

2023



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 25, 2024

Honourable Uzoma Asagwara
Minister of Health, Seniors and Long-Term Care
The Legislative Building of Manitoba
450 Broadway
Winnipeg MB R3C 0V8

Dear Minister Asagwara:

**RE: College of Audiologists and Speech-Language Pathologists of Manitoba
Annual Report 2023**

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 2023 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 2023 is submitted 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 2023.

With the support of Council members and consulting parties, the College reviewed and updated Practice Directions, and Advanced Competencies, trialed a Continuing Competency audit process, and made changes to the composition of the committees of Council to ensure continuity while continuing to fulfill the College, Council, and each committee's mandate.

Continuing to work with the Fair Registration Practice Office (FRPO), the College reestablished an internal process for the review of Internationally Educated Applicants (IEAs). At the end of 2023, the College was preparing to implement an Application Review Committee (ARC) to review IEAs where significant education or clinical hour gaps exist.

Due to the provincial election in 2023, changes to the General Regulations of CASLPM were delayed. The College is awaiting response from the Legislative Unit regarding our request for revisions allow for the requirement of applicants to write the national Canadian Entry to Practice (CETP) exam. CASLPM Council remains steadfast in its belief that 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.

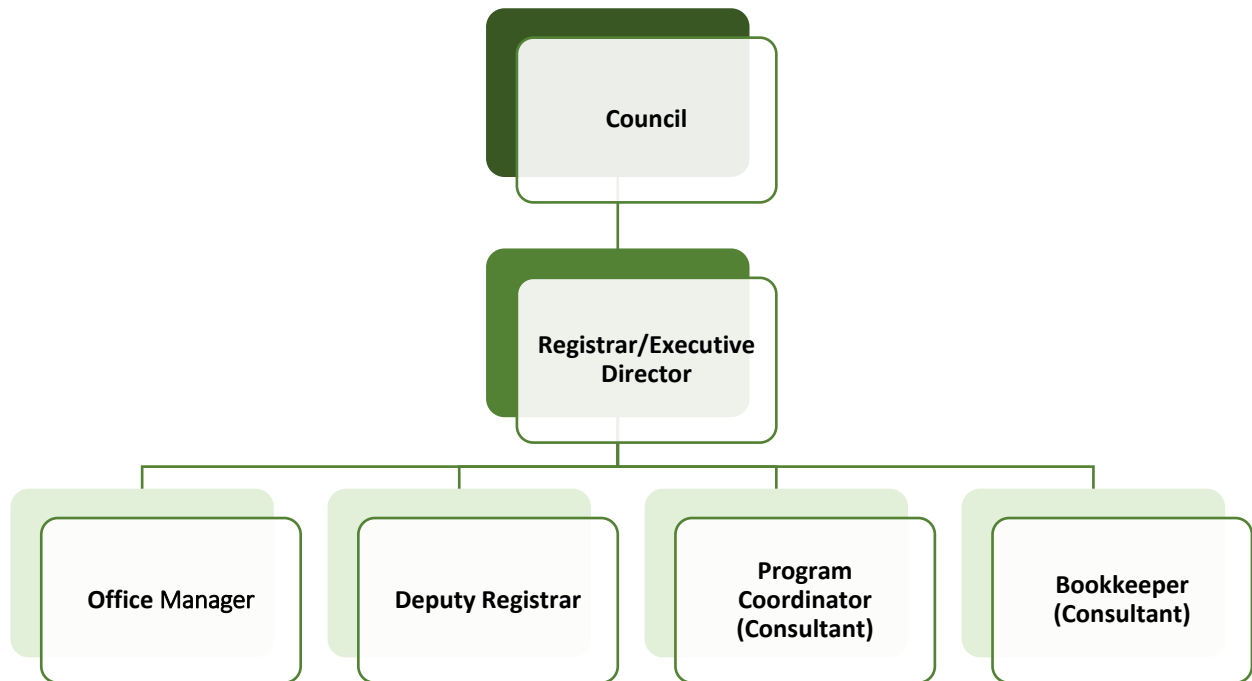
The College has continued to work with other healthcare regulators in the Province of Manitoba through its membership and contributions to the Manitoba Alliance of Health Regulatory Colleges (MAHRC). Relationships with colleges in other provinces have deepened with the goal of working together strategically to ensure Canada-wide responsiveness and consistency to applications where possible.

The College continues to meet its mandates, in part due to the significant contributions of Council and committee members. In 2023, the Council and Committees welcomed a new Speech-Language Pathologist, a new Audiologist, and a new Public Representative. CASLPM is grateful for its committed volunteers and public representatives, who serve both the College and the public at large.

