



**Canadian Academy of Audiology**  
Académie Canadienne d'audiologie

# **Annual General Report**

## **FY 2021 – 2022**

[www.canadianaudiology.ca](http://www.canadianaudiology.ca)

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## 2022 ANNUAL GENERAL MEETING - AGENDA

Thursday, September 22, 2022 at 9 pm ET

Virtual Meeting

1. Call to order
2. Approval of the minutes of the 2021 AGM
3. Financial statements & report presented
4. Executive Summary of CAA 2021-2022 Activities
5. Approval of the Annual Report
6. Election of Directors; report of nominating committee
7. Other Business
8. Call to Adjourn Annual General Meeting

**Tuesday, Oct. 14th - 9 pm ET – Virtual AGM**

**Speakers:** Margaret Young CAA President, Jodi Haberstock CAA Treasurer, Chris Allan President Elect, Jean Holden Executive Director CAA

**START 9 pm ET**

**Welcome and housekeeping, agenda, introductions – Tracy**

**Welcome and Call to order – Margaret**

- a. "In accordance with the General By-laws of the Canadian Academy of Audiology, I appoint Tracy Cook to act as the recording secretary for the 2021 Annual General Meeting".
- b. "I call for a motion that the agenda, as circulated in the Annual Report, be approved".
  - Motion: Chris Allan
  - Second: Sarah Mason
  - Motion Carried
- c. Registration  
'All CAA members are registered with the secretary per the webinar registration program'.
- d. Notice of meeting  
"The notice calling the meeting of members was emailed to all members of record on Sept 3<sup>rd</sup>, 2020.
- e. Scrutineer's Report –  
"Combining the number of members present and the proxies received we have met quorum".
- f. Quorum  
"Notice having been served in accordance with by-laws and a quorum being present, the meeting is declared duly constituted for the transaction of business. "

**1. Minutes of the last meeting**

"Copies of the minutes of the Annual General Meeting have been made available to each member in the Annual Report".

- a. "I call for a motion that the minutes of the previous meeting of the members held on October 6th, 2020 be approved as circulated".
  - Motion: Sarah Mason
  - Second: Jodi Haberstock
  - Motion Carried

**2. Audited financial report -Sarah and Jodi**

"I call upon Jodi Haberstock, Treasurer of the Canadian Academy of Audiology, to present the Audited financial report of CAA for the year ending May 31, 2021 (including the balance sheet and accompanying statement, together with the auditors' report therein) contained in the Annual Report distributed to the members".

a. Audited Financial Statements – Jodi

“I move that the audited financial statements for the year ended May 31, 2021 be approved”.

- Second: Chris Allan
- Motion Carried

b. Appointment of the Auditor – Jodi

“I move that Dixon Gordon & Co. LLP be appointed as the auditors of CAA to hold office until the next annual meeting or until their successors are duly appointed, and the board of directors be authorized to fix the auditors’ remuneration”.

- Motion: Jodi
- Second: Tara Collins
- Motion Carried

3. **“I call upon Jean Holden, Executive Director of the Canadian Academy of Audiology, to present a report on the Board’s activities”. – Margaret**

Report summarized the report of CAA in the approved previously distributed annual report.

4. **Approval of the Annual Report - Sarah**

“Copies of the Annual Report have been made available to each member”.

I call for a motion that the Annual Report be approved as circulated”.

- Motion: Janine Verge
- Second: Bonnie Cooke
- Motion Carried

5. **I call on Chris Allan chair of the nominations committee, to present the Election of Directors and the presentation of the Board of Directors.**

“In accordance with the Bylaws 4 positions were open on the board. A call for nominations was sent to all CAA members by email on March 11, 2021. At close of nominations June 30, 2021 there were 4 nominees for the 4 openings, therefore an election was not needed, and the candidates are acclaimed to the board.

We welcome:

- Christiane Babilio, Professional Practise Advisor, Connect Hearing
- Carolyn Falls, Manager, Centre for Advanced Hearing and Balance Testing, Toronto General Hospital
- Kassandra Kaminskas Clinical Audiologist, Cochlear Implant Program at Sunnybrook Health Sciences Centre
- Michael Vekasi Faculty, Independent Contractor, Audiologist and Educator: A.T. Still University (Arizona School of Health Sciences), Alberta Health Services.

The Board of Directors for this next year will be made up of the following directors –

- i. **For the first year of their first term:**
  1. Christiane Basilio
  2. Carolyn Falls
  3. Kassandra Kaminskas
  4. Michael Vekasi
- ii. **Returning for the 2nd year of their first term:**
  1. Chris Allan
  2. Jillian Price
- iii. **Returning for the 3rd year of their 1st term:**
  1. Tara Collins
- iv. **Returning for the 1st year of their second term:**
  1. Margaret Young
  2. Sarah Mason
  3. Steve Lomber
- v. **Returning for the 3rd year of their second term:**
  4. Justyn Pisa
  5. Dave Gordey
  6. Erica Zaia

**Officers** – “The Board of Directors have appointed the following officers”:

President – Chris Allan

Treasurer/ Secretary – Tara Collins

#### **6. Resolution to Appoint Jillian Price as President-Elect – Margaret**

“I call for a motion that Jillian Price be appointed as the President Elect of CAA to hold office until the next annual meeting or until her successor is duly appointed”.

- Motion: Justyn Pisa
- Second: Paula Folkeard
- Motion Carried

#### **7. Recognition of Outgoing Board Members – Margaret**

We are very grateful to 3 board members who have served their 6 years on the CAA board of Directors who are retiring this year.

- **Jodi Habershtock**  
Jodi’s contributions have been many, most significantly standing as our treasurer for her tenure and contributing to advocacy activities related to private practice
- **Janine Verge**  
has contributed by leading the CAA Vestibular Interest Group, researching, and promoting accessibility and championing successful accessibility campaigns. Janine was a regular writer in our journal and led student projects. Janine spearheads a Diversity project with universities.

- **Marlene Bagatto**

Marlene's contributions were significant including standing as President, Managing the Canadian Infant Hearing Task Force, working towards a Position Statement on OTC hearing Aids and selecting speakers for our conferences.

