

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA

ANNUAL REPORT 2023





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ABOUT THE COLLEGE

Mission

The College of Dental Technologists of Alberta is responsible for the protection of the public and will provide leadership and guidance to its members.



VALUES

Accountability – the CDTA values individual and organizational accountability by accepting responsibility for our decisions and actions.

Collaboration – the CDTA engages meaningfully, respectfully, and proactively with the public, regulated members, government, volunteers, and all stakeholders.

Equity – the CDTA recognizes the importance of diversity in backgrounds, experiences, voices, and perspectives. It actively champions equity and inclusion through its policies, practices, and requirements.

Fairness – the CDTA is committed to ensuring procedural fairness in its policies, processes, and practices.

Transparency – the CDTA works to ensure that processes, decisions, and requirements are easily understandable, clear, and accessible to affected parties and to all stakeholders.

LEGISLATIVE FRAMEWORK

The Profession of Dental Technology has been regulated under the Health Professions Act and Dental Technologists Profession Regulation since 2004.

The practice of Dental Technology is set out in the Health Professions Act, RSA 2000 cH-7 (HPA) Schedule 6, Section 3:

In their practice, dental technologists do one or more of the following:

- (a) fabricate, duplicate, alter and repair prosthetic and orthodontic devices,
- (b) fit those devices when the fitting is incidental to the fabrication, duplication, alteration, or repair,
- (b.1) teach, manage and conduct research in the science, techniques and practice of dental technology, and
- (c) provide restricted activities as authorized by the regulations.

The CDTA is the governing body established by the Health Professions Act and other provincial legislation to regulate the profession of Dental Technology in Alberta. Its mandate is to protect and serve the public interest through leadership and setting quality standards through self-regulation for RDTs and DTs in Alberta.

The CDTA fulfills its mandate to protect and serve the public in various ways. For example, it ensures that individuals seeking registration to practice dental technology in Alberta meet specific education, qualification, and entry-to-practice competence requirements. The CDTA also sets standards and guidelines for conduct and practice ensuring the continuing competency of all RDTs and DTs.



THE ROLE OF REGISTERED DENTAL TECHNOLOGISTS AND REGISTERED DENTAL TECHNICIANS

Registered Dental Technologists (RDTs) and Registered Dental Technicians (DTs) are regulated healthcare professionals. Their scope of practice includes the design, fabrication, alteration, and repair of dental appliances and prosthetics, restorative or orthodontics devices. This includes crowns, bridges, complete and partial dentures, orthodontics, implants, and other dental devices and appliances.

RDTs and DTs work in a variety of practice settings, which may include, dental laboratories, dentist offices, denturist clinics, hospitals that offer dental technology services, and educational institutions such as universities and colleges.

Dentists, denturists, and other regulated health professionals rely on RDTs and DTs to fill dental prescriptions. RDTs and DTs use their professional judgment and expertise to interpret and design prosthetic and orthodontic devices.

Members of the College of Dental Technologists of Alberta provide quality services to dentists, denturists, and other regulated health professionals for patients in a safe, ethical, and professional manner.

COUNCIL'S ROLE

The College is responsible for ensuring that Registered Dental Technologists and Registered Dental Technicians practice the profession of dental technology competently and ethically.

The College is governed by a Council composed of four (4) regulated members elected by the regulated members of the College and five (5) public members appointed by the government.

The Council structure is determined by the bylaws, which reflect the Health Professions Act and the Dental Technologists Profession regulation.

The Council governs according to the Act, the Regulation, and the bylaws while abiding by regulatory and governance policies and procedures.

Council focuses on organizational oversight rather than operational or day-to-day management of the college. Council's focus is the strategic direction of the College. Council governs the College in the public interest, on behalf of its regulated members.

The Council sets the College's strategic direction and develops the policies and standards to ensure the College is meeting its mandate to protect and act in the best interest of the public.