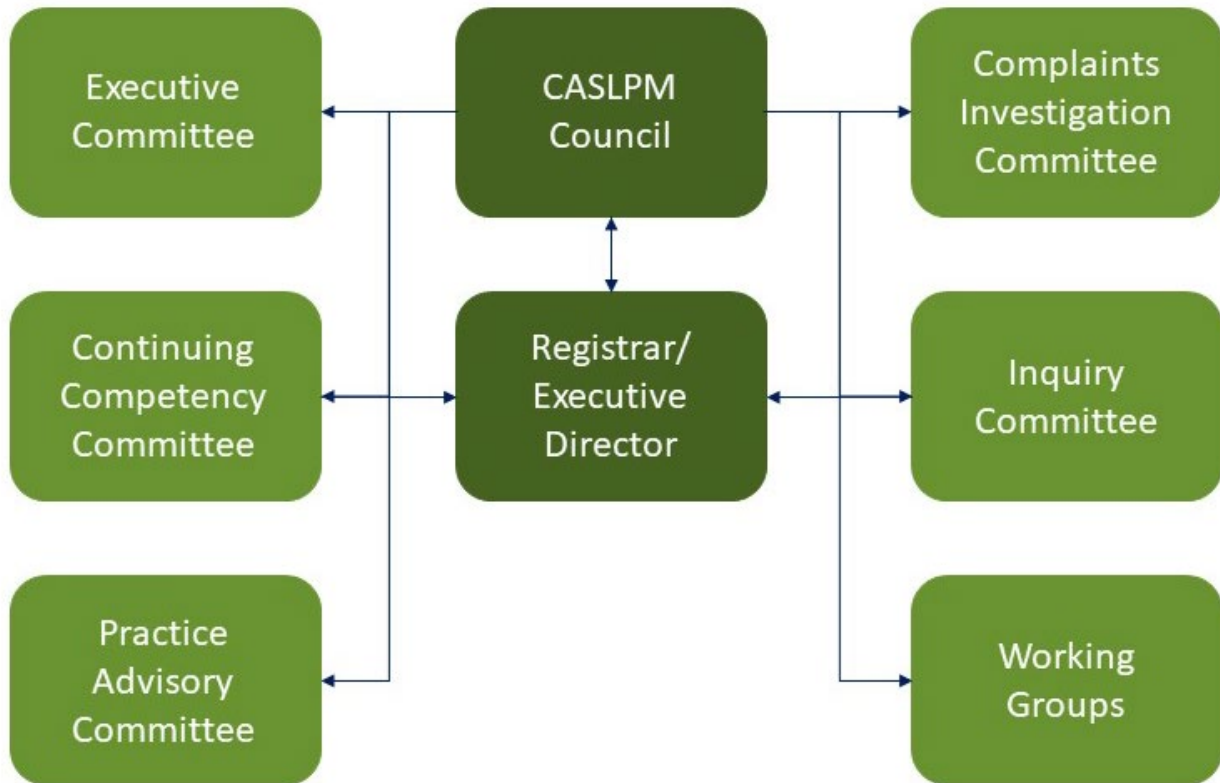
Heather Shpak, President (2023)

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

Andrea Richardson (D1)
(resigned August 2023)
Bonnie Johnston (D1)
(appointed November 1, 2023)
Colita MacTavish (D2)

Speech-Language Pathologists

Karen (Batchelor) Butler (D1)
Heather Shpak (D1)
Kelly Tye Vallis (D1)
Gillian Barnes (D2)
(appointed June 2023)

Public Representatives

Shauna Hewitt
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 (resigned August 2023)
Kelly Tye Vallis, RSLP
Margaret Klassen, Public Representative
Melissa Coutu Harju, Public Representative (resigned September 2023)
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
Shauna Hewitt, 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
Karen (Batchelor) Butler, RSLP
Rachel Fang, RSLP
Melissa Coutu Harju, Public Representative (resigned September 2023)
Roland Street, Public Representative