## **8. Call for Other Business -Margaret**

"Call for other business – please use the question box if you have any other business, questions or comments."

## **9. Adjournment – Margaret**

"Being that there is no further business I call for a motion that the 2021 Annual General Meeting is concluded at 9:29 pm ET".

- Motion: Tara Collins
- Second: Ann Follows
- Motion Carried

### Mission Statement

The Canadian Academy of Audiology is dedicated to enhancing the role of audiologists as primary hearing health care providers through advocacy, education and research.

### Introduction

All the activities of CAA support the members as Audiology professionals across Canada including supporting students and new career Audiologists. CAA also enhances public awareness of hearing health matters and the role of the Audiologist. CAA informs other health professionals to understand the impact of hearing loss, the importance of prevention and to take actions to support this important health issue.

The Academy's vision is to represent the profession of audiology in Canada and to support enhancement and development of its members.

## PRESIDENT'S REPORT

*Chris Allan, President*

The Annual Report is a designated time of year when Board Directors, and CAA as an organization, can reflect on the activities and accomplishments of the past year and revisit our strategic plan. As a member of CAA, I have always appreciated reading the annual update on CAA activities and learning about the ways in which our profession has been advanced.

A strategic plan is an essential component of any organization because it defines future goals and explores how those goals can be achieved. Our Strategic Plan, developed prior to the onset of the global pandemic, was beneficial as CAA worked to navigate disruptions, respond to the needs of the membership and recognize opportunities for future growth and planning.

During the 2018-2022 Strategic Plan term, CAA has focused on five specific main goals that were designed to best serve both our membership as well as Canadians with auditory impairments and their families. To enhance awareness and public relations, CAA focused on highlighting the importance of healthy hearing and providing education on hearing disorders and the role of the Audiologist. The creation of resources, participation in media campaigns, and engagement in a variety of events/activities targeted this strategic goal. The promotion of improved inter-provincial relationships was another strategic goal. CAA focused on recognizing and understanding region-specific differences, commonalities, identifying means to support various regional challenges and finding mechanisms to promote inter-provincial collaboration through a number of national initiatives. Gaining attention and strength during the past year has been a key strategic goal of audiology focused advocacy activities at the federal government level with plans emerging for provincial level advocacy. Advocacy efforts with decision-makers at the federal and provincial level are necessary to make gains involving the integration of hearing healthcare funding and services in the future. CAA membership development has been an



important two-prong strategic goal focusing on both the increase and retention of members as well as an ongoing commitment to continuing education. CAA is the only national organization with a 100 percent focus on Audiologists in Canada. Having a voice in the advancement of our profession and care for our clients and their families is our privilege and a responsibility now and for the future. Continuing education for our members has been of the highest quality and has occurred through several virtual platforms and formats, including the Canadian Audiologist journal. We look forward to meeting in-person at our Conference in Niagara Falls this year.

I encourage you to read the Annual Report and discover the progress made towards achieving these Strategic Plan goals during unprecedented times – it is impressive. I am grateful for and applaud the work of our Executive Director, Administrative Manager, Executive Officers, Board of Directors, and the many volunteers who serve on Committees, Task Forces, Special Interest Groups and Coalitions, as they continued to advance our Strategic Plan and our profession during this past year. Bravo!

## EXECUTIVE SUMMARY

CAA delivered benefits to its members in key areas of 'Education, Advocacy and Research' as well as promoting the profession of Audiology and hearing healthcare to the public. CAA supported many other projects and professional benefits to enhance the role of Audiologists and their ability to serve their patients. Achievements moved us ahead in the 5 priorities discussed in the President report above and many of our standing benefits to members.

### Education:

High level continuing education in science and clinical matters was provided with a series of webinars and 4 unique Virtual Conference Modules (VCMs) on focused topic areas to replace our annual conference (cancelled in 2021 because of the pandemic). VCMs were a unique format including international speakers, brief research talks, 20 questions interviews of specialists and in one module an international panel of experts on the future of technology. Plans are in place for an in-person conference Oct 12 to 15, 2022. Our Canadian Audiologist journal continues to increase readership by 20% per year by attracting contributions to science, research, clinical practice and industry news columns from world class leaders in Audiology research and clinical matters. CAA hosted a successful CAA 'members only' blog and provided a series of science and clinical webinars on hot topics. CAA partnered with the Ida institute to engage in international projects to develop tools and education programs designed to promote and facilitate 'Person Centered Care'. Other education efforts are many and include focused interests such as the establishment of a Vestibular journal group.

### Advocacy:

- The Hearing Health Alliance of Canada (HHAC) will present a campaign to develop a National Hearing Health Strategy to the Federal Government in the fall of 2022. A document "Towards a National Hearing Strategy: An Agenda for Change" will be published together with the launch of media, website and social media campaigns. Meetings have already begun with Federal government representatives and the future will see expansion to representatives in the provinces.

- The Third-Party committee provides an effective working relationship between CAA and SAC representing Audiologists and the third-party funding Federal Healthcare Partners (FHP) (see details in body. SAC and CAA present issues and concerns from Audiologists twice a year and FHPs discuss and work on resolution and future planning with key discussions held twice a year to supplement ongoing work. Work has continued to build improvements with NIHB and this year we built a good relationship with the Canada Revenue Agency when we needed to refine the Disability Tax Credit form to increase access for patients. Members of the FHP often engage the Audiology representatives in early stages of decision-making to better meet the needs of stakeholders.
- Our Canadian Infant Hearing Task Force (with audiologists (CAA and SAC), Otologists and Paediatricians) advocacy for infant hearing health care services across Canada was continued with an exhibit booth at the 2022 Canadian Paediatric Society national conference in Montreal. Our partnership with the Canadian CMV Foundation produced a position statement to advocate to support universal newborn screening of congenital cytomegalovirus (cCMV), the leading cause of non-genetic permanent hearing loss in babies. The CIHTF is seeking funding to research and demonstrate the effectiveness and value of EHDI in Canada to strengthen the advocacy messages to all areas of Canada.
- Our provincial network is looking at priorities in regions.
- The commitment to accessibility and diversity efforts included:
  - Input to implementation of commitments in the Canadian Accessibility Act (Bill C-81).
  - Regular journal column “Issues in Accessibility” <https://canadianaudiologist.ca/past-issues/>
  - Accessibility booklet, an infographic poster and animated visual promotion materials related to improving phone and video calling accessibility.

