

Ontario Chiropractic Association
Financial Statements
For the year ended July 31, 2021

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Independent Auditor's Report

To the Members of Ontario Chiropractic Association

Opinion

We have audited the financial statements of Ontario Chiropractic Association (the "Organization"), which comprise the statement of financial position as at July 31, 2021, and the statements of changes in net assets, general fund, software fund, 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 presents fairly, in all material respects, the financial position of the Organization as at July 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the 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.

Responsibilities of Management and Those Charged with Governance 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.

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.

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.



Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants
Oakville, Ontario
January 14, 2022

Ontario Chiropractic Association
Statement of Financial Position

July 31, 2021

	General Fund	Software Fund	Contingency Fund	2021 Total	2020 Total
Assets					
Current					
Cash	\$ 423,213	\$ -	\$ -	\$ 423,213	\$ 466,026
Short-term investments (Note 2)	-	-	677,464	677,464	1,551,848
Accounts receivable	13,039	-	-	13,039	317,326
Prepaid expenses (Note 3)	103,936	-	-	103,936	216,257
Due (to) from funds (Note 4)	1,755,515	(1,810,051)	54,536	-	-
	2,295,703	(1,810,051)	732,000	1,217,652	2,551,457
Leasehold improvements, property and equipment (Note 5)	377,001	-	-	377,001	506,855
Intangible assets (Note 6)	24,158	1,422,117	-	1,446,275	843,368
	\$ 2,696,862	\$ (387,934)	\$ 732,000	\$ 3,040,928	\$ 3,901,680
Liabilities and Net Assets					
Current					
Accounts payable and accrued liabilities (Note 7)	\$ 790,538	\$ -	\$ -	\$ 790,538	\$ 842,927
Deferred revenue	594,386	-	-	594,386	713,103
Demand loan (Note 8)	-	476,190	-	476,190	-
	1,384,924	476,190	-	1,861,114	1,556,030
Net Assets					
Contingency fund	-	-	732,000	732,000	1,457,000
Software fund	-	(1,810,051)	-	(1,810,051)	(519,153)
Invested in capital and intangible assets	414,279	945,927	-	1,360,206	1,350,223
General fund	897,659	-	-	897,659	57,580
	1,311,938	(864,124)	732,000	1,179,814	2,345,650
	\$ 2,696,862	\$ (387,934)	\$ 732,000	\$ 3,040,928	\$ 3,901,680

On behalf of the Board:

_____ Director

_____ Director

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

Ontario Chiropractic Association
Statement of Changes in Net Assets

For the year ended July 31, 2021

	General Fund (unrestricted)	Invested in Capital and Intangible Assets	General Fund Total	Software Fund	Contingency Fund	Total 2021
Balance , beginning of year	\$ 57,580	\$ 527,954	\$ 585,534	\$ 303,116	\$ 1,457,000	\$ 2,345,650
Excess (deficiency) of revenue over expenses	141,058	(139,654)	1,404	(1,167,240)	-	(1,165,836)
Net additions to capital and intangible assets	(25,979)	25,979	-	-	-	-
Transfer from Contingency Fund to General Fund	725,000	-	725,000	-	(725,000)	-
Balance , end of year	\$ 897,659	\$ 414,279	\$ 1,311,938	\$ (864,124)	\$ 732,000	\$ 1,179,814

	General Fund (unrestricted)	Invested in Capital and Intangible Assets	General Fund Total	Software Fund	Contingency Fund	Total 2020
Balance , beginning of year	\$ 936,331	\$ 187,700	\$ 1,124,031	\$ 591,418	\$ 1,457,000	\$ 3,172,449
Excess (deficiency) of revenue over expenses	225,931	(164,428)	61,503	(888,302)	-	(826,799)
Net additions to capital and intangible assets	(504,682)	504,682	-	-	-	-
Transfer from General Fund to Software Fund	(600,000)	-	(600,000)	600,000	-	-
Balance , end of year	\$ 57,580	\$ 527,954	\$ 585,534	\$ 303,116	\$ 1,457,000	\$ 2,345,650

