

2022



CASLPM

THE COLLEGE OF AUDIOLOGISTS AND
SPEECH-LANGUAGE PATHOLOGISTS
OF MANITOBA

Annual Report

THE COLLEGE OF AUDIOLOGISTS AND SPEECH-LANGUAGE PATHOLOGISTS
OF MANITOBA | 112B Scurfield Blvd, Winnipeg, Manitoba

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April 28, 2023

Honourable Audrey Gordon
Minister of Health
The Legislative Building of Manitoba
450 Broadway
Winnipeg MB R3C 0V8

Dear Minister Gordon:

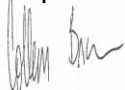
**RE: College of Audiologists and Speech-Language Pathologists of Manitoba
Annual Report 2022**

I am pleased to present the Annual Report of the College of Audiologists and Speech-Language Pathologists of Manitoba (“the College”), including the Financial Review for the 2022 fiscal year.

The College operates to regulate the professions of audiology and speech–language pathology in Manitoba under the authority of *the Regulated Health Professions Act* of Manitoba.

The Annual Report 2022 is presented in accordance with *The Regulated Health Professions Act*.

Respectfully Submitted,



Colleen J. Braun
Registrar/Executive Director
College of Audiologists and Speech-Language Pathologists of Manitoba

Mission, Core Functions, & Mandate

Mission

The College of Audiologists and Speech-Language Pathologists of Manitoba protects and serves the public by regulating and ensuring competent, safe, ethical practice of audiologists and speech-language pathologists in Manitoba.

Core Functions

The College protects, serves, and regulates through:

- Conducting the affairs of the College in a transparent, objective, impartial, and fair manner
- Setting standards for practice
- Registering qualified audiologists and speech-language pathologists who wish to practice their profession in Manitoba
- Ensuring the continuing competence of its registrants
- Receiving complaints, conducting investigations and appeals, and taking appropriate disciplinary action

Mandate of the College

The College of Audiologists and Speech-Language Pathologists of Manitoba (CASLPM) regulates two health professions: audiology and speech-language pathology.

Persons who practice audiology or speech-language pathology in the province of Manitoba are regulated under The Regulated Health Professions Act (RHPA), the Practice of Audiology and Practice of Speech-Language Pathology Regulation, the College of Audiologists and Speech-Language Pathologists of Manitoba General Regulation, and the CASLPM By-Laws and practice directions.

Message from the President & Registrar

It is our pleasure to present the CASLPM Annual Report for 2022. CASLPM has been operating a full staffing level of three full-time employees since early 2022. With the support of Council members and consulting parties, the College was able to implement many processes to solidify operations within the office and as a regulatory body.

The College continues to work towards a review of the Regulation to make revisions that fit the needs of the College and allow for the requirement of applicants to write the national Canadian Entry to Practice Exam (CETP) for the professions of audiology and speech-language pathology. CASLPM Council believes strongly in the value and integrity of the CETP exam as part of an assessment process for our professions. The exam is responsive to the College's mandate of public protection and provides the opportunity to evaluate the ethical and professional understanding, content, knowledge, and/or learning and practice of a candidate. The College continues to recommend that Provisional Registrants write the exam as a method to determine areas of competency and areas for improvement as they begin their career.

There has been a need for comprehensive review of the application process and policies with regard to international applicants and applicants through labour mobility. The College works continuously to streamline the application process, with a view towards processes that are straightforward, while still ensuring the mandate of public protection is achieved.