COUNCIL'S DIRECTORY

OFFICERS OF COUNCIL

Chair	Professional Member	Gary Wakelam
Vice-Chair	Professional Member	Youssef Sleiman
Treasurer	Public Member	Brittany Stahl
Member	Public Member	Catherine Mardon

PROFESSIONAL MEMBERS

Mattio Ferrara

Marinela Seremetkoska

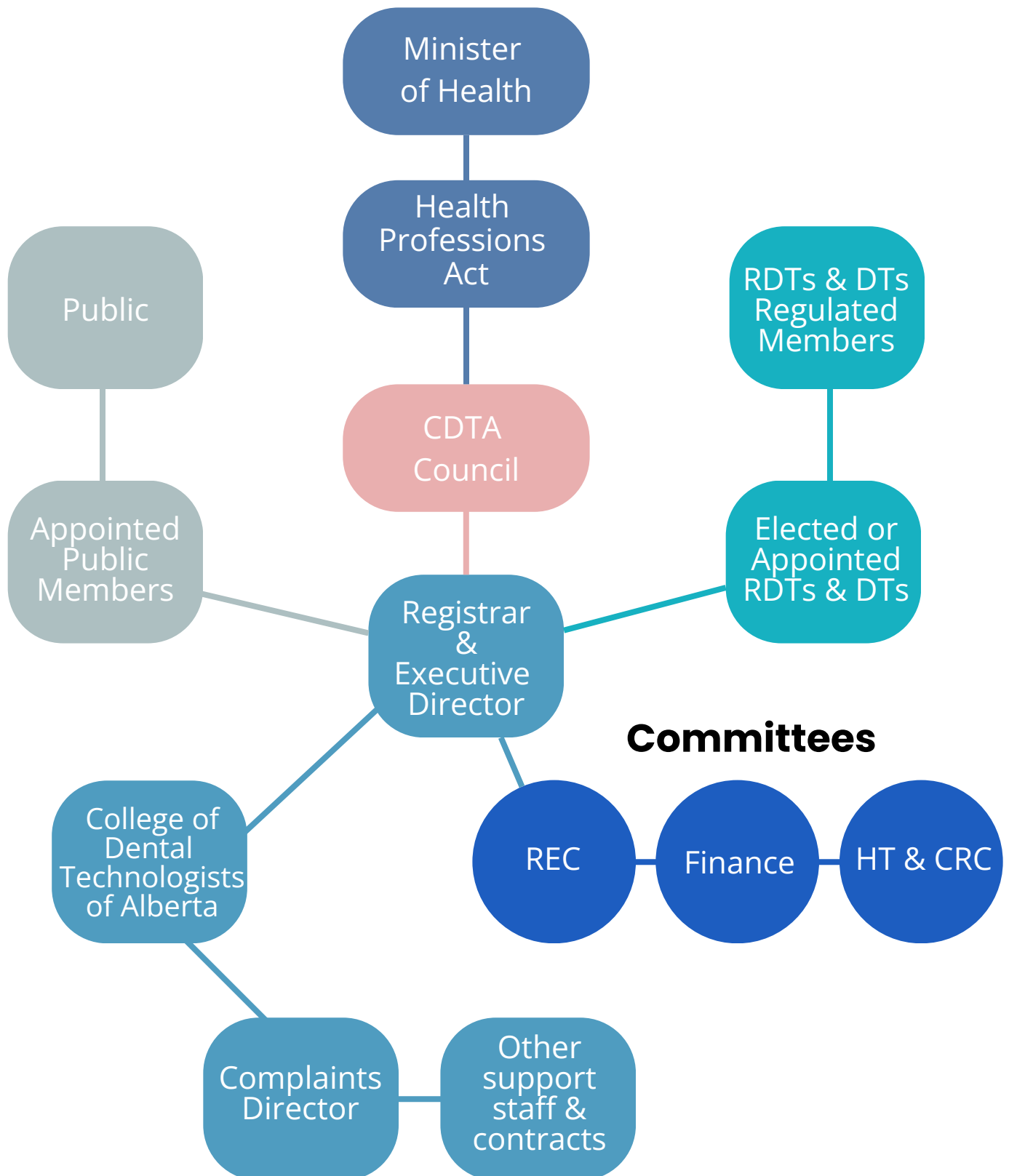
PUBLIC MEMBERS

Douglas Cooper

Gary Lock

Terri Rowat (Jan 1 - Jul 24)

ORGANIZATIONAL STRUCTURE



COMMITTEES

Registration, Education & Competence (REC)

Registration

The Committee reviews and makes recommendations regarding any registration issues referred by the Registrar.

