

# ANNUAL REPORT



**FISCAL YEAR 2018/19**  
AGM SEPTEMBER 20<sup>th</sup> 2020

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### OUR MISSION

To lead the profession of massage therapy by fostering excellence in practice, education and research.

### OUR VISION

To be a global health care leader by advancing the science and practice of massage therapy .

### CORE VALUES

In supporting our members and serving our stakeholders, the RMTBC is committed to the following core values:

INTEGRITY

ACCOUNTABILITY

COLLABORATION

EXCELLENCE

INNOVATION

REGISTERED MASSAGE THERAPISTS  
ASSOCIATION OF BC

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# BOARD OF DIRECTORS

*Thank you to the 2019 RMTBC Board Members*



**CHAIR/PRESIDENT**  
Anne Horng, RMT



**VICE CHAIR**  
Alison Coolican, RMT



**SECRETARY**  
Theresa Draper, RMT



**TREASURER**  
Lizette Tucker, RMT



**DIRECTOR**  
Voula Soursos, RMT



**DIRECTOR**  
Eric Purves, RMT



**DIRECTOR**  
Sandra Coldwell, RMT



**DIRECTOR**  
James Johnston, RMT



**DIRECTOR**  
Deetria Egeli, RMT



## MESSAGE FROM THE CHAIR

*Dear friends  
and colleagues,*

As I sit and contemplate the events and news of our fiscal year, Oct. 1, 2018 – Sept. 30, 2019 I cannot help but think how strange it feels to look back at what was then known as business as usual. Our normal world has been rocked to the core and although this message is meant to be a recap of our fiscal year achievements and milestones, I feel compelled to acknowledge the extraordinary changes we have all been through – and to thank our members and our association leadership for their professionalism and optimism. Our association is strong and committed, and although it has been said repeatedly, we will all get through this together.



What a year it was! We said goodbye to our long-time bookkeeper Nancy Bohonoski retired after being with the association for 23 years. Gordon MacDonald was appointed Acting Executive Director in November as we actively recruited for a new Executive Director.

Our presence on the provincial, national and international scene included attendance at the B.C. Health Leaders Conference, the Canadian Massage Therapy Alliance Annual General Meeting, the 2019 International Massage Therapy Research Conference, WorkSafe BC Conference, and the CMTA Annual Meeting in Halifax where Gordon MacDonald was appointed Treasurer.

Your Board has continued its policy driven model of governance with participation in Board Governance Training sessions in Vancouver. We have also worked on many new outreach initiatives, with member schools with Kirk O'Bee raising awareness of the

benefits of the association to students and potential new members. Marketing of the association and profession throughout the province included television, online and print ads, sponsorships, and social media (especially Instagram where we have seen tremendous growth).

In April of 2019, Gordon MacDonald was appointed Executive Director of the association and we welcomed over 350 delegates to our conference "Oncology and Registered Massage Therapy: An Approach to Optimized Care." Needless to say, it was a busy year of exciting growth and change.

In closing I would like to thank our association staff, fellow board members and you, our members. The challenges ahead are many, but we are honoured to continue working on your behalf as we advocate on behalf of the profession of Registered Massage Therapy.

Very best wishes,

A handwritten signature in blue ink, appearing to read 'Anne Horng'.

*Anne Horng, RMT*

# EXECUTIVE DIRECTOR REPORT

*Gordon MacDonald*

The fiscal year 2018-19 brought further changes to both the management and the operations of the Association.

As mentioned in the 2018 Annual Report, the RMTBC has continued to streamline the operations and processes of the Association.

Considerable changes have been made to the accounting and finance systems.

As much as possible, the Association has moved to a paperless process for invoicing, accounts payable, accounts receivable and payroll. These have allowed for a reduction in staffing costs and a savings in previous process costs. These changes have also resulted in faster payment and more accurate accounting practices.



Continued improvements to the RMTBC membership database through improved technology has also resulted in further streamlining of membership renewal processes, the capture of member data and the tracking of membership services being provided.

The RMTBC continues to work collaboratively through our partnership with the Massage Therapy Foundation (MTF). As a partner with the MTF, RMTBC members have access to all the resources of the MTF. These include, webinars, podcasts on research, articles, and journals along with other research resources. We continue to share these resources with our members through our weekly e-Newsletter. Additionally, our Director of Research, Rob Hemsworth and I have been involved with the research committee of the MTF in developing a new research agenda for the MTF.

Student members along with regular members of the RMTBC continue to have the ability to submit Case Studies for publication by the MTF. We encourage individual members to engage in these opportunities.