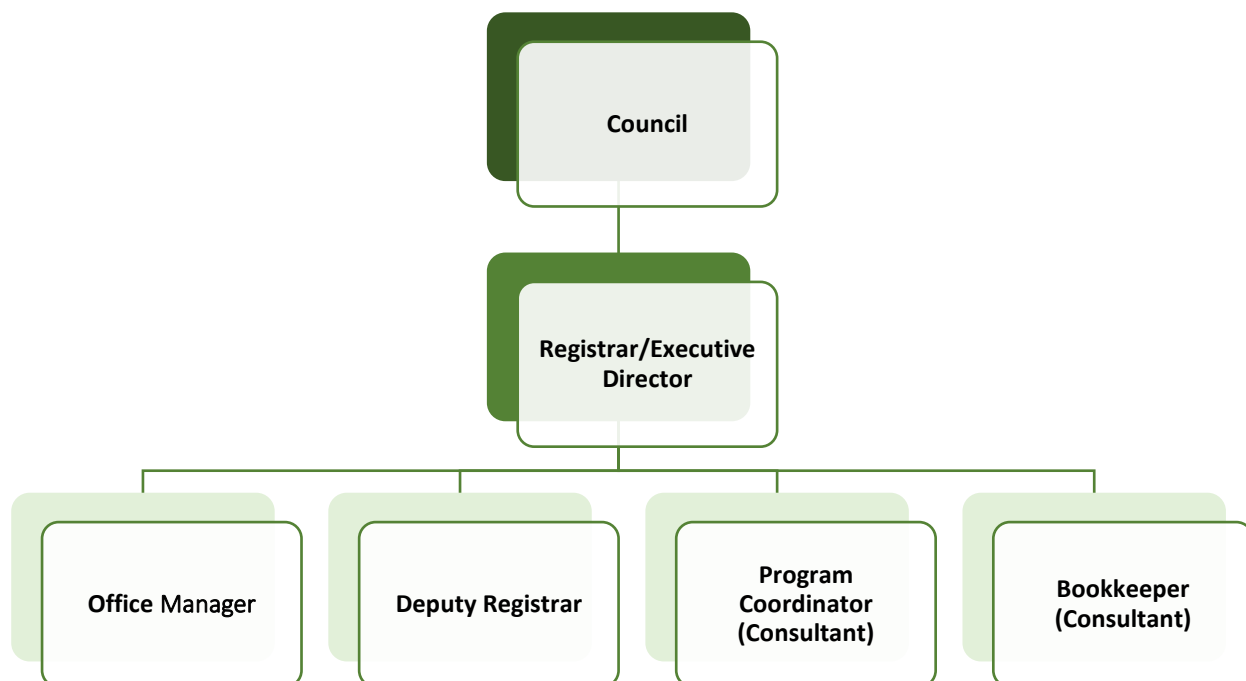
The College continues to meet its mandates, in part due to the significant contributions of Council and committee members. Towards the end of 2022 the Council bid farewell to long-time member, Leslie Goerzen, who provided much appreciated regulatory feedback to CASLPM. CASLPM is grateful for its committed volunteers and public representatives, who serve both the College and the public at large.

The College has continued to work with other healthcare regulators in the Province of Manitoba through its membership and contributions to the Manitoba Alliance of Health Regulatory Colleges (MAHRC). Additionally, CASLPM remains an active member of the Canadian Alliance of Audiology and Speech-Language Pathology Regulators, commonly referred to as CAASPR.