Committee Members

Pawl Ciechanowski, RDT

Education

Assess educational institutions and programs to ensure approved programs meet the needs of applicants and current Members of the College.

Brian Cook, RDT

Competence

The Committee reviews competency program issues referred by the Registrar or a Hearings Tribunal. The Committee reviews and makes recommendations to the Council regarding the CDTA's Continuing Competence Program.

Marinela Seremetkoska,
RDT

Finance Committee

The Finance Committee reviews and provides recommendations to the Council regarding the annual budget concerning fees and expenditures. The committee is responsible for making recommendations to the Council regarding financial policies and reviewing the financial management, risks, investments, and activities of the organization.

Committee Members

Brittany Stahl, Public
Member

Monty Jensen, RDT

Vacant

PUBLIC MEMBERS' MESSAGE

Introduction

The College of Dental Technologists of Alberta (CDTA) is a self-regulating profession pursuant to the Health Professions Act of Alberta (HPA). The HPA requires that the CDTA Council be comprised of elected members from within their profession as well as a 50% ratio of Public Members appointed by the government. The CDTA Council governs the College in the public interest, on behalf of its regulated members.

There are currently four public members.

- Douglas Cooper was appointed in October 2014.
- Dr. Catherine Mardon was appointed in March 2018.
- Brittany Stahl was appointed in April 2021.
- Gary Lock was appointed in April 2022.

Before April 30, 2023, the bylaws defined the Council's composition as 6 regulated members and 6 public members. Following the implementation of the transition plan after April 30, 2023, the Council's composition was adjusted to include 4 regulated members and 5 public members. Presently, the Government has appointed only 4 public members to the CDTA Council, leaving one public member position vacant.

In 2023 there were seven Council meetings in total, including one special meeting, one training session and a strategic planning day.

There was no Annual General Meeting in 2023. The removal of the Annual General Meeting (AGM) occurred as a requirement of Bill 46, as AGMs are association matters rather than regulatory functions.

Two public members of the council, Dr. Catherine Mardon and Brittany Stahl are also members of the CDTA Executive Council.

Elections

In 2023 the College transitioned to a staggered election model for Council.

CDTA and Bill 46 (Health Statutes Amendment Act)

Every college was required to complete a review of its bylaws, policies and operations. Part of Bill 46 is to ensure the Council acts in a governance capacity and focuses on organizational oversight rather than operational management of the college. The council had to identify activities the college undertakes and place them into the four categories as defined by the government.

PUBLIC MEMBERS' MESSAGE

Continued

Bill 46 also required the College to transition select legislative pieces from the regulation to the standards of practice. The council reviewed and approved a framework for the Standards of Practice for Continuing Competence amendments in January, including updating the continuing competence manual and the CDTA bylaws. The initial draft was reviewed at the June meeting and sent to the members for consultation. The Council approved the Standards of Practice for Continuing Competence. The continuing competence cycle transitioned from 5 years to 2 years beginning October 2023. The Bylaws continue to be updated as required. Standards of Practice are reviewed on an ongoing basis and updated.

CDTA and Restricted Activities Legislation

Dental technology scope of practice includes the design, fabrication, alteration and repair of dental appliances and prosthetics. This includes crowns, bridges, complete and partial dentures and orthodontics. On February 24, 2021, the Council submitted a request to the Government to amend the list of restricted activities in Alberta to include the manufacture of dental appliances and prostheses. The council was notified in December 2022 that amendments to the Dental Technologists Profession Regulation will be delayed until the proclamation and implementation of Bill 46.

The full implementation of Bill 46 has been delayed until the end of March 2023. Amended Standards of Practice was submitted to the Government for consultation under s. 133 of the HPA.

Updating the CDTA branding, logo and website

The CDTA branding and logo have not been reviewed since 2004. The council reviewed and approved the process to rebrand CDTA. We launched our new branding, website, and renewal portal.

CDTA and Fiscal Accountability

Brittany Stahl, a public member, was appointed as treasurer. The CDTA is in a positive financial position. The committee is provided documentation and appropriate time for engagement in all budgetary discussions for the College. Voting has been unanimous and in favour of all spending decisions this year.

