



**For** *all the lives we protect.*

**2020 Annual Report**



**For  
Life**

# **MedicAlert 2020 Annual Report**



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# 2020: Reflections on an Unprecedented Year

There are moments that mark our lives: The birth of a child, a wedding, major political events, and world firsts. We remember the time, the place, how we were feeling – memories indelibly etched in our minds. The ravages of the COVID-19 pandemic touched all our lives. For some, the consequences were devastating. For others, the impact of their service was amplified. What we recognized is how fragile life can be.

Our job at MedicAlert is to provide high-quality health information at a time of need. Never has our mission been more poignant.

As we transitioned to work-from-home just as the rest of the world did, we found there was a change in the tone and the content of the calls coming into our Customer Service Team. Hundreds of people each day -- some new to us, others we hadn't spoken to in many years -- reflected that the pandemic was a new reason to value the peace-of-mind MedicAlert provides.

However, there is no question that 2020 was a challenging year for Canadian charities. Many in the sector saw a significant impact on their revenues, some as much as 43%. This led to difficult decisions to cut programs, or in some cases close their doors for good. These are losses that are still being felt at the community level.

For MedicAlert the experience in 2020 was a bit different. Some might say a renaissance. Recent research tells us that nine out of 10 Canadians want first responders to have health information at their fingertips during a health crisis. That's up more than 20% from the last time we asked the question in 2015, and cements the importance of the role MedicAlert plays within the healthcare system in Canada.

While we did see a dip in our year-over-year revenue of 8%, we were able to off-set the decline through prudent fiscal management. Additionally, we were able to invest in new programs and enhance existing ones. We launched a major digital transformation project that will see the full integration of our technology infrastructure that will enable us to provide more efficient and effective service for subscribers. We also created a research division working with academic partners from across the country to find answers to challenging, system-wide issues laid bare by the pandemic. We encourage you to visit our website at [www.MedicAlert.ca](http://www.MedicAlert.ca) to learn more about these exciting changes.

We also initiated several unique projects with our first responder partners to find new and faster ways to get health information into their hands quickly and seamlessly, so they have the necessary information on hand before they arrive on scene. These projects have been on our radar for many years. It's the pandemic that brought their value into sharp focus.

As the saying goes, necessity is the mother of invention. So many of us working in health care found a way to take giant leaps forward to deliver our services amid the crisis. This is the silver lining of COVID-19 – opportunities the MedicAlert team will continue to build upon in the years to come.

We hope you'll join us.

Be well. Stay safe.



**Douglas Craig**  
Chair, Board of Directors



**Leslie McGill**  
President & CEO

# 2020 Board of Directors

MedicAlert Foundation Canada is governed by a volunteer Board of Directors with representation from across Canada.

## DIRECTORS & OFFICERS

**Doug Craig** – Chair

**Dr. Blair Bigham** – Vice-Chair

**Dr. Catherine Boivie** – Director, Chair, Digital Transformation Committee

**Dr. Lisa Chillingworth-Watson** – Director and Audit Committee

**Jonathan Game** – Director

**Danny Lew** – Director

**Alex MacBeath** – Director, Chair, Finance

**Edward Odumodu** – Director

**Isabelle Oliva** – Director, Chair, Human Resources Committee

**Leslie Quinton** – Director

**Ruth Ramsden-Wood** – Director, Chair, Fundraising Committee

**Sara Jane Snook** – Director, Chair, Governance and Nominating Committee

**Dr. Ahmad Zbib** – Director

# Management

## EXECUTIVE

**Leslie McGill**, President & CEO

**Cheryl Nicholson**, Vice President, Growth, Strategy & Operations

**Neetu Garcha**, Associate Vice President, Corporate Insights

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# Financial statements of Canadian Medic-Alert Foundation Incorporated

December 31, 2020

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## Independent Auditor's Report

To the Members of  
Canadian Medic-Alert Foundation Incorporated

### Opinion

We have audited the financial statements of Canadian Medic-Alert Foundation Incorporated (the "Foundation"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and 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 (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2020, 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 ("Canadian GAAS"). 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 Foundation 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 for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

### 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 GAAS 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 GAAS, 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 Foundation'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 Foundation'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 Foundation 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.