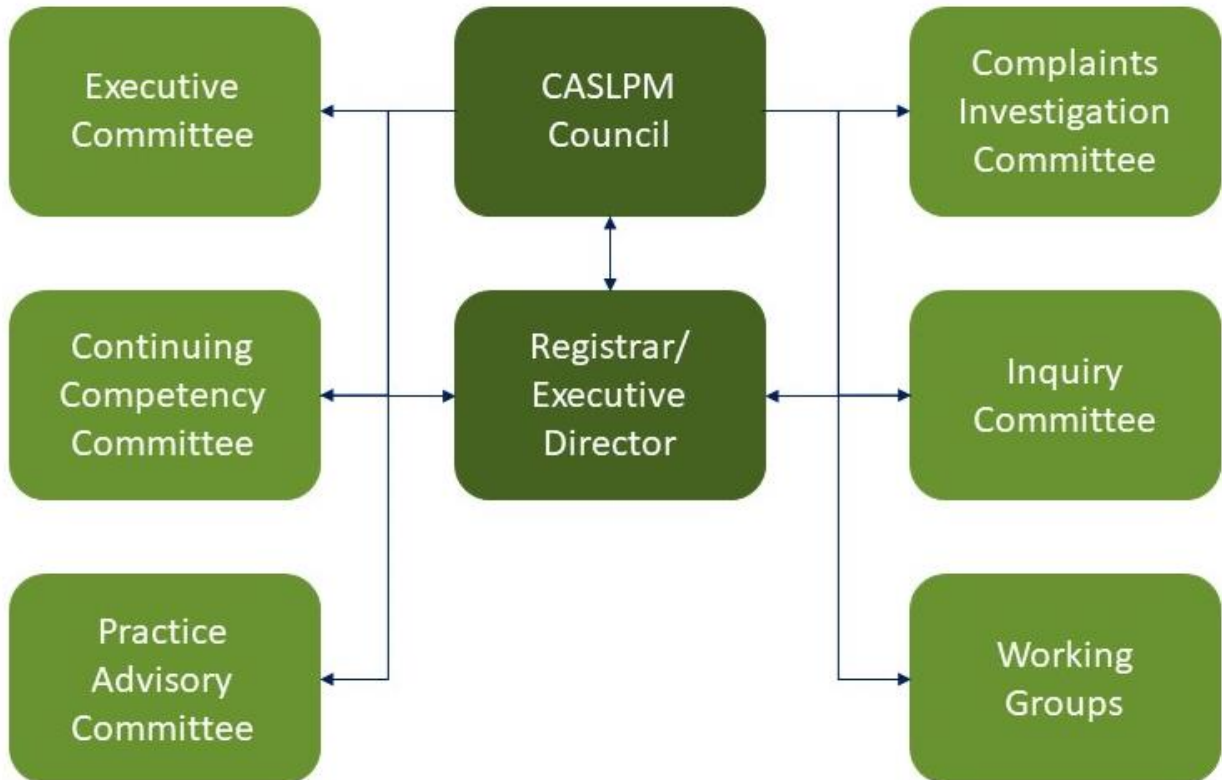
Heather Shpak, President

Colleen J. Braun, Registrar/Executive Director

College Structure, Organizational Chart



College Structure, Council and Committees



Note: Council and the Registrar oversee all committees and working groups

Council & Committee Mandates, Function, and Members

Council

The functions of the College are achieved under the direction of Council. Council sets policy and governs the College in the public interest.

Council has nine (9) members:

- Two (2) audiologists, elected from those registered with the College and eligible for election: One (1) from District One and one (1) from District Two.
- Four (4) speech-language pathologists, elected from those registered with the College and eligible for election: Three (3) from District One and one (1) from District Two
- Three (3) public representatives, appointed by the Minister of Health.

Council members attend Council meetings each year and serve on statutory and standing committees of the College.

Audiologists

Colita MacTavish (D2)
Andrea Richardson (D1)

Speech-Language Pathologists

Karen Batchelor (D1)
Heather Shpak (D1)
Kelly Tye Vallis (D1)
Leslie Goerzen (D2)

Public Representatives

Naomi Letkemann
(resigned June 2022)/Shauna
Hewitt (appointed June 2022)
Margaret Klassen
Roland Street

Council & Committee Mandates, Function, and Members

Executive Committee

Review recommendations of standing committees and otherwise ensures the organization of Council.

Heather Shpak, RSLP- President
Colita MacTavish, R.Aud - Vice-President
Roland Street, Public Representative

Inquiry Committee

Conducts hearings and makes findings about professional conduct or suitability of a registrant to practice in accordance with *The Regulated Health Professions Act*.

Mamdoh Gerges, R.Aud
Andrea Richardson, R.Aud
Kelly Tye Vallis, RSLP
Margaret Klassen, Public Representative
Melissa Coutu Harju, Public Representative
VACANT, RSLP

Complaints Investigation Committee

Reviews complaints in a fair and impartial manner in accordance with *The Regulated Health Professions Act*.

Patrick DeWarle, R.Aud
Colita MacTavish, R.Aud
Lori Bastness, RSLP

Heather Shpak, RSLP
Lisa Churchward, Public Representative
Alex Mills (resigned April 2022)/Shauna Hewitt (appointed June 2022), Public Representative

Continuing Competency Committee

Ensures the continuing competence of the College's registrants through the administration of the Continuing Competency Program.

Gary Kranjc, R.Aud
Colita MacTavish, R.Aud
Leslie Goertzen, RSLP
Elizabeth Grauer, RSLP (resigned February 2022)
Naomi Letkemann, Public Representative (resigned June 2022)
Roland Street, Public Representative