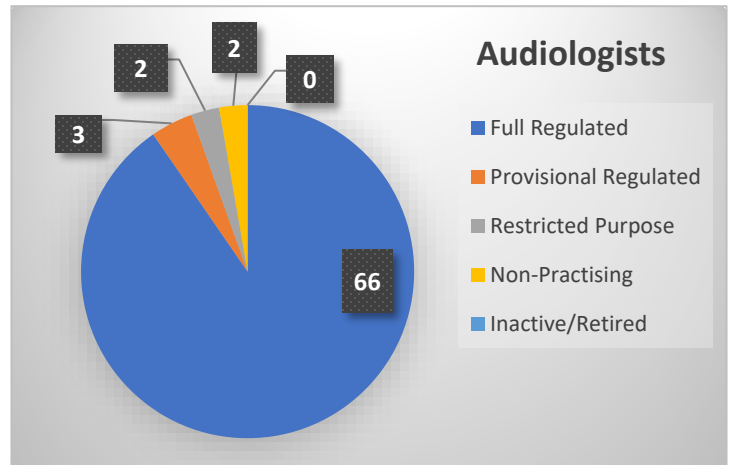
Practice Advisory Committee

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

Stephanie Lau, R.Aud
Andrea Richardson, R.Aud (resigned August 2023)
Bea Castaneda, RSLP
Kelly Tye Vallis, RSLP
Margaret Klassen, Public Representative
Roland Street, Public Representative

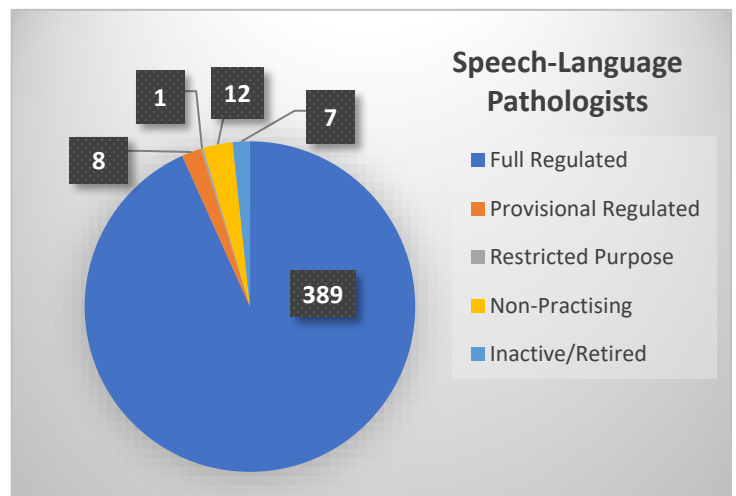
Total Audiologists: 73

Total Practicing Audiologists: 71



Total Speech-Language Pathologists: 417

Total Practising Speech-Language Pathologists: 398



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.

2023 Advanced Competency Statistics – 2019 to December 31, 2023

Advanced Competency Certificates: Speech-Language Pathology	2023	2022	2021	2020	2019
1. Fiberoptic Endoscopic Evaluation and Management of Voice Disorders	4	4	4	4	7
2. Fiberoptic Endoscopic Evaluation and Management of Swallowing Disorders	8	8	8	8	8
3. Voice Restoration through the use of Voice Prostheses	4	3	4	4	4
4. Swallowing and Voice Restoration Through the Use of Tracheostomy Tubes or Speaking Valves	26	25	25	25	27
5. Videofluoroscopic Assessment of Adult Swallowing Disorders	45	44	42	41	41
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders	0	0	0	0	0

Advance Competency Certificates: Audiology	2023	2022	2021	2020	2019
1. Vestibular Assessment and Management	2	2	1	0	0
2. Cochlear Implant Management	4	4	4	4	4

2023 Applications for Registration

Application Type/ Entry Route	Profession		Disposition
	Audiology	Speech- Language Pathology	
Practicing Professional Eligible to apply under Labour Mobility	0	2	2 Full Regulated Registrations granted 2 Certificates of Practice granted
Practicing Professional Restricted Purpose Application	2	1	3 Restricted Purpose (Cross-Provincial) Regulated Registration granted 3 Certificate of Practice granted
Practicing Professional from Unregulated jurisdiction in Canada	0	0	N/A
Practicing Professional - Internationally Educated	0	3	1 Provisional Regulated Registration granted 1 Certificate of Practice granted
New Graduate Accredited Canadian Program	2	5	7 Provisional Regulated Registrations granted 7 Certificates of Practice granted
New Graduate International Program	0	2	2 Provisional Regulated Registrations granted 2 Certificates of Practice granted
Reinstatement Applications	1	0	1 Certificate of Practice granted
TOTAL Applications in 2023 By Profession	5	13	

Complaints Inquiries & Investigations

The College addresses complaints in a manner consistent with The Regulated Health Professions Act. In 2023, 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 (CIC). 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 five active complaints in 2023:

- One (1) complaint was submitted by a Registrant and forwarded to the CIC in November 2022. Findings made by the CIC Panel were completed and undertakings by the Registrant were underway at the end of 2023.
- One (1) complaint was submitted by a member of the public and forwarded to the CIC in September 2023. The CIC Panel ordered an investigation, which was underway in December 2023.
- One (1) complaint was made by the Registrar and forwarded to the CIC in September 2023. The CIC Panel ordered an investigation, which was underway in December 2023.
- Two (2) complaints were submitted by a member of the public in October 2023 and response from the Registrants were requested in December 2023. The CIC will undertake review in January 2024.

