

2024



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, 2025

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:

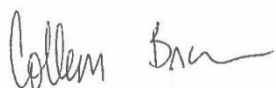
**RE: College of Audiologists and Speech-Language Pathologists of Manitoba
Annual Report 2024**

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 2024 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 2024 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 Chair & Registrar

It is our pleasure to present the CASLPM Annual Report for 2024.

With the support of Council members and consulting parties, the College reviewed and updated Practice Directions, and Advanced Competencies, rolled out a Continuing Competency audit process, and reviewed and completed a comprehensive review and revision to the CASLPM by-laws. The revised by-laws were confirmed by membership at the Annual General Meeting held in 2024.

In 2024, Council completed a full review of all CASLPM policies, making revisions where needed. By-laws and policies are on an annual cycle for review to ensure consistency and currency and for the continued understanding of Council and staff. The CASLPM policies were made available to Registrants on the CASLPM website in December 2024.

In conjunction with the Fair Registration Practice Office (FRPO) requirements and suggestions, the College implemented an Application Review Committee (ARC) to review Internationally Educated Applicants (IEAs) where significant or difficult to remediate education or clinical hour gaps exist. The ARC began its work in 2024.

Renewed efforts to revise the General Regulations were made with Legislative Unit in 2024. A revised policy on entry-to-practice exams was submitted to the Legislative Unit on request in December 2024. 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. Manitoba is currently the only province in Canada that does not require an entry-to-practice exam.

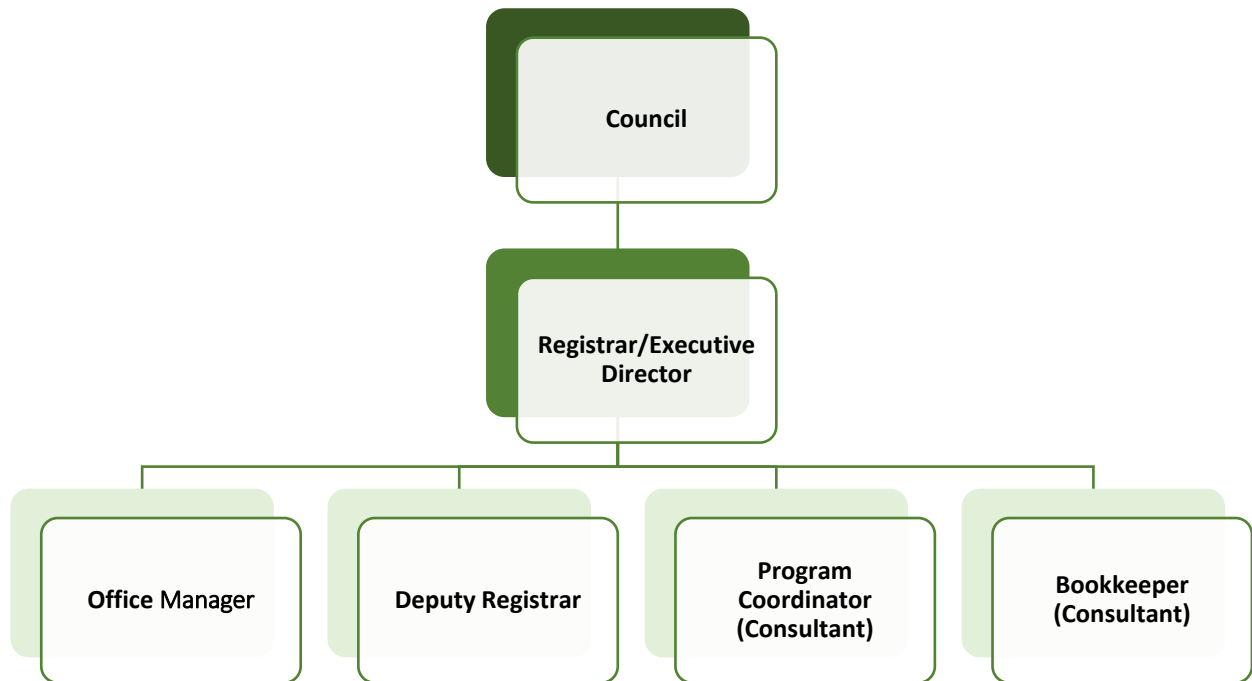
The College continued to work with other healthcare regulators in the Province of Manitoba through its membership and contributions to the Manitoba Alliance of Health Regulatory Colleges (MAHRC). Relationships with colleges in other provinces have deepened with the goal of working together strategically 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 2024, the Council and Committees were redefined to allow for flexibility in committee size depending on the needs of the College. CASLPM is grateful for its committed volunteers and public representatives, who serve both the College and the public at large.

