

CANADIAN PUBLIC HEALTH ASSOCIATION

FINANCIAL STATEMENTS
DECEMBER 31, 2023



INDEPENDENT AUDITOR'S REPORT

To the Members,
Canadian Public Health Association:

Opinion

We have audited the financial statements of Canadian Public Health Association ("the Entity"), which comprise the statement of financial position as at December 31, 2023, and the statements of changes in net assets, operations 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 Entity as at December 31, 2023, 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.

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

Those charged with governance are responsible for overseeing the Entity'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 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 Entity'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 Entity'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 Entity 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.

OHCD LLP

OUSELEY HANVEY CLIPSHAM DEEP LLP

Licensed Public Accountants

Ottawa, Ontario

April 23, 2024

CANADIAN PUBLIC HEALTH ASSOCIATION

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	2023	2022
CURRENT ASSETS		
Cash	\$ 908,434	\$ 819,496
Short-term investments (note 3)	-	600,000
Accounts receivable	536,775	836,880
Inventory (note 4)	24,400	28,447
Prepaid expenses	46,692	48,057
	\$ 1,516,301	\$ 2,332,880
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 230,155	\$ 548,772
Deferred revenue (note 5)	434,223	855,169
	664,378	1,403,941
FUND BALANCES		
Internally restricted for contingencies and extraordinary services	425,000	425,000
Unrestricted	426,923	503,939
	851,923	928,939
	\$ 1,516,301	2,332,880

Approved on behalf of the Board:



Director



Director

CANADIAN PUBLIC HEALTH ASSOCIATION

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2023

	Unrestricted	Internally restricted	2023	2022
Balance, beginning of year	\$ 503,939	\$ 425,000	\$ 928,939	\$ 801,259
Net revenue (expense) for the year	(77,016)	-	(77,016)	127,680
Balance, end of year	\$ 426,923	\$ 425,000	\$ 851,923	\$ 928,939

CANADIAN PUBLIC HEALTH ASSOCIATION

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
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REVENUE		
Projects and conferences	\$ 3,416,362	\$ 4,549,863
National Office	562,267	508,565
Journal	94,779	116,828
Publication sales	25,353	35,160
Investment income	28,369	12,287
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	\$ 4,127,130	\$ 5,222,703
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EXPENSE		
Projects and conferences	\$ 3,416,362	\$ 4,549,863
National Office	670,549	425,271
Journal	95,984	89,437
Publication	21,251	30,452
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	\$ 4,204,146	\$ 5,095,023
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NET REVENUE (EXPENSE) FOR THE YEAR	\$ (77,016)	\$ 127,680
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CANADIAN PUBLIC HEALTH ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
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CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Net revenue (expense) for the year	\$ (77,016)	\$ 127,680
Change in non-cash working capital items:		
Accounts receivable	300,105	(256,696)
Inventory	4,047	10,445
Prepaid expenses	1,365	33,702
Accounts payable and accrued liabilities	(318,617)	(7,222)
Deferred revenue	(420,946)	(164,492)
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FUNDS PROVIDED (USED) BY OPERATING ACTIVITIES	(511,062)	(256,583)
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INVESTING AND FINANCING ACTIVITIES		
(Increase) decrease in investments	600,000	(600,000)
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INCREASE (DECREASE) IN CASH	88,938	(856,583)
Cash beginning of year	819,496	1,676,079
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CASH END OF YEAR	\$ 908,434	\$ 819,496
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CANADIAN PUBLIC HEALTH ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

1. PURPOSE OF ORGANIZATION

The Canadian Public Health Association ("Association") was incorporated without share capital by an Act of Parliament on April 1, 1912 to represent public health in Canada with links to the international public health community. The Association's members believe in universal and equitable access to the basic conditions which are necessary to achieve health for all Canadians. The Association's mission is to enhance the health of people in Canada and to contribute to a healthier and more equitable world.

The Association is a registered charity under the Income Tax Act and, as such, is exempt from income taxes and may issue income tax receipts to donors.