Practice Advisory Committee

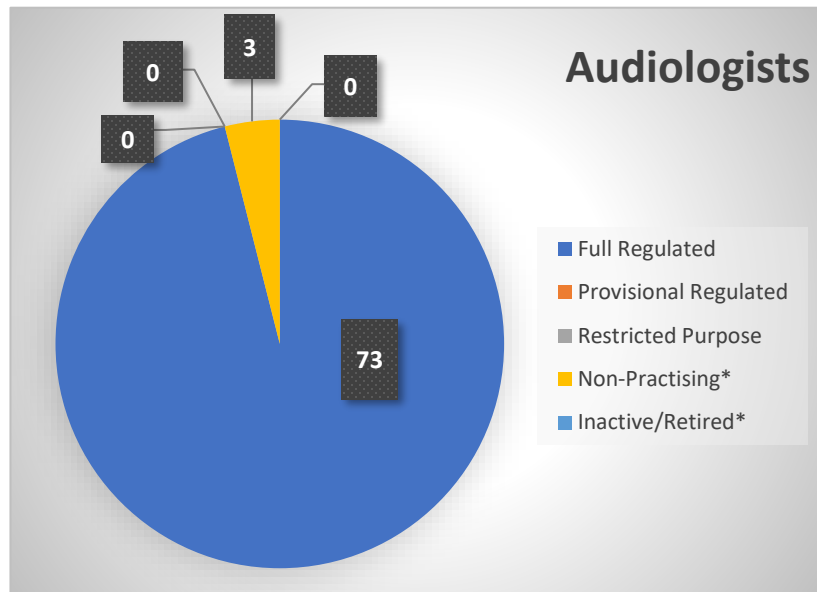
Provides recommendations to Council about audiology and speech-language pathology practice issues.

Stephanie Lau, R.Aud
Andrea Richardson, R.Aud
Bea Castaneda, RSLP
Kelly Tye Vallis, RSLP
Margaret Klassen, Public Representative
Roland Street, Public Representative

Registration Statistics as of December 31, 2022

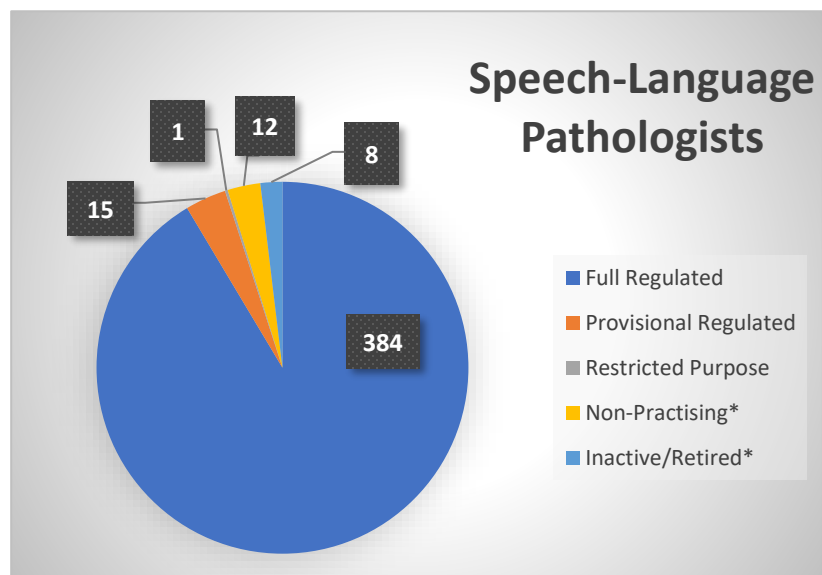
Total Audiologists: 76

Total Practising Audiologists: 73



Total Speech-Language Pathologists: 420

Total Practising Speech-Language Pathologists: 400



** Those in the non-practising and inactive/retired categories are not eligible for a certificate of practice. All other registrants held a certificate of practice.*

2022 Advanced Competency Statistics

Advanced Competency Statistics – 2018 to December 31, 2022

Advanced Competency Certificates: Speech-Language Pathology	2022	2021	2020	2019	2018
1. Fiberoptic Endoscopic Evaluation and Management of Voice Disorders	4	4	4	7	8
2. Fiberoptic Endoscopic Evaluation and Management of Swallowing Disorders	8	8	8	8	7
3. Voice Restoration through the use of Voice Prostheses	3	4	4	4	4
4. Swallowing and Voice Restoration Through the Use of Tracheotomy Tubes or Speaking Valves	25	25	25	27	26
5. Videofluoroscopic Assessment of Adult Swallowing Disorders	44	42	41	41	40
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders	0	0	0	0	0

Advance Competency Certificates: Audiology	2022	2021	2020	2019	2018
1. Vestibular Assessment and Management	2	1	0	0	0
2. Cochlear Implant Management	4	4	4	4	4