The Public Members commend the CDTA Council and membership, as well as the Executive Director/Registrar, in their efforts to maintain quality standards for themselves and the public they serve.

Respectfully Submitted,

Douglas Cooper

Catherine Mardon

Brittany Stahl

Gary Lock

MESSAGE FROM LEADERSHIP

The CDTA is committed to fulfilling its regulatory mandate to serve and protect the public interest. This commitment is demonstrated through our ongoing efforts to ensure consistent entry-to-practice criteria for all Registered Dental Technologists. This objective is further achieved by ensuring that Registered Dental Technologists and Registered Dental Technicians adhere to the standards of practice, code of ethics and the continuing competence program.

2023 was a transitional period for the CDTA, marked by significant changes to the composition of the Council. These changes stemmed from the Council Transition Plan which was approved in 2021 after consultation with regulated members. The transition plan introduced a staggered election model to ensure continuity among the professional members of the CDTA Council. This approach was designed to enhance operational effectiveness and sustainability, allowing for smoother transitions while maintaining stability within the organization.

Council engaged in a formal, facilitated, strategic planning session in November of 2023. The Strategic Plan is scheduled to be finalized in early 2024, offering directives to the CDTA's Council and Staff. This guiding document will effectively support the development and execution of the CDTA's objectives.

The Council remains committed to continuous improvement in its governance framework to align with the evolving needs of the College, emphasizing the Council's role as a non-operational governance board. The Council remains focused on the College's regulatory obligations, safeguarding against any encroachment into professional association activities.

Technological advancements in the profession of dental technology are progressing at a rapid pace, surpassing the rate at which legislative amendments are made. It is crucial to update the legislation governing dental technology to support the College in ensuring that its regulated members can adapt and effectively meet the evolving needs of their clients and patients.

The CDTA has formally submitted a revised Standards of Practice for the profession for consultation in accordance with Section 133 of the Health Professions Act. Presently, implementation of these new Standards of Practice is temporarily paused, pending feedback from the Government of Alberta, as mandated by Section 133 of the HPA. The approval and implementation of these standards are crucial to dental technology regulation in Alberta and ensuring public protection.

The CDTA recognizes the commitment of our regulated members to providing high-quality dental technology services to Albertans. We extend our gratitude to the dedicated and skilled staff, Council and Committee members, and other volunteers who diligently serve the public interest.

Respectfully Submitted,

Gary Wakelam, RDT
Council Chair

Tara Tremblay
Registrar & Executive Director



GOVERNANCE

BYLAWS

Council amended the bylaws effective March 31, 2023, May 8, 2023, and June 19, 2023. These amendments included:

- Necessary amendments to align with the requirements of [Bill 46 Health Statutes Amendment Act, 2020 \(No.2\)](#)
- Amending Part 3(3) of the bylaws to align with the approved Council Transition Plan, Appendix A of the bylaws.

STRATEGIC PLAN

The Council initiated the development of the CDTA's 2024-2027 strategic plan. This process involved collaborative efforts through workshops and meetings. The strategic plan will align with the colleges' regulatory mandate and governing policies to support the development and implementation of the CDTA's goals for the years 2024-2027.



GOVERNANCE

Continued

STANDARDS OF PRACTICE

Under the Health Professions Act (HPA), the council is responsible for governing the profession in the public interest. This responsibility is fulfilled through the development and enforcement of the standards of practice and code of ethics.

This objective is to ensure the competency, safety, and ethical standards of Registered Dental Technologists and Registered Dental Technicians.

The following standards of practice were developed, approved and implemented as mandated by Bill 46 Health Statutes Amendment Act, 2020 (No.2):

- Restricted Activities
- Supervision of Restricted Activities
- Continuing Competence

In addition to the standards of practice mandated by Bill 46, the CDTA Council, with input from the Registration, Education and Competence Committee, developed and approved the following standards of practice for consultation in accordance with Section 133 of the HPA:

- Accountability
- Advertising
- Communication
- Conflict of Interest
- Delegation and Supervision
- Documentation and Protection of Privacy
- Informed Consent
- Maintenance of Fitness to Practice
- Mandatory Duty to Report a Colleague
- Mandatory Duty to Self-Report
- Professionalism & Professional Boundaries
- Patient-centred Practice
- Protecting Patients from Sexual Abuse and Sexual Misconduct
- Safety and Infection Prevention and Control
- Scope of Practice
- Use of Protected Titles

Regulated members were consulted and encouraged to provide feedback through targeted surveys during the development process. The new Standards of Practice are currently on hold pending the CDTA's receipt of feedback from the Government of Alberta, as required under Section 133 of the HPA.

