

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN

Financial Statements

For the Year Ended October 31, 2025

(Unaudited)



INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of College of Dental Hygienists of Saskatchewan

We have reviewed the accompanying financial statements of College of Dental Hygienists of Saskatchewan (the College) that comprise the statement of financial position as at October 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of College of Dental Hygienists of Saskatchewan as at October 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Lingard + Dreger

Chartered Professional Accountants

**Saskatoon, Saskatchewan
February 9, 2026**



COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN

Statement of Financial Position

As at October 31, 2025

(Unaudited)

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 699,635	\$ 155,348
Short-term investments (Note 3)	453,193	812,982
Prepaid expenses	16,444	15,448
	1,169,272	983,778
TANGIBLE CAPITAL ASSETS (Note 4)	4,112	3,949
	\$ 1,173,384	\$ 987,727
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	\$ 14,068	\$ 16,201
Deferred revenue (Note 6)	469,740	437,310
	483,808	453,511
NET ASSETS		
UNRESTRICTED	450,464	295,267
INTERNALLY RESTRICTED (Note 7)	235,000	235,000
INVESTED IN TANGIBLE CAPITAL ASSETS	4,112	3,949
	689,576	534,216
	\$ 1,173,384	\$ 987,727

LEASE COMMITMENTS (Note 9)

APPROVED ON BEHALF OF THE BOARD

Signed by:

743C564ED2454AF...
 Director

Signed by:

C8EBE5E9974447A...
 Director

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Statement of Operations****For the Year Ended October 31, 2025***(Unaudited)*

	2025	2024
REVENUE		
Licensing revenue	\$ 490,705	\$ 461,190
Advertising	-	10,625
Registration fees	34,000	21,400
Continuing education	-	38,230
	524,705	531,445
EXPENSES		
Advertising and promotion	5,852	3,080
Amortization	1,379	1,537
Committees	4,281	5,788
Credit card processing fees	9,721	9,586
Dental Hygienists Alliance of Saskatchewan Inc. (Note 8)	-	74,390
Equipment rentals	6,158	6,230
Insurance	4,029	3,780
Interest and bank charges	481	552
Meetings and conventions	20,203	68,393
Memberships	10,373	12,445
Office	22,560	23,824
Professional fees	14,316	73,139
Rental	36,403	34,123
Salaries and wages	245,915	212,851
Telephone	3,616	3,610
Training	3,269	2,326
	388,556	535,654
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	136,149	(4,209)
OTHER INCOME		
Investment income	19,211	32,973
EXCESS OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 155,360	\$ 28,764

See notes to the financial statements

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN

Statement of Changes in Net Assets

For the Year Ended October 31, 2025

(Unaudited)

	Unrestricted	Internally Restricted	Invested in Tangible Capital Assets	2025	2024
NET ASSETS -					
BEGINNING OF YEAR	\$ 295,267	\$ 235,000	\$ 3,949	\$ 534,216	\$ 505,452
Excess of revenue over expenses	155,360	-	-	155,360	28,764
Interfund transfers	(163)	-	163	-	-
NET ASSETS - END OF YEAR	\$ 450,464	\$ 235,000	\$ 4,112	\$ 689,576	\$ 534,216

See notes to the financial statements

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Statement of Cash Flows****For the Year Ended October 31, 2025***(Unaudited)*

	2025	2024
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	\$ 155,360	\$ 28,764
Item not affecting cash:		
Amortization of tangible capital assets	1,379	1,537
	156,739	30,301
Changes in non-cash working capital:		
Prepaid expenses	(996)	538
Accounts payable and accrued liabilities	(2,133)	(7,616)
Deferred revenue	32,430	17,870
	29,301	10,792
Cash flow from operating activities	186,040	41,093
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(1,542)	-
Purchase of investments	(600,000)	(800,000)
Proceeds on disposal of investments	979,000	545,645
Interest reinvested	(19,211)	(32,973)
Cash flow from (used by) investing activities	358,247	(287,328)
INCREASE (DECREASE) IN CASH	544,287	(246,235)
CASH - BEGINNING OF YEAR	155,348	401,583
CASH - END OF YEAR	\$ 699,635	\$ 155,348
CASH CONSISTS OF:		
Cash	\$ 699,635	\$ 155,348

See notes to the financial statements

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Notes to the Financial Statements****For the Year Ended October 31, 2025***(Unaudited)*

1. DESCRIPTION OF BUSINESS

The College of Dental Hygienists of Saskatchewan (the College), is a regulatory body over Registered Dental Hygienists in the province of Saskatchewan and is mandated by the provincial government, under the *Dental Disciplines Act*, to carry out its activities and govern its members in a manner that serves and protects the public interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of presentation**

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

Cash and cash equivalents

Cash and cash equivalents consist of balances with banks and short-term investments with maturities of three months or less.

Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Furniture and fixtures	20% declining balance method
Computer equipment	45% declining balance method

Revenue recognition

The College follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred, or restrictions are met. Unspent amounts are included in deferred contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's licensing year runs from November to October. Licensing fees are recognized in the period that the related member services are expensed. Licensing fees received in advance are recognized as deferred revenue.

Advertising, continuing education and other revenue are recognized in the period that the related member services are expensed. Conference fees are recognized as revenue when the conference is held.

Investment income is recognized as revenue when earned. Interest revenue is recognized as earned on a time proportion basis.

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COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Notes to the Financial Statements****For the Year Ended October 31, 2025***(Unaudited)***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Financial instruments**

The College initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statements of operations in the period occurred.

Financial assets are subsequently measured at amortized cost include cash. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities and deferred revenue. The fair value of the cash, accounts payable and accrued liabilities approximates their carrying value due to their short-term nature.

Income taxes

The College qualifies as a tax exempt organization under section 149 of the *Income Tax Act* and accordingly no provision for income taxes is recorded.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Significant estimates include, but are not limited to, the determination of the useful life of tangible capital assets, the valuation of deferred contributions and revenue, and accruals for certain revenues and expenses.

Contributions in-kind

Contributions in-kind are recorded at fair value for goods or services used in the normal course of operations that would otherwise have been purchased.

3. INVESTMENTS

	Maturity	2025	Yield	2024
Short-term investments				
Term deposits	<1 year	\$ 453,193	2.15% - 2.95%	\$ 812,982
		\$ 453,193		\$ 812,982

4. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$ 19,427	\$ 17,700	\$ 1,727	\$ 968
Furniture and fixtures	40,401	38,016	2,385	2,981
	\$ 59,828	\$ 55,716	\$ 4,112	\$ 3,949

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Notes to the Financial Statements****For the Year Ended October 31, 2025***(Unaudited)***5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2025	2024
Trade payables	\$ 6,085	\$ 6,044
Accrued liabilities	5,550	5,550
VISA payable	2,433	4,607
	\$ 14,068	\$ 16,201

6. DEFERRED REVENUE

	2025	2024
Deferred revenue, beginning of year	\$ 437,310	\$ 419,440
<i>Licensing fees received during the year:</i>		
Licensing - Conditional	32,400	22,200
Licensing - Full	418,800	396,000
Licensing - Non-practicing	15,840	15,510
Licensing - Late fees	2,700	3,600
Less: Amounts recognized as licensing revenue	(437,310)	(419,440)
	\$ 469,740	\$ 437,310

7. INTERNALLY RESTRICTED NET ASSETS

In 2002 the College established a \$50,000 legal contingency fund. The fund was increased to \$100,000 in 2018. This is reflected in the financial statements as internally restricted.

In 2006 the College established an \$80,000 emergency reserve fund. The fund was increased to \$110,000 in 2019. This is reflected in the financial statements as internally restricted.

In 2018 the College established a \$25,000 Registrar search fund to be used if the College needs to recruit and train a new Registrar. This is reflected in the financial statements as internally restricted.

8. DENTAL HYGIENISTS ALLIANCE OF SASKATCHEWAN INC.

During the prior year the College undertook a project aimed at developing a separate professional association to operate independently from the College. In the prior year, the Dental Hygienists Alliance of Saskatchewan Inc. was incorporated for this purpose.

The College has incurred costs to facilitate the incorporation of the Dental Hygienists Alliance of Saskatchewan Inc. these costs will not be reimbursed to the College and have accordingly been shown as expenses in the year incurred. No further costs were incurred in 2025.

COLLEGE OF DENTAL HYGIENISTS OF SASKATCHEWAN**Notes to the Financial Statements****For the Year Ended October 31, 2025***(Unaudited)*

9. LEASE COMMITMENTS**Office lease**

The College is committed under a lease agreement for its premises at Unit 320, 350 - 3rd Avenue North, Saskatoon, Saskatchewan. The agreement expires on April 30, 2028 with required minimum annual lease payments as follows:

2026	\$	36,016
2027		36,016
2028		<u>18,008</u>
	\$	<u>90,040</u>

10. FINANCIAL INSTRUMENTS

The College as part of its operations carries a number of financial instruments. It is management's opinion that the College is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the College manages exposure through its normal operating and financing activities. The College is exposed to interest rate risk primarily through its investment in term deposits.