2022 Applications for Registration

Application Type/ Entry Route	Profession		Disposition
	Audiology	Speech- Language Pathology	
Practicing Professional Eligible to apply under Labour Mobility	1	3	4 Full Regulated Registrations granted 4 Certificates of Practice granted
Practicing Professional Restricted Purpose Application	0	1	1 Restricted Purpose (Cross-Provincial) Regulated Registration granted 1 Certificate of Practice granted
Practicing Professional from Unregulated jurisdiction in Canada	0	0	N/A
Practicing Professional - Internationally Educated	0	1	0 Provisional Regulated Registration granted 0 Certificates of Practice granted
New Graduate Accredited Canadian Program	0	9	9 Provisional Regulated Registrations granted 9 Certificates of Practice granted
New Graduate International Program	0	7	7 Provisional Regulated Registrations granted 7 Certificates of Practice granted
Reinstatement Applications	1	0	1 Certificate of Practice granted
TOTAL Applications in 2022 By Profession	2	21	

Complaints Inquiries & Investigations

The College addresses complaints in a manner consistent with The Regulated Health Professions Act. In 2022, the Council of the College continued to use the Complaints Investigation Procedures Manual, which addresses the complaints process from the initial complaint to the decision(s) of the Complaints Investigation Committee. The manual serves to protect the public by emphasizing the timely, fair, and transparent handling of complaints by both the Registrar and the Complaints Investigation Committee.

There were four active investigations in 2022:

- One complaint was submitted by the Registrar and forwarded to the Complaints Investigation Committee in December 2021. This complaint was resolved in 2022.
- Two complaints were submitted by Registrants and forwarded to the Complaints Investigation Committee in December 2021. These complaints were resolved in 2022.
- One complaint was submitted by a Registrant and forwarded to the Complaint Investigation Committee in November 2022. The complaint is under review by an appointed panel of the Complaints Investigation Committee.

Complaints update

<i>Year</i>	<i>Complaint Type</i>	<i>Source</i>	<i>Disposition</i>
<i>2022</i>			
1 New Complaint	Competence Professional Misconduct	Colleague	Under Review
<i>2021</i>			
3 New Complaints	Competence Professional Misconduct	Registrar Colleagues	Informal Resolution
<i>2020</i>			
1 New Complaint	Competence	Public	Informal Resolution
<i>2019</i>			
6 New Complaints	Competence Professional Misconduct	Registrar Employer	Informal Resolution

Continuing Competency Program

All Full Regulated, Provisional Regulated and Non-Practising Regulated Registrants of the College are required to meet the obligations of the Continuing Competency Program.

A primary responsibility of the College of Audiologists and Speech-Language Pathologists of Manitoba (CASLPM) is to ensure the continued competence of individual registrants and to enhance the performance of the profession overall. In compliance, CASLPM's standing Continuing Competency Committee (CCC) consists of two audiologists, two speech-language pathologists, and two public members as directed by the Regulated Health Professions Act (RHPA) and the CASLPM General Regulation 192/2013.

The Continuing Competency Committee has worked to enhance the process related to the Continuing Competency Program (CCP) and reporting, to be in full compliance with the CASLPM General Regulation 192/2013. The College Council had previously approved the use of the National Audiology and Speech-Language Pathology Competency Profiles as the basis for the CCP. Expansion of the CCP is being implemented using a staged approach, to ensure that registrants are increasing their knowledge and awareness of the requirements and reporting.

In October 2022, Phase 3 was implemented and included the following:

- The implementation of the RHPA Jurisprudence Module for all registrants at time of renewal for the ensuing year. All applicants to the College will be required to complete the Jurisprudence Module prior to their first renewal with the College
- Online completion of the Continuing Competency Activity Tracking Record. The SAT assists in assessing the registrant's practice and provides direction in the selection of appropriate continuing competency activities over the 3-year cycle. This meets the requirement as described in the CASLPM Regulation 6.5.

Advanced Competency Certification

The CASLPM General Regulation, Part 4: Specialized Health Care Services and Reserved Acts, requires that certain specialized health care services may be performed by a registrant of the College only if that registrant holds an Advanced Competency Certificate authorizing the registrant to provide the specialized health care service.

