulate the profession with excellence. . . focused on our mandate to serve and protect the public interest.

have on our current operations, as well as the potential opportunities that were presented for improving our regulatory processes.

In late 2019, CDTBC agreed to initiate preliminary discussions with the other three oral health Colleges to explore the viability of amalgamating our Colleges to form a single regulator for all dental professions. Those discussions are ongoing, and we look forward to receiving the final Steering Committee recommendations on modernizing health regulation in BC in the very near future.

We would like to thank the staff, Board and Committee members, and the volunteers that work diligently to ensure that the CDTBC continues to regulate the profession with excellence; always singularly focused on our mandate to serve and protect the public interest.

Respectfully submitted by:

Angus Barrie, RDT
Chair of the Board

&

Ronald Revell, RDT
Registrar / CEO

The College of Dental Technicians of BC (CDTBC) has the delegated authority under legislation in British Columbia to govern dental technology practitioners in the public interest. CDTBC's sole mandate is to serve and protect the public through the regulation of professional practice.





College Structure

LEGISLATIVE BASE

The role of the College, its authority and powers are set out in the *Health Professions Act*, the Dental Technicians Regulation, and the College Bylaws. The bylaws provide a framework for the organizational structure of the College and set out the various responsibilities of members of the Board, Committees, staff, and individual registrants. Patients who receive dental technology services in B.C. rely on the College to ensure that its registrants are competent and practice in an ethical and professional manner.

*CDTBC is governed
by a nine-member
board*

INTERNAL ORGANIZATION

The Board and Board Members

CDTBC is governed by a nine-member Board that includes six elected professional members and three public members appointed by the Minister of Health. Board members have the primary responsibility to govern, control, and administer the affairs of the College in accordance with the *Health Professions Act*, the Regulation and the Bylaws.

Staff and Others

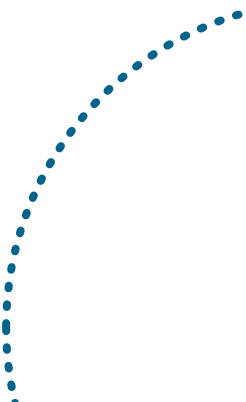
The College staff currently includes the Registrar/CEO and the Manager of Finance and Registration. The College may also contract with other individuals to assist with exam invigilation, marking of practical exams assignments, or in other support positions when appropriate. Consultants and other outside contractors are also required, including an independent auditor, legal counsel, IT experts, and other support personnel as needed.

Registrar/CEO

The Registrar is the chief executive officer of the College and is appointed by the Board. He represents the College on matters related to the regulation of the profession and is ultimately responsible for the day-to-day administration of the College office. The Registrar hires and manages the staff needed to support the work of the Board and each of its Committees. The Registrar acts as a liaison for the Board with all other persons who provide services to the College.

Manager of Finance and Registration

The Manager of Finance and Registration reports to the Registrar and is responsible for the daily management of the College's accounting and financial system, processing registration applications, and maintaining registrant records and the registration database. Additional duties include providing administrative support to the Board and Finance Committee, as well as managing the Quality Assurance Program.



Staff (as of March 31, 2020)

RONALD REVELL, RDT, REGISTRAR / CEO

rrevell@cdtbc.ca

SUSAN STILL, MANAGER, FINANCE & REGISTRATION

sstill@cdtbc.ca

Office Hours

MONDAY TO FRIDAY | 9:00 a.m. – 4:30 p.m.

Telephone	604-742-6561
Toll-free	855-742-6561
Facsimile	604-899-0794
Email Inquiries	info@cdtbc.ca

Records

The office maintains records as follows:

- Register: including registrant's name, registration class, business address, business telephone number, any limits or conditions on the registration, and cancellation or suspension of every person granted registration
- Individual active registrant records: including applications for registration, registration renewals, quality assurance records, etc.
- Archived registrant records: records for individuals who are removed from the Register
- Financial records
- Inquiry Files, Records of Discipline Hearings, and Investigation Files
- Board & Committee meeting minutes

General information pertaining to:

- Registration requirements in other jurisdictions
- Other regulatory bodies
- Liaison groups, consultant services
- Related legislation
- Registration Examination results

College Board current to May 2, 2020

ELECTED MEMBERS

Angus Barrie, RDT (Chair)

Hooman Janami, RDT

Anil Kumar, RDT

Min Suk Oh, Assistant

Neal Russell, RDT

Avi Tutelman, RDT

APPOINTED MEMBERS

Patricia Dooley (Vice-Chair)

Rachel Ling

Dr. Robert F. Whiteley

Committees

INQUIRY

Hooman Janami, RDT

Anil Kumar, RDT

Rachel Ling

Min Suk Oh

Avi Tutelman, RDT

Dr. Robert F. Whiteley

REGISTRATION

Angus Barrie, RDT (Chair)

Dave Carney, RDT

Patricia Dooley

Rachel Ling

Neal Russell, RDT

Jonathan Schell, RDT

FINANCE

Emily Chan, CPA, CA (Chair)

Patricia Dooley

Anil Kumar, RDT

Min Suk Oh

PRIOR LEARNING ASSESSMENT

Angus Barrie, RDT

Patricia Dooley

Hooman Janami, RDT

QUALITY ASSURANCE

Frank Lando, RDT (Chair)

Dave Carney, RDT

Laurie Costello, Assistant

Dr. Michael Curry, MD, LLB, JD, CCFP

Dr. Robert F. Whiteley

DISCIPLINE

Angus Barrie, RDT

Patricia Dooley

3 RDTs as needed

EXAM REVIEW PANEL

Dr. Robert F. Whiteley

Anil Kumar, RDT

1 RDT as needed

ASSOCIATION LIAISON

Angus Barrie, RDT

Avi Tutelman, RDT

Dr. Robert F. Whiteley

Committee Reports

The Chairs of each of the College's Committees are required by statute to submit a written report of their specific activities to the Board. The following reports were submitted for the fiscal year ended March 31, 2020.

INQUIRY COMMITTEE

The Inquiry Committee deals with all complaints regarding registrants according to the authority of section 33 of the *Health Professions Act*. The Committee operates under terms of reference established and approved by the Board. The Registrar provided staff support for the Committee during this fiscal period.

The Committee met once this fiscal period and dealt with the following matters:

- reviewed a complaint from a registrant's former employee alleging breaches of the supervision guidelines. The Committee dismissed the complaint under s. 32. (3)(a) of the HPA after determining that the nature of the complaint was vexatious and made in bad faith without any evidence.
- reviewed and dismissed a complaint relating to payment for renovations made to a dental laboratory. As the College does not have the authority to regulate incorporated businesses, the complaint was determined not to be within the jurisdiction of the Committee.
- completed an investigation and closed a file with no further action. The complaint was from a patient who was requesting a refund from a dental laboratory. The Committee concluded that there was no evidence of unprofessional conduct and no concerns with the competence of the dental technicians involved in the provision of the services.

Submitted on behalf of:

Dr. Michael Curry (Committee Chair)

REGISTRATION COMMITTEE

The Registration Committee is responsible for all matters related to applications for registration as authorized by section 11 of the bylaws. The Committee operates under terms of reference established and approved by the Board. The Registrar and Registration Coordinator provided staff support for the Committee during this period.

The Committee held two in-person meetings over the past year and:

- reviewed and approved changes to the formatting and design of the marking criteria for all six of the practical examination assignments.
- reviewed and approved educational credentials from an internationally educated applicant.
- approved three special requests for additional opportunities to take the theory examinations.
- amended the policy to allow scheduling of additional sittings of the theory exams as needed.

Submitted on behalf of:

Angus Barrie, RDT (Committee Chair)

The Registration Committee reviews special requests for additional sittings of the theory exams....

The Quality Assurance Committee is responsible for establishing and administering a quality assurance program . . .

FINANCE COMMITTEE

The Finance Committee oversees the College's system of financial administration and advises the Board on various financial matters as authorized by section 15 of the bylaws. The Committee operates under terms of reference established and approved by the Board. The Manager of Finance & Registration provided staff support for the Finance Committee during this period.

