

Annual Report 2023 - 2024



2023-2024 Highlights

56 EVENTS

May 28-30, 2023
e-Health Toronto

May 30-31, 2023
CHIEF Spring Symposium

September 26, 2023
Breakfast in Montreal

October 2, 2023
Halifax MeetUp

October 3, 2023
Halifax Conference

October 18, 2023
CHIEF Fall Symposium

November 7, 2023
Driving the Future

November 14, 2023
Breakfast in Regina

February 5, 2024
Calgary MeetUp

February 6, 2024
Calgary Conference

February 7, 2024
Vancouver MeetUp

February 8, 2024
Vancouver Conference

March 5, 2024
Toronto MeetUp

March 5, 2024
Toronto Conference

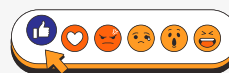
7,765 MEMBERS



212 MEMBER ORGANIZATIONS



30K+ FOLLOWERS



236 CREDENTIAL HOLDERS

CPHIMS-CA™

37 WEBINAR WEDNESDAYS



279 ACTIVE VOLUNTERS



Board of Directors and Management Team



Cassie Frazer
President and
Board Chair



Shannon Malovec
Past President
*Chief Digital Health
Officer, Provincial
Health Services
Authority*



Chris Carvalho
Vice President
*Principal Consultant,
Carveira Group
Consulting Inc.*



Shy Amlani
Secretary-Treasurer
*Provincial Director,
Virtual Health
Program, Alberta
Health Services*



Dr. Raza Abidi
*Director of Health
Informatics, Professor
of Computer Science
and Medicine,
Dalhousie University*



**Dr. Mohamed
Alarakhia**
*Chief Executive
Officer, eHealth
Centre of Excellence*



Lorraine Blackburn
*Vice President,
Professional Practice,
Chief Nursing &
Allied Health Officer,
and Chief Clinical
Information Officer,
Vancouver Coastal
Health*



Anne Forsyth
*Director, Clinical
Applications and
Decision Support,
Women's College
Hospital*



Wendy Tegart
*Director, Provincial
Technology Services,
Alberta Health
Services*



Blair White
*CIO, Government of
Newfoundland and
Labrador*



Julia Zarb
*CEO + Founder
Blue x Blue Inc.*



Mark Casselman
*CEO, Digital Health
Canada*



Shannon Bott
*Executive Director,
Operations, Digital
Health Canada*

Message from the President + Board Chair and Chief Executive Officer

Digital Health Canada stands proud at the conclusion of yet another remarkable year. Thank you to all members, volunteers, and stakeholders across Canada who connected, inspired, and empowered one another over the past twelve months. Your commitment and enthusiasm have positioned Digital Health Canada as a vibrant and energetic professional community for those enabling digital healthcare in Canada.

As we reflect on the past fiscal year and look forward to the future, we would like to also express deep gratitude to our Board of Directors whose energy, perspectives, and guidance have proven integral to the organization's success. Special acknowledgement is extended to those directors who are concluding their terms: Shannon Malovec, Shy Amlani, Raza Abidi, and Blair White.

Together, our collective work has delivered exceptional results in 2023-24 with improvements and growth across several fronts, positioning our national community for even greater achievements in the coming year. Key highlights include:

- Growth: overall membership of 7,765 members representing 40% year-over-year growth
- Engagement: stakeholder engagement touch points (events, webinars, education programs) demonstrate 108% year-over-year growth
- Satisfaction: 90% satisfaction score rating across association programs and services
- Financial: improved financial standing in FY23-24 with net positive revenues over expenses of \$152,786, and strong financial reserves of \$397,798 (see additional detail in this Annual Report financial statements).

We would like to commend and thank the dedicated Digital Health Canada staff who remain committed to delivering value to members. The past year saw many enhancements to membership benefits through exceptional (and sold out!) events, new educational content and product offerings, as well as growth in our expansive national network offering mentorship, career connections, and business development opportunities. The Digital Health Canada team, alongside our many passionate volunteers, continues to deliver value through their proficient, member-centric, and entrepreneurial perspectives. Thank you!

Digital health technologies and a highly skilled workforce have the potential to transform the way healthcare is delivered.

