



## VISION

Together, we will catalyze the digital health community.

## MISSION

Connect, inspire, and empower digital health professionals who are creating the future of health in Canada.

## VALUES

**Innovation** Demonstrate leadership by introducing innovation that accelerates the transformation of health service delivery  
**Collaboration** Value collaboration through sharing of health informatics and digital health knowledge and experience with others  
**Diversity** Recognize the diversity of our membership  
**Education** Remain committed to continuous learning  
**Integrity** Be guided by professionalism, integrity and ethics  
**Service** Respond to and serve the needs of the members and the health system

## PILLARS

**We connect** a network of professionals and organizations to facilitate lasting business relationships and collaborative partnerships.

**We empower** by leading knowledge sharing, learning and credentialing, and developing content and tools.

**We inspire** our members and community to be visionary and transformative thought leaders.

# Highlights 2020-2021



**2910**  
MEMBERS

**112%** of membership goal achieved



**129**  
CORPORATE MEMBER ORGANIZATIONS



**Health 2020**  
Virtual PopUp July 20 + 21

**22** presentations      **700+** attendees

**NEW** INDUSTRY SHOWCASE WEBINAR SERIES

**TWO NEW CERTIFICATES** ENTERPRISE INNOVATION + VIRTUAL CARE



Certificate: Enterprise Innovation



Certificate: Virtual Care

**7**  
CORE HI  
COURSE MODULES NOW AVAILABLE ON-DEMAND

**NEW SYLLABUS**



**18993**  
SOCIAL MEDIA FOLLOWERS

**NEW** MEMBER SUPPORT DIGITAL PLATFORM

**NEW** EBLAST AND CONTACT MANAGEMENT SYSTEM

**NEW** VIRTUAL EVENT DELIVERY PLATFORMS

# Board of Directors + Management Team



Shannon Malovec,  
President  
Provincial Health  
Services Authority



Shiran Isaacksz,  
Past-President  
University Health  
Network



Blair White, Vice  
President  
Newfoundland and  
Labrador Centre for  
Health Information



Karla Avery,  
Secretary-  
Treasurer  
Alberta Health Services



Dr. Syed Sibte Raza  
Abidi  
Dalhousie University



Dr. Jonathan Choy  
Alberta Health Services



Angela Copeland  
Toronto Public Library



Cassie Frazer  
Canada Health Infoway



Angela Lianos  
Ontario Health



Mary Sanagan  
Deloitte



Mark Casselman  
Chief Executive Officer



Shannon Bott  
Executive Director,  
Operations

# From the President

The last year has been unprecedented for our country, our healthcare system, and our digital health industry. Every person I know who works in healthcare and health supporting services is working harder and delivering more than they ever have before. The pandemic shone a light on the need to rethink how care is delivered, to create new virtual care pathways, and to quickly implement effective solutions that could support our healthcare system. We have had to do this at speed we've never had to before, and I know many of us have worked tirelessly over the last year. In my role as Chief Digital Health Officer, Provincial Health Services Authority, I have seen firsthand the dedication of British Columbia's digital health professionals, who have been working behind the scenes supporting real-time changes in healthcare delivery and rapid, province-wide vaccine rollout.

As an active member of Digital Health Canada and President of the Board of Directors, I have the privilege of meeting and working with digital health professionals all across Canada, and I know that everyone is experiencing the same level of pressure and answering with the same level of dedication. I'm feeling proud of my industry, my fellow members, and the work we do at Digital Health Canada to keep people connected in spite of the circumstances. Together, we are directly supporting our frontline workers in this time of crisis and as result have elevated the awareness of what digital technologies can do for our health system.

I'm feeling very optimistic about the future as Digital Health Canada closes out this fiscal year. Our budget has us ending the year in excellent condition, especially compared to where we were last June, when we met to discuss budget options and the challenge that was presented to us by pandemic restrictions.

Despite the challenge of having to totally rethink how we connect across our country, Digital Health Canada has achieved some major accomplishments in growing our member community and enabling a number of learning and connection opportunities for digital health professionals at all career levels. The National Office team not only managed to excel in delivering weekly webinars and compelling virtual events -- sharing international perspectives and relevant topics for you, our members -- they also continued holding local chapter events throughout the year, keeping people in touch while pushing membership levels to over 4,000 individuals.