There are two specialized health care services in the practice of audiology:

1. Vestibular Assessment and Management
2. Cochlear Implant Management

There are six specialized health care services in the practice of speech-language pathology:

1. Fiberoptic Endoscopic Evaluation and Management of Voice Disorders
2. Fiberoptic Endoscopic Evaluation and Management of Swallowing Disorder
3. Voice Restoration Through the Use of Voice Prostheses
4. Swallowing and Voice Restoration Through the Use of Tracheotomy Tubes or Speaking Valves
5. Videofluoroscopic Assessment of Adult Swallowing Disorders
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders

The Advanced Competency #4 (Swallowing and Voice Restoration Through the Use of Tracheotomy Tubes or Speaking Valves) was under review in 2022.

Upon completion of the review of Advanced Competency #4, the working group will begin a review of Competency #5. Videofluoroscopic Assessment of Adult Swallowing Disorders, and will accept applications from professionals who hold that advanced competency to serve on the working group.

The number of registrants who hold Advanced Competency Certification is included in the Registration Summary in this report.

A registrant who holds an Advanced Competency Certificate must complete at least four hours of competency activities specific to that advanced certification before the certificate's expiry or renewal date to maintain certification. These activities contribute to the overall total of 45 hours required for the Continuing Competency Program.

Provisional Mentorship Program

The Provisional Mentorship Program is a key component of quality assurance of The College of Audiologists and Speech-Language Pathologists of Manitoba. By meeting the requirements of the Provisional Mentorship Program (completing a self-assessment survey, identifying learning targets, and completing a learning plan), a Provisional Regulated Registrant initiates the first steps of the ongoing obligations to the Continuing Competency Program of the College. These initial steps become part of the current three-year cycle in the Continuing Competency Program. The Continuing Competency Program promotes self-awareness through self-assessment of current practice issues, informs ongoing learning, and contributes to continued quality assurance and improvement in practice across one's career.

During the Provisional Mentorship Program, the role of the Mentor is to provide the Provisional Regulated Registrant with guidance and support in the process of self-reflection to assist the Provisional Regulated Registrant in professional growth and skill development to assure that the Provisional Regulated Registrant develops a firm foundation for independent professional practice.

The mentoring and assessment process is consistent with the quality assurance process planned across the career and sets the stage for career-long learning.

Financial Report

The College of Audiologists and Speech-Language Pathologists of Manitoba engaged Dean R. Jenkyns, Chartered Accountant Ltd. to conduct a review of the Statement of Financial Position of the College as of December 31, 2022, and the Statement of Operations, Changes in Net Assets, and Cash Flow therein.

The review was made in accordance with Canadian generally accepted standards for review engagements for not-for-profit organizations.

The review did not constitute an audit, and no formal audited opinion was provided.

The complete Financial Statements of the College for the fiscal year ending December 31, 2022, is provided hereafter as Appendix I.

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

Financial Statements

Year Ended December 31, 2022

COLLEGE OF AUDIOLOGISTS AND SPEECH - LANGUAGE PATHOLOGISTS OF
MANITOBA

Index to Financial Statements
Year Ended December 31, 2022

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of College of Audiologists and Speech - Language Pathologists of Manitoba

We have reviewed the accompanying financial statements of College of Audiologists and Speech - Language Pathologists of Manitoba (the College) that comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures, changes in net assets and cash flow 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 (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.

Practitioner's 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 practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates 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 College of Audiologists and Speech - Language Pathologists of Manitoba as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Winnipeg, Manitoba
April 24, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS


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

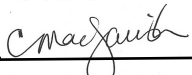
Statement of Financial Position

December 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 275,826	\$ 695,660
Short term investments (Note 4)	433,235	52,261
Accounts receivable	105	-
Interest receivable	921	344
Source deductions refundable	1,934	1,934
Prepaid expenses	8,381	2,030
	720,402	752,229
LONG TERM INVESTMENTS (Note 4)	100,000	-
PROPERTY AND EQUIPMENT (Notes 2, 5)	31,206	39,257
	\$ 851,608	\$ 791,486
LIABILITIES		
CURRENT		
Accounts payable	\$ 4,989	\$ 12,553
Goods and services tax payable	12,852	15,776
Deferred income (Note 2)	434,830	403,912
	452,671	432,241
NET ASSETS		
Quality Assurance Reserve (Note 6)	26,062	26,062
Investigations and Inquiries Reserve	34,648	34,648
Legal Expenses Reserve	30,000	30,000
Net Investment in Property and Equipment	31,206	39,256
Unrestricted Net Assets	277,021	229,279
	398,937	359,245
	\$ 851,608	\$ 791,486