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

Ontario Chiropractic Association Statement of General Fund

For the year ended July 31, 2021

	2021 Budget	2021 Actual	2020 Actual
	(see Note 10)		
Revenue			
Membership dues and fees	\$ 4,748,121	\$ 4,642,199	\$ 4,659,346
Continuing education	75,310	-	7,442
Office administration	21,500	34,014	44,239
Membership services	40,097	49,447	44,120
	4,885,028	4,725,660	4,755,147
Expenses			
Administration (Schedule I)	1,251,368	1,491,648	1,364,254
Member services (Schedule II)	719,980	566,335	777,139
Policy, programs & evaluation (Schedule III)	526,430	451,898	456,533
Stakeholder relations (Schedule IV)	647,817	533,229	253,511
Strategic communications & marketing (Schedule V)	1,231,348	816,443	738,235
Research & stakeholder engagement (Schedule VI)	457,550	381,628	536,892
Governance (Schedule VII)	358,555	388,217	399,793
Continuing education (Schedule VIII)	222,452	94,858	167,287
	5,415,500	4,724,256	4,693,644
(Deficiency) excess of revenue over expenses for the year	\$ (530,472)	\$ 1,404	\$ 61,503

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

Ontario Chiropractic Association Statement of Software Fund

For the year ended July 31, 2021

	2021	2021	2020
	Budget	Actual	Actual
	(see Note 10)		
Revenue			
Patient Management Program	\$ 392,848	\$ 432,047	\$ 490,680
Chirowrite Program	15,435	57,069	71,895
Aspire Program	994,275	52,078	45,315
	1,402,558	541,194	607,890
Expenses			
Personnel	691,157	981,679	864,159
General	373,477	166,853	208,337
Amortization	223,050	373,282	235,628
Administration expense allocation	164,402	186,620	188,068
	1,452,086	1,708,434	1,496,192
Deficiency of revenue over expenses for the year	\$ (49,528)	\$ (1,167,240)	\$ (888,302)

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

Ontario Chiropractic Association Statement of Cash Flows

For the year ended July 31	2021	2020
Cash flows provided by (used in)		
Operating activities		
Deficiency of revenue over expenses for the year	\$ (1,165,836)	\$ (826,799)
Adjustments to reconcile deficiency of revenue over expenses to net cash provided by operating activities		
Amortization - leasehold improvements, property and equipment	145,583	128,780
Amortization - intangible assets	380,473	271,349
Changes in non-cash working capital balances		
Accounts receivable	304,287	(287,956)
Prepaid expenses	112,321	378,968
Accounts payable and accrued liabilities	(52,389)	233,196
Deferred revenue	(118,717)	(166,654)
	(394,278)	(269,116)
Investing activities		
Decrease in short-term investments, net	874,384	340,439
Additions to leasehold improvements, property and equipment	(15,729)	(486,698)
Additions to intangible assets	(983,380)	(517,384)
	(124,725)	(663,643)
Financing activities		
Cash proceeds from receipt of demand loan	500,000	-
Principal repayments of demand loan	(23,810)	-
	476,190	-
Decrease in cash during the year	(42,813)	(932,759)
Cash, beginning of year	466,026	1,398,785
Cash, end of year	\$ 423,213	\$ 466,026

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

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

1. Summary of Significant Accounting Policies

Purpose of the Association

The Ontario Chiropractic Association ("Association") was incorporated without share capital on January 14, 1929. The Association's purpose is to serve its members and the public by advancing the understanding and use of chiropractic care.

The Association is a not-for-profit organization and, accordingly, is not subject to either federal or provincial income taxes.

Basis of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for profit organizations.

Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for non-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Revenue Recognition

The Association follows the deferral method of accounting for contributions and uses fund accounting.

Membership revenues represent dues and fees received from members which are recognized evenly over the term of the membership as the related service is provided.

Software program revenues are recognized evenly over the term of the respective licence agreements as the related services are provided.

Office administration revenues mostly comprise investment revenues.

Interest income is recognized on the accrual basis as earned. Investment income earned on the investments held in the Contingency Fund are recorded in the General Fund in the year earned.

Deferred Revenue

Deferred revenue represents membership dues and software licence fees received prior to the start of the membership or software licence agreement term in advance of the related services being provided.