In addition, the RMTBC has attended the MTF's annual



RMTBC Executive Director Gordon MacDonald, President at MTF Doug Nelson and Rob Hemsworth at the MTF's International Massage Therapy Research Conference in Alexandria, Virginia.

conference as well as the American Massage Therapy Associations conference. In May of 2019 we attended the MTF's International Massage Therapy Research Conference in Alexandria, Virginia where we were presented with a new MTF/RMTBC partnership banner which we proudly display at our own conferences and events.

For 2018-2019, the RMTBC continued to be actively involved in the changes with the restructuring of ICBC. As such, staff have weekly meetings with our liaison at ICBC. These discussions include how ICBC can improve its internal processes, along with developing strategies on how to best communicate the changes occurring at ICBC with our members. The RMTBC is also an active participant along with other health professionals and rehabilitation agencies in the on-going consultation process with ICBC regarding their new patient centred care approach.

The Student Case Study Award continues to encourage students and new grads to embrace research as a foundation of their practice. In 2019, we have revamped the award to be available to Student Plus members as well as individuals who had previously submitted their Case Studies. This revamping resulted in six awards being awarded. The winners in 2019 were Emily Barker, Kiernyn Murphy, Adrian Tomei, Beth Guirr, Susan Morrison, Kristen Wilson.

2019 saw the creation of a new school liaison position at the RMTBC. Kirk O'Bea RMT is the school liaison. This position was created to better serve

the school members and students. In 2019, the RMTBC attended eleven (11) school talks. These sessions, available both virtually and face-to-face, allow the Association to reach out to students both in Term 1 and just prior to graduation in order to explain the benefits of membership in the Association.

Since the beginning of 2019, the RMTBC has been developing an improved relationship with the CMTBC. This is an important step. Although each organization does have its specific responsibilities, be it protecting the public or advocating for the profession, it is important that there be a respectful relationship between the organizations. This respect is best demonstrated by the attendance at our 2018 AGM of the CMTBC Registrar, as well as an invitation by the CMTBC to the RMTBC to view the Boundaries and Consent course prior to the CMTBC releasing the courses. We will continue to foster a relationship of mutual respect as we move forward.



CMTBC Registrar/CEO Eric Wredenhagen and RMTBC Executive Director Gordon MacDonald at the 2019 RMTBC AGM.

It is important that any organization have good governance. As such, the RMTBC Board in 2019 began a Board governance education session after each Board meeting. These sessions have allowed both new and seasoned board members the opportunity to better understand their roles

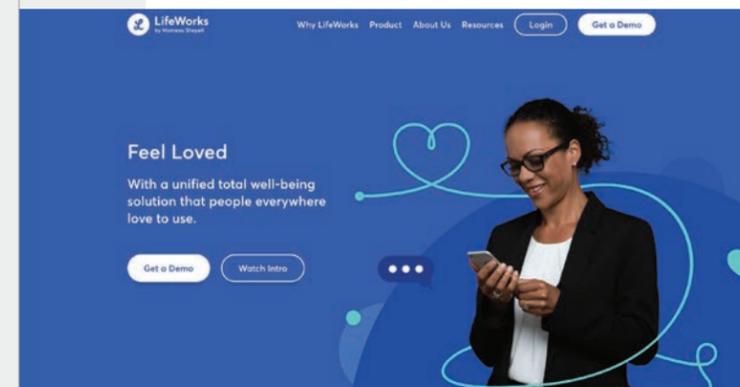
and the responsibilities that come with being a board member. In addition, new board members are invited to attend the RMTBC offices for a one-day orientation session. These sessions allow board members the opportunity to see behind the scene the processes and work of the RMTBC staff as well as to develop a better understanding of the services and benefits provided to RMTBC members.

In early 2019, the RMTBC Board made a change to their legal counsel. This change has resulted in a significant savings to the Association. The Board also made the decision to no longer provide legal advice to members not related to a CMTBC complaint. As RMTBC members have access to our Member Assistance Program (MAP) through LifeWorks, those individuals seeking advice regarding non-business legal matters have free access to lawyers through LifeWorks. Further, to meet requirements of the Malpractice Insurance underwriter, the Association now uses three distinct panel firms for legal support of those members facing an accusation of malpractice or misconduct. Each of these legal firms have extensive experience in malpractice and regulatory law and serve not only RMTBC members but other health professionals as well.

Quality service to members continues to be a cornerstone of the association. In 2018/ fiscal year, the RMTBC received over 1600 calls from members, new graduates, students, and members of the public. As in past years, calls range from general inquiries, to practice issues, to insurance inquiries to contract/employment issues. In the 2018/2019 over 620 practice calls were received from members. Calls are normally answered immediately with a less than 4-hour return on calls not immediately handled.