Gillian Barnes, Chair

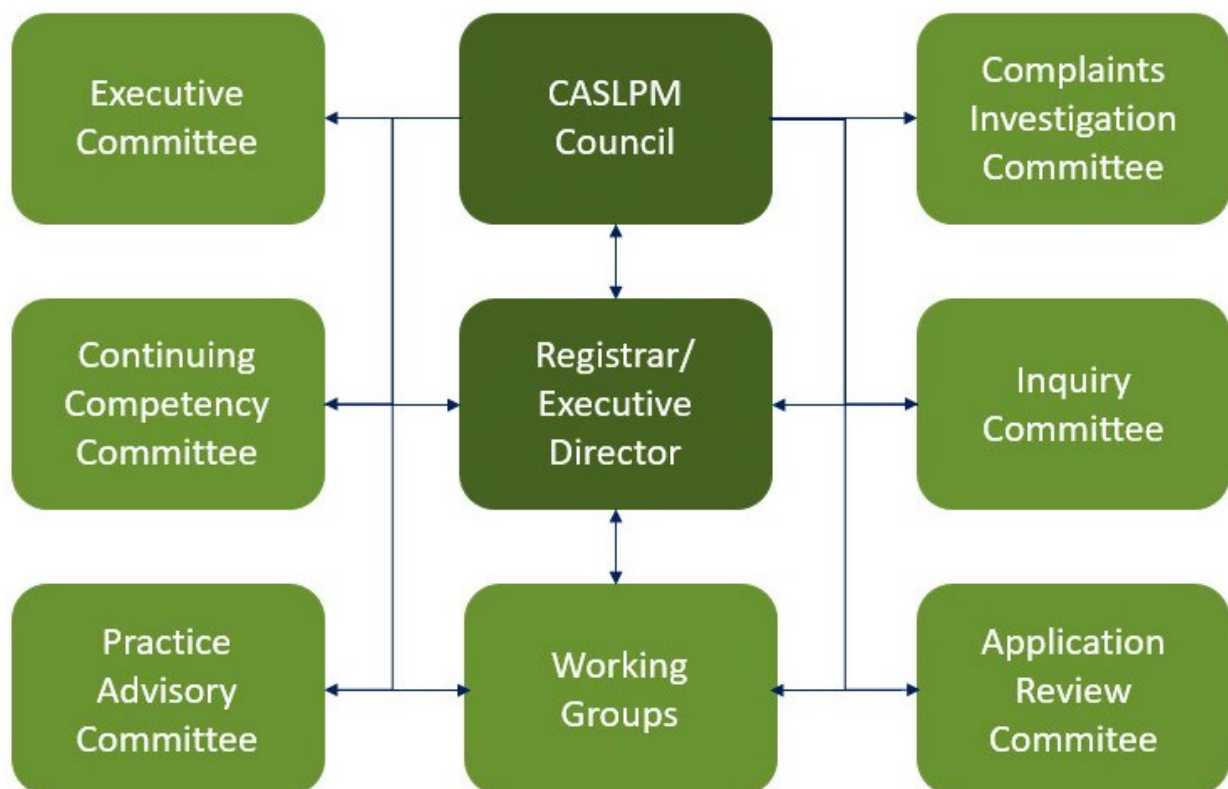
Colleen J. Braun, Registrar/Executive Director

College Structure, Organizational Chart



College Structure, Council and Committees

Council & 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.

In 2024, the Council and Committee cycles were modified to appointments on July 2 annually. The following Council and Committee member appointments took place on July 2, 2024.

Audiologists

Bonnie Johnston (D1)
Colita MacTavish (D2)

Speech-Language Pathologists

Karen Butler (D1)
Heather Shpak (D1)
Kelly Tye Vallis (D1)
Gillian Barnes (D2)

Public Representatives

Lisa Churchward
Shauna Hewitt
Margaret Klassen

Council & Committee Mandates, Function, and Members

The Committee composition of the Inquiry and Practice Advisory Committee were modified in 2024, reflective of the current needs of the College. The composition of each committee was established on July 2, 2024, and is reflected below.