ON BEHALF OF THE BOARD


 _____ Director


 _____ Director

See notes to financial statements

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

**Statement of Revenues and Expenditures
Year Ended December 31, 2022**

	2022	2021
REVENUES		
Registration and Practice Fees	\$ 414,670	\$ 428,643
Administrative fees	7,096	6,573
Advertising revenue	5,450	4,058
Interest and other income	8,988	1,274
	<u>436,204</u>	<u>440,548</u>
EXPENSES		
Amortization	10,285	10,636
Council and Committee	26,008	33,572
Credit card charges	8,363	11,901
I.T. Expense	19,037	20,333
Insurance	2,827	2,784
Interest and bank charges	1,694	1,720
Legal fees - College	19,899	31,962
Legal fees - Council and Committee	-	449
Memberships and licences	4,228	4,307
Office	6,252	6,841
Professional development	294	-
Professional fees (Note 7)	72,955	45,162
Quality Assurance and Practice Audits	-	1,125
Rent and occupancy	32,115	31,990
Salaries, benefits and administration support	187,866	141,009
Telecommunications	4,653	4,445
Travel	36	(419)
	<u>396,512</u>	<u>347,817</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 39,692</u>	<u>\$ 92,731</u>

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

**Statement of Changes in Net Assets
Year Ended December 31, 2022**

	2021 Balance	Excess of revenues over expenses	Purchase of Assets	Allocation to Reserves	2022 Balance
Unrestricted	\$ 229,279	\$ 49,977	\$ (2,235)	\$ -	\$ 277,021
Net Investment in Property and Equipment	39,256	(10,285)	2,235	-	31,206
Legal Expenses Reserve Fund	30,000	-	-	-	30,000
Investigations and Inquiries Reserve	34,648	-	-	-	34,648
Quality Assurance Reserve	26,062	-	-	-	26,062
	\$ 359,245	\$ 39,692	\$ -	\$ -	\$ 398,937

	2020 Balance	Excess (Deficiency) of revenues over expenses	Purchase of Assets	Allocation to Reserves	2021 Balance
Unrestricted	\$ 139,112	\$ 103,367	\$ (13,200)	\$ -	\$ 229,279
Net Investment in Property and Equipment	36,692	(10,636)	13,200	-	39,256
Legal Expenses Reserve Fund	30,000	-	-	-	30,000
Investigations and Inquiries Reserve	34,648	-	-	-	34,648
Quality Assurance Reserve	26,062	-	-	-	26,062
	\$ 266,514	\$ 92,731	\$ -	\$ -	\$ 359,245

See notes to financial statements

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

**Statement of Cash Flow
Year Ended December 31, 2022**

	2022	2021
OPERATING ACTIVITIES		
Cash receipts from registrants	\$ 458,901	\$ 448,327
Cash paid to suppliers and employees	(398,442)	(351,822)
Interest received	7,538	747
Interest paid	(1,698)	(1,719)
Goods and services tax	(2,924)	(308)
Cash flow from operating activities	<u>63,375</u>	<u>95,225</u>
INVESTING ACTIVITIES		
Purchase of property and equipment	(2,235)	(13,200)
Purchase of investment certificates	(480,974)	(209)
Cash flow used by investing activities	<u>(483,209)</u>	<u>(13,409)</u>
INCREASE (DECREASE) IN CASH FLOW	(419,834)	81,816
Cash - beginning of year	<u>695,660</u>	<u>613,844</u>
CASH - END OF YEAR	\$ 275,826	\$ 695,660

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

**Notes to Financial Statements
Year Ended December 31, 2022**

1. PURPOSE OF THE COLLEGE

The College of Audiologists and Speech - Language Pathologists of Manitoba (the "College") is a not-for-profit organization incorporated provincially under the Corporations Act of Manitoba. The College is a not-for-profit and Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The College operates to regulate the professions of audiology and speech-language pathology in Manitoba under the authority of the Regulated Health Professions Act (RHPA) of Manitoba.

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 (ASNFPPO).

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

College of Audiologists and Speech - Language Pathologists of Manitoba 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.

Conference revenue and Administrative fees are recognized as revenue of the General Fund when the conferences are held and administrative fees are paid.

Deferred income

Deferred income are registration and practice fees that have been collected in advance for the following fiscal year and are then recognized as revenue in the year to which they apply.