## **Promotion of Audiologists and Hearing Health to the Public:**

An article and ads published in a mass distributed newspaper and in a network of hundreds of online health journals focused on the impact of unmanaged hearing loss on all stages of life and the need to seek advice from an Audiologist to help manage impacts. Click-through on animated ads was 4.5 times as large as typical ads.

Communication materials are available to members to promote Audiology, hearing health and to support marketing activities. This year we added posters and educational material to support falls/balance and tinnitus awareness building. Posters depicting the link of hearing loss to falls promoted seeking advice from an Audiologist. CAA developed a Tinnitus FAQ information sheet for the public that includes answers to the most common questions about Tinnitus. In addition, to support tinnitus awareness and the importance of seeing an audiologist to treat this health condition, posters on Tinnitus were created and are available to members on CAA website under marketing resources.

## **Supporting Audiologists:**

The project to implement direct referral by Audiologists to Otolaryngologists is making progress in several provinces.

## **Commitment to Students:**

Student volunteer activities will resume at the 2022 conference. CAA presents 5 awards to students chosen by the University program faculty. These include conference and membership benefits.

Mentorship sessions focus on sharing career options and supporting the best outcomes of clinical practice placements to ensure the full education process and career planning are strengthened.

Many other student benefits including discounted fees and liability insurance in early career are summarized on the website and informed by a student liaison team.

We focused on creating an open and efficient line of communication to our student members and their respective graduate programs to quickly address questions and issues as soon as they arise.

## **BENEFITS AND PROGRAMS DELIVERED BY CAA TO MEMBERS- FULL TEXT**

### **1. Advocacy**

#### **Hearing Health Alliance of Canada (HHAC) and a National Strategy**

The Hearing Health Alliance of Canada (HHAC) will present a campaign to develop a National Hearing Health Strategy to the Federal Government in the fall of 2022. This follows preliminary work to build awareness of the impact of unmanaged hearing loss with over 100 Federal MPs and senators and 50 Ontario provincial representatives and administration. We surveyed Canadians with hearing loss to further support the campaign. A document “Towards a National Hearing Strategy: An Agenda for Change” will be published together with the launch of full media, website and social media. Meetings have already begun with Federal government representatives and the future will see expansion to representatives in the provinces. This ‘National’ strategy is not limited to the Federal government. Note that our first round of discussions in 2019 had sparked an invitation to present to a standing committee of the House of Commons resulting in recommendations in a report which was sent to the House of Commons and the Prime Minister.

An approach is outlined together with desired national outcomes: 1. reduce the prevalence of hearing loss 2. provide quality hearing health care and 3. improve quality of life for those living with hearing loss. This will be supported by wide distribution of the report and media release. CAA has made a substantial contribution to building the documents and oversaw development, distribution and analysis of a survey of Canadians with hearing loss to inform the target audiences of real issues and concerns reported by Canadians.

It is important to understand that hearing loss will never be a priority in Canada unless we educate members of the government, senate and committees on impacts and benefits to be gained with carefully considered investments and support of hearing health in Canada.

## **Canadian Infant Hearing Task Force (CIHTF)**

The CIHTF continues to have strong membership from pediatric audiologists, otologists, pediatricians, and researchers from across Canada. Through a recent collaboration with the CMV Foundation of Canada, we released a position statement supporting universal newborn screening for congenital cytomegalovirus ([http://www.infanthearingcanada.ca/wp-content/uploads/2022/04/SAC\\_cCMV\\_Position\\_statement\\_EN.PDF](http://www.infanthearingcanada.ca/wp-content/uploads/2022/04/SAC_cCMV_Position_statement_EN.PDF)).

Members of the CIHTF hosted an exhibit booth at the Canadian Pediatric Society annual conference in Montreal from May 26 to 28 to share the position statement and our 2019 EHDI Report Card. We continue with our advocacy efforts to ensure access to infant hearing health care across Canada. Funding is being sought for a research study to provide evidence of the positive impact of early hearing and detection programs in Canadian provinces.

Throughout the pandemic, the members of the CIHTF have shared our experiences and procedures to manage the unexpected changes in services. We will continue to advocate for access to infant hearing services nationwide.

## **Adult Coalition on Adult Hearing Health (CAHH)**

CAHH is a collaboration of Audiologists from CAA and SAC, family physicians and researchers. The current priority is to improve the engagement and collaboration of physicians and Audiologists working across the health continuum to make adult hearing health a priority and to guide patients and families to protect and improve their hearing over their life span. To meet CAHH's initiative, evidence-based education materials and visual presentation content have been completed for sharing with physicians through professional development channels. The coalition will be presenting in 3 ways at the November 2022 Family Health Forum, a national conference for Family Practitioners. A live presentation, a virtual presentation and an exhibit booth will be provided collaboratively with both Audiology associations, UBC and family doctors contributing.

## **Over the counter (OTC) position statement project**

CAA reviewed the proposed Guidelines from the US Food and Drug Administration (FDA) and submitted comments to the FDA regarding their proposed legislation. We plan to use the guidelines and other research about OTCs to inform supporting guidelines and advice for our members.

## **Federal Health Partners on Third Party Funding**

The Third-Party committee provides an efficient and effective working relationship with the Federal Healthcare Partnership (FHP) Program Members. This includes First Nations Health Authority (FNHA), Non-Insured Health Benefits (NIHB), Department of National Defense (DND), Veterans Affairs Canada (VAC), Medavie-Blue Cross, and the Royal Canadian Mounted Police (RCMP). The committee's goal is to improve the quality of care to our mutual clients, to guarantee access to services, and to ensure appropriate fee schedules are in place for our members who provide these services.