Moving forward together via Strategy 2026

Last year we launched Strategy 2026, a three-year (2023-2026) strategic plan rooted in the belief that now is the time for Digital Health Canada to demonstrate its leadership in supporting its members and advancing the digital health industry. Our three strategic objectives in Strategy 2026 are: Excellence for Members, Acting for Equity, Leadership for Industry. Through this first year of the strategy, Digital Health Canada has made progress on a number of key areas, including: growth in membership and provision of high-quality relationships and programs; new partnerships to access knowledge and expertise from adjacent sectors and organizations; supporting community leaders in our network who are advancing equity, diversity, and inclusion; and, establishing Digital Health Canada as a knowledge authority for expert insights in digital health.

We are well-positioned to capitalize on this momentum as our national community launches into the new fiscal year. We believe that digital health technologies and a highly skilled workforce have the potential to transform the way healthcare is delivered. In response to these opportunities, Digital Health Canada plans to accelerate value creation for members and reinforce the strength of the association with focused growth over the next twelve months. As we approach the mid-way point of Strategy 2026, this strategic framework will continue to guide our activities, services, and products and enable our membership to connect, empower, and inspire digital healthcare in Canada.

In addition, we recognize that data analysis and insights are critical for shaping our plans, evaluating results, and measuring success. Digital Health Canada will continue its efforts to leverage data to inform its operational programming and execution tactics across the Strategy 2026 strategic pillars and programs.

Call to Action for 2024-25: Get Involved

As we move into FY24-25, our board-approved budget and operations plan support the continued implementation of Strategy 2026, strengthening core activities, programs, and process improvements, as well as leadership development and educational supports for Digital Health Canada staff and volunteers. Planned opportunities for member engagement and professional development include the:

- launch of new member journey resources, a revised mentorship program, and expanded education and training programs;
- growth of the **Digital Health Canada Community Hub** to include voices from underrepresented groups and make it easier for members to connect and collaborate;
- identification of strategic partners to develop and offer skills training programs aimed at newcomers to Canada and those looking to pivot or advance in their digital health careers; and
- expansion of our formal partnerships with key players in the industry to extend more shared programming and resources that benefit all.

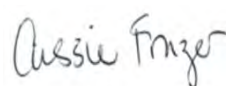
Each member plays a pivotal role in the growth of the association—by actively participating in programs, sharing innovative ideas, and building their network to attract new opportunities and partnerships—fostering a dynamic and expanding community.

Finally, watch for regular opportunities to connect with board and management on key topics throughout the year at quarterly fireside chat virtual events. We will be looking to you for feedback on strategic initiatives, strategic planning, and overall engagement as Digital Health Canada's 50-year anniversary planning ramps up for 2025.

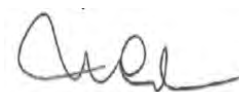
Get ready for a year filled with growth, learning, and stronger connections. Invest in yourself and make your community the best place to be, now and in the future. Join your colleagues in forging your professional future with Digital Health Canada. Consider volunteering and making an impact with your peers. By getting involved, every member can play a pivotal role in the growth of the association, fostering our dynamic, engaged, and growing national community.

In FY24-25, we are leaning into our call to action for every member to get involved—for personal, organizational, or association growth. Take the next step forward by engaging with our online member journey pathway to discover new growth opportunities and build an integrated approach to your professional development.

We encourage the continued spirit of unity and collective effort from all members in FY24-25 to move Digital Health Canada toward our shared vision of digitally connected and accessible healthcare for all.



Cassie Frazer
President & Board Chair



Mark Casselman
Chief Executive Officer



Board Development Committee Report

As Chair of the Board Development Committee (BDC), it is my pleasure to introduce the new Directors on the 2024 - 2025 Digital Health Canada Board.

This year we had five open Board positions with 11 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 883 members voting this year.

Our BDC had five members this year: Shiran Isaacksz, Shelagh Maloney, Megan Stowe and Gillian Sweeney. The committee oversaw the election process and reviewed the results.

