

**Hearing Aid Practitioners Board  
Newfoundland and Labrador**  
P. O. Box 29073  
St. John's, NL  
A1A 5B5

**Annual Report of the Hearing Aid Practitioners  
Board of Newfoundland & Labrador**

In March of 2024 a new executive was named. Joe Lynch, elected Chairman/Registrar, Dave King, continues as Treasurer with signing authority, Nikki Murphy, elected Educational Co-ordinator and Erin Collins, elected Secretary with signing authority. Matt Rowe continues as the member appointed by the Minister to represent the public interest. There is one other appointed position vacant. Mr. Lynch, Ms. Murphy and Ms. Collins replaced out-going members Sandra Cahill, Michelle Ritchie and Jamie Loughlin.

The newly formed board has held two meeting in addition to the Annual General Meeting on October 29, 2024. During this time three Hearing Aid Practitioner-in-Training, Celina Curlett, Kristen Quigley and Tara Emberley have completed the two-year educational requirement and have passed the board's practical exam. They are now Licensed Hearing Aid Practitioners in good standing. This brings to a total of twenty-one individuals licensed under the act, all of which have paid their annual licensing fee, supplied proof of professional liability insurance and have obtained ten hours of continuing education.

During the previous year there were no complaints or disciplinary proceedings. There was one issue that came to light that required legal advice. Our books were audited by Harris-Ryan for the financial year of April 1, 2023 to March 31, 2024 and found to be in order (copy enclosed). The boards website was updated.

The new board will look to modernize the Hearing Aid Practitioner-in-Training Program that has been in effect since 1988. Some items include:

1. Change/strengthen the language regarding direct/indirect supervision by trainer (trainer to work full-time out of the same office).
2. Trainer to have a minimum of two-years experience.
3. Add a written component to the practical exam.
4. Update the annual fee for a HAP-in-Training.
5. We will look to change the due date for remittance of the renewal of registration from June 30 to May 31. This would allow thirty days for the Registrar to contact any HAP who has not remitted their fee, proof of professional liability insurance and ten CEU's before their license would officially lapse on July 1.
6. In addition, we will look to update our scope of practice.

Joe Lynch,  
Chairman/Registrar

HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR  
Financial Statements  
Year Ended March 31, 2024

# **HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR**

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**Year Ended March 31, 2024**

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# HARRIS RYAN

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Hearing Aid Practitioners Board of Newfoundland and Labrador

### *Qualified Opinion*

We have audited the financial statements of Hearing Aid Practitioners Board of Newfoundland and Labrador (the "organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

### *Basis for Qualified Opinion*

In common with many not-for-profit organizations, the organization derives revenue from membership fees the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets. Our audit opinion on the financial statements for the year ended March 31, 2023 was modified accordingly because of the possible effects of this limitation of scope.

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 organization in accordance with 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 qualified audit 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 ASNPO, 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.

*(continues)*

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Independent Auditor's Report to the Members of Hearing Aid Practitioners Board of Newfoundland and Labrador (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.

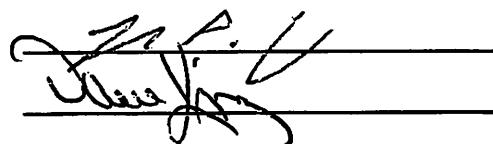
*Harris Lyon Professional Corporation*

St. John's, Newfoundland and Labrador  
October 29, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

**HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR****Statement of Financial Position****March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 84,236	\$ 81,156
Prepaid expenses	304	277
	<b>\$ 84,540</b>	<b>\$ 81,433</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 2,500	\$ 2,499
<b>NET ASSETS</b>	<b>82,040</b>	<b>78,934</b>
<b>LIABILITIES AND NET ASSETS</b>	<b>\$ 84,540</b>	<b>\$ 81,433</b>

**ON BEHALF OF THE BOARD**  
\_\_\_\_\_  
*[Signature]* \_\_\_\_\_ Director  
\_\_\_\_\_  
*[Signature]* \_\_\_\_\_ Director

See notes to financial statements

**HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR****Statement of Changes in Net Assets****Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 78,934	\$ 71,088
<b>EXCESS OF REVENUES OVER EXPENSES</b>	3,106	7,846
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 82,040</b>	<b>\$ 78,934</b>

See notes to financial statements

**HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR****Statement of Revenues and Expenditures****Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUES</b>	<b>\$ 13,800</b>	<b>\$ 15,190</b>
<b>EXPENSES</b>		
Insurance	2,252	2,047
Interest and bank charges	166	321
Office	4,832	2,142
Professional fees	3,444	2,834
	<b>10,694</b>	<b>7,344</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 3,106</b>	<b>\$ 7,846</b>

See notes to financial statements

**HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR****Statement of Cash Flows****Year Ended March 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 3,106	\$ 7,846
Changes in non-cash working capital:		
Accounts payable	1	849
Prepaid expenses	(27)	(25)
	(26)	824
<b>INCREASE IN CASH FLOW</b>	<b>3,080</b>	<b>8,670</b>
Cash - beginning of year	81,156	72,486
<b>CASH - END OF YEAR</b>	<b>\$ 84,236</b>	<b>\$ 81,156</b>
<b>CASH CONSISTS OF:</b>		
Cash	\$ 84,236	\$ 81,156

See notes to financial statements

# HEARING AID PRACTITIONERS BOARD OF NEWFOUNDLAND AND LABRADOR

## Notes to Financial Statements

Year Ended March 31, 2024

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### 1. PURPOSE OF THE ORGANIZATION

Hearing Aid Practitioners Board of Newfoundland and Labrador (the "organization") verifies the competence of its licensed members through a legislative program and mandatory continuing education. The organization's principal activity is to examine the credentials of applicants for registration to determine if the applicant should be registered and licensed to operate as a hearing aid practitioner in accordance with the laws of Newfoundland and Labrador. The organization is a not-for-profit organization and as such, is not subject to either federal or provincial income taxes.

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO). Canadian accounting standards for not-for-profit organizations are part of Canadian GAAP.

#### Revenue recognition

Hearing Aid Practitioners Board of Newfoundland and Labrador follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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