Complaints update

<i>Year</i>	<i>Complaint Type</i>	<i>Source</i>	<i>Disposition</i>
2023			
4 New Complaints	Competence/Professional Misconduct Professional Standards	Public x 3 Registrar	All Under Review
2022			
1 New Complaint	Competence/Professional Misconduct	Registrant	Panel Findings Communicated
2021			
3 New Complaints	Competence/Professional Misconduct	Registrar Registrant x 2	Resolved Informally
2020			
1 New Complaint	Competence	Public	Resolved Informally
2019			
6 New Complaints	Competence Professional Misconduct	Registrar Employer	Resolved Informally

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*.

In 2023, the CCC fulfilled its mandate under the RHPA and Regulations by implementing a trial audit process. The audit process reviewed 50% of all Registrants who completed their Continuing Competency cycle in 2022. The trial process was an opportunity for the College to formalize the audit process, and for the Registrants to gain understanding of their responsibilities in the Continuing Competency Program. Lessons learned have been reviewed by the CCC and communicated to Registrants by way of an FAQ to ensure understanding of the process and compliance requirements of the College.

The next phases in the CCC Audit Process are as follows:

- Move from trial process to full audit of the 2023 Continuing Competency group.
- Finalize processes for remediation of gaps found during the audit process.

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 Tracheostomy Tubes or Speaking Valves
5. Videofluoroscopic Assessment of Adult Swallowing Disorders
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders

The Advanced Competency #5 (Videofluoroscopic Assessment of Adult Swallowing Disorders) was under review in 2023.

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 on a three-year cycle 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 of Jenkyns Smith Chartered Professional Accountants LLP, to conduct a review of the Statement of Financial Position of the College as of December 31, 2023, 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, 2023, is provided hereafter as Appendix I.

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

Financial Statements

Year Ended December 31, 2023

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

**Index to Financial Statements
Year Ended December 31, 2023**

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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, 2023, 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, 2023, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Winnipeg, Manitoba
March 20, 2024



CHARTERED PROFESSIONAL ACCOUNTANTS

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

Statement of Financial Position

December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 319,612	\$ 275,826
Short term investments (Note 4)	305,921	433,235
Accounts receivable	155	105
Interest receivable	-	921
Source deductions refundable	-	1,934
Prepaid expenses	5,176	8,381
	<u>630,864</u>	<u>720,402</u>
LONG TERM INVESTMENTS (Note 4)	236,347	100,000
PROPERTY AND EQUIPMENT (Notes 2, 5)	22,727	31,206
	<u>\$ 889,938</u>	<u>\$ 851,608</u>
LIABILITIES		
CURRENT		
Accounts payable	\$ 6,796	\$ 4,989
Goods and services tax payable	14,071	12,852
Deferred income (Note 2)	440,637	434,830
	<u>461,504</u>	<u>452,671</u>
NET ASSETS		
Quality Assurance Reserve (Note 6)	30,000	26,062
Investigations and Inquiries Reserve	34,648	34,648
Legal Expenses Reserve	50,000	30,000
Net Investment in Property and Equipment	22,727	31,206
Unrestricted Net Assets	291,059	277,021
	<u>428,434</u>	<u>398,937</u>
	<u>\$ 889,938</u>	<u>\$ 851,608</u>

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, 2023

	2023	2022
REVENUES		
Registration and Practice Fees	\$ 435,863	\$ 414,670
Administrative fees	7,530	7,096
Advertising revenue	7,600	5,450
Interest and other income	19,634	8,988
	<u>470,627</u>	<u>436,204</u>
EXPENSES		
Amortization	9,701	10,285
Council and Committee	34,606	26,008
Credit card charges	7,768	8,363
I.T. Expense	15,887	19,037
Insurance	3,596	2,827
Interest and bank charges	1,375	1,694
Legal fees - College	29,690	19,899
Memberships and licences	3,955	4,228
Office	5,756	6,252
Professional development	3,079	294
Professional fees (Note 7)	40,639	72,955
Rent and occupancy	40,943	32,115
Salaries, benefits and administration support	236,338	187,866
Telecommunications	4,021	4,653
Travel	3,776	36
	<u>441,130</u>	<u>396,512</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 29,497</u>	<u>\$ 39,692</u>