The BDC conducted its business by videoconference and emails between March and May 2024. The BDC 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 BDC had access to the official results in order to ratify the election.
6. All nominees were contacted 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 Samina Raza Abidi, Chris Carvalho, Sophia Hoosein, Duska Kennedy, and Julia Zarb.

These individuals will officially assume their duties with the 2024-2025 Board immediately following the Annual General Meeting, taking place virtually on June 19, 2024.

Congratulations and welcome!

Meet your 2024–2025 Digital Health Canada Board

- Dr Samina Raza Abidi
- Dr. Mohamed Alarakhia
- Lorraine Blackburn
- Chris Carvalho
- Anne Forsyth
- Cassie Frazer, Past-President
- Sophia Hoosein
- Duska Kennedy
- Wendy Tegart
- Julie Zarb

On a personal note, I would like to thank Shiran Isaacksz, Shelagh Maloney, Megan Stowe and Gillian Sweeney for their assistance on the BD Committee. Thanks also to Shannon Bott and her team at the National Office who oversaw the election process.

Respectively submitted,

Shannon Malovec

Chair, Board Development Committee

Finance and Audit Committee Report

Overview

Digital Health Canada had an exceptionally positive year, with significant revenue growth, increased membership and conference revenues, and a doubling of online education revenues. Engagement levels were high across a variety of member programs, and our financial performance reflects this success. The Audited Financial Statements for the fiscal year ending March 31, 2024, are available for member review on pages 7–17.

Financial Performance Summary

The Board of Directors approved a budgeted revenue over expenses of \$3,118 for FY23-24. However, the actual gain was \$152,786, inclusive of \$147,367 in e-Health 2024 expenses required to be incurred. This represents a positive change of \$346,177 compared to the previous year's net loss of \$193,391. The gain is largely due to the success of our in-person e-Health 2023 conference.

Factors Contributing to Year-End Gain

1. **e-Health 2023:** The conference surpassed budgeted expectations.
2. **Regional Conferences and Events:** Achieved higher than budgeted results with sold-out events and exceeded sponsorship targets.
3. **Membership Growth:** Financial growth of 6% with a 40% increase in membership.
4. **Education:** Online courses saw a 50% increase this fiscal year.

In compliance with accounting standards, \$147,367 was recorded as expenses for e-Health 2024. These expenses must be realized within the fiscal year, with all revenues and remaining expenses included in the 2024-25 fiscal year after the event takes place. The Statement of Financial Position outlines deferred revenue for e-Health 2024 as of March 31, 2024.

Statement of Changes in Net Assets

- **Members' Equity** increased from \$222,424 to \$375,210 as of March 31, 2024, including both reserved and unreserved operating funds.
- **Steven Huesing Scholarship Fund** ended the year with \$22,588, with two scholarships to be awarded in 2024.

Members' Equity and Financial Risk Management

The Finance and Audit Committee has focused on replenishing Members' Equity to meet the updated Members' Equity Policy, which mandates a Protected Reserve Fund with a minimum of three to a maximum of six months of operating expenses. This year, the association added \$152,786 to this fund and aims to continue increasing member equity.

Finance and Audit Committee Activities

The Finance and Audit (F & A) Committee assists the Board in overseeing financial systems, internal controls, the audit process, the annual budget, and large expenditures. This committee comprised four Board members and one member at large, working with the CEO and Executive Director of Operations to ensure financial management and accountability.

FY2024-2025 Budget Overview

The Board has set a budget for FY24-25, considering past results and current conditions, aimed at ensuring stability and growth through investment in member programs. The approved budget includes:

- **Total Revenues:** Approximately \$3,176,356
- **Total Expenditures:** \$3,069,623
- **Excess Revenues:** Just over \$106,000

Budget Highlights

- Support for high-quality, high-impact events (both in-person and virtual)
- New offerings and enhanced education content
- Internal IT system reviews
- Preparations for Digital Health Canada's 50th anniversary in 2025
- Positive impact from a strong e-Health 2024 Conference

Key Business Drivers

- **Growth:** Continued increase in membership, revenue, and digital engagement.
- **Engagement:** Enhanced regional programming, communities of practice, mentorship programs, and education.
- **Impact:** Maintaining and potentially increasing satisfaction scores through expanded programming.