I would also like to acknowledge the work of my fellow board members who have contributed support, advice and guidance to the association through turbulent times. One of our strengths lies in the diverse perspectives represented by our board and membership base – public, private, academic, clinical and technical. Given our strong membership base, we have an opportunity to continue to advocate for greater diversity of perspectives, opinions, beliefs, and cultures by actively supporting equity and diversity at the board table.

Looking forward, I know we are destined to have another busy year in our digital health industry. I see an awareness of the value of digital health growing with executives, policy makers, and key decision makers. Digital health technologies will continue to be hugely important to many organizations and will directly support the pandemic relief, our health system, and the citizens we serve. We need to take a moment to celebrate our collective accomplishments in supporting our Canadian healthcare system over the last year and a half... and look forward to being able to connect in person soon.

**Shannon Malovec**

Digital Health Canada Board President

# Board Development Committee Report

As Chair of the Board Development Committee (BDC), it is my pleasure to introduce the new Directors on the 2021-2022 Digital Health Canada Board.

This year we had four open Board positions with 12 candidates standing for election. I would like to extend a sincere thank-you and hearty congratulations to all who ran for a position, as well as the members who nominated them. Thank you also to those of you who took the time to consider the slate of candidates and cast your vote. I am pleased to report that we had 692 members voting this year.

Our committee had five volunteers act as scrutineers this year: Sarah Muttitt, Scott Overhill, Peter Smith, Eric Sutherland, and Gillian Sweeney. The BDC oversaw the election process and reviewed the results.

The BDC conducted its business by teleconferences and emails between March and May 2021. The committee confirms that the following guidelines were met.

1. Call for Nominations was open to all Digital Health Canada members.
2. Election open and close dates were publicized in advance of the election.
3. All candidates had their applications posted on the Digital Health Canada website.
4. The nomination and election process was clearly defined and posted on the Digital Health Canada site.
5. The BD Committee had access to the official results in order to ratify the election.
6. All nominees were contact by phone or via email after the election was ratified and told whether they were elected or not.

I am pleased to report that you, the Digital Health Canada members, elected **Dr. Jonathan Choy, Katherine Hay, Keltie Jamieson** and **Zen Tharani**.

These individuals will officially assume their duties with the 2021-2022 Board immediately following the Annual General Meeting, taking place June 16, 2021 virtually. Congratulations and welcome!

## Meet your 2021–2022 Digital Health Canada Board:

Shannon Malovec, President	Keltie Jamieson
Shiran Isaacksz, Past-President	Angela Lianos
Dr. Syed Sibte Raza Abidi	Mary Sanagan
Dr. Jonathan Choy	Zen Tharani
Cassie Frazer	Blair White
Katherine Hay	

On a personal note, I would like to thank Sarah Muttitt, Scott Overhill, Peter Smith, Eric Sutherland, and Gillian Sweeney for their assistance on the BDC. Thanks also to Shannon Bott and her team at the National Office who oversaw the election process.

Respectively submitted,

**Shiran Isaacksz**  
Chair, Board Development Committee

# From the CEO

This past year has been full of unique challenges, yet our community—members, stakeholders, volunteers, staff, and board of directors—stepped forward to meet each challenge head on. I've never been more proud to be part of our national association.

I'd like to acknowledge and thank you all for your hard work, your innovative approaches, and your commitment and contributions to keeping Canadians safe and healthy—and our health system accessible—through the past year. The pandemic impacted healthcare and digital health professionals across Canada shifting focus to front line to help with testing, treatment, and vaccination program delivery. The strength of people and partnerships was evident across all jurisdictions. We saw many examples of collaboration and sharing lessons learned with colleagues from across Canada and around the world.

And, despite the significant challenges we faced, Digital Health Canada stands steadfastly as a relevant and essential professional community where Canadian professionals come together to connect, inspire, and empower one another.

Digital Health Canada made steady progress through FY 2020-21. The financial and operational results demonstrate continued positive momentum. Notwithstanding the significant losses related to the cancellation of e-Health 2021 Conference, Digital Health Canada completed the year with positive momentum related to member impact and engagement, membership growth, and financial stability. Relative to where we stood in April 2020—facing an uncertain path forward—these results to date demonstrate the relevance of the association and community, and the value for members through the pandemic.