Affinity programs are an important benefit to members of any organization. In 2019, our Member Assistance Program LifeWorks, became a member

of the Morneau Shepell Group of companies. This has brought several enhancements to the service. These include a new application for IOS and Android devices, as well as the inclusion of over 500 different retailers, food, and sales organizations.



LifeWorks, RMTBC's multi-faceted Member Assistance Program.

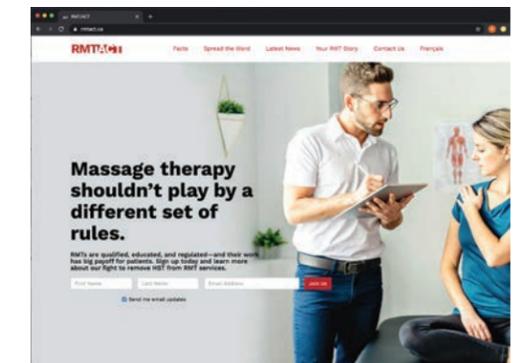
These new features along with the traditional services available such as personal legal advice, personal financial advice, counselling, etc. have made the MAP a valuable benefit to membership. In addition to LifeWorks, members also have access to other affinity programs such as Relaxus, Telus Mobility, Vancouver Whitecaps, BC Lions and Shaw Business.

Communicating with members is a vital role for any active association. Over this last fiscal year, the RMTBC undertook several initiatives to inform membership on issues affecting the profession. In October of 2018, insurer Greenshields posted a letter that was of concern to the profession. In response, members of the RMTBC Board responded in order to inform the insurer the efficacy of massage therapy and the value that it brings to the health and wellbeing of those insured through Greenshields. In early 2019 RMTBC produced a number of 15 second ads featuring members

speaking about the conditions that they treat. These ran on both Global and CTV for a two-week period. We also ran "My RMT got me back" ads during the 2018/19 Canuck games.

Webinars are a media that we have moved towards using more. As such, in this fiscal year we produced webinars that covered our Malpractice Insurance coverage, the new CMTBC Consent requirement and a webinar with ICBC staff regarding the changes taking place at ICBC.

Outreach is also an important element for the Association. Staff attended several events throughout the 2018/19 fiscal year. These included a booth at the BC Physiotherapy Association conference, sponsoring the Pics & Sticks fundraiser in the South Okanagan, attending with our colleagues from the Canadian Massage Therapy Alliance (CMTA) the Canadian Life & Health Insurers Association Conference (CHLIA) in Vancouver, the WorkSafeBC Conference, and the Health Leaders Conference in Vancouver.



The rmtact.ca website, working towards cross-Canada regulation and GST/HST exemption for Registered Massage Therapy.

A Pan-Canadian approach to supporting the profession is most important in view of both seeking cross-Canada regulation as well as

## METRICS

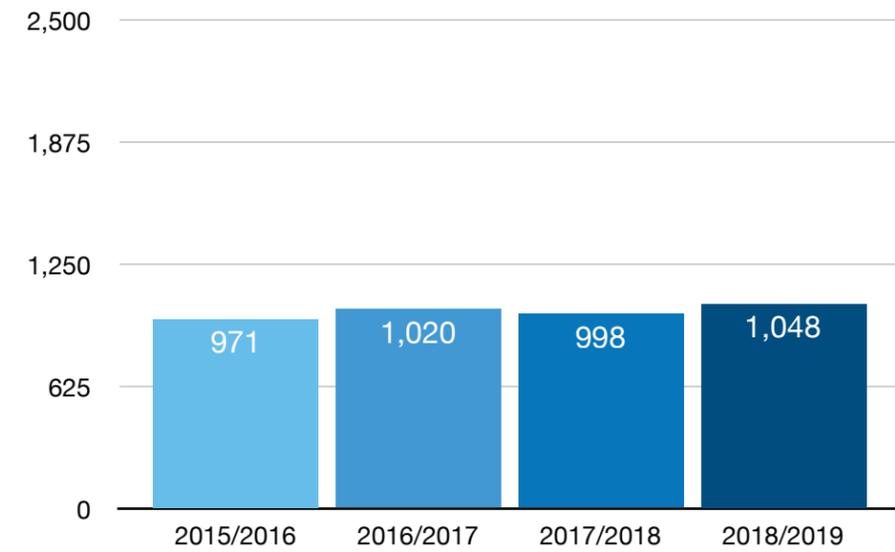
working towards GST/HST exemption. 2019 saw the RMTBC Executive Director appointed to the role of secretary to the CMTA at the Annual General Meeting in Halifax. It is important that we build strong relationships both across Canada and North America. As such, RMTBC staff also attended the Annual Conference of the American Massage Therapy Association.