CAA and SAC host formal meetings twice a year with the FHP and as needed via e-mail and video conference. We solicit feedback and questions from members to present on their behalf to the FHP members and resolve

issues around policy coverage and remuneration. Open communication with the FHP has allowed quick resolution to key member issues and allows focused discussion on policy changes to benefit providers and patients. We have built a close relationship with the Canada Revenue Agency to provide member feedback and recommendations on refining the Disability Tax Credit form to increase access for patients. We continue to offer input on key issues with members of the FHP to allow us to be involved in the early stages of any decision-making process to better meet the needs of all the parties involved. Individual projects with specific funding agencies are ongoing with renewed focus on enhancing recipient benefits and ensuring equitable reimbursement rates for CAA members, regardless of region or practice area.

The Third-Party committee is always looking for input from our members on their experience with all the FHP groups (VAC, FNHA, DND, RCMP, NIHB). Thank you to all members who take the time to provide us with information that will help facilitate improving the services for FHP clients.

## **Accessibility Advocacy Projects**

The Accessibility Committee worked on an on-going equity, diversity, and inclusion (EDI) project. The project focuses on writing spotlight articles highlighting EDI initiatives occurring in Canadian Audiology university programs. According to the “Equity, Diversity, and Inclusion at Canadian Universities Report on the 2019 National Survey,” opportunities to share lessons learned and promising practices among those from similar types of programs are valuable.”

The first spotlight article was published in volume 8, issue 3 of the on-line CAA publication, “The Canadian Audiologist”. The first two university programs who participated were Dalhousie University and the Université of Montréal. For further information, please click on the following link to read the article:  
<https://canadianaudiologist.ca/spotlight-on-equity-diversity-and-inclusion/>

Other accessibility topics written in the on-going column “Issues in Accessibility”  
<https://canadianaudiologist.ca/past-issues/>

Guidelines and booklets on accessibility using phone technology and how to manage virtual video meetings are still available on our website.

## **Direct Referral to Otolaryngologists**

Direct referral by Audiologists to Ear, Nose and Throat specialists (ENT) is an important CAA project crucial to supporting hearing health care in Canada. With a strong partnership developed between the Canadian Academy of Audiology and the Canadian Society of Otolaryngology, much of the background work to this initiative has been completed. While the project was postponed in 2020 due to the Covid-19 pandemic, partners and collaborators in the provinces and territories resumed this work in 2021. The aim of this activity continues to be creating better access to hearing care professionals for those with hearing health needs. We have made progress in some provinces in this project.

## Provincial Network of Audiology

The mandate of this committee is to identify the needs of audiologists that may be specific to their province or territory and have a direct impact on the work they do. This committee has explored how CAA can support these identified needs through previous research activities. In 2022 through 2023, the committee will implement important actionable activities in each province in collaboration with local audiologist representatives. Local collaborations for these initiatives will ensure they continue to be highly relevant to the professional practice of audiologists.

## 2. Education

### Conference

We provided four two-hour virtual conference modules in the 2021 fall months to replace the cancelled face-to-face conference. Each module had a theme (e.g., Pediatric, Adult, Implantable Devices, Industry Updates) with an international invited speaker or panel and a varied program. This provided a broad perspective to each topic. In addition to the main lecture, brief research talks were shared, and a 20 question-style interview of a topic specialist was conducted for most themes. A live discussion rounded out each module.

CAA has planned a face-to-face conference Oct 12 to 15 2022 which has an outstanding international speaker program and the usual high-level opportunities for networking and engaging in collaborations for the future.

### Webinars

CAA hosts a series of educational webinars each year. This 2021-2022 year we had renowned speakers from Canada and the United States with a variety of relevant topics. These webinars are available free to CAA members and at a cost to non-members. Attendees have included members and non-members from Canada and international.

### Blogs

CAA continues to provide “The Voice of Audiology” through the CAA Blog. The blogs provide a platform for conversations among CAA members about ‘all-things-audiology’. All members are welcome to post comments and engage in discussion on the blogs or to submit their own blogs for consideration. This fiscal year there were blogs and vlogs in most months on a broad range of topics. More interesting postings are on their way.

### Canadian Audiologist Online Journal Annual Report

All you need to do is type in [CanadianAudiologist.ca](http://CanadianAudiologist.ca) (or .com) and click on the Table of Contents for each of the six annual issues. It speaks for itself! The [CanadianAudiologist.ca](http://CanadianAudiologist.ca) continues to increase in readership, both on page views, and the length of time readers remain on one page. Beginning in 2018 there was a significant bump

in readership with both page views and overall readership essentially doubling. This year saw an exceptional growth in readership, with roughly twice as many people reading the journal for the first time as in previous years. Issues focused on topics ranging from equity, diversity and inclusion to chronic conductive hearing loss, new genetic findings in otosclerosis, the non-auditory effects of environmental noise, and a celebration of the work of Dr. Susan Scollie. Rounding out the issues were our regular columns: Mysteries of the Hearing Brain, Striking the Right Balance, Audiology in the Classrooms, From the Labs to the Clinics, Noisy Notes, the Way, I Hear It, and Issues in Accessibility. Alberto Behar, at age 92, has decided to retire his column Noisy Notes, but his old columns are accessible for the previous issues- we thank Alberto for his years of service to the CAA. We are grateful for the excellent contributions from our authors and columnists, and for all our devoted readers.

We continue to have an excellent reciprocity agreement with both [HearingReview.com](http://HearingReview.com) and [HearingHealthMatter.org](http://HearingHealthMatter.org) where they have with correct attribution, reprinted some of our articles and we, their articles. Mysteries of the Hearing Brain and Striking the Right Balance, which were previously columns, were at such a high level that they have been run as regular features for the last several years- hearing science at its best. Beginning in issue #5 this year, there will be a new regular column called Quick Answers where various audiologists will write bite-sized summary answers to commonly asked clinical questions such as “Is there a downside to doing the Epley maneuver even if you are not certain of BPPV” by Erica Zaia. These “quick answers” will be only a paragraph or two long.