Executive Committee

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

Gillian Barnes, RSLP – Chair
Kelly Tye Vallis, RSLP – Vice-Chair
Margaret Klassen, 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
Kelly Tye Vallis, RSLP
Margaret Klassen, Public Representative

Complaints Investigation Committee

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

Patrick DeWarle, R.Aud
Bonnie Johnston, R.Aud
Lori Bastness, RSLP

Heather Shpak, RSLP
Lisa Churchward, Public Representative
VACANT, 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 Butler, RSLP
Rachel Fang, RSLP
Lisa Churchward, Public Representative
Shauna Hewitt, Public Representative

Practice Advisory Committee

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

Bonnie Johnston, RSLP
Kelly Tye Vallis, RSLP
Shauna Hewitt, Public Representative

Application Review Committee

Provides recommendations to the Registrar about remediation for applicants where minor or major gaps exists in their education and/or experience.

Bea Casteneda, RSLP
Heather Shpak, RSLP
Colita MacTavish, R.Aud

Courtney Morton, R.Aud
Margaret Klassen, Public Representative
Lisa Churchward, Public Representative

Registration Statistics as of December 31, 2024

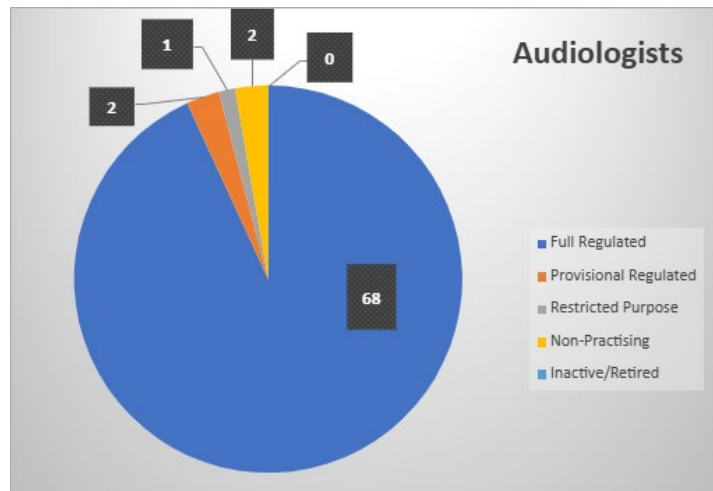
Total Audiologists: 73

No change from 2023

Total Practicing Audiologists: 70

(Full + Provisional Regulated)

Increase 1 from 2023



Total Speech-Language

Pathologists: 426

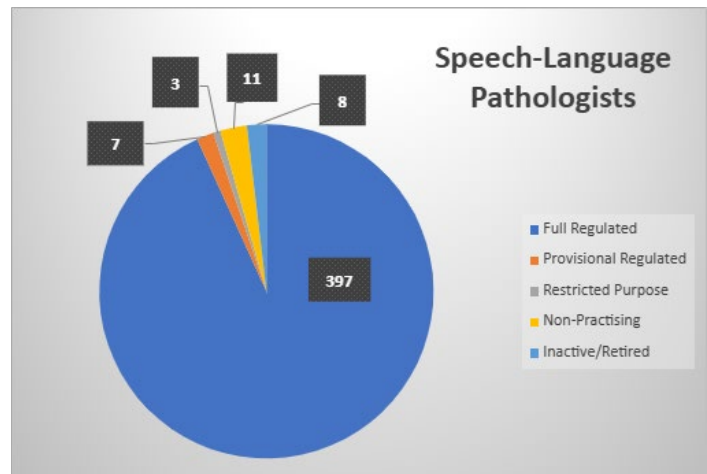
Decrease 9 from 2023

Total Practising Speech-

Language Pathologists: 397

(Full +Provisional Regulated)

Decrease 7 from 2023



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

A Restricted Purpose Registration applies to Registrants from other provinces who have registered under Cross-Provincial Practice (CPP) and are limited to 200 hours per year. The CPP Registration must be applied for annually.

