

**COLLEGE OF AUDIOLOGISTS AND
SPEECH-LANGUAGE PATHOLOGISTS
OF ONTARIO**

SUMMARIZED FINANCIAL STATEMENTS

SEPTEMBER 30, 2010

Hilborn Ellis Grant LLP

Chartered Accountants

Toronto, Ontario





Hilborn Ellis Grant LLP
Chartered Accountants

Auditors' Report on Summarized Financial Statements

To the Council of the
College of Audiologists and Speech-Language Pathologists of Ontario

The accompanying summarized statements of financial position and operations are derived from the complete financial statements of the **College of Audiologists and Speech-Language Pathologists of Ontario** as at September 30, 2010 and for the year then ended on which we expressed an opinion without reservation in our report dated December 10, 2010. The fair summarization of the complete financial statements is the responsibility of the College's management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying summarized financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the College's financial position and results of operations, reference should be made to the related complete financial statements.

Hilborn Ellis Grant LLP

Toronto, Ontario
December 10, 2010

Chartered Accountants
Licensed Public Accountants



COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF ONTARIO

Summarized Statement of Financial Position

September 30	2010	2009
	\$	\$
ASSETS		
Current Assets		
Cash	1,482,541	1,271,210
Investments	63,414	861,355
Prepaid expenses and sundry receivables	37,247	10,500
	<u>1,583,202</u>	<u>2,143,065</u>
Investments	1,698,629	1,146,736
Capital assets	57,055	43,576
	<u>1,755,684</u>	<u>1,190,312</u>
	<u><u>3,338,886</u></u>	<u><u>3,333,377</u></u>
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	256,193	278,694
Deferred membership fees	1,318,870	1,311,450
	<u>1,575,063</u>	<u>1,590,144</u>
NET ASSETS		
Net assets invested in capital assets	57,055	43,576
Net assets internally restricted for investigations and hearings	300,000	300,000
Net assets internally restricted for quality assurance	200,000	200,000
Net assets internally restricted for public awareness	150,000	150,000
Unrestricted net assets	1,056,768	1,049,657
	<u>1,763,823</u>	<u>1,743,233</u>
	<u><u>3,338,886</u></u>	<u><u>3,333,377</u></u>



COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS OF ONTARIO

Summarized Statement of Operations

Year ended September 30	2010 \$	2009 \$
Revenues		
Membership fees	1,655,095	1,598,840
Investment income	72,159	84,463
	<u>1,727,254</u>	<u>1,683,303</u>
Expenses		
Salaries and benefits	745,706	717,795
Professional fees and consultants	199,289	145,467
Council and committees	122,978	130,856
Investigations and hearings	69,536	163,728
Public awareness	34,050	30,899
Premises	126,315	107,150
Member communication	72,040	45,611
Office and general	238,117	204,185
Quality assurance	79,063	45,779
Amortization	19,570	19,697
	<u>1,706,664</u>	<u>1,611,167</u>
Excess of revenues over expenses for year	<u>20,590</u>	<u>72,136</u>

Complete audited financial statements available upon request from the College





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401 Bay Street, Suite 3100, P.O. Box 49
Toronto, Ontario, Canada M5H 2Y4
Telephone 416-364-1359
Facsimile 416-364-9503
hilbornellisgrant.com