The committee met four times this year, once in person to review and approve the annual fiscal budget, and three times by teleconference to review the quarterly financial statements.

Submitted on behalf of:

Emily C. Chan, CPA, CA (Committee Chair)

QUALITY ASSURANCE COMMITTEE

The Quality Assurance Committee is responsible for establishing and administering a quality assurance program, and administers the continuing education program as authorized by the bylaws (section 14). The Committee operates under terms of reference established and approved by the Board. The Manager of Finance & Registration provided staff support for the Committee during this period.

The Committee did not meet during this fiscal period.



Annual Activities & Statistics

REGISTRATIONS

Requirements and conditions for registration in each class of registrant are set out in the bylaws. The College can see significant fluctuations in the number of Assistants registered throughout the year due to hiring practices of dental laboratory owners and their work-flow requirements. Dental Technician registrations will usually increase slightly after the practical exam period as successful Candidates complete their registration process in the fall and early winter. At each renewal period in the past few years, we have seen an increasing number of RDTs being removed from the Register as they decide to retire from the profession.

The chart below shows the number of registrants by registration class as of March 31, 2020.

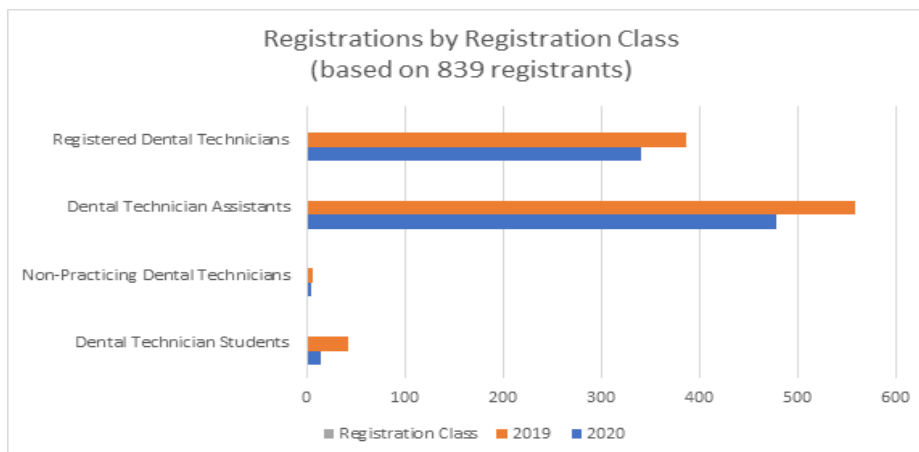
Registration by registration class (based on 839 registrants)

Registered Dental Technicians
40% (341)

Assistants
57% (479)

RDT (non-practicing)
1% (5)

Students 2% (14)



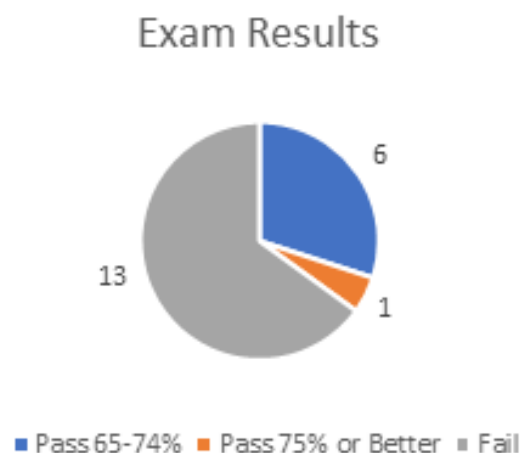
Number of Registrants removed from the Register/did not renew at the end of the fiscal period

Registered Dental Technicians	13
Dental Technician Assistants	63
Non-Practicing Dental Technicians	2