As always, metrics and data collection are important to share with members. 2018/19 shows an increase in full-time membership as well as student membership. Please see the following tables:

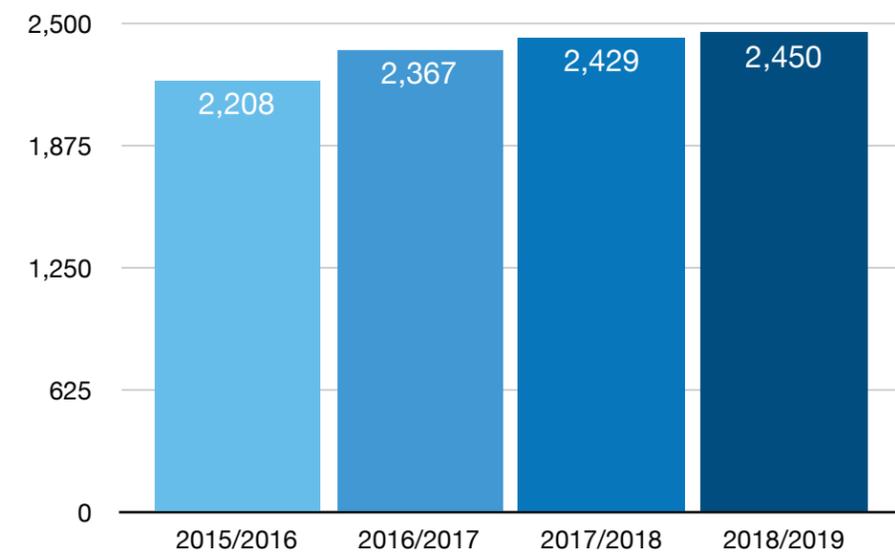
Count of Member ID

	2015/2016	2016/2017	2017/2018	2018/2019
Associate	42	27	29	<b>24</b>
Complimentary				<b>16</b>
Full Time	2208	2367	2429	<b>2450</b>
Honorary	5	4	12	<b>3</b>
New Grad	240	278	268	<b>207</b>
Part Time	433	408	405	<b>367</b>
School	4	8	6	<b>6</b>
Senior	185	192	207	<b>193</b>
Student Member	971	1020	998	<b>1048</b>
<b>Grand Total</b>	<b>4088</b>	<b>4304</b>	<b>4354</b>	<b>4314</b>

Student Membership



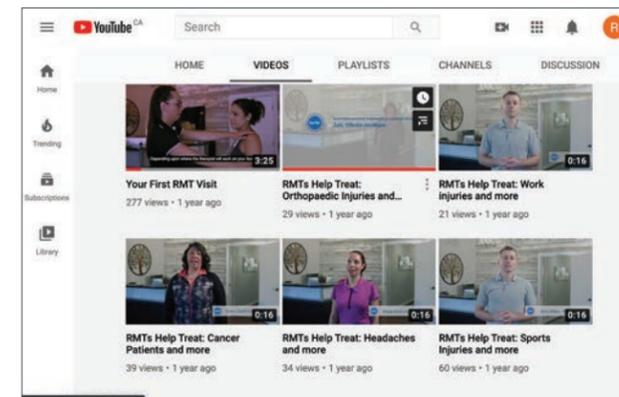
Full-Time Membership



# MARKETING & COMMUNICATION

## 2019 Highlights

This past fiscal year saw your association continue with its province wide awareness campaign to promote the efficacy of registered massage therapy and conditions treated. Outreach and initiatives included:



### 1

#### Video

15 second television ads on Canucks TV in November.

Production of (6) fifteen-second television/YouTube spots that featured RTMs describing the various conditions they treat. This culminated with a province wide campaign on Global and CTV news casts. The spots are also accessible on our public website.



### 2

#### Georgia Straight

We continued with print, online articles and ads in the Georgia Straight Health Living issues.

# MARKETING & COMMUNICATION

2019 Highlights



## 3

### The RMTBC Review

In the spring of 2019, we successfully launched our new online RMTBC evergreen magazine which resulted in tremendous savings by elimination of printing and mailing costs.



*My RMT got Me Back...*

on the ice.

on the course.