Like most Canadian professional associations, businesses (large and small), and not-for-profits, we felt acutely the challenges brought on by the pandemic: economic challenges, operational challenges, alongside significant changes and uncertainty. Our staff team quickly embraced the shift to a digital business—and looked to deliver valued services to members in innovative ways. Always approaching each challenge with a resilient, agile, and flexible mindset. The board of directors and management agreed on a measured, conservative approach and budget—and, we met frequently to review results, question assumptions, and course correct as needed.

Our members, partners, and volunteers set the tone for the year through participation in programs and services to connect, inspire, and empower one another at unprecedented levels (see Highlights 20-21 on page 3). Members, customers, and partners delivered strong messages about the value and impact of Digital Health Canada as a national community during this challenging time through growth in membership, participation in virtual events (e-Health Conference Pop-up, CHIEF Executive Forum events, Regional Events, Chapter LinkUps, and more), and engagement in professional development programs. Some highlights for FY21-22 include:

- Digital Health Canada community grew to largest number of members (2910) in history. We learned that our members are committed to the belief that “community is vital” more than ever before. Members (long-standing and new) demonstrated the relevance and importance of a strong professional community through their engagement during the most challenging of circumstances.
- A 100% shift to digital product and service delivery. With an increase in total offerings over previous years. Virtual e-Health Conference Pop-Up, four Regional Events, and expanded CHIEF Executive Forum program events saw more attendees than previous year along with high event sponsorship and private sector participation. Webinar Wednesday, special Showcase events, LinkUps, and more provided high impact knowledge sharing and network connection to 1000s of participants in FY20-21. And virtual learning and community platform LEARN was implemented and saw increasing member and stakeholder traffic, new program offerings developed, and growing sponsorship through the year.
- Staff and volunteer skill development and growth. Our staff team took on the challenge to rethink, develop, and learn new ways of working with new technology to deliver impressive results. Moving into FY21-22 the combination of staff capabilities plus new technology platforms will be a continued strength for delivering member impact and delivering a better overall member experience.

*Continued*

# From the CEO (continued)

As we shifted our delivery methods and focus to “digital first” in everything that we do it provided a tremendous opportunity to strengthen the digital foundation of the association and skills and experience of staff and volunteers. Moving forward Digital Health Canada is well positioned to build on this digital foundation as we look to more face-to-face networking and professional development in the coming year. We will advance our vision and mission by being a connector, facilitator, navigator, and unified voice for professionals as outlined in Strategy 2023.

Our strategic plan—Strategy 2023—is focused on empowering individuals, knowledge sharing and life-long learning, and advancing health in a digital world. Initially set to launch in spring 2020, it was paused while the association and our members focused on the crucial work of pandemic response. We finalized the plan last year with input from our member survey, stakeholder discussions, and conversations with members from across Canada.

Now, more than ever before, Canadians are aware of opportunities and requirements to advance health in a digital world. A “digital first” approach has become a dominant mindset adopted by many sectors, organizations, and citizens in Canada.

As we conclude FY20-21, I’d like to acknowledge the support and commitment of our members, volunteers, partners, board, and staff. Thank you for your commitment, positive energy, and resilient response to pandemic challenges while continuing to build and grow your professional community for digital health in Canada.

**Mark Casselman**  
Chief Executive Officer



## EVENTS 2021-2022

**Atlantic Region Conference**  
October 4, 2021

**Driving the Future  
of Digital Health**  
November 2, 2021

**CHIEF Executive Forum  
Fall Symposium**  
November 18-19, 2021

**New! Professional  
Development Event**  
January 11, 2022

**Western Region Conference**  
February 7, 2022

**UpOnDigital: The Update on  
Ontario Digital Health**  
March 7, 2022

Learn more at [digitalhealthcanada.com](https://digitalhealthcanada.com)

# Finance and Audit Committee Report

Our Association, our membership, and our world has experienced an uncertain and unprecedented year. Digital Health Canada spent most of the fiscal year 2020-2021 ensuring we continue to serve our members and be innovative in delivering programs virtually. The Audited Financial Statements are available for member review on pages 10-18 and reflect the fiscal year that concluded March 31, 2021.