REGISTRATION

A Dental Technologist/Technician is a Regulated Health Care Professional who is knowledgeable and skilled in the fabrication, duplication, alteration, or repair of dental prosthetics and orthodontic devices which are prescribed by a Dentist, Denturist or other regulated health care professional.

All Dental Technologists and Technicians must be registered with the College of Dental Technologists of Alberta (CDTA) and must work within their designated scope of practice under the Health Professions Act.

■ APPLICATIONS FOR REGISTRATION

The CDTA ensures that only qualified Dental Technologists and Dental Technicians are registered and meet the requirements to provide safe and effective professional services. Candidates applying for registration must fulfill the requirements as indicated in the Health Professions Act and Dental Technologists Profession Regulation to proceed with an application for registration with the CDTA.

■ ENTRY-TO-PRACTICE

In 2020, the CDTA's Council approved the Canadian Alliance of Dental Technology Regulators (CADTR) competency assessment, the Dental Technology Entry-to-Practice Assessment (DTETPA), which consists of the Knowledge-Based Assessment (KBA) and Performance-Based Assessment (PBA). The DTETPA replaces the College's practical examinations. New applicants are required to successfully complete the DTETPA. Applicants under the Agreement on Internal Trade are exempt from the DTETPA.

This national entry-to-practice assessment ensures consistent entry-to-practice standards within Canada and provides successful candidates to meet the requirements for registration as Registered Dental Technologists required for labour mobility.

■ LABOUR MOBILITY

The CDTA received no applications from individuals registered in another regulated jurisdiction in 2023.

■ APPLICATION REVIEW

The council received no requests for application review in 2023.

REGISTRATION DEMOGRAPHICS

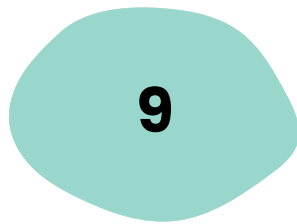
	2023		Increase or Decrease From 2022
TOTAL REGISTRANTS	469	↓	5
REGISTERED DENTAL TECHNOLOGISTS	214	↑	8
REGISTERED DENTAL TECHNICIANS	176	↑	1
REGISTRANTS WITH RESTRICTED ACTIVITIES AUTHORIZATION	84	→	84
NON-REGULATED REGISTRANTS	21	↓	2

REGISTRATION DEMOGRAPHICS

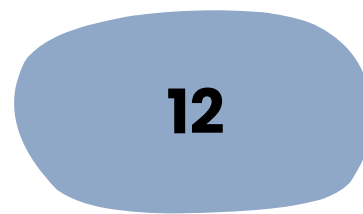
Continued

NEW REGISTRANTS REGISTRATION PATHWAY

INTERNATIONALLY
EDUCATED



APPROVED
PROGRAM



CONTINUING COMPETENCE

The Health Professions Act (“the Act”) came into force in Alberta in 2001. The profession of Dental Technology was included in 2004 and the College of Dental Technologists of Alberta (CDTA) was established as the governing body for the profession of Dental Technology in the province of Alberta. The CDTA is mandated through the Act to regulate Registered Dental Technologists (RDTs) and Registered Dental Technicians (DTs) in a manner that protects and serves the public interest.

As a part of this mandate, the Act requires regulators to establish and enforce a mandatory Continuing Competence Program. The CDTA is committed to empowering RDTs and DTs to maintain and enhance their competence as defined by the Act.

The Act defines competence as:

“the combined knowledge, skills, attitudes and judgment required to provide professional services.”

CONTINUING COMPETENCE PROGRAM

The CDTA’s continuing competence program transitioned from the Dental Technologists Profession Regulation to the CDTA’s Standards of Practice effective March 31, 2023. The Standard of Practice is supported by the CDTA’s Continuing Competence Program Manual.

Regulated members have the flexibility to acquire continuing competence credits that relate to their practice as defined by the [National Essential Competencies for Dental Technology Practice in Canada](#).