**DID YOU KNOW RMTS CAN TREAT THE FOLLOWING CONDITIONS?**

- Neck & back pain
- Muscle pain
- Headaches
- Stress & Anxiety
- Posture problems

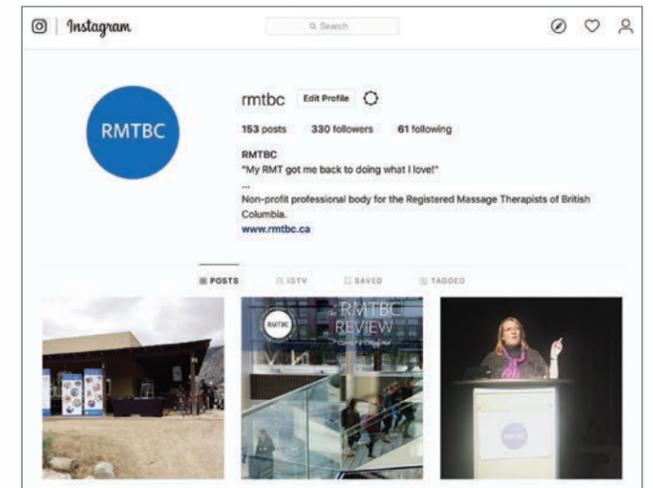
*And More!*

**SAFE, EFFECTIVE HEALTH CARE.**  
Find a RMT near you at: [rmtbc.ca](http://rmtbc.ca)

## 4

### Sponsorships

We sponsored numerous events and trade shows throughout the province which showcased the association and profession to a wide range of participants while also supporting a variety of community fundraisers and charities such as Pics & Sticks and the Dr. Rogers Prize.



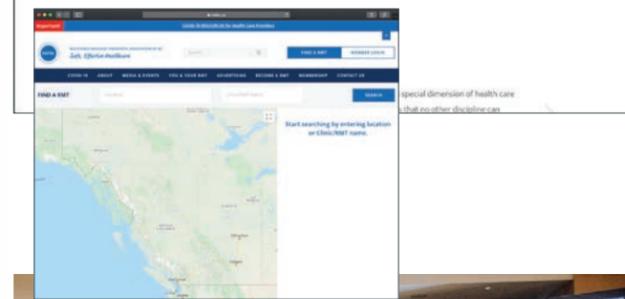
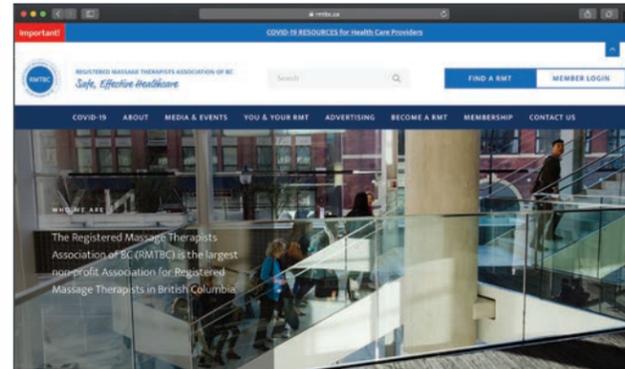
## 5

### Social Media

We initiated a new Instagram presence with an exponential increase of monthly likes (screen shot from May 2019).

# MARKETING & COMMUNICATION

2019 Highlights



6

## Conference

We welcomed over 350 delegates to our “Oncology and Registered Massage Therapy – An Approach to Optimized Care” conference in April 2019.

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## Online

The successful launch of our new public website has given the association a vibrant, fresh professional look garnering many favourable comments on its accessibility, depth and breadth of information and its ease of use.



# REGISTERED MASSAGE THERAPISTS' ASSOCIATION OF BRITISH COLUMBIA

September 30<sup>th</sup> 2019

## Financial Statements

(Unaudited)

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**Registered Massage Therapists' Association of British Columbia  
Financial Statements  
(Unaudited)**

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**September 30, 2019**

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## **Independent Practitioners' Review Engagement Report**

### **To the Directors of Registered Massage Therapists' Association of British Columbia**

#### **Report on the Financial Statements**

We have reviewed the accompanying financial statements of Registered Massage Therapists' Association of British Columbia that comprise the statement of financial position as at September 30, 2019, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility 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.

#### **Practitioners' Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioners perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Registered Massage Therapists' Association of British Columbia as at September 30, 2019, 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.

#### **Emphasis of Matter**

We draw attention to Note 12 to the financial statements, concerning the worldwide spread of a novel coronavirus known as COVID-19 subsequent to year-end and its effect on the global economy. Our opinion is not modified in respect of this matter.