Beginning in 2020 and continuing to the present, [CanadianAudiologist.ca](http://CanadianAudiologist.ca) has implemented a PDF download feature for all items so that readers can download them to their own files and (re)read them in the future. An Editor’s Corner is a new Members-only benefit that can be found on the CAA website. Our Associate Editor Steve Aiken and Marshall Chasin have selected several excellent articles from the archives of [CanadianAudiologist.ca](http://CanadianAudiologist.ca) and have brought them together in one place for the reading benefit of our members.

## **Partnership with Ida Institute**

Education and research have always been extremely important and central to the work at CAA. The Ida Institute is an independent, non-profit organization working to integrate person-centered care in hearing rehabilitation. Together with stakeholders around the world, they develop tools and resources to strengthen the counseling process. As Canadian partner, our collaboration includes projects and webinars related to person-centered care and to share Ida’s exceptional resources, tools and educational content with our CAA members. CAA is a contributing member of the Person-Centred Hearing Network (PCHN) which participates in global research and collaboration on hearing healthcare related issues. Recent work includes reviewing and endorsing Ida materials to our members and contributing and attending regular meetings. We have promoted the Inspired by Ida certification program which has been adopted by some Canadian Clinics.

## **Vestibular Journal Club**

This year marked the first offering of a quarterly journal club for Canadian audiologists who practice in or have an interest in the field of Vestibular Audiology. The quarterly event is held virtually (online) using various social media avenues for promoting the events, which are free to attend for all Canadian audiologists. Topics for each event vary, but the central theme is related to Vestibular Audiology in Canada.

We continue to grow our followers and presence on social media (Facebook page for CAA National Vestibular Special Interest Group).

### 3. Research

#### Clinical Research

The clinical research grant competition will be resumed in 2023. The grant was suspended due to limitations placed on clinical research related to the Covid19 pandemic.

CAA has assisted many research groups and students in finding survey participants. CAA has also written letters of support to add to research grant applications focusing on research related to hearing health care and hearing science.

### 4. Promotion, Public Awareness And Other Member Support

#### Public Awareness Campaigns

A lively, relatable movie created by a team of enthusiastic Audiologists was created to build awareness of what an Audiologist does in practice. The movie is available to members, in our public facing website section and has been shared across newsletters, social media and other channels. Congratulations to the movie team! Additional roll out of versions of the movie is planned.

On World Hearing Day, an article in mass-distributed newspaper insert and in a network of hundreds of online health journals focused on the impact of unmanaged hearing loss on all stages of the life continuum and the need to seek advice from an Audiologist to help manage impacts. Click through on animated ads was 4.5 times as large as typical ads.

In May we published two patient-centered posters with the slogan of “Managing Hearing Loss Reduces the Risk of Falls”. Two more posters to build awareness of tinnitus and the role of Audiologists in supporting Canadians were published with Tinnitus fact sheets available to the public.

#### Professional awards

The Canadian Academy of Audiology has a long history of recognizing individuals in hearing health care who have made a unique or significant contribution to audiology or a related profession. Each year, the Committee of Past Presidents, a group of past presidents who have an active CAA membership, selects recipients of awards from nominated candidates provided by their peers. Awards will be presented at the 2022 conference and posted on the CAA website.

#### Other member support and benefits

CAA published a PowerPoint slide-deck for use by CAA members for educating patients, physicians, and other health professionals about vestibular and balance issues and the role of the audiologist in Vestibular Audiology.



CAA provided information, links to education and advocacy during the pandemic. Advocacy included and was not limited to influencing government agencies to prioritize vaccines for Audiologists. The long list of benefits provided by CAA can be found on our website.

## **Supporting Students**

Normally CAA waives conference registration for 24 students and provides a student bursary to assist with conference attendance. These will be resumed for the 2022 conference.

CAA presents an award to one student per university program chosen by the University program faculty. These include conference and membership benefits.

Our student career expo event was a 2-hour session where experienced Audiologists in different types of work environments, roles and interest focus spoke to students about their careers and gave mentoring advice. Students were given the opportunity to ask questions, stimulating a valuable discussion designed to guide early career Audiologists on a variety of career options. CAA also offers multiple opportunities throughout the year for students to engage directly with professionals in the Audiology community. These opportunities have allowed students to better prepare for clinical placements and to receive guidance as they enter the field for the first time. These sessions have been well received by students who appreciated the ability to interact with those in positions to offer advice and direction from their respective specialty areas.

Many other student benefits including discounted fees and liability insurance in early career are summarized on the website and informed by a student committee. CAA provided communication to students to support them on matters related to Entry to Practice Exams.

We focused on creating an open and efficient line of communication to our student members and their respective graduate programs to quickly address questions and issues as soon as they arise.

## **COMMITTEE, INTEREST GROUP, TASK FORCE AND BOARD VOLUNTEERS:**

CAA is extremely fortunate to have the committed engagement of its volunteer Board members, Committees and other volunteers to make valuable contributions to the work of CAA. We are extremely grateful for the time, effort and expertise provided by our volunteers with time taken away from their personal lives to contribute to the improvement of their profession and the patients served by Audiologists across Canada.

The current list of the Board of Directors with their biographies and photos can be found on our [website](#).

Our thanks are extended to our dedicated volunteers committee members who take time from their families and personal life to support all of our efforts.