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

1. Summary of Significant Accounting Policies (continued)

Funds

General Fund

The General Fund represents unrestricted funds from general operations. The Board of Directors continues to examine options regarding the utilization of the surplus accumulated in the General Fund that is in line with the purpose of the Association.

During the current year, the Board of Directors approved the transfer from the Contingency Fund to the General Fund for \$725,000, to be applied towards temporary cash flow requirements of the General Fund. During the prior year, the Board of Directors approved the transfer from the General Fund to the Software Fund for \$600,000, to be applied to the development of Aspire.

Contingency Fund

The Contingency Fund represents internally restricted funds. The Association's policy recommends that the Contingency Fund be approximately 50% of the Association's annual operating expenses to cover extraordinary expenditures outside of normal operations. Expenditures can be paid from the Contingency Fund only after approval by the Board of Directors.

Software Fund

The Software Fund represents internally restricted funds and was established to record revenue, expenses and development costs related to the development and support of application software customized to the unique needs of chiropractic practitioners. Currently, the Software Fund consists of revenue and expenses related to the Patient Management Program, Chirowrite and Aspire softwares. When recognized, software program revenues are intended to fund future software development with the goal of keeping pace with technological advances.

Leasehold Improvements, Property and Equipment

Leasehold improvements, property and equipment are accounted for at cost. Amortization is calculated on their respective estimated useful life using the following methods and rates or periods:

Leasehold improvements	- Straight-line over remaining lease period
Furniture and fixtures	- 5 years
Computer equipment	- 3 years
Computer software (for internal use)	- 2 years

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

1. Summary of Significant Accounting Policies (continued)

Intangible Assets

Intangible assets are recorded at cost and amortized over their respective estimated useful lives using the straight-line method at the following rates:

Patient Management Program	4 years
Chirowrite program	5 years
Aspire	5 years
Website	5 years
Intranet	5 years

Development Costs

The Association internally develops certain intangible assets, including their website and customized application software for chiropractic practitioners. All research costs relating to internal projects are charged to operations in the year of the expenditure. Development costs are only capitalized if they meet the criteria for capitalization and are amortized over the period of expected life of the intangible asset. Development costs are written off when there is no longer an expectation of future benefits.

Impairment

When an intangible asset, leasehold improvement, property or equipment no longer has any long-term service potential to the Association, the excess of its net carrying amount over any residual value is recognized as an expense in the corresponding fund statement. Any write-downs recognized are not reversed.

Allocated Expenses

The cost of the Software Fund includes salaries and benefits that are directly related to providing the program and are allocated on the basis of management's best estimate of the proportion of the time spent by the individuals performing the functions. The Association also incurs a number of general and administrative support expenses that are common to the administration of the Association as well as providing the Software programs. The administrative expenses are allocated on the basis of management's best estimate of the proportion of the expenses used in providing the software program.

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

1. Summary of Significant Accounting Policies (continued)

Accounts Receivable

Accounts receivable comprise amounts receivable from members for dues or other member services earned during the year. In the current year, the Association deferred collection of membership fees in the amount of \$nil (2020 - \$303,169) which are included in accounts receivable and will be recovered in the upcoming fiscal year.

Financial Instruments

Financial instruments are recorded at fair value when issued or acquired. In subsequent periods, financial instruments are measured at amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs and financing fees relating to financial instruments are initially recognized in net earnings in the year in which they are incurred. However, transaction costs related to financial instruments subsequently measured at amortized cost reduce the carrying amount of the financial asset or liability and are accounted for in net earnings using the straight-line method.

2. Short-term Investments

Short-term investments consist of guaranteed investment certificates that bear interest at an average annual rate of 1.29% (2020 – 1.25%) and mature at various dates to May 2024 (2020 – August 2021).