**Vancouver, Canada  
August 5, 2020**

*Crowe Mackay LLP*

**Chartered Professional Accountants**

**Registered Massage Therapists' Association of British Columbia**

**Statement of Financial Position  
(Unaudited)**

September 30,	2019	2018
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 99,686	\$ 270,641
Short-term deposits (note 3)	903,843	882,127
Interest receivable	15,026	5,841
Prepaid expenses	38,175	38,452
	<b>1,056,730</b>	1,197,061
Long-term deposits (note 3)	22,955	22,955
Property and equipment (note 4)	8,642	12,604
	<b>\$ 1,088,327</b>	\$ 1,232,620
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (note 5)	\$ 66,896	\$ 82,965
Deferred revenue	8,145	273,071
	<b>75,041</b>	356,036
<b>Net Assets</b>		
Internally restricted (note 6)	848,975	848,975
Unrestricted	164,311	27,609
	<b>1,013,286</b>	876,584
	<b>\$ 1,088,327</b>	\$ 1,232,620

**Commitments (note 8)**

Approved on behalf of the board:

 Director  
 Director

**Registered Massage Therapists' Association of British Columbia**

**Statement of Changes in Net Assets  
(Unaudited)**

For the year ended September 30, 2019

	2019		
	Total	Internally Restricted	Unrestricted
<b>Balance, beginning of year</b>	\$ 876,584	\$ 848,975	\$ 27,609
Excess of revenues over expenditures	136,702	-	136,702
<b>Balance, end of year</b>	<b>\$ 1,013,286</b>	\$ 848,975	\$ 164,311
			2018
	Total	Internally Restricted	Unrestricted
<b>Balance, beginning of year</b>	\$ 910,004	\$ 848,975	\$ 61,029
Deficiency of revenues over expenditures	(33,420)	-	(33,420)
<b>Balance, end of year</b>	<b>\$ 876,584</b>	\$ 848,975	\$ 27,609

## Registered Massage Therapists' Association of British Columbia

### Statement of Operations (Unaudited)

For the year ended September 30	2019	2018 (Restated)
<b>Revenues</b>		
Memberships	\$ 1,599,913	\$ 1,547,864
Member's malpractice and travel premium received	560,817	495,044
Conference and workshop revenue	120,771	175,761
Other income	6,172	15,580
Interest income	15,669	11,059
	<b>2,303,342</b>	<b>2,245,308</b>
<b>Expenditures</b>		
Accounting and legal	64,868	29,650
Amortization	3,962	6,172
Bad debts	-	2,182
Conference and workshop	-	(2,009)
Credit card processing fees	44,926	31,132
Office	77,851	79,380
Rent	61,794	59,398
Salaries and benefits	466,750	505,827
Director's liability insurance	1,500	1,500
Telephone	11,902	18,822
Travel	15,291	11,083
Communications (schedule 1)	238,766	205,637
Education & professional development (schedule 2)	36,700	95,240
Governance (schedule 3)	217,438	300,713
Member services (schedule 4)	732,077	627,140
Research (schedule 5)	95,934	80,306
Symposium (schedule 6)	97,496	155,873
	<b>2,167,255</b>	<b>2,208,046</b>
<b>Excess of revenues over expenditures before Other items</b>	<b>136,087</b>	<b>37,262</b>
Gain on foreign exchange	615	-
GST assessment	-	(70,682)
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ 136,702</b>	<b>\$ (33,420)</b>

See accompanying notes

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## Registered Massage Therapists' Association of British Columbia

### Statement of Cash Flows (Unaudited)

For the year ended September 30	2019	2018
<b>Cash provided by (used for)</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenditures	\$ 136,702	\$ (33,420)
Item not affecting cash		
Amortization	3,962	6,172
	<b>140,664</b>	<b>(27,248)</b>
Change in non-cash working capital items		
Interest receivable	(9,185)	6,974
Prepaid expenses	277	(1,185)
Accounts payable and accrued liabilities	(16,069)	(141,178)
Deferred revenue	(264,926)	(255,575)
	<b>(149,239)</b>	<b>(418,212)</b>
<b>Investing activities</b>		
Short-term deposits	(21,716)	127,500
Purchase of property and equipment	-	(3,809)
	<b>(21,716)</b>	<b>123,691</b>
<b>Decrease in cash</b>	<b>(170,955)</b>	<b>(294,521)</b>
<b>Cash, beginning of year</b>	<b>270,641</b>	<b>565,162</b>
<b>Cash, end of year</b>	<b>\$ 99,686</b>	<b>\$ 270,641</b>

See accompanying notes

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## Registered Massage Therapists' Association of British Columbia

### Notes to the Financial Statements (Unaudited)

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September 30, 2019

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#### 1. Nature of operations

The Registered Massage Therapists' Association of British Columbia is organized to provide its members educational and practice related services and to promote the interests of its members with the public and government bodies. The Association is incorporated under the Society Act of British Columbia, is a not-for-profit organization and is non-taxable under the Income Tax Act.