## **Accessibility Committee:**

Janine Verge, Anne Griffin, Dana Song, Dekota Clayton, Eli Lubell, Lauren Peters, and Melanie Santhikumar  
All accessibility projects such as surveys, articles, engagement with Accessibility Canada, poster and infographics

EDI project (members: Janine Verge, Anne Griffin, Dana Song, Dekota Clayton)

Phone and Video Calling Accessibility project (members: Janine Verge, Eli Lubell, Lauren Peters, and Melanie Santhikumar)

Issues in Accessibility column (editor: Janine Verge)

## **Conference Committee:**

Sarah Mason, Margaret Young

Liaise with Conference management executive and coordinate designated activities

## **Conference Speaker Selection Committee:**

Sarah Mason, Steve Lomber, Michael Vekasi, Margaret Young

Build program with input from Science & Education committee, Directors and others; invite speakers

## **Vestibular Committee Members:**

Michael Vekasi (chair), Erica Zaia, Curtis Wetmore, and Carolyn Falls

Write/edit vestibular articles for Canadian Audiologist, surveys, journal club, promotional and educational supports related to the specialty area of Vestibular Audiology

## **Committee of Past Presidents**

For 2021-2022 members included Dave Gordey, Salima Jiwani, Marlene Bagatto, Chuck Fuller, Ronald Choquette, Anne Griffin, Carri Johnson, Steve Aiken, Susan Nelson-Oxford, Gurjit Singh, Bill Hodgetts, Sarah Mason and Margaret Young

## **Canadian Infant Hearing Task Force**

Steve Aiken, Marlene Bagatto (Chair), Kate Baldoz, Diane Bremner, Lynne Brewster, Bill Campbell, Judy Davidson, Diana Dinon, Charlotte Douglas, Elizabeth Fitzpatrick, Robert Funnell, Chelsea Gambin, Jenny Hatton, Tony Herdman, Tanis Howarth, Kimberly Hurley, Chantal Kealey, Darren Leitao, Kaitlyn McKay, Theresa McVea, Cheryl Messier, Paul Mick, Sheila Moodie, Greg Noel, Hema Patel, Line Pelletier, Christine Santilli, Nael Shoman,

Jacob Sulkers, Claude Anne Turmel, Brian Westerberg, Julia Kennedy, Anouk Roy, and Olivia Daub. We also partnered with the ED of the CMV Foundation of Canada Kayla McNally

Research, surveys, reporting status of EDHI, advocate with federal government and provincial governments to improve programs across Canada, educate practitioners and professional associations.

## **Over-the-Counter Hearing Aid Guidance Project**

Marlene Bagatto, Steve Aiken and Steve Armstrong

Research status, attitudes, regulations and experience in other jurisdictions aiming to develop a guidelines and support for members

## **Federal Health Partners on Third Party Funding:**

Justyn Pisa, Kassandra Kaminskas, and Barb Bentley together with members of SAC and the Federal funding agencies, including: First Nations Health Authority (FNHA), Non-Insured Health Benefits (NIHB), Department of National Defence (DND), Veterans Affairs Canada (VAC), Medavie-Blue Cross, and the Royal Canadian Mounted Police (RCMP).

Work together to improve funding models, definitions and processing of funding claims.

## **Science and Education Committee:**

Steve Lomber (chair) Melissa Polonenko, Salima Jiwani, Andreas Seelisch, Steve Aiken, Mathieu Hotton, Homira Osman, Joshua Baitz, Kassandra Kaminskas

Manage webinar speaker suggestions, input to conference speaker selection, manage blogs, review of abstracts for conference contributed posters and podium presentations

Authors of Blogs and Vlogs: Clayton Fisher, Steve Aiken, Kassandra Kaminskas, Bill Hodgetts, Alex Gascon, Glynnis Tidball, Dave Gordey, Justyn Pisa, Christiane Basilio, Carolyn Falls

## **Editorial Committee**

Marshall Chasin, Steve Aiken and the editorial board [canadianaudiologist.ca](http://canadianaudiologist.ca)

## **Adult Hearing Healthcare Coalition**

Sarah Mason, Steve Aiken, Jean Holden, Laya Poost, Salima Jiwani, a UBC researcher, members from SAC and a family physician are included.

Produce education and support materials on adult hearing health care for physicians

## **Student Liaison Committee**

Justyn Pisa, Chris Allan, and Sarah Mason together with student representatives from each of the Canadian Audiology graduate programs.

Work together to update programs on CAA advocacy and education efforts, address student questions and concerns, provide career networking opportunities, and offer clinical placement counseling.

## **Tinnitus Special Interest Group**

Christiane Basilio, Jodi Haberstock and Glynnis Tidball

Education and support related to tinnitus issues and care

## **Direct Referral ENT Project Committee**

Dave Gordey, Jean Holden., Audiologists and Otolaryngologists in each province and region. Board approval and support from the Canadian Society of Otolaryngology.

Work towards direct referral by Audiologist to an Otolaryngologist in provinces where it does not exist.

## **Provincial Network of Audiology Committee**

Dave Gordey, Margaret Young, Sarah Mason, Jean Holden, Audiologists in each province and region.

Work towards special priorities in provinces.

## **Nomination Committee**

Jillian Price (chair) Sarah Mason, Chris Allan, Margaret Young and Jean Holden

## **Awareness and Public facing media activities:**

Movie creation: Carolyn Falls (lead), Maxime Maheu, Marshall Chasin, Tara Collins, Michael Vekasi, Jacob Sulkers, Emma LeBlanc, Susan Stanton, Rex Banks, Erica Zaia, Christiane Basilio, Yvette Reid, Myron Huen, Anielle Lim Kee Chong, Jolene Harrington, Elka Gold, Julie-Anne Coyne, Triny Fong, Gurjit Singh, Maxine Armstrong, Margaret Young, Geerthanna Ganthithasan, Bonnie Cooke and Matt Spence

Posters: Michael Vikasi, Carolyn Falls, Erica Zaia, Christiane Basilio, Jodi Haberstock, Tara Collins and Matt Spence

Media articles: Chris Allan, Jean Holden, Matt Spence

**Special thanks to:**

Dorcas Awoniyi, Administration Manager

Matthew Spence Production and Media Coordinator, Graphics and Media Design

Gord Rowland Associates

Dixon Gordon & Co. LLP

**AUDITED REPORT OF THE FINANCIAL STATEMENTS**



**Canadian Academy of Audiology**  
Académie Canadienne d'audiologie

**Financial Statements**

**May 31, 2022**

**[www.canadianaudiology.ca](http://www.canadianaudiology.ca)**

# CANADIAN ACADEMY OF AUDIOLOGY

## Contents

May 31, 2022

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## Independent Auditor's Report

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### To the Board of Directors of Canadian Academy of Audiology

#### Opinion

We have audited the financial statements of the Canadian Academy of Audiology ("the Academy"), which comprise the following:

- the statement of financial position as at May 31, 2022;
- the statement of operations for the year then ended;
- the statement of changes in net assets for the year then ended;
- the statement of cash flows for the year then ended;
- and notes to the financial statements, including a summary of significant accounting policies;

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Academy as at May 31, 2022, and its financial performance 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 Academy 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 Academy'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 Academy or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Academy'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
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## Independent Auditor's Report (continued)

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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 Academy'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 Academy'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 Academy 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.