The statements show that Digital Health Canada had a net gain of \$46,034 for the year. The Board of Directors reviewed multiple scenarios and approved a budgeted deficit of \$147,552 for FY20-21 at the start of the year given the uncertainty that lay ahead. Digital Health Canada is pleased to say that membership has grown this year by 1.1% and membership revenue grew by 5.6%. Events revenues through the year were 8% higher year over year (excluding e-Health). The e-Health Virtual PopUp in summer was successful and was an important event to deliver value to stakeholders and recoup a portion of the expenses incurred by cancelling the in-person event in spring 2020.

Due to changes in accounting standards, \$48,644 in expenses incurred for e-Health 2021 are expenses that must now be realized within FY 2020-21, with all revenues and remaining expenses included in FY 21-22 once the event takes place. The Statement of Changes in Net Assets outlines the revenue for e-Health 2021 under deferred revenue as of March 31, 2021. An additional page has been included in the statements to reflect e-Health 2020 (combined e-Health cancelled in-person conference and e-Health virtual PopUp) revenues and expenses and e-Health 2021 expenses.

Government assistance programs including Canada Emergency Business Account, Canada Emergency Wage Subsidy and Temporary Wage subsidy for Employers had a significant impact on seeing Digital Health Canada through the year with the loss of significant e-Health profits.

The Statement of Changes in Net Assets reflects an increase in Members' Equity to \$145,380 as of March 31, 2020. This includes both reserved and unreserved operating funds. The Steven Huesing Scholarship Fund ended the year with \$18,533 and is a separate protected component of the Members' Equity. The Finance and Audit Committee will continue to pay close attention to the Members' Equity with plans to replenish it over the coming years to a level in line with an updated Members' Equity Policy that states

that The Protected Reserve Fund shall maintain a minimum of three (3) to a maximum of six (6) months operating expenses in order to provide a safe margin of error for the organizations operations and reduce financial risk to the association.

The Finance and Audit (F&A) Committee is an integral part of Digital Health Canada, overseeing the audit process, the development of the Digital Health Canada annual budget and any large expenditures. The F&A Committee was comprised of four Board members, who worked with the CEO and Executive Director, Operations to oversee the financial management and financial accountability of the association. Thanks to board members Karla Avery, Mary Sanagan, Jonathan Choy and Angela Lianos for their participation on this committee.

## **Overview of 2021 - 2022 Budget**

The Board has taken into account the results of the past year as well as the current regional, national, and global conditions in setting the budget for fiscal year 2021-2022. Our future stability and growth will come from investing appropriately in our programs to provide value to members. This includes continued support of our current members and member experience and continued membership growth; the learning management system with education and training and our credential program; CHIEF Executive Forum program and events; and delivering value through our virtual events including e-Health Conference and Regional Conferences.

The Board has approved a budget for FY21-22, with total revenues of approximately \$1,180,450 and total expenditures of \$1,138,800 reflecting a surplus of \$41,650 for the year. The budget includes small investments in technology including adding additional features to our new online member management and members only website and connecting our learning management platform to the member management system to create a seamless experience. The association expects to receive minor amounts of government wage subsidy funding and has budgeted accordingly. The proceeds from e-Health 2021 will be reflected in next fiscal. Our board, management, and staff will continue to stay focused on our members needs and programming to deliver on our mission to connect, inspire and empower.

Respectively submitted,  
Finance and Audit Committee 2021

# Independent Auditor's Report

## To the Members of **Digital Health Canada** **Report on the Audit of the Financial Statements**

### *Opinion*

We have audited the financial statements of Digital Health Canada, which comprise the statement of financial position as at March 31, 2021, and the statements of operations, changes in net assets 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 Digital Health Canada as at March 31, 2021, 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 Digital Health Canada 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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

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

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# Independent Auditor's Report (continued)

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 Organization'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 Organization'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 Organization 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.