2024 Advanced Competency Statistics – 2020 to December 31, 2024

Advanced Competency Certificates: Speech-Language Pathology	2024	2023	2022	2021	2020
1. Fiberoptic Endoscopic Evaluation and Management of Voice Disorders	4	4	4	4	4
2. Fiberoptic Endoscopic Evaluation and Management of Swallowing Disorders	13	8	8	8	8
3. Voice Restoration through the use of Voice Prostheses	4	4	3	4	4
4. Swallowing and Voice Restoration Through the Use of Tracheostomy Tubes or Speaking Valves	26	26	25	25	25
5. Videofluoroscopic Swallow Study – Adults (previously Videofluoroscopic Assessment of Adult Swallowing Disorders)	48	45	44	42	41
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders	0	0	0	0	0

Advance Competency Certificates: Audiology	2024	2023	2022	2021	2020
1. Vestibular Assessment and Management	2	2	2	1	0
2. Cochlear Implant Management	5	4	4	4	4

2024 Applications for Registration

Application Type	Profession		Result
	Audiology	Speech-Language Pathology	
Practicing Professional Eligible to apply under Labour Mobility	0	6	6 Full Registrations granted 6 Certificates of Practice granted
Practicing Professional Restricted Purpose Application	1	3	4 Restricted Purpose (Cross-Provincial) Registrations granted 4 Certificate of Practice granted
Practicing Professional from Unregulated jurisdiction in Canada	0	0	N/A
Practicing Professional - Internationally Educated	0	3	1 Provisional Registration granted 1 Certificate of Practice granted 1 Declined
New Graduate Accredited Canadian Program	1	3	4 Provisional Registrations granted 4 Certificates of Practice granted
New Graduate International Program	1	6	7 Provisional Registrations granted 7 Certificates of Practice granted
Reinstatement Applications	0	0	N/A
TOTAL Applications in 2024 By Profession	3	21	

The Application Review Committee (ARC) was brought into effect in 2024. The ARC reviews applicants brought forward by the Registrar who have gaps in their education and/or clinical hours and/or work experience that require remediation. The ARC provides recommendations to the Registrar on potential remedial actions that applicants may take to become registered with CASLPM.

In 2024, ARC reviewed two applications and provided recommendations to the Registrar.

<i>Application Information</i>	<i>Recommendation</i>	<i>Result</i>
Discrepancies regarding possible missing coursework were noted in assessors' comments.	ARC recommended full registration approval.	Full Registration
Applicant was missing clinical hours and minimal required coursework.	ARC recommended employer to assist with completion of missing clinical hours.	Provisional Registration

Complaints Inquiries & Investigations

The College addresses complaints in a manner consistent with The Regulated Health Professions Act. In 2024, 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 eight (8) active complaints in 2024:

- 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 completed in 2024. COMPLETED
- One (1) complaint was submitted by a member of the public and forwarded to the CIC in September 2023. Findings made by the CIC Panel were completed and undertakings and Practice Monitoring were underway in 2024. UNDERWAY
- One (1) complaint was made by the Registrar and forwarded to the CIC in September 2023. Findings made by the CIC Panel were made, and Public Censure was agreed to, and costs for investigation paid by the Registrant in 2024. COMPLETED
- One (1) complaint was submitted by a member of the public in October 2023. The CIC ordered an investigation, and the complaint was dismissed in 2024. COMPLETED
- One (1) complaint was submitted by a member of the public in October 2023. The CIC ordered an investigation, and the complaint was dismissed in 2024. The Complainant appealed the decision, and an appeal was underway in 2024. APPEALED
- One (1) complaint was submitted by a Registrant and forwarded to the CIC in May 2024. The CIC conducted an investigation and dismissed the complaint. The Complainant appealed the decision. An appeal panel was created by Council in November 2024. The appeal is underway. APPEALED
- One (1) complaint was submitted by a member of the public and forwarded to the CIC in July 2024. The matter was resolved informally per request by the Complainant. COMPLETED
- One (1) complaint was submitted by a member of the public and forwarded to the CIC in July 2024. The CIC ordered an investigation, which was underway in 2024. UNDERWAY

Complaints update

<i>Year</i>	<i>Complaint Type</i>	<i>Source</i>	<i>Disposition</i>
2024			
3 New	Competence/Professional Misconduct	Public Public Public	Dismissed and appealed Resolved informally Underway
2023			
4 New	Competence/Professional Misconduct	Public Public Public	Undertakings completed Undertakings Underway Dismissed and appealed
	Professional Standards	Registrar	Public Censure completed
2022			
1 New	Competence/Professional Misconduct	Registrant	Undertakings Completed
2021			
3 New	Competence/Professional Misconduct	Registrar Registrant x 2	Resolved Informally
2020			
1 New	Competence	Public	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 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 2024, the CCC fulfilled its mandate under the RHPA and General Regulations by implementing a three-year cycle audit process, after the completion of a trial audit in 2023. Lessons learned in the trial audit were reviewed and modifications made where necessary. In 2024, the auditors reviewed 50% of all Registrants who completed their Continuing Competency cycle in 2023. A process for remediating gaps in competency has been agreed upon by the CCC and Council. In 2024, the CCC and CIC began developing a process for complaints stemming from the CCC in instances where competency has not been remediated.