Risk Management

The committee has implemented new processes for transparent and continuous variance reporting to mitigate the risk of fiscal losses. The focus remains on members' needs and programming to achieve our mission to connect, inspire, and empower.

Respectfully submitted,

Shy Amlani

Secretary-Treasurer

Independent Auditors' 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, 2024, 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, 2024, 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.

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 10, 2024

Financials

Statement of Financial Position

as at March 31, 2024

	2024	2023
	\$	\$
ASSETS		
CURRENT		
Cash	991,462	508,930
Investments (Note 2)	866,493	501,500
Accounts receivable	24,598	83,678
Prepaid expenses - e-Health Conference	202,066	378,358
Prepaid expenses - Other	57,258	24,516
	2,141,877	1,496,982
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	112,385	97,252
Government remittances payable	132,433	43,720
Deferred revenue (Note 3)	243,202	225,158
Deferred revenue - e-Health Conference (Note 4)	1,256,059	888,390
	1,254,520	1,254,520
CANADA EMERGENCY BUSINESS ACCOUNT (CEBA) LOAN (Note 5)	-	-
	1,744,079	1,254,520
NET ASSETS		
Unrestricted net assets	375,210	222,424
Scholarship Fund (Note 7)	22,588	20,038
	397,798	242,462
	2,141,877	1,496,982

Statement of Changes in Net Assets

for the year ended March 31, 2024

	Unrestricted Net Assets Total	Scholarship Fund	2024 Total	2023 Total
	\$	\$	\$	\$
Balance, beginning of year	222,424	20,038	242,462	434,353
Excess (deficiency) of revenues over expenses for the year	152,786	-	152,786	(193,391)
Net funds (disbursed) received (Note 5)	-	2,550	2,550	1,500
Balance, end of year	375,210	22,588	397,798	242,462

Financials

Statement of Operations for the year ended March 31, 2024

	2024	2023
	\$	\$
REVENUES		
eHealth - 2023 (Schedule II) (Note 6)	1,627,498	-
Membership services	787,878	743,723
Conference and events	445,226	280,049
Training, education and thought leadership	78,184	53,401
Corporate services	13,217	5,612
eHealth - 2022 (Schedule I) (Note 6)	-	320,411
	2,952,003	1,403,196
EXPENSES		
eHealth - 2023 (Schedule II) (Note 6)	1,042,417	123,470
Membership services	727,937	640,779
Conference and events	616,743	417,496
Training, education and thought leadership	264,753	254,272
eHealth - 2024 (Schedule III) (Note 6)	147,367	-
eHealth - 2022 (Schedule I) (Note 6)	-	160,570
	2,799,217	1,596,587
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	152,786	(193,391)

Schedules to Statement of Operations

for the year ended March 31, 2023

	2024	2023
	\$	\$
SCHEDULE I - 2022 e-HEALTH CONFERENCE		
REVENUE	-	320,411
EXPENSES	-	160,570
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	-	159,841
SCHEDULE II - 2023 e-HEALTH CONFERENCE		
REVENUE	1,627,498	-
EXPENSES	1,042,417	123,470
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	585,081	(123,470)
SCHEDULE III - 2023 e-HEALTH CONFERENCE		
REVENUE	-	-
EXPENSES	147,367	-
(DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	(147,367)	-

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, investments 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.

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.

2. INVESTMENTS

The investments consist of the following:

	2024 \$	2023 \$
Investment savings account: interest payable based on market rates	716,493	351,500
Guaranteed investment certificate; variable interest rate, maturing October, 2024	150,000	-
Guaranteed investment certificate; variable interest rate, maturing October, 2023	-	150,000
	866,493	501,500

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:

	2023 \$	2023 \$
Membership Fees	243,202	225,158

4. DEFERRED REVENUE - e-HEALTH CONFERENCE

Deferred e-Health conference revenue consists of the following:

	2023 \$	2023 \$
Registrations and sponsorship	1,238,059	870,390
Seed funds (from CIHI)	18,000	18,000
	1,256,059	888,390

6. 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 \$2,000 in the 2024 fiscal year (2023: \$0).

As at March 31, 2024, \$22,588 (2023: \$20,038) of the cash held by the Organization is committed to the Scholarship fund.