**KRIENS~LAROSE, LLP**  
**Chartered Professional Accountants Licensed Public Accountants**

Toronto, Ontario  
June 7, 2021

# Financials

## Statement of Financial Position

as at March 31, 2021

ASSETS			
CURRENT	2021	2020	
Cash	\$ 282,111	\$ 380,984	
Investments (Note 2)	397,092	396,047	
Accounts receivable	72,321	137,472	
Prepaid expenses - eHealth Conference	21,359	5,000	
Prepaid expenses - Other	21,150	16,271	
	\$ 794,033	\$ 935,774	
LIABILITIES			
CURRENT	2021	2020	
Accounts payable and accrued liabilities	\$ 18,295	\$ 120,583	
Accounts payable - eHealth Conference 2020 refunds	152,150	276,150	
Government remittances payable	34,999	12,437	
Deferred revenue (Note 3)	176,966	66,680	
Deferred revenue - eHealth Conference (Note 4)	207,710	342,245	
	\$ 590,120	\$ 818,095	
CANADA EMERGENCY BUSINESS ACCOUNT (Note 5,6)	40,000	-	
	\$ 630,120	\$ 818,095	
NET ASSETS			
Unrestricted net assets	\$ 145,380	\$ 99,346	
Scholarship Fund (Note 7)	18,533	18,333	
	\$ 163,913	\$ 117,679	
	\$ 794,033	\$ 935,774	

## Statement of Changes in Net Assets

for the year ended March 31, 2021

	Unrestricted Net Assets	Scholarship Fund	2021 Total	2020 Total
Balance, beginning of year	\$ 99,346	\$ 18,333	\$ 117,679	\$ 396,053
Excess (deficiency) of revenues over expenses for the year	46,034	-	46,034	(280,224)
Net funds received (Note 7)	-	200	200	1,850
Balance, end of year	\$ 145,380	\$ 18,533	\$ 163,913	\$ 117,679

# Financials

## Statement of Operations

for the year ended March 31, 2021

REVENUES			
	2021	2020	(Note 12)
Membership services	\$ 561,033	\$ 531,068	
Training, education and thought leadership	70,064	142,726	
Conference and events (Note 8)	205,224	579,457	
Corporate services	2,447	4,620	
Government assistance (Note 6)	168,729	-	
eHealth - 2020 (Schedule I) (Note 8)	131,101	-	
	\$ 1,138,598	\$ 1,257,871	
EXPENSES			
Membership services	\$ 456,953	\$ 499,127	
Training, education and thought leadership	247,583	366,467	
Conference and events	240,509	521,062	
eHealth - 2020 (Schedule I) (Note 8)	98,875	151,439	
eHealth - 2021 (Schedule II) (Note 8)	48,644	-	
	\$ 1,092,564	\$ 1,538,095	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	\$ 46,034	\$ (280,224)	

## Schedules to Statement of Operations

for the year ended March 31, 2021

	2021	2020	(Note 12)
SCHEDULE I - 2020 eHEALTH CONFERENCE	\$ 131,101	\$ -	
REVENUE	98,875	151,439	
EXPENSES	205,224	579,457	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	\$ 32,226	\$ (151,439)	
SCHEDULE I - 2021 eHEALTH CONFERENCE			
REVENUE	-	-	
EXPENSES	\$ 48,644	\$ -	
(DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	\$ (48,644)	\$ -	

# Notes to the Financial Statements

## **PURPOSE OF THE ORGANIZATION**

Digital Health Canada, previously known as COACH: Canada's Health Informatics Association, was incorporated on October 25, 1976 as a not for profit organization without share capital under the Canada Not-for-profit Corporations Act. Digital Health Canada connects, inspires, and educates the digital health professionals creating the future of health in Canada.

The Organization is a not-for-profit organization under section 149(1) of the Income Tax Act (Canada) and as such, is exempt from the payment of corporate income taxes.

## **1. SIGNIFICANT ACCOUNTING POLICIES**

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

### **Financial Instruments**

The Organization initially measures its financial assets and liabilities at fair value. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in the statement of operations.

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

### **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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations in the year they become known.

## **Cash and Cash Equivalents**

Cash and cash equivalents consist of cash on hand and fixed income investments with maturities of less than 90 days.

## **Investments**

Investments include all investments with original maturities greater than three months but less than one year. Investments are classified as held for trading and are recorded at market value.

## **Prepaid Expenses**

Prepaid expenses are recorded for goods and services to be received in the next fiscal year, which were paid for in the current fiscal year.

## **Revenue Recognition**

The organization follows 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 received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

All revenues, with the exception of interest, are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. Amounts received in advance of the year of service are recorded as deferred revenue, and subsequently recorded as revenue in the year of service.

Interest is recognized as income when received.

The unrealized gain or loss on investments, being the difference between book value and fair value, is included in the statement of operations. Transaction costs are expensed as incurred.