2. SIGNIFICANT ACCOUNTING POLICIES

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

(a) Revenue recognition

Revenues from projects and national office revenues are recognized based on the funding bodies' reporting requirements which are generally related directly to project expenses. Funds received from the funding bodies are recorded as deferred revenues until the revenue is recognized. The disbursement of project revenue is generally subject to audit by the funding body. Based on experience the Association believes costs ultimately disallowed, if any, would be immaterial to the financial statements. Adjustments to prior years' contributions are recorded in the year in which the funding body requests the adjustment.

Revenues from conferences are deferred and recognized in the year that the conference takes place. Investment income is recognized when earned. Publication sales are recognized once the title of goods has passed. Revenues received from journal subscriptions, memberships and advertising are recorded as deferred revenue and are recognized over the term of the subscription, membership or advertising period.

(b) Financial instruments

Financial instruments are initially recognized at fair value and are subsequently measured at amortized cost.

Financial assets measured at amortized cost include cash, investments and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

(c) Inventory

Inventory, which is comprised of publications, is valued at the lower cost and net realized value. Cost is determined on a weighted average basis.

(d) Use of estimates

The preparation of these financial statements in conformity 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 date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

(e) Contributed services

Volunteers contribute numerous hours per year to assist the Association in carrying out service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

CANADIAN PUBLIC HEALTH ASSOCIATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023

3. INVESTMENTS

Investments consisted of a Guaranteed Income Certificate (GIC) of \$100,000 with interest rate of 4% that matured September 1, 2023 and a GIC of \$500,000 with a variable prime-linked interest rate that matured November 30, 2023.

4. INVENTORY

	2023	2022
Publications	\$ 24,400	\$ 28,447

The total amount of inventory recognized as an expense during the year was \$6,524 (2022 - \$13,016) and is included in the publication expense.

5. DEFERRED REVENUE

Deferred revenues represent revenues received from various private and government sources as well as memberships. The breakdown is as follows:

	2023	2022
Deferred revenues - projects and conferences		
Balance - beginning of year	\$ 824,924	\$ 982,377
Plus: amounts received during the year	2,997,854	4,392,410
Less: amounts recognized as revenues in the year	(3,416,362)	(4,549,863)
Balance - end of year	406,416	824,924
Deferred revenue - other		
Memberships	27,807	30,245
Total deferred revenues	\$ 434,223	\$ 855,169

6. OPERATING LINE OF CREDIT

The organization has an operating line of credit available of \$100,000, bearing interest at a rate of prime plus 1.15%, secured by a general security agreement covering the organization's assets. The credit facility is not utilized as at December 31, 2023 (2022 - \$nil).

7. COMMITMENTS

The Association has a lease agreement for its premises that expires in January 2028. The Association is subject to maintenance and realty tax apportionments in addition to the base rent payments. The future annual base rent payments, excluding maintenance and realty tax apportionments, are:

2024	53,616
2025	53,616
2026	53,616
2027	53,616
2028	4,468

The Association has an agreement with a convention centre that will provide facilities for a conference to be held in 2024. Should this conference be cancelled, penalties are expected to be incurred to a maximum amount of \$93,750. The Association also has an agreement with a hotel that will provide facilities for a conference to be held in 2025. Should this conference be cancelled, penalties are expected to be incurred in the amount of \$162,245.

CANADIAN PUBLIC HEALTH ASSOCIATION

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DECEMBER 31, 2023

8. NATIONAL OFFICE REVENUES

National office revenues include contributions of \$386,696 (2022 - \$287,627) from ongoing and completed projects and conferences.

9. ALLOCATION OF EXPENSES

The Association engages in various projects and conferences. The cost of each project and conference includes expenses that are directly related. The salary and benefit costs are allocated to each of these projects and conferences in an amount that is proportional to the services provided. Similarly, the cost of rent is proportionally allocated to the projects where allowable under the contribution agreements and to conferences.

Total salaries and benefits allocated to projects and conferences was \$588,487 (2022 - \$769,400), and the total rent allocated was \$73,372 (2022 - \$89,049).