

# Independent auditor's report

To the Members of Canadian Diabetes Association (o/a Diabetes Canada)

## Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2021, and the summary statements of revenue and expenses, changes in fund balances and cash flows for the year then ended, and related notes, are derived from the audited financial statements of Canadian Diabetes Association (o/a Diabetes Canada) (the "Organization") for the year ended December 31, 2021.

In our opinion, the accompanying summary financial statements are a fair summary of the financial statements, in accordance with the basis described in Note 1 to the summary audited financial statements. However, we were not able to determine if any adjustments to the summary financial statements were necessary for the reasons described in *The Audited Financial Statements and Our Report Thereon* section of this audit report.

## Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Organization's audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

## The Audited Financial Statements and Our Report Thereon

In our report dated March 31, 2022, we expressed a qualified audit opinion on the audited financial statements because we were not able to obtain sufficient appropriate audit evidence regarding the completeness of revenue from donations, bequests and other fundraising activities which is common with many charitable organizations.

## Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the basis described in Note 1 to the summary financial statements.

## Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Toronto, Canada March 31, 2022

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Chartered Professional Accountants  
Licensed Public Accountants

## Canadian Diabetes Association (o/a Diabetes Canada)

# 2021 financial statements

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### REVENUE BY SOURCE

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SUPPORT FROM THE PUBLIC

75%

INCOME FROM NATIONAL DIABETES TRUST

17%

INVESTMENT AND GOVERNMENT ASSISTANCE

4%

INCOME FROM OTHER CHARITABLE ACTIVITIES

3%

EDUCATION SERVICES

1%

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### OUR SUPPORTERS MAKE AN IMPORTANT DIFFERENCE

Every dollar invested in diabetes prevention, care, and cure has a tremendous impact throughout the year.

## Canadian Diabetes Association (o/a Diabetes Canada)

# Summary statement of financial position

Year ended December 31  
(In thousands of dollars)

|  | 2021             | 2020             |
|--|------------------|------------------|
| <b>Assets</b>  |                  |                  |
| Cash and investments                                 | \$ 28,555        | \$ 14,915        |
| Restricted cash and investments                      | 4,064            | 3,903            |
| Property and equipment                               | 2,823            | 2,091            |
| Intangible assets                                    | 1,843            | 2,573            |
| Other assets   | 2,917            | 2,099            |
| Amounts due from National Diabetes Trust             | 4,324            | 4,294            |
| <b>Total assets</b>                                  | <b>\$ 44,526</b> | <b>\$ 29,875</b> |
| <b>Liabilities and fund balances</b>                 |                  |                  |
| Accounts payable and accrued liabilities             | \$ 1,971         | \$ 1,556         |
| Deferred revenue                                     | 4,261            | 5,396            |
| Research grants payable and personnel awards payable | 2,038            | 781              |
| Other liabilities                                    | 583              | 614              |
| <b>Total liabilities</b>                             | <b>8,853</b>     | <b>8,347</b>     |
| <b>Total fund balances</b>                           | <b>35,673</b>    | <b>21,528</b>    |
| <b>Total liabilities and fund balances</b>           | <b>\$ 44,526</b> | <b>\$ 29,875</b> |

## Canadian Diabetes Association (o/a Diabetes Canada)

# Summary statement of revenue and expenses

Year ended December 31  
(In thousands of dollars)

|   | <b>2021</b>      | 2020      |
|---|------------------|-----------|
| <b>Revenue</b>                          |                  |           |
| Support from the public                 | <b>\$ 27,171</b> | \$ 21,211 |
| Income from National Diabetes Trust     | <b>6,145</b>     | 3,294     |
| Government assistance                   | <b>1,228</b>     | 3,226     |
| Education services                      | <b>404</b>       | 440       |
| Camp services                           | <b>-</b>         | 6         |
| Income from other charitable activities | <b>965</b>       | 757       |
| Investment and other income             | <b>287</b>       | 287       |
| <b>Total revenue</b>                    | <b>\$ 36,200</b> | \$ 29,221 |
| <b>Expenses</b>                         |                  |           |
| Improving management and prevention     | <b>\$ 5,656</b>  | \$ 5,759  |
| Research                                | <b>2,858</b>     | 933       |
| Drive for excellence in diabetes care   | <b>1,585</b>     | 1,303     |
| Helping children and adults with T1D    | <b>829</b>       | 1,088     |
| <b>Total program expenses</b>           | <b>10,928</b>    | 9,083     |
| Support                                 |                  |           |
| Administration                          | <b>2,461</b>     | 2,040     |
| Public relations and development        | <b>8,697</b>     | 8,078     |
| <b>Total support expenses</b>           | <b>11,158</b>    | 10,118    |
| <b>Total expenses</b>                   | <b>22,086</b>    | 19,201    |
| <b>Excess of revenue over expenses</b>  | <b>\$ 14,114</b> | \$ 10,020 |

# Leadership team and board of directors

## LEADERSHIP TEAM

**Laura Syron**

President & CEO

**Tim D’Souza**

Senior Vice President, Finance and Business Operations

**Brendan Robinson**

Senior Vice President, Development

**Russell Williams**

Senior Vice President, Mission

**Seema Nagpal**

Vice President, Science & Policy

**Jennifer McEvoy**

Executive Director, Marketing, Knowledge Innovation & Camps

## BOARD OF DIRECTORS

**Peter Senior**

Chair

**Michael McMullen**

Vice Chair/ Secretary

**Patricia Li**

Treasurer

**Michael Coyle**

**Len Daniels**

**Susan Doyle**

**Diane Finegood**

**Mark Lehman**

**Lorraine Lipscombe**

**Nafisa Merali**

**Jimmy Mui**

**Verlyn Olson**

**Rob Screatton**

**Ellen Stensholt**

**Sonia Yung**