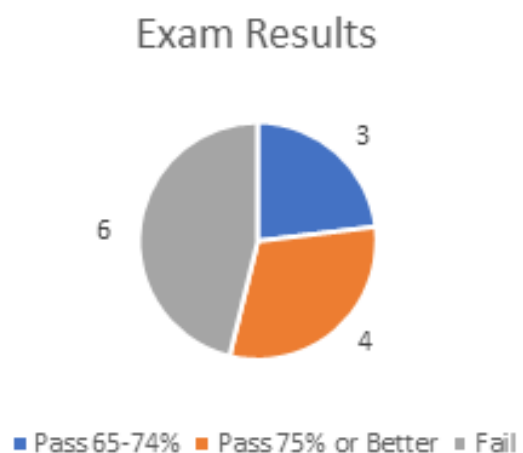
EXAMINATIONS

The College's authority regarding examinations is set out in sections 19 (1) (j) and 20 of the *Health Professions Act*, and section 11 (3) of the bylaws. Theory and practical exams test for entry-level competency in the profession.

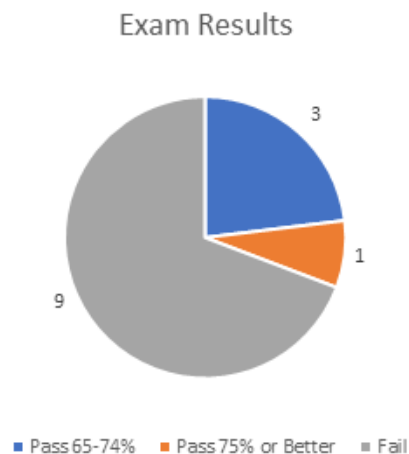
2019 Competency Exam Results (20 candidates)



2019 Jurisprudence Exam Results (13 candidates)



2019 Practical Exam Results (13 candidates)



COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

INDEPENDENT AUDITORS' REPORT

To the Members of College of Dental Technicians of British Columbia

Opinion

We have audited the financial statements of College of Dental Technicians of British Columbia (the College), which comprise the statement of financial position as at March 31, 2020, and the statements of changes in net assets, revenues and expenses, and cash flows 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 College as at March 31, 2020, 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 Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the College 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 opinion.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule of Board and Committee Meeting Expenses for the year ended March 31, 2020 is presented for purposes of additional analysis and does not form part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and we do not express an opinion on this supplementary schedule.

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 College'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 College or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITORS' REPORT

Auditors' 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 auditors' 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 College'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 College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the College 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.

INDEPENDENT AUDITORS' REPORT

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.

Manning Elliott LLP

Chartered Professional Accountants
Vancouver, British Columbia
June 20, 2020

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash and term deposits	\$ 969,046	\$ 942,871
Prepaid expenses	775	775
	969,821	943,646
RESTRICTED CASH	157,376	154,558
CAPITAL ASSETS (Note 3)	24,920	35,600
	\$ 1,152,117	\$ 1,133,804
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 15,514	\$ 13,869
Deferred revenue (Note 4)	424,920	442,175
	440,434	456,044
NET ASSETS		
INVESTED IN CAPITAL ASSETS	24,920	35,600
DISCIPLINE LEGAL RESERVE	157,376	154,558
UNRESTRICTED	529,387	487,602
	711,683	677,760
	\$ 1,152,117	\$ 1,133,804

COMMITMENT (Note 6)

Approved by the Board:

Director

Director

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2020

	Invested in Capital Assets	Discipline Legal Reserve (Note 5)	Unrestricted	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 35,600	\$ 154,558	\$ 487,602	\$ 677,760	\$ 662,433
Excess of revenues over expenses	-	2,818	31,105	33,923	15,327
Amortization	(10,680)	-	10,680	-	-
NET ASSETS - END OF YEAR	\$ 24,920	\$ 157,376	\$ 529,387	\$ 711,683	\$ 677,760

