

**COMMUNITY AND HOSPITAL  
INFECTION CONTROL ASSOCIATION - CANADA**

FINANCIAL STATEMENTS

DECEMBER 31, 2004

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## AUDITORS' REPORT

To the Members of Community and Hospital  
Infection Control Association - Canada

We have audited the balance sheet of Community and Hospital Infection Control Association - Canada as at December 31, 2004 and the statements of fund balances, revenues and expenditures and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the organization derives revenue from fund raising and donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenditure, assets and fund surplus.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2004 and the results of its operations and the changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

  
Chartered Accountants

Winnipeg, Manitoba  
April 7, 2005

# COMMUNITY AND HOSPITAL INFECTION CONTROL ASSOCIATION - CANADA

Balance Sheet  
December 31, 2004

	<u>2004</u>	<u>2003</u>
<b>ASSETS</b>		
Current		
Cash	\$ 331,775	123,924
Accounts receivable	2,667	4,401
GST receivable	4,543	13,283
Prepaid conference expenses	27,143	15,040
Other prepaid expenses	1,338	1,338
	<u>\$ 367,466</u>	<u>157,986</u>
<b>LIABILITIES</b>		
Current		
Accounts payable	\$ 21,648	16,158
Prepaid memberships	100	-
Specified commitment - education (note 3)	-	15,365
	<u>21,748</u>	<u>31,523</u>
<b>FUND BALANCES</b>		
General Fund	183,669	124,414
Other Funds (note 2)	162,049	2,049
	<u>345,718</u>	<u>126,463</u>
	<u>\$ 367,466</u>	<u>157,986</u>

**APPROVED BY THE BOARD:**

**COMMUNITY AND HOSPITAL INFECTION  
CONTROL ASSOCIATION - CANADA**

Statement of Fund Balances  
for the year ended December 31, 2004

	<u>Chapter President's Fund</u>	<u>Education Fund</u>	<u>Research Study Fund</u>	<u>On-line Program Registration Fund</u>	<u>Novice Practioner Fund</u>	<u>Other Funds</u>	<u>General Fund</u>	<u>2004</u>	<u>2003</u>
<b>Balances, beginning of year</b>	\$ 2,049	-	-	-	-	2,049	124,414	126,463	75,171
Excess revenue over expenses for the year	-	-	-	-	-	-	219,255	219,255	51,292
Interfund transfers	-	75,000	60,000	20,000	5,000	160,000	(160,000)	-	-
<b>Balance, end of year</b>	\$ 2,049	75,000	60,000	20,000	5,000	162,049	183,669	345,718	126,463

## COMMUNITY AND HOSPITAL INFECTION CONTROL ASSOCIATION - CANADA

Statement of Revenues and Expenditures  
for the year ended December 31, 2004

	<u>2004</u>	<u>2003</u>
<b>Revenue</b>		
Membership fees	\$ 87,090	62,906
Patron membership fees	16,622	20,256
Donations and other meeting sponsorships	27,556	18,210
National conferences (note 4)	250,034	155,992
Journal	8,330	8,276
Infection Control Products	4,580	12,798
Interest	154	367
Other	4,838	737
Specified commitment - education	15,365	-
	<hr/> 414,569	<hr/> 279,542
<b>Expenditures</b>		
Accounting and legal	7,318	2,725
Awards	14,242	13,324
Bank charges	1,518	2,701
Insurance	3,706	3,569
Office and administration	23,694	15,791
National Office Staff	19,894	19,389
Annual general meeting	1,400	1,588
Infection Control products	4,063	1,379
Other meetings	6,498	5,102
National Conferences (note 4)	49,974	113,442
Committees		
Membership	2,570	2,437
Standards and Guidelines	2,228	169
Board of Directors	30,741	36,672
Other committees	3,880	3,618
Conjoint	4,255	3,128
Foreign exchange	498	3,216
Education	18,835	-
	<hr/> 195,314	<hr/> 228,250
<b>Excess revenues over expenditures for the year</b>	<hr/> <b>\$ 219,255</b>	<hr/> <b>51,292</b>