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 Swallow Study – Adults (previously 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 Tracheostomy Tubes or Speaking Valves) review was completed in 2024.

The Advanced Competency #5 (Videofluoroscopic Swallow Study – Adults, previously Videofluoroscopic Assessment of Adult Swallowing Disorders) review was completed in 2024.

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.

Practice Directions and Guidelines

The Practice Advisory Committee (PAC) of Council worked throughout 2024 to revise and create practice directions and guidelines that are applicable to the practice of registrants throughout the process.

In the careful consideration of the needs of registrants, the PAC is responsible for the revisions. Once draft revisions are complete, the Council reviews the practice directions and guidelines with a view towards protection of and service to the public. Changes are incorporated, and the revised or new practice directions or guidelines are provided to Registrants via survey for feedback and input. This feedback is carefully considered once again by the PAC and modifications made are presented to Council for final review and approval.

In 2024, the PAC revised the following practice directions:

- Obtaining Informed Consent for Service (including FAQs and a worksheet on Facilitating Informed Consent for Service Discussions with Individuals with a Communication Impairment)
- Virtual Practice (revised from a guideline created during the Covid-19 pandemic)

In 2024, Manitoba regulators worked together to revise the previously approved Interprofessional Collaborative Care Practice Direction. The revision was approved and implemented by members of MAHRC and approved by CASLPM Council.

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 of 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, 2024, 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, 2024, is provided hereafter as Appendix I.

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

Financial Statements

Year Ended December 31, 2024

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

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Year Ended December 31, 2024**

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JENKYNS SMITH

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

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, 2024, 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, 2024, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Winnipeg, Manitoba
April 14, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

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

Statement of Financial Position

December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 375,317	\$ 319,612
Short term investments (Note 4)	214,929	305,921
Accounts receivable	-	155
Source deductions refundable	-	-
Prepaid expenses	5,884	5,176
	596,130	630,864
LONG TERM INVESTMENTS (Note 4)	341,806	236,347
PROPERTY AND EQUIPMENT (Notes 2, 5)	14,934	22,727
	\$ 952,870	\$ 889,938
LIABILITIES		
CURRENT		
Accounts payable	\$ 7,257	\$ 6,796
Goods and services tax payable	14,057	14,071
Deferred income (Note 2)	439,895	440,637
	461,209	461,504
NET ASSETS		
Quality Assurance Reserve (Note 6)	30,000	30,000
Investigations and Inquiries Reserve	34,648	34,648
Legal Expenses Reserve	50,000	50,000
Net Investment in Property and Equipment	14,934	22,727
Unrestricted Net Assets	362,079	291,059
	491,661	428,434
	\$ 952,870	\$ 889,938

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, 2024

	2024	2023
REVENUES		
Registration and Practice Fees	\$ 455,403	\$ 435,863
Administrative fees	29,780	7,530
Advertising revenue	6,600	7,600
Interest and other income	21,061	19,634
	<u>512,844</u>	<u>470,627</u>
EXPENSES		
Amortization	9,469	9,701
Council and Committee	75,818	34,606
Credit card charges	8,476	7,768
I.T. Expense	15,433	15,887
Insurance	4,499	3,596
Interest and bank charges	2,115	1,375
Legal fees - College	1,048	29,690
Memberships and licences	3,947	3,955
Office	3,114	5,756
Professional development	4,379	3,079
Professional fees (Note 7)	38,837	40,639
Rent and occupancy	27,985	40,943
Salaries, benefits and administration support	251,618	236,338
Telecommunications	2,879	4,021
Travel	-	3,776
	<u>449,617</u>	<u>441,130</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 63,227</u>	<u>\$ 29,497</u>

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

**Statement of Changes in Net Assets
Year Ended December 31, 2024**

	2023 Balance	Excess of revenues over expenses	Purchase of Assets	Allocation to Reserves	2024 Balance
Unrestricted	\$ 291,059	\$ 72,696	\$ (1,676)	\$ -	\$ 362,079
Net Investment in Property and Equipment	22,727	(9,469)	1,676	-	14,934
Legal Expenses Reserve Fund	50,000	-	-	-	50,000
Investigations and Inquiries Reserve	34,648	-	-	-	34,648
Quality Assurance Reserve	30,000	-	-	-	30,000
	\$ 428,434	\$ 63,227	\$ -	\$ -	\$ 491,661