3. Prepaid Expenses

	<u>2021</u>	<u>2020</u>
Prepaid expenses for new premises	\$ -	\$ 25,098
Other	103,936	191,159
	<u>\$ 103,936</u>	<u>\$ 216,257</u>

Ontario Chiropractic Association
Notes to Financial Statements

July 31, 2021

4. Software Fund

The amount due from the General Fund to the Software Fund on the Statement of Financial Position has been calculated as follows:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ (519,153)	\$ 32,848
Deficiency of revenues over expenses of the Software Fund held by the General Fund	(1,167,240)	(888,302)
Amortization of software deducted	373,282	235,628
Less: Software additions paid for out of the General Fund	(973,130)	(499,327)
Add: Interfund transfer from the General Fund	-	600,000
Add: Demand loan reallocated to Software Fund	476,190	-
Amount due from (to) the Software Fund from the General Fund	<u>\$ (1,810,051)</u>	<u>\$ (519,153)</u>

5. Leasehold Improvements, Property and Equipment

	<u>2021</u>		<u>2020</u>	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Leasehold improvements	\$ 297,989	\$ 193,028	\$ 297,989	\$ 179,908
Furniture and fixtures	516,238	370,714	516,238	329,135
Computer equipment	173,494	143,071	168,872	114,222
Computer software	300,097	204,004	288,990	141,969
	<u>\$ 1,287,818</u>	<u>\$ 910,817</u>	<u>\$ 1,272,089</u>	<u>\$ 765,234</u>
Net book value		<u>\$ 377,001</u>		<u>\$ 506,855</u>

Ontario Chiropractic Association
Notes to Financial Statements

July 31, 2021

6. Intangible Assets

	2021		2020	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Patient Management				
Program software	\$ 509,330	\$ 473,607	\$ 509,330	\$ 426,263
Chirowrite software	38,246	38,246	38,246	38,246
Aspire	2,137,420	751,026	1,164,290	425,090
	2,684,996	1,262,879	1,711,866	889,599
Net book value, Software Fund		\$ 1,422,117		\$ 822,267
Website	\$ 233,058	\$ 208,900	\$ 222,808	\$ 201,707
Intranet	75,551	75,551	75,551	75,551
	308,609	284,451	298,359	277,258
Net book value, General Fund		\$ 24,158		\$ 21,101
Net book value, total		\$ 1,446,275		\$ 843,368

7. Accounts Payable and Accrued Liabilities

	2021	2020
Trade accounts payable	\$ 660,373	\$ 511,912
Government remittances payable	130,165	61,855
CCA dues payable	-	269,160
	\$ 790,538	\$ 842,927

8. Demand Loan

During the year, the Association obtained a demand loan for general capital requirements for \$500,000. The demand loan is repayable in monthly installments of \$5,952, with interest payable on the outstanding principal monthly at a rate of prime + 1.35%. The loan matures in February 2028 and is secured by \$500,000 of GICs included in short-term investments. As at year-end, \$476,190 (2020 - \$nil) of the demand loan remains outstanding and has been presented as current.

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

9. Commitments

The Association leases premises, equipment and software under operating lease arrangements. The minimum lease payments for the next five years and thereafter under these operating leases are as follows:

2022	\$ 392,627
2023	362,014
2024	234,027
2025	195,966
2026	188,542
Thereafter	<u>930,708</u>
	<u>\$ 2,303,884</u>

Other commitments, mostly consisting of research grants that were awarded to individuals to carry out various research projects are approximately as follows:

2022	\$ 502,000
2023	463,000
2024	438,000
2025	438,000
2026	438,000
Thereafter	<u>1,314,000</u>
	<u>\$ 3,593,000</u>

10. Budget

The budget figures shown in these financial statements are as approved by the Board of Directors. They are presented for comparative purposes only and have not been audited. Some of the amounts have been reclassified as appropriate for the financial statement presentation.

11. Related Party Transactions

The Association pays per diem allowances and reimburses expenses to Board members who are involved with various committees in accordance with the established policy. Such amounts are included in the operations of the General Fund. Total per diems paid to the Board members during the year amounted to \$127,300 (2020 - \$80,799). In addition, an honorarium was paid to the President of the Association as disclosed on Schedule VII. These transactions are part of normal operations and are measured at their exchange amount.

Ontario Chiropractic Association

Notes to Financial Statements

July 31, 2021

12. Financial Instrument Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk with respect to its short-term investments which bear a fixed rate of interest, and its demand loan which bears a variable rate of interest. This risk has not changed from prior year.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk arising from accounts receivable; however, there is no individual customer with a significant accounts receivable balance, therefore reducing the overall credit risk.