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# Notes to the Financial Statements (continued)

## Government Assistance

Government assistance is a restricted contribution and is accounted for using the deferral method based on the assistance provided:

### Wage Subsidies

Wage subsidies are recognized as revenue in the year the related wages are incurred.

### Forgivable Loans

Forgivable loans are accounted for based on how the proceeds are utilized. If used for current operations, the amounts are recorded as revenue in the corresponding period. If used for operations in later periods, the amount is deferred until those periods. If used for the acquisition of an asset, the amount is deferred and is recognized as revenue on the same basis as the amortization expense related to the acquired capital asset.

## Donated Property and Services

During the year voluntary services were provided. Because these services are not normally purchased by the Organization, and because of the difficulty of determining their fair value, donated services are not recognized in these statements.

## Allocation of Expenses

The Organization reports its administrative expenses under one of the following functions: conference and events, membership services, training, education and thought leadership.

Each of the functions is allocated a portion of the Organization's total salaries and benefits expense and a portion of the office expenses. The allocation of salaries and benefits is allocated based on the relative amount of time the Organization's employees work on each function. The allocation of the office expenses is based on the same percentage allocation as the salaries and benefits.

Details of the amounts allocated are disclosed in Note 9.

## 2. INVESTMENTS

The investments consist of the following:

	2021	2020
Investment savings account; interest payable based on market rates	\$397,092	\$396,047

The Organization's investment policy states that 100% of the investments are to be invested in instruments backed by either the Federal or Provincial Governments or the Canadian Deposit Insurance Corporation.

## 3. DEFERRED REVENUE

Deferred revenue consists of the following:

	2021	2020
Membership fees	\$89,378	\$57,180
Event fees	\$87,588	\$9,500
	\$176,966	\$66,680

## 4. DEFERRED REVENUE - EHEALTH CONFERENCE

Deferred eHealth conference revenue consists of the following:

	2021	2020
eHealth conference registrations and sponsorship	\$189,710	\$324,245
eHealth conference seed funds (received from CIHI)	\$18,000	\$18,000
	\$207,710	\$342,245

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# Notes to the Financial Statements (continued)

## 5. CANADA EMERGENCY BUSINESS ACCOUNT

In fiscal year 2021, the Organization received \$60,000 in government assistance from the Canada Emergency Business Account (CEBA). The CEBA loan is interest free with 33% forgivable if repaid by December 31, 2022. Any balance owing after December 31, 2022 will be converted to a three-year term loan with a fixed interest rate of 5% per annum. The full balance must be repaid by no later than December 31, 2025.

Management concludes that the loan will be repaid by December 31, 2022 and therefore the forgivable portion of \$20,000 (33%) has been recognized as government assistance revenue in the fiscal year. The remaining amount of \$40,000 (67%) is reflected as a loan.

## 6. GOVERNMENT ASSISTANCE

During the fiscal year, the Organization received government assistance as follows:

	\$
Canada Emergency Business Account (CEBA) loan forgiveness	20,000
Canada Emergency Wage Subsidy (CEWS)	136,341
Temporary Wage Subsidy for Employers (TWS)	12,388
<hr/> Total received	<hr/> 168,729

Refer to Note 5 for details on the CEBA loan.

The CEWS serves as financial relief for a portion of employee wages. The assistance received is not repayable albeit is subject to audit by the Canada Revenue Agency (CRA). The CEWS is temporary and is available from March 15, 2020 to eligible employers.

The TWS serves as reduction in the amount of payroll deductions required to be remitted to the Canada Revenue Agency (CRA). The assistance received is not repayable albeit is subject to audit by the Canada Revenue Agency (CRA). The TWS was temporary and was available from March 18, 2020 to June 19, 2020.

## 7. SCHOLARSHIP FUND

The Steven Huesing Scholarship was established in 1999 in recognition of the contribution that the late Steven Huesing, COACH Founding President, made to the association. The Scholarship was developed to reflect the spirit, dedication and innovation that COACH's Founding President has brought to the field of health informatics (HI).

The purpose of the scholarship fund is to provide financial assistance to students to pursue post-secondary studies in health informatics. The Scholarship fund awarded \$1,000 to the 2020 winner of the scholarship and received \$200 in donations and an additional \$1,000 from a CHIEF Membership donation.