*Deloitte LLP*

Chartered Professional Accountants  
Licensed Public Accountants  
April 24, 2021

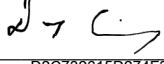
**Canadian Medic-Alert Foundation Incorporated****Statement of financial position**


As at December 31, 2020

	Notes	2020 \$	2019 \$
<b>Assets</b>			
Current assets			
Cash		<b>428,873</b>	641,133
Investments	3	<b>7,962,030</b>	7,465,654
Accounts receivable	5	<b>210,168</b>	121,600
Inventory		<b>97,799</b>	142,452
Prepaid expenses		<b>92,824</b>	159,739
		<b>8,791,694</b>	8,530,578
Capital assets	4	<b>141,438</b>	257,309
		<b>8,933,132</b>	8,787,887
<b>Liabilities</b>			
Current liabilities			
Accounts payable and accrued liabilities	5	<b>991,249</b>	1,031,030
Member prepayments		<b>100,678</b>	84,571
Deferred revenue – future services	6	<b>2,798,125</b>	3,014,092
Deferred revenue – restricted contributions	7	<b>195,709</b>	179,751
		<b>4,085,761</b>	4,309,444
Deferred revenue – long-term future services	6	<b>1,468,913</b>	1,488,373
		<b>5,554,674</b>	5,797,817
<b>Net assets</b>			
Invested in capital assets		<b>141,438</b>	257,309
Operating fund		<b>3,237,020</b>	2,732,761
		<b>3,378,458</b>	2,990,070
		<b>8,933,132</b>	8,787,887

The accompanying notes are an integral part of the financial statements.

Approved by the Board

DocuSigned by:  
  
 D2C732615D274F3..., Director

DocuSigned by:  
  
 E802AD22393441F..., Director

**Canadian Medic-Alert Foundation Incorporated**  
**Statement of operations and changes in net assets**  
Year ended December 31, 2020

	Notes	2020 \$	2019 \$
<b>Revenue</b>			
Membership fees	6	<b>5,042,906</b>	5,498,655
Product sales		<b>1,818,270</b>	2,166,117
Restricted contribution revenue	7	<b>97,421</b>	76,625
Donations		<b>607,952</b>	903,807
Other revenue	13	<b>420,572</b>	13,107
		<b>7,987,121</b>	8,658,311
<b>Expenses</b>			
Membership services and education	8	<b>3,423,722</b>	3,115,499
Marketing and communications		<b>1,124,947</b>	1,521,174
Governance and administration		<b>1,800,664</b>	1,842,778
Cost of product sales		<b>1,209,167</b>	1,490,991
Restricted programs	7 and 8	<b>109,636</b>	76,625
Fundraising		<b>202,939</b>	244,224
License fees	9	<b>197,164</b>	214,552
		<b>8,068,239</b>	8,505,843
(Deficiency) excess of revenue over expenses before the undernoted items		<b>(81,118)</b>	152,468
<b>Other income</b>			
Realized gain on sale of investments		<b>42,362</b>	54,023
Unrealized appreciation in the fair value of investments		<b>214,464</b>	405,435
Investment income		<b>212,680</b>	222,479
		<b>469,506</b>	681,937
Excess of revenue over expenses for the year		<b>388,388</b>	834,405
Net assets, beginning of year		<b>2,990,070</b>	2,155,665
<b>Net assets, end of year</b>		<b>3,378,458</b>	2,990,070

The accompanying notes are an integral part of the financial statements.