REQUIRED LEARNING

The CDTA required all regulated members on the general register to complete the mandatory online training program Protecting Patients from Sexual Abuse and Misconduct. Completion of the program became a registration requirement effective January 1, 2021.

New applicants are required to complete the mandatory training as part of the application process.

PROFESSIONAL CONDUCT

As part of the College's mandate, the College is charged with the responsibility to protect the Public from unprofessional conduct of its regulated members. In their practice, Dental Technologists and Technicians have limited interaction directly with the Public.

As a result, Regulated Members of the CDTA are at low risk for complaints and the CDTA receives only a small number of complaints annually. The CDTA has never received a complaint alleging boundary violations by one of its Regulated Members.

Complaints directed to the College of Dental Technologists are dealt with in accordance with part 4 of the Health Professions Act.

Complaint Receipt and Disposition

Complaints Carried Forward	Summary	Status as of December 31, 2023
11-24-2022	Alleged unprofessional conduct	Resolved - Hearing Tribunal Decision 06.12.2023
Complaints Received January 1 - December 31	Summary	Status as of December 31, 2023
NONE	-	-

PROFESSIONAL CONDUCT

Continued

Patients Relations Program

Bill 21 amended the Health Professions Act to provide specific direction to colleges intended to prevent sexual abuse and sexual misconduct towards patients by regulated healthcare professionals. Hearing tribunal roster members and college staff complete trauma-informed training.

Information regarding the complaints process is easily accessible on the colleges' website.

A fund for treatment and counselling that provides access to treatment and counselling for patients who are victims of sexual abuse or sexual misconduct by regulated members of the college was established by contract with a third-party provider

Reporting Period	January 1, 2023 through December 31, 2023		
	Related to Sexual Abuse	Related to Sexual Misconduct	Total
Number of Complaints	0	0	0
Number of Patients that Accessed the Fund	0	0	0
Amount of Money Dispersed	0	0	0

CONTACT INFORMATION

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membersinfo@cdta.ca



AUDITED FINANCIAL STATEMENTS

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA

FINANCIAL STATEMENTS

December 31, 2023

**COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA
FINANCIAL STATEMENTS
December 31, 2023**

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INDEPENDENT AUDITOR'S REPORT

To the Members of College of Dental Technologists of Alberta

Opinion

We have audited the accompanying financial statements of College of Dental Technologists of Alberta, which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in net assets, 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 financial statements present fairly, in all material respects, the financial position of College of Dental Technologists of Alberta as at December 31, 2023, and the results of its activities 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 College 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 the 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 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.

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. As part of an audit, in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 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 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.

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.

Bergeron & Co. Chartered Professional Accountants

June 3, 2024
Edmonton, AB

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA
STATEMENT OF OPERATIONS
For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
REVENUE		
Membership dues	\$ 369,853	\$ 391,839
Assessments, and other revenue (Note 7)	<u>12,328</u>	<u>9,592</u>
	<u>382,181</u>	<u>401,431</u>
EXPENSES		
Wages and benefits	128,021	127,896
Professional fees	88,092	47,740
Insurance	59,859	62,056
Rent (Note 8)	24,581	22,275
Education expenses	12,228	2,006
Computer and Internet services	9,993	9,099
Interest and bank charges	6,416	16,537
Conferences and seminars (Note 9)	5,077	4,328
Travel	4,629	2,267
Memberships and subscriptions	4,170	4,661
Office and general	3,663	4,333
Advertising and promotion	2,829	8,033
Amortization of tangible capital assets	2,721	3,402
Telephone	2,241	2,132
Equipment rental	2,064	2,902
Postage and courier	1,244	407
Repairs and maintenance	23	22
Subcontracting	-	806
Amortization of intangible assets	<u>-</u>	<u>130</u>
	<u>357,851</u>	<u>321,032</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 24,330</u>	<u>\$ 80,399</u>

**COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA STATEMENT OF
CHANGES IN NET ASSETS
For the year ended December 31, 2023**