See notes to financial statements

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

**Statement of Changes in Net Assets
Year Ended December 31, 2023**

	2022 Balance	Excess of revenues over expenses	Purchase of Assets	Allocation to Reserves	2023 Balance
Unrestricted	\$ 277,021	\$ 40,221	\$ (2,245)	\$ (23,938)	\$ 291,059
Net Investment in Property and Equipment	31,206	(10,724)	2,245	-	22,727
Legal Expenses Reserve Fund	30,000	-	-	20,000	50,000
Investigations and Inquiries Reserve	34,648	-	-	-	34,648
Quality Assurance Reserve	26,062	-	-	3,938	30,000
	\$ 398,937	\$ 29,497	\$ -	\$ -	\$ 428,434

	2021 Balance	Excess (Deficiency) 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

See notes to financial statements

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

**Statement of Cash Flow
Year Ended December 31, 2023**

	2023	2022
OPERATING ACTIVITIES		
Cash receipts from registrants	\$ 458,117	\$ 458,901
Cash paid to suppliers and employees	(425,041)	(398,442)
Interest received	17,569	7,538
Interest paid	(1,377)	(1,698)
Goods and services tax	1,218	(2,924)
	<u>50,486</u>	<u>63,375</u>
Cash flow from operating activities	50,486	63,375
INVESTING ACTIVITIES		
Purchase of property and equipment	(2,245)	(2,235)
Proceeds on disposal of property and equipment	1,000	-
Net Purchase of investment certificates	(5,455)	(480,974)
	<u>(6,700)</u>	<u>(483,209)</u>
Cash flow used by investing activities	(6,700)	(483,209)
INCREASE (DECREASE) IN CASH FLOW	43,786	(419,834)
Cash - beginning of year	275,826	695,660
CASH - END OF YEAR	<u>\$ 319,612</u>	<u>\$ 275,826</u>

See notes to financial statements

COLLEGE OF AUDIOLOGISTS AND SPEECH - LANGUAGE PATHOLOGISTS OF MANITOBA

Notes to Financial Statements

Year Ended December 31, 2023

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 (ASNFPO).

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, 2023**

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, 2023.

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, 2023**

4. INVESTMENTS

	2023	2022
<u>Short Term</u>		
BMO GIC, 1%, matures January 19, 2026	\$ -	\$ 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 GIC, 12 Months, 4.25%, matures December 6, 2023	-	50,000
BMO GIC #11 5% 1 Year matures December 12 2024	50,349	-
BMO GIC #8 4.75%, 18 Months, Matures June 6, 2024	52,764	-
BMO Rate Riser Plus GIC #9 24 Months, Matures December 6, 2024 rates 4.3%, 5.2%	52,574	-
BMO Short Term Redeemable 364 Days matures December 10, 2024, rate 3%	150,234	-
	\$ 305,921	\$ 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
BMO GIC #13 5% 18 Months, Matures June 12, 2025	52,489	-
BMO GIC #12 5% 18 months, matures June 12, 2025	50,349	-
BMO Return Enhancing GIC #6 1 % STIC 36 Months, Matures January 19 2026	50,060	-
BMO Return Enhancing GIC #10, Matures April 13, 2026	53,419	-
BMO Return Enhancing GIC #14 1% STIC 36 Months, Matures January 18, 2027	30,030	-
	\$ 236,347	\$ 100,000

5. PROPERTY AND EQUIPMENT

	2023		2022	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 45,225	\$ 39,426	\$ 45,440	\$ 38,857
Computer software	82,650	70,110	82,650	63,512
Furniture and fixtures	35,089	30,701	35,089	29,604
Leasehold improvements	-	-	16,125	16,125
	\$ 162,964	\$ 140,237	\$ 179,304	\$ 148,098
Net book value	\$ 22,727		\$ 31,206	

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

**Notes to Financial Statements
Year Ended December 31, 2023**

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:

	<u>2023</u>
i. Quality Assurance, including Practice Audits	\$ 30,000
ii. Legal Expenses	50,000
iii. Investigations and Inquiry Hearings	<u>30,000</u>
	<u>\$ 110,000</u>

7. PROFESSIONAL FEES

	<u>2023</u>	<u>2022</u>
<u>Professional fees</u>		
Review Engagement fees	\$ 4,948	\$ 4,159
Staff Support/Recruitment	16,431	30,200
Professional fees - Accounting Consultant	19,260	38,312
Professional Fees - other	-	284
	<u>\$ 40,639</u>	<u>\$ 72,955</u>

8. LEASE COMMITMENTS

On September 29, 2022 the College entered a new Lease 5 years and one month lease for Premises at 112B 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:

2024	\$ 14,300
2025	14,300
2026	15,125
2027	15,400
2028	<u>3,849</u>
	<u>\$ 62,974</u>