**Canadian Medic-Alert Foundation Incorporated****Statement of cash flows**

Year ended December 31, 2020

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
<b>Operating activities</b>		
Excess of revenue over expenses	<b>388,388</b>	834,405
Items not affecting cash		
Amortization	<b>121,050</b>	134,132
Realized gain on sale of investments	<b>(42,362)</b>	(54,023)
Unrealized appreciation of investments	<b>(214,464)</b>	(405,435)
	<b>252,612</b>	509,079
Changes in non-cash operating items		
Accounts receivable	<b>(88,568)</b>	(4,025)
Inventory	<b>44,653</b>	7,911
Prepaid expenses	<b>66,915</b>	15,923
Accounts payable and accrued liabilities	<b>(39,781)</b>	132,143
Member prepayments	<b>16,107</b>	618
Deferred revenue – future services	<b>(235,427)</b>	(372,636)
Deferred revenue – restricted grants	<b>15,958</b>	(71,696)
	<b>(220,143)</b>	(291,762)
	<b>32,469</b>	217,317
<b>Investing activities</b>		
Net purchase of investments	<b>(239,551)</b>	(232,200)
Additions to capital assets	<b>(5,178)</b>	(27,600)
	<b>(244,729)</b>	(259,800)
Net cash outflow	<b>(212,260)</b>	(42,483)
Cash, beginning of year	<b>641,133</b>	683,616
<b>Cash, end of year</b>	<b>428,873</b>	641,133

The accompanying notes are an integral part of the financial statements.

**Canadian Medic-Alert Foundation Incorporated****Notes to the financial statements**December 31, 2020

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**1. Purpose of the Foundation**

The Canadian Medic-Alert Foundation (the "Foundation") was incorporated without share capital under the laws of Ontario as a not-for-profit organization to provide essential medical information to emergency health care providers. The Foundation is a registered charity exempt from income tax under the Income Tax Act.

**2. Significant accounting policies**

These financial statements have been prepared in accordance with the Canadian accounting standards for not-for-profit organizations published by the Chartered Professional Accountants of Canada, using the deferral method of accounting for restricted contributions.

*Financial instruments*

Financial assets and financial liabilities are initially recognized at fair value when the Foundation becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, with the exception of cash and investments which are measured at fair value. Changes in fair value are recorded in the Statement of operations and changes in net assets. Financial instruments reported on the Statement of financial position are measured as follows:

Asset/liability	Category
Cash	Fair value
Short-term investments	Fair value
Accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

Financial assets measured at amortized cost are assessed at each reporting date for indications of impairment. If such impairment exists, the asset is written down and the resulting impairment loss is recognized in the Statement of operations and changes in net assets.

Transaction costs are expensed as they are incurred.

Investments in Pooled and Mutual Funds are recorded at the year-end Net Asset Value which represents fair value, and common shares are recorded at the bid price as of December 31.

*Inventory*

Inventory is valued at the lower of cost and net realizable value.

*Capital assets*

Capital assets are recorded at cost. Amortization is provided over the estimated useful lives using the following methods and annual rates:

Assets	Method	Rate
Computer hardware	Straight-line	4 years
Computer software	Straight-line	2 years
Office equipment	Straight-line	10 years
Leasehold improvements	Straight-line	Over the term of the lease

Capital assets acquired during the year are amortized at one-half the standard annual rate.

## **Canadian Medic-Alert Foundation Incorporated**

### **Notes to the financial statements**

December 31, 2020

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

### *Deferred revenue-future services*

Deferred revenue-future services represents membership fees collected but not yet earned as the term of membership has not yet expired.

### *Member prepayments*

Member prepayments represent paid orders which have not yet been processed.

### *Revenue recognition*

Registration fees are recognized when a new member's file is completed and a membership number has been assigned.

Membership fees are recognized on the straight-line basis over the term of the membership.

Product sales are recognized when orders are placed with the product suppliers who deliver the products directly to the customers.

The Foundation follows the deferral method of accounting for contributions. Restricted contributions and grants are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions and grants are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

### *Allocation of expenses*

Certain officers and employees perform a combination of membership, program and administrative functions; as a result, salaries and benefits are allocated based on the time dedicated to the functional activity. Telephone and certain computer systems expenses are also allocated based on transaction volumes and headcount. Such allocations are reviewed regularly by the Foundation.

### *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. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Accounts requiring significant estimates and assumptions include the useful lives of capital assets, accrued liabilities and also those expenses subject to allocation.