NET ASSETS	Invested in <u>capital assets</u>	<u>Unrestricted</u>	Total <u>2023</u>	Total <u>2022</u>
Balance, beginning of year	\$ 10,245	\$ 820,542	\$ 830,787	\$ 750,388
Excess of revenues over expenses	<u>(2,721)</u>	<u>27,051</u>	<u>24,330</u>	<u>80,399</u>
Balance, end of year	<u><u>\$ 7,524</u></u>	<u><u>\$ 847,593</u></u>	<u><u>\$ 855,117</u></u>	<u><u>\$ 830,787</u></u>

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA
STATEMENT OF FINANCIAL POSITION
December 31, 2023

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 851,932	\$ 840,696
Term deposits (Note 3)	352,728	346,321
Interest receivable	5,064	4,143
Prepaid expenses	<u>3,250</u>	<u>3,215</u>
TOTAL CURRENT ASSETS	1,212,974	1,194,375
TANGIBLE CAPITAL ASSETS (Note 4)	<u>7,524</u>	<u>10,245</u>
TOTAL ASSETS	<u>\$ 1,220,498</u>	<u>\$ 1,204,620</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 19,916	\$ 33,233
Deferred membership revenue (Note 6)	<u>345,465</u>	<u>340,600</u>
TOTAL LIABILITIES	<u>365,381</u>	<u>373,833</u>
NET ASSETS		
Net assets invested in capital assets	7,524	10,245
Unrestricted net assets	<u>847,593</u>	<u>820,542</u>
TOTAL NET ASSETS	<u>855,117</u>	<u>830,787</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,220,498</u>	<u>\$ 1,204,620</u>

Approved by the Directors

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA
CASH FLOW STATEMENT
For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 24,330	\$ 80,399
Add (deduct):		
Charges to income not involving cash		
Amortization of tangible capital assets	<u>2,721</u>	<u>3,531</u>
	27,051	83,930
Net change in non-cash working capital balances related to operations Due		
from employees	-	4,813
Interest receivable	(921)	(2,431)
Prepaid expenses	(36)	3,154
Accounts payable and accrued liabilities	(13,315)	23,656
Deferred membership revenue	<u>4,865</u>	<u>(33,755)</u>
	<u>17,644</u>	<u>79,367</u>
 INVESTING ACTIVITIES		
Purchase of tangible capital assets	-	(1,682)
Purchase of investments	(352,728)	(346,321)
Proceeds from sale of investments	<u>346,321</u>	<u>339,926</u>
 INCREASE IN CASH AND CASH EQUIVALENTS	 11,237	 71,288
CASH AND CASH EQUIVALENTS, beginning of year	<u>840,695</u>	<u>769,407</u>
 CASH AND CASH EQUIVALENTS, end of year	 <u><u>\$ 851,932</u></u>	 <u><u>\$ 840,695</u></u>

COLLEGE OF DENTAL TECHNOLOGISTS OF ALBERTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

1. PURPOSE OF THE NOT-FOR-PROFIT ORGANIZATION

The College of Dental Technologists of Alberta is constituted under the provisions of the Health Professions Act of Alberta. The purpose of the College is to regulate the profession of Dental Technologists and Dental Technicians in Alberta pursuant to the Act and Regulations of the Act, and to administer and manage the affairs of the College consistent with the Bylaws, Standards of Practice and Code of Ethics.

The College is a not-for-profit organization and is therefore exempt from income tax.

2. ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Management's use of estimates

- a) The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date, and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Significant financial statements items that require the use of estimates are as follows: useful life and amortization of tangible capital assets, accrued liabilities and deferred revenues. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations in the year they become known.

Revenue recognition

- b) The organization uses the deferral method of accounting for contributions. Under this method, contributions restricted to expenses of future periods are deferred and recognized as revenue in the period when the related expenses are incurred.

Education, assessment and administrative revenues are recorded as revenue when received or receivable if it is measurable and when the collectability is reasonably assured.

Investment income, which is reported on an accrual basis, includes interest income.

Membership fees are recognized as revenue for the period in which it relates to.

Financial instruments

- c) Financial assets and liabilities are measured initially at fair value, except for certain related party transactions which are measured at carrying amount or exchange amount as appropriate. Subsequent measurement is at amortized cost.

Financial assets measured at amortized cost consist of cash and cash equivalents.

Financial liabilities measured at amortized cost consist of accounts payable and accrued liabilities.