*Dixon, Gordon + Co, LLP*

Chartered Professional Accountants, Licensed Public Accountants  
Toronto, Canada  
August 17, 2022

**CANADIAN ACADEMY OF AUDIOLOGY**  
**Statement of Financial Position**  
**May 31, 2022**

	2022	2021
<b>Assets</b>		
Cash and cash equivalents	\$ 362,647	\$ 504,442
Investment - Friends of Canadian Academy of Audiology (note 4)	17,767	17,750
Deposits and prepaid expenses (note 5)	68,834	50,000
Accounts receivable	17,253	1,554
Sales tax receivable	4,619	1,903
Equipment (note 6)	2,376	1,238
	<b>\$ 473,496</b>	<b>\$ 576,887</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	\$ 31,820	\$ 27,663
Deferred revenue (note 7)	54,885	54,646
	<b>86,705</b>	<b>82,309</b>
<b>Net assets (page 4)</b>		
Internally restricted (note 4)	17,767	17,750
Unrestricted	369,024	476,828
	<b>386,791</b>	<b>494,578</b>
	<b>\$ 473,496</b>	<b>\$ 576,887</b>

APPROVED:



Tara Collins, MSc, R.Aud, Aud(C), Treasurer Secretary, Director



Chris Allan, PhD, Reg, CASLPO, President, Director

The accompanying notes are an integral part of these financial statements.

**CANADIAN ACADEMY OF AUDIOLOGY**  
**Statement of Changes in Net Assets**  
**For the year ended May 31, 2022**

	2022			2021 Total
	Internally Restricted	Unrestricted	Total	
<b>Net assets, beginning of year</b>	<b>\$ 17,750</b>	<b>\$ 476,828</b>	<b>\$ 494,578</b>	\$ 595,004
Excess of expenses over revenues (page 5)	-	(107,787)	(107,787)	(100,426)
Transfer to internally restricted (note 4)	17	(17)	-	-
<b>Net assets, end of year</b>	<b>\$ 17,767</b>	<b>\$ 369,024</b>	<b>\$ 386,791</b>	\$ 494,578

The accompanying notes are an integral part of these financial statements.

**CANADIAN ACADEMY OF AUDIOLOGY****Statement of Operations****For the year ended May 31, 2022**

	2022	2021
<b>Revenues (note 3)</b>		
Membership fees	\$ 81,261	\$ 77,262
Job postings	29,330	21,685
Canadian Audiologist online publication - advertising	23,115	25,136
Interest income	307	305
	<b>134,013</b>	124,388
<b>Expenses</b>		
Management fees	161,565	156,957
Professional fees	26,460	22,930
Website maintenance and member communications	16,874	17,394
Webinars	7,348	2,267
Insurance	5,539	5,588
Office and general	5,277	5,006
Bank and credit card charges	5,078	5,188
Public relations and visibility	4,131	1,006
External partnerships	2,570	2,500
Other projects	2,298	1,658
Communications	1,659	2,013
Amortization	1,532	1,237
Professional development	1,008	662
Membership	461	-
Printing	-	408
	<b>241,800</b>	224,814
<b>Excess of expenses over revenues</b>	<b>\$ (107,787)</b>	<b>\$ (100,426)</b>

The accompanying notes are an integral part of these financial statements.

**CANADIAN ACADEMY OF AUDIOLOGY****Statement of Cash Flows****For the year ended May 31, 2022**

	2022	2021
<b>Cash from (used in) operating activities</b>		
Excess of expenses over revenues	\$ (107,787)	\$ (100,426)
Adjustment to derive cash flows		
Amortization	1,532	1,237
	<b>(106,255)</b>	<b>(99,189)</b>
<b>Change in non-cash working capital</b>		
Deposits and prepaid expenses	(18,834)	200
Accounts receivable	(15,699)	(10)
Sales tax receivable	(2,716)	1,669
Accounts payable and accrued liabilities	4,157	(18,236)
Deferred revenue	239	29
	<b>(32,853)</b>	<b>(16,348)</b>
	<b>(139,108)</b>	<b>(115,537)</b>
<b>Cash from (used in) investing activities</b>		
Purchase of investment - Friends of Canadian Academy of Audiology	(17,767)	(17,750)
Redemption of investment - Friends of Canadian Academy of Audiology	17,750	17,660
Purchase of computer equipment	(2,670)	-
	<b>(2,687)</b>	<b>(90)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(141,795)</b>	<b>(115,627)</b>
Cash and cash equivalents, beginning of year	504,442	620,069
<b>Cash and cash equivalents, end of year</b>	<b>\$ 362,647</b>	<b>\$ 504,442</b>

The accompanying notes are an integral part of these financial statements.

# CANADIAN ACADEMY OF AUDIOLOGY

## Notes to Financial Statements

May 31, 2022

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### 1. Purpose and legal form of the organization

The Canadian Academy of Audiology ("the Academy") is a non-profit professional organization dedicated to enhancing the role of audiologists as primary hearing health care providers through advocacy, education and research, and represents the profession of audiology in Canada as a primary source of information to its members, external groups and the public.

The Academy was founded in 1996 and incorporated in 1998 without share capital by letters patent under the Canada Corporations Act and now subject to the Canada Not-for-profit Corporations Act. The Academy is classified under the Income Tax Act as a not-for-profit organization and as such, it is not subject to income tax.