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 2020

	2020	2019
REVENUES		
License and registration fees	\$ 463,133	\$ 491,131
Examination fees	17,220	20,050
Interest	15,459	13,257
Fines and hearing fees	2,585	3,500
Other	695	1,431
Loss on disposal of capital assets	-	(8,637)
	499,092	520,732
EXPENSES		
Salaries and benefits	236,844	268,351
Rent	59,691	72,667
Repairs and maintenance	49,557	20,609
Board and committee meetings (<i>Schedule</i>)	19,951	10,451
Examination	18,228	20,687
Liaison activities	16,617	14,338
Legal and accounting	13,072	30,763
Bank charges and credit card processing	12,492	12,962
Staff and member	10,781	7,956
Amortization	10,680	17,929
Insurance	4,739	5,165
Telephone, fax and internet	3,678	5,411
Office supplies	2,882	7,750
Consulting	2,594	1,654
Annual report and meeting	1,048	1,189
Staff and member education	1,000	-
Registrar	590	790
Registrant communications	486	424
Benefits administration and WCB	239	233
Promotional activities	-	2,238
Office equipment lease	-	2,902
Resource materials	-	936
	465,169	505,405
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	\$ 33,923	\$ 15,327

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2020

	2020	2019
OPERATING ACTIVITIES		
Cash receipts from members	\$ 465,683	\$ 497,996
Cash paid to suppliers and employees	(452,844)	(475,887)
Interest and other amounts received	16,154	14,687
	28,993	36,796
FINANCING ACTIVITY		
Increase in restricted cash	(2,818)	(2,382)
INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	26,175	34,414
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	942,871	908,457
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 969,046	\$ 942,871

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
SCHEDULE
FOR THE YEAR ENDED MARCH 31, 2020

Schedule of Board and Committee Meeting Expenses

	BOARD	COMMITTEE	2020	2019
A. Barrie	\$ 3,092	\$ -	\$ 3,092	\$ 870
B. Bowie	-	-	-	764
E. Chan	-	325	325	251
L. Costello	654	-	654	583
M. Curry	547	125	672	557
P. Dooley	2,185	100	2,285	-
H. Janami	1,160	108	1,268	-
P. Joshi	-	-	-	525
A. Kumar	786	-	786	1,022
F. Lando	1,067	-	1,067	1,131
A. Tutelman	598	105	703	1,025
R. Whiteley	1,940	447	2,387	-
Other expenses	6,543	169	6,712	3,723
	\$ 18,572	\$ 1,379	\$ 19,951	\$ 10,451
Board			\$ 18,572	\$ 7,956
Inquiry Committee			523	325
Finance Committee			459	1,049
Other Committees and Directed Activities			397	-
Quality Assurance/ Continuing Education Committee			-	603
Registration Committee			-	518
			\$ 19,951	\$ 10,451

Amounts paid to Board and Committee members include the cost of travel to attend meetings.

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

PURPOSE OF THE COLLEGE

Effective December 7, 1995, the practice of Dental Technology became a designated Health Profession, regulated by the College of Dental Technicians, under the authority of the Health Professions Act and the Dental Technician Regulations. Pursuant to section 149(1)(l) of the Income Tax Act (Canada), the College qualifies as a not-for-profit organization, and as such, is exempt from tax.

The College establishes, monitors and enforces standards of education, qualifications and practice for dental technicians, issues practicing certificates, conducts certificate inspections and, where necessary, suspends or cancels certificates.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Handbook – Accounting. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash and term deposits. These amounts are subject to a low risk of change in fair value and may be withdrawn on demand.

(b) Capital assets

Capital assets are recorded at historical cost and amortized over their estimated useful lives applying the declining balance method at the following annual rates:

Computer equipment	30%
Computer software	30%

The College monitors the recoverability of capital assets based on their long-term service potential. When a capital asset no longer has any long-term service potential to the College, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of revenues and expenses. Write-downs recognized under this policy are not reversed.

(c) Revenue recognition

The College follows the deferral method of accounting for revenue. License and registration fees are recognized as revenue throughout the license year or when an individual becomes eligible for registration during the year. When a member has not paid their annual dues by March 31, that individual is removed from the register and must pay a reinstatement fee in addition to the regular fee. This policy results in revenue being recorded only when the reinstatement fee is paid.

(d) Deferred revenue

Deferred revenue includes license fees, registration fees and other amounts received in the current period relating to the following license year.