	2022 Balance	Excess (Deficiency) 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

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

**Statement of Cash Flow
Year Ended December 31, 2024**

	2024	2023
OPERATING ACTIVITIES		
Cash receipts from registrants	\$ 491,196	\$ 458,117
Cash paid to suppliers and employees	(438,280)	(425,041)
Interest received	21,061	17,569
Interest paid	(2,116)	(1,377)
Goods and services tax	(14)	1,218
	<u>71,847</u>	<u>50,486</u>
Cash flow from operating activities		
INVESTING ACTIVITIES		
Purchase of property and equipment	(1,676)	(2,245)
Proceeds on disposal of property and equipment	-	1,000
Net Purchase of investment certificates	(14,466)	(5,455)
	<u>(16,142)</u>	<u>(6,700)</u>
Cash flow used by investing activities		
INCREASE IN CASH FLOW	55,705	43,786
Cash - beginning of year	<u>319,612</u>	<u>275,826</u>
CASH - END OF YEAR	\$ 375,317	\$ 319,612

COLLEGE OF AUDIOLOGISTS AND SPEECH - LANGUAGE PATHOLOGISTS OF MANITOBA

Notes to Financial Statements Year Ended December 31, 2024

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
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**Notes to Financial Statements
Year Ended December 31, 2024**

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, not 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, 2024.

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.

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**Notes to Financial Statements
Year Ended December 31, 2024**

4. INVESTMENTS

	2024	2023
<u>Short Term</u>		
BMO GIC #12 5% 18 months, Matures June 12, 2025	\$ 52,637	\$ -
BMO GIC #13 5% 18 Months, Matures June 12, 2025	54,874	-
BMO Progressive STIC #17 1% 13 Months, Matures January 17, 2025	53,709	-
BMO Progressive STIC #18 1% 13 Months, Matures January 17, 2025	53,709	-
BMO GIC #11 5% 1 Year matured December 12 2024	-	50,349
BMO GIC #8 4.75%, 18 Months, Matured 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 matured December 10, 2024, rate 3%	-	150,234
	\$ 214,929	\$ 305,921
<u>Long Term</u>		
BMO GIC #13 5% 18 Months, Matured June 12, 2025	\$ -	\$ 52,489
BMO GIC #12 5% 18 Months, matured June 12, 2025	-	50,349
BMO Return Enhancing GIC #6 4.5% STIC 36 Months, Matures January 19 2026	50,060	50,060
BMO Return Enhancing GIC #10, 3.0% Matures April 13, 2026	53,419	53,419
BMO Return Enhancing GIC #14 6.0% STIC 36 Months, Matures January 18, 2027	30,030	30,030
BMO Return Enhancing GIC #15, 36 Months, 4.50%, matures August 9, 2027	53,660	-
BMO Cashable Rate Riser GIC #16, 36 Month term, 2.0%, Matures December 13, 2027	154,637	-
	\$ 341,806	\$ 236,347

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**Notes to Financial Statements
Year Ended December 31, 2024**

5. PROPERTY AND EQUIPMENT

	2024		2023	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 46,901	\$ 41,417	\$ 45,225	\$ 39,426
Computer software	82,650	76,710	82,650	70,110
Furniture and fixtures	35,089	31,579	35,089	30,701
	\$ 164,640	\$ 149,706	\$ 162,964	\$ 140,237
Net book value	\$ 14,934		\$ 22,727	

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:

	2024
i. Quality Assurance, including Practice Audits	\$ 30,000
ii. Legal Expenses	50,000
iii. Investigations and Inquiry Hearings	30,000
	\$ 110,000

7. PROFESSIONAL FEES

	2024	2023
<u>Professional fees</u>		
Review Engagement fees	\$ 4,666	\$ 4,948
Staff Support/Recruitment	14,860	16,432
Professional fees - Accounting Consultant	19,260	19,260
Professional Fees - other	50	-
	\$ 38,836	\$ 40,640

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**Notes to Financial Statements
Year Ended December 31, 2024**

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:

2025	\$	14,300
2026		15,125
2027		15,400
2028		3,849
		<hr/>
	\$	<u>48,674</u>