### 2. Significant accounting policies

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

#### (a) Revenue recognition

The Academy uses the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Conference and other event related revenues are recognized in the period in which the events are held. The Academy's recognition of conference and event related revenues is subject to uncertainties as it cannot verify the completeness of the amounts receivable from the associated participants (note 3). Revenue from membership fees is recognized over the periods to which the membership term relates. Revenue from job postings is recognized in the initial month of posting. Revenue from advertising in online publications is recognized evenly over the months in which the particular publication volume relates. Other revenues are recognized in the period earned.

#### (b) Conference and event costs

The Academy recognizes conference and event costs as expense in the period in which the particular events are held. Costs pertaining to the selection of sites for conferences and events are charged to expense as incurred.

#### (c) Financial instruments

##### Measurement of financial instruments

Financial instruments are recorded at fair value on initial recognition. Financial instruments are subsequently stated at cost or amortized cost as applicable, unless management has elected to carry the instruments at fair value. The Academy has not elected to carry any such financial instruments at fair value.

Financial assets measured at cost or amortized cost include cash and cash equivalents, investment - Friends of Canadian Academy of Audiology, deposits, accounts receivable and sales tax receivable. Financial liabilities measured at cost or amortized cost include accounts payable and accrued liabilities.

##### Transaction costs

Transaction costs related to financial instruments subsequently measured at amortized cost are applied against the original cost of the related asset or liability and are amortized using the effective interest rate method. Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in income in the period incurred.

##### Impairment

Financial assets stated at cost or amortized cost are assessed for recoverability on a monthly basis or if there

# CANADIAN ACADEMY OF AUDIOLOGY

## Notes to Financial Statements (continued)

May 31, 2022

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are indicators of impairment. If there is an indicator of impairment, the Academy determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset, and if so, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Academy expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Cash and cash equivalents

Cash equivalents are highly liquid investments which are readily convertible into a known amount of cash, are subject to an insignificant risk of changes in value and have a maturity date of three months or less from the date of purchase.

(e) Equipment

Equipment assets are recorded at acquisition cost with amortization provided over their estimated useful lives on a straight-line balance basis as follows:

<u>Asset</u>	<u>Period</u>
Computer equipment	3 years

(f) Impairment of long-lived assets

Long-lived assets subject to amortization are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the long-lived asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value. During 2022 and 2021, no impairment losses were incurred.

(g) Contributed services

Volunteers assist the Academy in carrying out its functions, sometimes receiving nominal reimbursement for their expenses. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements beyond the nominal amounts paid, if any.

(h) Use of estimates

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 amount of assets and liabilities and disclosure of contingent assets, liabilities and commitments at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments will be made to income as appropriate in the year they become known. Actual results could differ from these estimates.

### 3. Business interruption from worldwide coronavirus pandemic

The operations of the Academy were adversely impacted from the worldwide outbreak of the coronavirus ("COVID-19") pandemic, as officially declared in March 2020 by the World Health Organization, and resulting emergency measures enacted by all three levels of government to combat the spread of the virus. As a result, the Academy did not hold its annual conference during the years ended May 31, 2022 and May 31, 2021. During the year ended May 31, 2020, the conference generated revenue of \$402,068 and a surplus of \$133,720. Revenue from membership fees and job postings on the Academy's website was also negatively impacted due to the deteriorated economic environment and pandemic related closures and restrictions to audiology in-clinic services.

With the easing of restrictions on an improving pandemic situation and with its operations largely returning to

# CANADIAN ACADEMY OF AUDIOLOGY

## Notes to Financial Statements (continued)

May 31, 2022

normal, the Academy will be holding its next conference in October 2022. Management continues to monitor and assess both the immediate and longer term impacts on its operations and activities.

### 4. Investment - Friends of Canadian Academy of Audiology

	2022	2021
Royal Bank of Canada guaranteed investment certificate, redeemable, interest at 0.50% per annum, maturing December 8, 2022	\$ 17,767	\$ -
Royal Bank of Canada guaranteed investment certificate, redeemable, interest at 0.10% per annum, maturing December 8, 2021	-	17,750
	\$ 17,767	\$ 17,750

This investment has an internal restriction on its use.

### 5. Deposits and prepaid expenses

	2022	2021
Conference - October 2022 (Niagara Falls)	\$ 38,834	\$ 20,000
Conference - October 2023 (Ottawa)	10,000	10,000
Conference - October 2024 (Kelowna)	20,000	20,000
	\$ 68,834	\$ 50,000

### 6. Equipment

	2022			2021
	Cost	Accumulated Amortization	Net book value	Net book value
Computer equipment	\$ 2,670	\$ 294	\$ 2,376	\$ 1,238

### 7. Deferred revenue

	2022	2021
Membership fees	\$ 47,335	\$ 47,271
Canadian Audiologist online publication - advertising	6,050	5,875
Conference - October 2022	1,500	1,500
	\$ 54,885	\$ 54,646

### 8. Financial instruments

The Academy is exposed to various risks through its financial instruments, without being exposed to concentrations of risk as at May 31, 2022 described as follows:

#### (a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Academy's financial instruments that are exposed to credit risk consist primarily of cash and cash equivalents, investment, deposits and accounts receivable. The Academy places its



## CANADIAN ACADEMY OF AUDIOLOGY

### Notes to Financial Statements (continued)

May 31, 2022

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cash and cash equivalents and investment with high credit quality financial institutions. Generally, such investments will be in excess of the Canada Deposit Insurance Corporation insurable limit. In addition, the Academy generally requires conference participants to place deposits in advance of the associated event. Credit risk exposure is considered to have decreased from 2021 as a consequence of lessened economic uncertainties (note 3).

(b) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk. The Academy is minimally exposed to interest rate risk, as its guaranteed investment certificate bears interest at a fixed rate and accordingly, experiences changes in fair value with fluctuations in interest rates. Market risk exposure has not changed significantly from 2021.

(c) Liquidity risk

Liquidity risk is the risk that an entity will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Academy manages its liquidity risk by regularly monitoring forecasted and actual cash flows and financial liability maturities and by holding assets that can be readily converted into cash. With the operations of the Academy largely returning to normal, liquidity risk is considered as being reduced versus 2021 (note 3).