**Canadian Medic-Alert Foundation Incorporated****Notes to the financial statements**

December 31, 2020

**3. Investments**

Investments are comprised of:

	<b>Market value</b>	<b>2020</b>	<b>Market value</b>	<b>2019</b>
	<b>\$</b>	<b>Cost</b>	<b>\$</b>	<b>Cost</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Pooled and Mutual Funds				
FGP Canadian Equity	<b>2,214,564</b>	<b>2,165,457</b>	1,906,862	1,871,324
FGP US Equity	<b>936,268</b>	<b>644,701</b>	972,522	699,759
FGP Bond	<b>3,369,839</b>	<b>3,280,575</b>	3,170,990	3,239,248
FGP Short-term	<b>176,147</b>	<b>176,147</b>	174,828	174,828
FGP Private International Equity	<b>998,959</b>	<b>865,640</b>	992,983	876,275
FGP Corporate Bond Fund	<b>239,078</b>	<b>232,870</b>	219,555	219,922
Quest Energy Canadian Resource Class Mutual Fund	<b>—</b>	<b>—</b>	15	37
	<b>7,934,855</b>	<b>7,365,390</b>	7,437,755	7,081,393
Cash	<b>9,575</b>	<b>9,575</b>	8,541	8,541
Shares in publicly listed companies	<b>17,600</b>	<b>17,316</b>	19,358	17,316
	<b>7,962,030</b>	<b>7,392,281</b>	7,465,654	7,107,250

**4. Capital assets**

	<b>Cost</b>	<b>Accumulated</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>amortization</b>	<b>Net book</b>	<b>Net book</b>
	<b>\$</b>	<b>\$</b>	<b>value</b>	<b>value</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Computer hardware	<b>90,380</b>	<b>57,408</b>	<b>32,972</b>	59,782
Office equipment	<b>14,514</b>	<b>9,432</b>	<b>5,082</b>	6,532
Leasehold improvements	<b>516,040</b>	<b>412,656</b>	<b>103,384</b>	190,995
	<b>620,934</b>	<b>479,496</b>	<b>141,438</b>	257,309

**5. Government remittances/receivables**

Included in accounts receivable is a net receivable of \$79,934 (net receivable of \$48,366 in 2019) representing government remittances relating to payroll, commodity tax rebates and commodity taxes receivable.

**6. Deferred revenues – future services**

The Foundation has an obligation to maintain an emergency information service for its members and updates their records annually through an outreach campaign. Deferred revenue consists of the unrecognized revenue from the sale of memberships.

**Canadian Medic-Alert Foundation Incorporated****Notes to the financial statements**

December 31, 2020

**6. Deferred revenues - future services (continued)**

The deferred revenue for future services consists of:

	<b>2020</b>	2019
	\$	\$
Balance, beginning of year	<b>4,502,465</b>	4,875,101
Membership fees received	<b>4,807,279</b>	5,126,019
	<b>9,309,744</b>	10,001,120
Membership fees recognized as revenue	<b>(5,042,706)</b>	(5,498,655)
	<b>4,267,038</b>	4,502,465
Less: current portion	<b>(2,798,125)</b>	(3,014,092)
	<b>1,468,913</b>	1,488,373

**7. Restricted Programs****No Child Without Program and Federal Grant**

During the year, the Foundation received \$70,090 (\$4,929 in 2019) in restricted contributions from other donors specifically for this Program, of which \$54,133 (\$76,625 in 2019) was recognized into revenue. In 2020, the Foundation spent \$54,133 (\$76,625 in 2019) on the program and the balance of \$195,709 (\$179,751 in 2019) is recorded as deferred revenue.

**Membership Assistance Program**

During the year, the Foundation received and recognized into revenue \$39,764 (\$nil in 2019) in restricted contributions from other donors specifically for this Program. In 2020, the Foundation spent \$49,670 (\$41,934 in 2019) on the program.

**Education Program**

During the year, the Foundation received and recognized into revenue \$3,524 (\$nil in 2019) in restricted contributions from other donors specifically for this Program. In 2020, the Foundation spent \$5,833 (\$46,015 in 2019).

**8. Allocation of expenses**

The Foundation allocates salaries and benefits based on the time dedicated to membership services, education and the restricted programs. Telephone and certain computer systems expenses are also allocated based on transaction volumes and headcount.