Liquidity Risk

Liquidity risk is the risk that a future obligation on a financial liability may not be settled based on operational cash flows. The Association is exposed to liquidity risk on its accounts payable and accrued liabilities and demand loan.

13. Uncertainties Relating to the COVID-19 Pandemic

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus ("COVID-19"), a pandemic. The Association is considered an essential service in delivering membership services to their members and continued to operate throughout COVID-19. However, COVID-19 has impacted the results of the Association, most notably in delaying registration for its Aspire Program which has decreased its anticipated revenues in the Software Fund.

As the impacts of the COVID-19 outbreak continue, there could be further impact on the Association and its revenue sources. Management is actively monitoring the effect on its financial condition, liquidity, operations, suppliers and its workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Association is not fully able to estimate the future effects of the COVID-19 outbreak on its operations, financial condition, or liquidity at this time.

14. Comparative Figures

Certain figures in the prior year have been restated in order to conform with the financial statement presentation in the current year.

Ontario Chiropractic Association Schedules of Expenses

For the year ended July 31, 2021

	2021 Budget	2021 Actual	2020 Actual
	(see Note 10)		
Schedule I - Administration			
Personnel	\$ 947,956	\$ 1,122,599	\$ 1,018,737
Office operations	241,786	268,326	291,622
Property management	329,155	322,272	268,919
Amortization	79,575	132,463	130,697
Bank charges and other financial costs	121,800	104,745	104,514
Allocation of administration costs	(468,904)	(458,757)	(450,235)
	\$ 1,251,368	\$ 1,491,648	\$ 1,364,254
Schedule II - Member Services			
Personnel	\$ 390,874	\$ 351,140	\$ 392,081
Awards gala	71,971	63,252	178,290
Member engagement	45,015	2,144	20,857
Student engagement and strategy	90,900	32,174	50,985
Program fees	27,000	34,784	31,080
Association management software	5,000	10,464	18,972
Member communication	-	-	2,142
Allocation of administration costs	89,220	72,377	82,732
	\$ 719,980	\$ 566,335	\$ 777,139
Schedule III - Policy, Programs & Evaluation			
Personnel	\$ 389,728	\$ 358,419	\$ 403,477
Consultants	25,000	1,960	-
Health integration	22,500	19,060	677
Advocacy & outreach	24,000	2,258	3,702
Allocation of administration costs	65,202	70,201	48,677
	\$ 526,430	\$ 451,898	\$ 456,533
Schedule IV - Stakeholder Relations			
Personnel	\$ 195,196	\$ 214,260	\$ -
Consultants	252,450	170,220	178,612
Community costs	51,700	888	15,554
Partnership4BetterHealth	105,150	95,750	26,897
Allocation of administration costs	43,321	52,111	32,448
	\$ 647,817	\$ 533,229	\$ 253,511

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

Ontario Chiropractic Association Schedules of Expenses

For the year ended July 31, 2021

	2021 Budget	2021 Actual	2020 Actual
(See Note 10)			
Schedule V - Strategic Communications & Marketing			
Personnel	\$ 497,388	\$ 509,872	\$ 279,177
Website	66,939	74,811	134,912
Advertising & marketing	485,388	140,325	101,121
Consultants	100,000	17,458	147,448
Allocation of administration costs	81,633	73,977	75,577
	\$ 1,231,348	\$ 816,443	\$ 738,235
Schedule VI - Research & Stakeholder Engagement			
Research	\$ 411,000	\$ 375,228	\$ 513,305
Stakeholder engagement	46,550	6,400	23,587
	\$ 457,550	\$ 381,628	\$ 536,892
Schedule VII - Governance			
OCA committee expense	\$ 28,500	\$ 19,244	\$ 10,595
Board meeting and expense	101,995	86,060	96,785
Strategic planning	139,210	231,057	229,759
President's honorarium	31,500	31,500	31,500
Annual meeting	5,900	6,000	16,563
Board development	51,450	14,356	14,591
	\$ 358,555	\$ 388,217	\$ 399,793
Schedule VIII - Continuing Education			
Personnel	\$ 125,526	\$ 91,263	\$ 137,080
Workshops	66,000	700	5,314
Allocation of administration costs	30,926	2,895	24,893
	\$ 222,452	\$ 94,858	\$ 167,287

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