

COLLEGE OF CHIROPODISTS OF ONTARIO
INDEPENDENT AUDITOR'S REPORT ON SUMMARY FINANCIAL STATEMENTS

TO THE COUNCIL OF THE COLLEGE OF CHIROPODISTS OF ONTARIO

Opinion

The summary financial statements of the College of Chiropractors of Ontario (the "College"), which comprise the summary statement of financial position as at December 31, 2018, and the summary statement of operations for the year then ended, are derived from the audited financial statements of the College for the year ended December 31, 2018.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements of the College for the year ended December 31, 2018, except that information in respect of changes in net assets and cash flows has not been presented and notes to the summary financial statements have not been prepared as further described in the *Summary Financial Statements*.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements of the College and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June XX 2019.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations, except that information in respect of changes in net assets and cash flows has not been presented and notes to the summary financial statements have not been prepared.

Auditor's Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Toronto, Ontario
June 21, 2019

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

**SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018**

	2018	2017
ASSETS		
Cash	\$ 1,378,661	\$ 957,873
Accounts receivable and prepaid expenses	37,444	30,574
	1,416,105	988,447
LIABILITIES		
Accounts payable and accrued expenses	86,469	91,940
NET ASSETS		
Abuse therapy fund	10,000	10,000
General reserve fund	120,000	120,000
Unrestricted balance	1,199,636	766,507
	1,329,636	896,507
	\$ 1,416,105	\$ 988,447

**SUMMARY STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2018**

	2018	2017
Revenues		
Annual general and other fees	\$ 1,376,798	\$ 1,303,360
Other income - expense recoveries, interest	86,424	101,129
	1,463,222	1,404,489
Expenses		
Salaries and benefits	348,600	342,389
General and office	138,837	108,338
Legal	195,101	292,330
Council and committee expenses	132,736	136,802
Rent	50,374	53,426
Photocopy, postage, printing and telephone	27,217	28,434
Repairs and maintenance	2,259	6,735
	895,124	968,454
Special projects - Consulting fees, inhalation course and registration exam development	134,969	182,392
	1,030,093	1,150,846
Excess of revenues over expenses for the year	\$ 433,129	\$ 253,643