As at March 31, 2021, \$18,533 (2019: \$18,333) of the cash held by the Organization is committed to the Scholarship fund.

## 8. ANNUAL CONFERENCES

### 2021 Conference

The 2021 virtual eHealth conference and tradeshow is being held May 26-27, 2021 and operations will be managed by Digital Health Canada. All revenues and expenses for the 2021 conference will be collected and paid for by the Organization on behalf of the conference partners. The total conference revenues collected as at March 31, 2021 is

\$207,710 which is deferred. The total conference expenses paid as at March 31, 2021 is \$70,003, of which \$21,359 is prepaid and \$48,644 is expensed. The profit split for the 2021 conference will be Digital Health Canada 80%, CIHI 10% and Infoway 10%. The split between parties will be recorded and accounted for on the conference date.

### 2020 Conference

The 2020 in-person conference was cancelled on March 26, 2020 due to the novel Coronavirus ("COVID-19"). A virtual popup e-Health Conference and Tradeshow was held in its place. All revenues and expenses for the 2020 conference were collected and paid

*Continued*

# Notes to the Financial Statements (continued)

for by Digital Health Canada on behalf of the other partners. The profit split for the 2020 conference was Digital Health Canada 80%, CIHI 10% and Infoway 10%. The split between parties was recorded and accounted for on the conference date. The total conference revenues collected as at March 31, 2021 is \$131,101, which includes CIHI and Infoway's share of the eHealth 2020 loss and eHealth 2020 popup profit.

## 9. ALLOCATION OF EXPENSES

Pursuant to the policy described in Note 1, the Organization's administrative expenditures for the year are allocated as follows:

	2021	2020
Conference and events	\$283,256	\$186,735
eHealth Conference	\$48,644	\$151,439
Membership services	\$454,476	\$426,173
Training, education and thought leadership	\$197,162	\$294,468
	<u>\$983,538</u>	<u>\$1,058,815</u>

## 10. COMMITMENTS

The Organization entered an agreement dated December 3, 2019 with Beanfield Centre to host the 2021 e-Health Conference and Tradeshow. The contract was amended to a 2023 conference. The Organization has committed to \$99,975 (inclusive of sales tax), of which \$5,650 has been reflected in these financial statements as prepaid expenses.

The Organization entered a three year contract commencing August 10, 2019 with Growth Engineering for learning technology licensing services. The total financial commitment is \$51,840 USD, of which \$17,280 USD was paid and expensed in the current fiscal year (2020 - \$17,280 USD). The remaining commitment is \$17,280 USD.

## 11. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following presents the Organization's risk exposures and concentrations at March 31, 2021.

### Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Organization's credit risk would occur with their accounts receivable. Actual exposure to credit losses has been minimal in prior years. The allowance for doubtful accounts is \$2,366 (2020: \$0).

### Liquidity Risk

Liquidity risk is the risk the Organization will encounter difficulties in meeting obligations associated with financial liabilities. The Organization's exposure to liquidity risk is mainly in respect of its accounts payable and refunds due. The Organization expects to meet these obligations as they come due by generating sufficient cashflow from operations.

### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: currency risk, interest rate risk and other price risk.

### Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Organization actively manages the currency risk by reducing the use of foreign currency in business transactions.

### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization has a low interest rate risk.

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# Notes to the Financial Statements (continued)

## Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is not exposed to other price risk.

## 12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified from those previously presented to conform to the presentation of the 2021 financial statements. This includes reflecting Corporate Services interest received and consolidating Training and Education with Thought Leadership into a single line.

## 13. THE NOVEL CORONAVIRUS (“COVID-19”)

In March 2020, the World Health Organization declared a global pandemic due to the outbreak of the novel Coronavirus (“COVID-19”). The situation is continuously developing and the economic impact has been substantial to both Canada and the globe. As at June 7, 2021, the Organization is aware of the changes in its operations as a result of the pandemic, including the online delivery of events, moving eHealth 2021 to a virtual event and amending the Beanfield commitment to 2023 (it is unclear at this time what will happen in 2022) and the receipt of government assistance (CEWS, TWS and CEBA). The online delivery of events and education is expected to last until at least December 2021.

The duration of the pandemic is unknown at this time. As a result, it is not possible to reliably estimate the length of severity of these developments, nor the impact on the financial position of the Organization.

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