#### 2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows:

##### (a) Fund accounting

The Association follows the deferral method of accounting for contributions.

The Internally Restricted Fund includes a contingency reserve fund and a prudent reserve fund to provide for unusual or unexpected events and circumstances.

The Unrestricted Fund accounts for the Association's general operations of providing educational and practice related services, conferences, and other general sources of income.

##### (b) Revenue recognition

Membership fees are recognized as revenue during the related membership coverage period and the amount to be received can be reasonably estimated and collection is reasonably assured. Grants received for a specific project or purpose are accounted for as deferred revenue and are recognized in income as related costs are incurred. Revenue from other sources is recognized when the amount is estimatable and collection is reasonably assured.

##### (c) Property and equipment

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a declining balance basis. The annual amortization rates are as follows:

Library resources	20%
Furniture and equipment	30%
Computer equipment	55%

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## Registered Massage Therapists' Association of British Columbia

### Notes to the Financial Statements (Unaudited)

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September 30, 2019

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#### 2. Significant accounting policies (continued)

##### (d) Use of estimates

The preparation of the financial statements in conformity with Canadian standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### (e) Impairment of long-lived assets

The Association tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

##### (f) Financial instruments

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

The company subsequently measures the following financial assets and financial liabilities at amortized cost:

Financial assets measured at amortized cost include cash, interest receivable, short and long term deposits.

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

At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

## Registered Massage Therapists' Association of British Columbia

### Notes to the Financial Statements (Unaudited)

September 30, 2019

#### 3. Term deposits

The term deposits bear interest from 0.90% to 3.15% per annum, and mature between March 8, 2019 and October 16, 2020.

	2019	2018
Term deposit, 0.90% interest, maturity date Jun 14, 2019	\$ -	\$ 729,627
Term deposit, 0.90% interest, maturity date Mar 08, 2019	-	152,500
Cashable 90 day, 1.9% interest, maturity date Nov 16, 2019	750,000	-
Cashable 90 day, 1.9% interest, maturity date Nov 16, 2019	153,843	-
Short-term deposits	903,843	882,127
Term deposit, 3.15% interest, maturity date Oct 16, 2020	22,955	22,955
	<b>\$ 926,798</b>	<b>\$ 905,082</b>

Term deposit in the amount of \$22,955 (2018 - \$22,955) is held as a collateral for the line of credit (note 7).

#### 4. Property and equipment

	2019		2018	
	Cost	Accumulated amortization	Net book value	Net book value
Library resources	\$ 3,261	\$ 3,052	\$ 209	\$ 261
Furniture and equipment	44,001	37,422	6,579	8,224
Computer equipment	52,560	50,706	1,854	4,119
	<b>\$ 99,822</b>	<b>\$ 91,180</b>	<b>\$ 8,642</b>	<b>\$ 12,604</b>

#### 5. Accounts payable and accrued liabilities

	2019	2018
Accounts payable and accrued liabilities	\$ 74,500	\$ 71,406
Government remittances payable	-	3,947
GST payable	(7,604)	7,612
	<b>\$ 66,896</b>	<b>\$ 82,965</b>

## Registered Massage Therapists' Association of British Columbia

### Notes to the Financial Statements (Unaudited)

September 30, 2019

#### 6. Internally Restricted Net Assets

The Association has established a \$22,955 (2018 - \$22,955) Member Restricted Contingency Fund, expenditures from which must be approved by the Members.

The Association has also internally restricted \$740,080 (2018 - \$740,080) as Prudent Reserve for other contingencies. The amounts are not available for other purposes without the approval of the Board of Directors.

The Association has established a \$30,151 Research Fund (2018 - \$30,151). Purpose of the Fund is to finance the Research Foundation which will be established.

The Association has established an Insurance Reserve in the amount of \$55,789 (2018 - \$55,789) for insurance related matters for members.

#### 7. Bank loan

The Association has a line of credit authorized to a maximum of \$22,000 and bears interest at bank's prime lending rate plus 1.25% per annum. The line of credit is secured by a term deposit of \$22,955 held in the name of the Association. As at September 30, 2019, the outstanding balance is \$nil (2018 - \$nil).