(continues)

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

**Notes to Financial Statements
Year Ended December 31, 2022**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Net Assets

- a) Net assets invested in property and equipment represents the organization's net investment in property and equipment which is comprised of the unamortized amount of property and equipment purchased with restricted funds.
- b) Internally restricted net assets are funds which have been designated for a specific purpose by the organization's Board of Directors.
- c) Unrestricted net assets comprise the excess of revenue over expenses accumulated by the organization each year, net of transfers, and are available for general purposes.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization. Property and equipment is amortized over its estimated useful life at the following rates and methods:

Computer equipment	30%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements and Registration system (software)	5 years	straight-line method

The College regularly reviews its property and equipment to eliminate obsolete items. Government grants are treated as a reduction of property and equipment cost.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

3. FINANCIAL INSTRUMENTS

The College is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the College's risk exposure and concentration as of December 31, 2022.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The College is exposed to credit risk from customers. In order to reduce its credit risk, the College reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The College has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The College is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

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

**Notes to Financial Statements
Year Ended December 31, 2022**

4. INVESTMENTS

	2022	2021
<u>Short Term</u>		
BMO GIC, 1%, matures January 19, 2023	\$ 50,000	\$ -
BMO Rate Riser GIC 1.30%, matures March 24, 2023	53,235	-
BMO Redeemable Short Term Investment Certificate, 364 Days, 2.25%, matures December 5, 2023	280,000	-
BMO Term Invest GIC, 12 Months, 4.25%, matures December 6, 2023	50,000	-
	\$ 433,235	\$ -
<u>Long Term</u>		
BMO GIC, 18 Months, 4.75%, matures June 6, 2024	\$ 50,000	\$ -
BMO Rate Riser Plus GIC, 24 Month term, 1st year 4.30%, 2nd year ,5.20%, matures December 6, 2024	50,000	-
	\$ 100,000	\$ -

5. PROPERTY AND EQUIPMENT

	2022		2021	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 45,440	\$ 38,857	\$ 43,205	\$ 36,994
Computer software	82,650	63,512	82,650	56,460
Furniture and fixtures	35,089	29,604	35,089	28,233
Leasehold improvements	16,125	16,125	16,125	16,125
	\$ 179,304	\$ 148,098	\$ 177,069	\$ 137,812
Net book value	\$ 31,206		\$ 39,257	

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

**Notes to Financial Statements
Year Ended December 31, 2022**

6. RESTRICTED RESERVE FUNDS

College Reserve Funds shall be maintained to cover extraordinary expenses relating to unforeseen legal costs that may arise from the College's role in protecting the public interest. Funds may also be utilized to fund any unforeseen emergency events or situations. Restricted Reserve Funds shall be established for the following applications and maintained at the stated levels:

	2022
i. Quality Assurance, including Practice Audits	\$ 25,000
ii. Legal Expenses	30,000
iii. Investigations and Inquiry Hearings	25,000
	\$ 80,000

7. PROFESSIONAL FEES

	2022	2021
<u>Professional fees</u>		
Review Engagement fees	\$ 4,159	\$ 3,979
Staff Support/Recruitment	30,484	14,816
Professional fees - Accounting Consultant	38,312	21,367
	\$ 72,955	\$ 40,162

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

**Notes to Financial Statements
Year Ended December 31, 2022**

8. LEASE COMMITMENTS

The College leases premises at 1-333 Vaughan Street, Winnipeg, under a long term lease that expires on March 31, 2023. Under the 5 year lease, the College is required to pay a base rent of \$17.63 per square foot for 1,361 square feet with an annual escalation rate of 2% per year for the next five years which will take affect each year on April 1st.

On September 29, 2022 the College entered a new Lease 5 years and one month lease for Premises at 106-112 Scurfield Boulevard, Winnipeg, access March 1, 2023 with lease commencing April 1, 2023. Years 1 to 3 the annual rent will be \$14,300 based on \$13 per square foot or \$1,191.67 per month plus GST plus common area, real estate tax, and lot repair. Years 4 and 5 the annual rent will be \$15,400 based on \$14 per square foot or \$1,283.33 per month plus GST, common area, real estate tax, and lot repair.

The annual minimum lease payments are as follows:

2023	\$	17,317
2024		14,300
2025		14,300
2026		15,125
2027		15,400
2028		3,849
		<hr/>
	\$	<u>80,291</u>