7. e-HEALTH CONFERENCES

2024 Conference

The 2024 in-person eHealth conference and tradeshow will be held on May 26-28, 2024 and operations will be managed by Digital Health Canada. All revenues and expenses for the 2024 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, 2024 is \$1,256,059, which is deferred. The total conference expenses paid as at March 31, 2024 is \$349,433, of which \$202,066 is prepaid and \$147,367 is expensed. The profit split for the 2024 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.

Notes to the financial statements

2023 Conference

The 2023 in-person eHealth conference and tradeshow was held on May 28-30, 2023 and operations were managed by Digital Health Canada. All revenues and expenses for the 2023 conference were collected and paid for by the Organization on behalf of the conference partners. The total conference revenues collected as at March 31, 2024 is \$1,627,498 and the total conference expenses paid as at March 31, 2024 is \$1,165,887, which includes CIHI and Infoway's share of the eHealth 2023 profit. The profit split for the 2023 conference was Digital Health Canada 80%, CIHI 10% and Infoway 10%.

2022 Conference

The 2022 virtual eHealth conference and tradeshow was held June 1 & 2, 2022 and operations were managed by Digital Health Canada. All revenues and expenses for the 2022 conference were collected and paid for by the Organization on behalf of the conference partners. The total conference revenues collected as at March 31, 2023 is \$320,411 and the total conference expenses paid as at March 31, 2023 is \$204,053, which includes CIHI and Infoway's share of the eHealth 2022 profit. The profit split for the 2022 conference was Digital Health Canada 80%, CIHI 10% and Infoway 10%.

8. 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, 2024.

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 \$0 (2023: \$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.

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.

9. COMMITMENTS

The Organization has entered into agreements to host the 2024, 2025, and 2026 e-health conferences with the following commitments:

- 2024 Conference: The Organization has committed to \$385,984 for contracted guest rooms and \$207,000 for minimum food and beverage (plus HST and service charges). As of the reporting date, \$97,775 has been paid and is reflected in prepaid expenses.
- 2025 Conference: The Organization has committed to \$289,772 for contracted guest rooms and \$300,000 for minimum food and beverage (plus HST and service charges). As of the reporting date, \$29,534 has been paid and is reflected in prepaid expenses.
- 2026 Conference: The Organization has committed to \$61,555 for the facility fee and \$250,000 for the minimum food and beverage guarantee (plus HST and service charges). As of the reporting date, \$5,000 has been paid and is reflected in prepaid expenses.

The total remaining commitments are as follows:

	\$
2024 Conference	592,984
2025 Conference	589,772
2026 Conference	311,555
Total	1,494,311

About Digital Health Canada

Digital Health Canada is a member-supported not-for-profit professional association that **connects, inspires,** and **empowers** the digital health professionals creating the future of health in Canada.

Our members are a diverse community of accomplished, influential professionals working to make a difference in advancing healthcare through information, technology, and data management.

Digital Health Canada fosters network growth and connection; brings together ideas from multiple segments for incubation and advocacy; supports members through professional development at the individual and organizational level; and advocates for the Canadian digital health industry.



GOALS

- **Excellence for Members** – growing and empowering our membership and empowering through tools and relationships;
- **Acting for Equity** – supporting our membership and advancing our network with equity, diversity and inclusion; and
- **Leadership for Industry** – distinguishing Digital Health Canada as a knowledge authority and enabler of innovation in the digital health industry.

VISION

Digitally connected and accessible healthcare for all.

MISSION

Connect, empower, and inspire those enabling digital healthcare in Canada.

VALUES

- **Service:** We serve our members by anticipating and responding to their changing needs.
- **Integrity:** We are values aligned in our approach to relationship building and decision making.
- **Innovation:** We bring awareness to and advocate for new innovations that challenge the status quo and support new models and methods to enhance healthcare.
- **Belonging:** We actively and equitably create a sense of belonging for the diverse professional and personal identities in our membership.
- **Continuous Learning:** We are committed to continuous learning to improve outcomes for our organization and members.
- **Collaboration:** We work intentionally alongside our members and strategic partners to advance common goals.