#### 8. Commitments

Lease commitment include lease of the office and the copier. Minimum lease payments for the following years are:

2020	\$ 56,931
2021	58,967
2022	56,327
2023	46,939

#### 9. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

#### 10. Prior period adjustment

The comparative figures have been retroactively restated to reflect increase in "member's malpractice and travel premium received" by \$194,260, increase in "malpractice insurance" expense by \$127,608 and increase in "travel insurance" expenses by \$66,652. There was no effect on retained earnings.

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**Registered Massage Therapists' Association of British Columbia**

**Notes to the Financial Statements  
(Unaudited)**

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**September 30, 2019**

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**11. Financial instruments**

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

The financial instruments of the Association and the nature of the risks to which it may be subject are as follows:

(a) Credit risk

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The Association is exposed to credit risk in its cash, short and long term deposits as majority of its cash, short and long term deposits are held at one financial institution. The Association limits its credit risk by placing its cash, short and long term deposits with major financial institutions.

(b) Liquidity risk

Liquidity risk is the risk that the Association cannot repay its obligations when they become due to its creditors. The Association's exposure to liquidity risk is dependent on the receipt of funds from its related sources, whether in the form of revenue or advances. The Association reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due; monitors and manages its cash balance to ensure adequate cash flow is available to repay trade creditors as payments become due.

(c) 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 Association is exposed to interest rate risk from the interest rate differentials between the market rate and the rates on the term deposits.

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**Registered Massage Therapists' Association of British Columbia**

**Notes to the Financial Statements  
(Unaudited)**

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**September 30, 2019**

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**12. Subsequent events**

Subsequent to year end, there was a global outbreak of a novel coronavirus identified as "COVID-19". On March 11, 2020, the World Health Organization declared a global pandemic. In order to combat the spread of COVID-19 governments worldwide have enacted emergency measures including travel bans, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. These measures have caused material disruptions to businesses, governments and other organizations resulting in an economic slowdown and increased volatility in national and global equity and commodity markets.

Central banks and governments, including Canadian federal and provincial governments, have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of any interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Association and its operations in future periods.

**Registered Massage Therapists' Association of British Columbia**

**Schedules to the Financial Statements  
(Unaudited)**

**For the year ended September 30**

Schedule of Communications	Schedule 1	
	2019	2018
Advertising	\$ 59,284	\$ 72,217
Consulting	80,325	57,184
Miscellaneous	2,433	2,919
Printing	2,793	-
Promotional items	21,446	30,171
Special events	3,136	-
Website development	69,349	43,146
	<b>\$ 238,766</b>	<b>\$ 205,637</b>

Schedule of Education & Professional Development	Schedule 2	
	2019	2018
Miscellaneous	\$ 2,856	\$ 35,751
Online courses	33,844	37,161
Courses & workshops	-	22,328
	<b>\$ 36,700</b>	<b>\$ 95,240</b>

Schedule of Governance	Schedule 3	
	2019	2018
AGM	\$ 12,995	\$ 16,391
Consulting	15,513	72,535
Equipment rental	2,352	4,277
Honoraria	47,908	54,421
Legal	64,318	99,258
Membership	20,954	5,337
Mileage	7,314	7,417
Miscellaneous	11,674	10,938
Printing	1,261	-
Catering	6,516	10,157
Travel	26,633	19,982
	<b>\$ 217,438</b>	<b>\$ 300,713</b>

**Registered Massage Therapists' Association of British Columbia**

**Schedules to the Financial Statements  
(Unaudited)**

**For the year ended September 30**

Schedule of Member services	Schedule 4	
	2019	2018 (Restated)
Life insurance	\$ 39,271	\$ 42,836
Lifeworks	52,200	26,109
Malpractice insurance	571,473	463,357
Miscellaneous	3,133	28,186
Travel insurance	66,000	66,652
	<b>\$ 732,077</b>	<b>\$ 627,140</b>

Schedule of Research	Schedule 5	
	2019	2018
Co-ordinator	\$ 3,450	\$ -
Health library	17,022	19,066
International journal	67,298	35,300
Case study	7,000	25,940
Travel	1,164	-
	<b>\$ 95,934</b>	<b>\$ 80,306</b>

Schedule of Symposium	Schedule 6	
	2019	2018
Travel	\$ 4,161	\$ 5,809
Equipment rental	1,694	4,230
Miscellaneous	550	8,114
Printing	2,016	2,084
Room rental	77,422	108,349
Presenters	6,664	23,972
Accommodation	4,989	3,315
	<b>\$ 97,496</b>	<b>\$ 155,873</b>



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**REGISTERED MASSAGE THERAPISTS  
ASSOCIATION OF BC**

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