Transaction costs related to financial instruments which are subsequently measured at amortized cost are included in the original cost of the asset and liability and recognized in income over the life of the instrument using the straight-line method.

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Financial instruments impairment

- d) Financial assets measured at cost or amortized cost are tested for impairment if there are indications of possible impairment. The amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, either directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment loss not been recognized previously. The amount of the reversal is recognized in net income.

Cash and cash equivalents

- e) Cash and cash equivalents are comprised of amounts on deposit at financial institutions and money market investments that are readily convertible to cash.

Tangible capital assets

- f) Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is recorded at the following rates, which have been established by estimates of useful lives. Additions during the current year are amortized at one-half their normal rates, and no amortization is taken in the year of disposition. Amortization expense is reported in the statement of operations.

Computer hardware	30% declining balance
Furniture and fixtures	20% declining balance

When a tangible capital asset no longer has any long-term service potential for the College, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

Contributed materials and services

- g) Volunteers contribute many hours per year to assist the organization in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements. Contributed materials are recognized at their fair value.

3. TERM DEPOSITS

	<u>2023</u>	<u>2022</u>
Current		
Guaranteed investment certificate, maturing on May 10, 2024, bearing interest at 4%	\$ 352,728	\$ -
Guaranteed investment certificate, maturing on May 10, 2023, bearing interest at 1.85%	-	-
	-	346,321
	352,728	346,321

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4. TANGIBLE CAPITAL ASSETS	<u>Accumulated</u>		<u>Net Book Value</u>	
	<u>Cost</u>	<u>Amortization</u>	<u>2023</u>	<u>2022</u>
Computer hardware	\$ 82,855	\$ 78,149	\$ 4,706	\$ 6,723
Furniture and fixtures	<u>7,644</u>	<u>4,826</u>	<u>2,818</u>	<u>3,522</u>
	<u>\$ 90,499</u>	<u>\$ 82,975</u>	<u>\$ 7,524</u>	<u>\$ 10,245</u>

5. CREDIT FACILITIES

The College Has arranged for an operating line of credit with TD Bank authorized to \$50,000. The line of credit is secured by a General Security Agreement with TD bank. Interest is payable monthly on any outstanding balance at bank prime plus 3.00%.

The lender's prime as at December 31, 2023 is 7.20%.

The College has a credit card facility agreement authorized to \$5,000 and bearing interest at 19.99% secured by a GIC.

6. DEFERRED MEMBERSHIP REVENUE

	<u>Opening</u>	<u>Funds received</u>	<u>Funds used</u>	<u>Ending</u>
Membership dues	\$ <u>340,600</u>	\$ <u>379,123</u>	\$ <u>374,258</u>	\$ <u>345,465</u>

7. INTEREST, ASSESSMENTS AND OTHER INCOME

	<u>2023</u>	<u>2022</u>
Interest income	\$ 7,328	\$ 4,592
Late fees and penalties	<u>5,000</u>	<u>5,000</u>
	\$ 12,328	\$ 9,592

8. LEASE COMMITMENTS

The College has entered into lease agreements for office premises expiring on March 31, 2027 for a total amount of \$23,888. Minimum lease payments for the next five years are as follows:

2024	\$ 8,377
2025	6,894
2026	6,894
2027	<u>1,723</u>
	<u>\$ 23,888</u>

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9. RELATED PARTY TRANSACTIONS

Members of the executive council and manager have received honoraria totalling \$3,825 (2022 - \$3,950). These transactions were made in the normal course of business and were measured at the exchange amount which is the amount established and agreed to by the related parties.

10. FINANCIAL RISKS

The College is exposed to various risks through its financial instruments. The following describes the exposures to those risks, how they arise, any changes in risk exposures from the previous period, and any concentrations of risk.

Credit risk:

Credit risks arise from its cash and cash equivalents. Cash and cash equivalents are deposited with reputable, major financial institutions to limit the credit risk exposure.

Interest rate risk:

The College is exposed to interest rate risk with respect to the following financial instruments: cash and cash equivalents. Changes in interest rates can affect the fair value of investments and the cash flows related to interest income and expense.

11. COMPARATIVE INFORMATION

Certain corresponding figures have been reclassified to conform with the current year's presentation.

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