Salaries and benefits and other expenses for fiscal 2020 and 2019 are allocated based on management estimates as follows:

	<b>2020</b>	2019
	%	%
Salaries and benefits		
Membership services and education	<b>96</b>	97
No Child Without Program	<b>2</b>	3
Membership Assistance	<b>2</b>	—
Telephone and computer system expenses		
Membership services and education	<b>98</b>	98
No Child Without Program	<b>1</b>	2
Membership Assistance	<b>1</b>	—

**Canadian Medic-Alert Foundation Incorporated****Notes to the financial statements**

December 31, 2020

**8. Allocation of expenses (continued)**

Total expenses subject to allocation:

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
Salaries and benefits	<b>2,074,558</b>	1,777,740
Telephone and computer system expenses	<b>626,916</b>	545,962
	<b>2,701,474</b>	2,323,702

The expenses noted above are allocated on the Statement of operations and changes in net assets as follows:

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
No Child Without <sup>(1)</sup>	<b>38,618</b>	55,059
Membership Assistance <sup>(1)</sup>	<b>43,878</b>	—
Membership services and education <sup>(2)</sup>	<b>2,618,978</b>	2,268,643
	<b>2,701,474</b>	2,323,702

<sup>(1)</sup> Included in restricted program expenses of \$109,636 (\$76,625 in 2019).

<sup>(2)</sup> Included in total Membership services and education program expenses of \$3,423,722 (\$3,115,499 in 2019).

**9. Licensing agreement**

The Foundation has a renewable license agreement with MedicAlert Foundation United States, Inc. ("licensor") which has been effective since January 21, 2009. The license agreement stipulates that the license term lasts for five years and is automatically extended for a further period of five years upon expiry without limit. The license agreement provides the Foundation with the use of the MedicAlert registered trade name, trademark and service mark. Under the terms of the license agreement, the Foundation pays annual royalties of 3% on membership fees and other income derived from the sale of MedicAlert services and emblems. Additionally, during the year the Foundation purchased \$1,477 (\$5,103 in 2019) of inventory from the licensor.

**10. Commitments**

The Foundation is committed to equipment operating leases expiring in 2021 and a lease for its current premises expiring in 2022. The Foundation also has a proposal to lease for a new premise expiring in 2032. The minimum annual payments are as follows:

	Equipment	Premises	Total
	\$	\$	\$
2021	26,185	129,651	155,836
2022	—	36,996	36,996
2023	—	28,572	28,572
2024	—	28,572	28,572
2025	—	28,572	28,572
Thereafter	—	173,815	173,815
	26,185	426,178	452,363

**Canadian Medic-Alert Foundation Incorporated****Notes to the financial statements**December 31, 2020

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**11. Guarantees**

In the normal course of business, the Foundation enters into agreements that meet the definition of a guarantee. The Foundation indemnifies all directors, officers, employees, agents, and members for various items including, but not limited to, all costs to settle suits or actions due to services provided to the Foundation, subject to certain restrictions. The Foundation has purchased liability insurance to mitigate the costs of any potential future suits or actions. The amount of any potential future payment cannot be reasonably estimated.

The nature of these indemnification agreements prevents the Foundation from making a reasonable estimate of the maximum exposure due to difficulties in assessing the amount of liability which stems from the unpredictability of future events and the unlimited coverage offered to counterparties. Historically, the Foundation has not made any significant payments under such or similar indemnification agreements and therefore no amount has been accrued with respect to these agreements.

**12. Risk management***Interest rate risk*

The Foundation is exposed to interest rate risk on its investments. The Foundation does not use any hedging instruments to manage this risk.

*Credit risk*

The Foundation's credit risk is primarily attributable to its accounts receivables. The Foundation manages this risk through proactive collection policies.

*Market risk*

Market risk is the risk that the fair value or future cash flows of the Foundation's financial instruments will fluctuate because of changes in market prices.

**13. Significant event**

On March 11, 2020, the World Health Organization characterized the outbreak of a strain of the novel coronavirus ("COVID-19") as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the Foundation in future periods. During the year, the Foundation received \$383,520 from the Government of Canada for the Canada Emergency Wage Subsidy ("CEWS") and \$25,000 for the Temporary Wage Subsidy ("TWS") which were provided to employers who experienced a decline in their operating revenues due to COVID-19.