## COMMUNITY AND HOSPITAL INFECTION CONTROL ASSOCIATION - CANADA

Cash Flow Statement  
for the year ended December 31, 2004

	<u>2004</u>	<u>2003</u>
<b>Operating activities</b>		
<b>General Fund</b>		
Excess revenues over expenses for the year	\$ 219,255	51,292
Change in non-cash working capital components		
Accounts receivable	1,734	(4,401)
GST receivable	8,740	1,625
Prepaid expenses	(12,103)	(7,742)
Accounts payable	5,490	10,868
Prepaid memberships	100	(150)
Specified commitment	(15,365)	15,365
<b>Cash provided (used) by general fund operations</b>	<b>207,851</b>	<b>66,857</b>
<b>Change in cash for the year</b>	<b>207,851</b>	<b>66,857</b>
Cash position, beginning of year	123,924	57,067
<b>Cash position, end of year</b>	<b>\$ 331,775</b>	<b>123,924</b>

# COMMUNITY AND HOSPITAL INFECTION CONTROL ASSOCIATION - CANADA

Notes to Financial Statements  
December 31, 2004

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## 1. Status and nature of activities:

Founded in 1976, the Community and Hospital Infection Control Association - Canada is a non-profit organization. The organization's mission is to be the authoritative body promoting excellence in the principles and practice of infection control in health care institutions and the community through education, communication, standards, research and public awareness.

## 2. Significant accounting policies:

### Recognition of revenue and expenditure

The Community and Hospital Infection Control Association - Canada records its revenue and expenditure on the accrual basis. Expenditures are recorded in the fiscal year in which the related goods were received or services rendered. Capital expenditures are charged to operations as incurred.

### Income taxes

The Association is a registered charity as defined in the Income Tax Act and consequently is not subject to corporation income taxes.

### Distribution of earnings

As a non-profit organization incorporated without share capital, the Letters Patent prohibits the distribution of any of the association's surplus to, or for the personal benefit of its directors or members.

### Chapter Presidents Fund

A Fund was established to provide financial assistance to Chapter Presidents so they can attend Chapter Presidents meetings. In 1991, the Board of Directors approved an allocation of \$3,000 from the general surplus to the Fund. Thereafter, only donations specifically designated to the Fund will be allocated to the Chapter Presidents Fund.

### Education Fund

A fund was established to provide an on-line education course for Infection Control Professionals. In 2004, the Board of Directors approved an allocation of \$75,000 from the general surplus to the fund.

## COMMUNITY AND HOSPITAL INFECTION CONTROL ASSOCIATION - CANADA

Notes to Financial Statements  
December 31, 2004

### 2. Significant accounting policies: (continued)

#### Research Study Fund

A fund was established to fund the costs relating to determining the staffing and education resources required to provide adequate infection prevention and control in Canadian health care settings. In 2004, the Board of Directors approved an allocation of \$60,000 from the general surplus to the fund.

#### On-line Registration Fund

A fund was established to develop an on-line program for membership and conference registration. In 2004, the Board of Directors approved an allocation of \$20,000 from the general surplus to the fund.

#### Novice Practitioner Fund

A fund was established to support a basic infection control course for entry-level Infection Control Professionals at the national education conference. In 2004, the Board of Directors approved an allocation of \$5,000 from the general surplus to the fund.

### 3. Specified commitment - Education:

Donations were received during the year 2003 which were specifically designated for education. These committed funds were shown as a specified commitment and are reflected as revenue in the year as the funds were disbursed for educational purposes.

4. National conferences:	<u>2004</u>	<u>2003</u>
2004 Conjoint Conference - Calgary		
Revenue	\$ 250,034	-
Expenses	<u>49,974</u>	<u>-</u>
Net - Calgary Conference	<u>200,060</u>	<u>-</u>
2003 Conference - Thunder Bay		
Revenue	-	155,992
Expenses	<u>-</u>	<u>113,442</u>
Net - Thunder Bay Conference	<u>-</u>	<u>42,550</u>
	<u>\$ 200,060</u>	<u>42,550</u>