COLLEGE OF DENTAL TECHNICIANS OF BRITISH COLUMBIA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

(e) Deferred contributions

Deferred contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

(f) Discipline legal reserve

This reserve is to be used to pay the costs, including legal expenses, related to the disciplinary actions undertaken by the College. In 1997, the College Board resolved to transfer \$25,000 per year into the reserve up to a maximum of \$100,000. The Board further resolved that the reserve be invested in a Guaranteed Investment Certificate with all interest earned on the investment to be retained in the reserve. During 2001, College contributions to the reserve resulted in a balance of \$100,000 and as such, no further contributions will be made to the reserve unless the balance is drawn down to pay approved costs.

(g) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions about future events that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of or during the reporting period. Management believes that the estimates used are reasonable and prudent, however, actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the determination of the useful lives of assets for calculating amortization, recognition of deferred revenue, and the amounts recorded as accrued liabilities.

(h) Financial instruments

Measurement

The College's financial instruments consist of cash and term deposits, restricted cash, and accounts payable.

The College initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The College subsequently measures all of its financial assets and liabilities at amortized cost.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of revenues and expenses. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenues and expenses in the period in which it is determined.

Transaction costs

The College recognizes its transaction costs in income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

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2. FINANCIAL INSTRUMENTS RISKS

The College's financial instruments are described in Note 1(h). In management's opinion, the College is not exposed to significant credit, liquidity, market, currency, interest rate and other price risks arising from these financial instruments. In addition, the College is not exposed to any material concentrations of risk and there has been no change in risk exposures from the prior year.

Credit risk

Credit risk is the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The College is exposed to credit risk through its accounts receivable. The College mitigates risk by maintaining a low balance of accounts receivable.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty meeting obligations associated with financial liabilities. The College is exposed to this risk mainly in respect of its receipt of funds from registrants and other related sources in order to meet its obligations associated with its accounts payable. The College mitigates its exposure to liquidity risk by ensuring that it documents when authorized payments become due and monitors its cash balances and cash flows generated from operations against its anticipated, committed and contemplated outflows.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The College is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. The College is exposed to interest rate risk through its term deposits. The College mitigates risk by investing in fixed rate term deposits with minimal risk.

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2020 Net book value	2019 Net book value
Computer equipment	\$ 20,386	\$ 14,496	\$ 5,890	\$ 8,414
Computer software	150,334	131,303	19,030	27,186
	\$ 170,720	\$ 145,799	\$ 24,920	\$ 35,600

4. DEFERRED REVENUE

Deferred revenue is comprised of the following amounts relating to the subsequent fiscal year:

	2020	2019
License and registration fees	\$ 424,920	\$ 442,175

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5. DISCIPLINE LEGAL RESERVE

The revenue allocated to the reserve during the current year is comprised of interest income of \$2,818 (2019 - \$2,382).

6. COMMITMENT

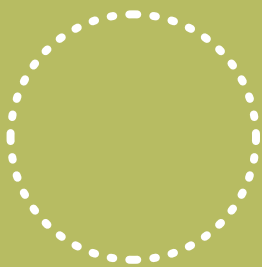
The College is under a lease agreement that expires in October 2023.

The minimum contracted lease payments, excluding operating costs, during the next four years are estimated to be as follows:

2021	\$ 69,000
2022	70,656
2023	72,312
2024	33,902
	<u>\$ 245,870</u>

7. COVID-19 RISK

In March 2020, a global pandemic was declared due to the COVID-19 virus, which has had a significant impact on businesses through the restrictions put in place by the Canadian and U.S. governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 pandemic may have on the College 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 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, U.S. and other countries to fight the virus. The College continues to monitor its assets and assess the impact COVID-19 will have on its business activities. The extent of the effect of the COVID-19 pandemic on the College is uncertain.



COLLEGE OF DENTAL TECHNICIANS OF BC

Suite 900-200 Granville St. Vancouver, BC V6C 1S4

Telephone: 604-742-6561

Fax 604-899-0794

Website: www.CDTBC.ca

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