

2025



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 23, 2026

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 2025**

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 2025 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 2025 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 privilege to present the CASLPM Annual Report for 2025.

With the support of Council members and informed by registrant feedback gathered through survey, the College advanced its transition to an appointment-based model for registrant Council members for the 2026 cycle. A comprehensive application and selection process was developed, approved by Council, and subsequently confirmed by registrant vote at a special meeting of registrants held on November 6, 2025.

Throughout 2025, Council undertook the development of new policies to strengthen governance and provide clear guidance for Council, committees, and the College office. Policies related to the newly established Council recruitment and selection process, Executive Committee elections, health professions corporation licences, and record and registry checks were completed. In alignment with direction from the Fair Registration Practices Office (FRPO), the language proficiency criteria policy was also revised and approved by Council.

The College continued its advocacy with the Legislative Unit on revisions to the CASLPM General Regulations. We await the Minister's response regarding the revised entry-to-practice examination policy submitted in December 2024. CASLPM Council remains committed to the position that an entry-to-practice examination supports the College's mandate of public protection by providing a mechanism to assess a candidate's readiness for practice. Manitoba remains the only province in Canada that does not currently require an entry-to-practice examination.

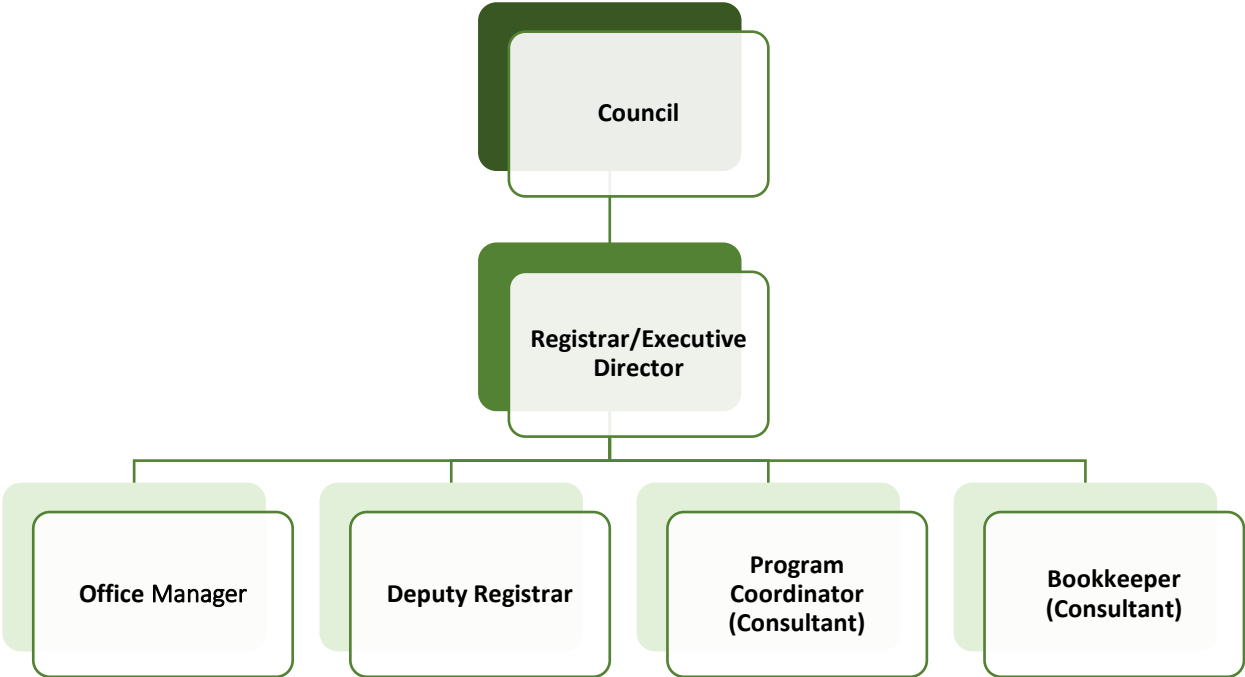
Collaboration with other health regulators in Manitoba continued through participation in the Manitoba Alliance of Health Regulatory Colleges (MAHRC). The College also strengthened relationships with regulatory counterparts across Canada, with the shared goal of enhancing consistency and responsiveness in registration processes where feasible. In 2025, this group was renamed National Alliance of Speech-Language Pathology and Audiology Regulators (NASPAR).

The College's ability to fulfill its mandate is made possible through the dedication of Council and committee members. This report provides information on the work of each committee throughout 2025. CASLPM extends its appreciation to all volunteers and public representatives for their commitment to serving both the College and the public interest.

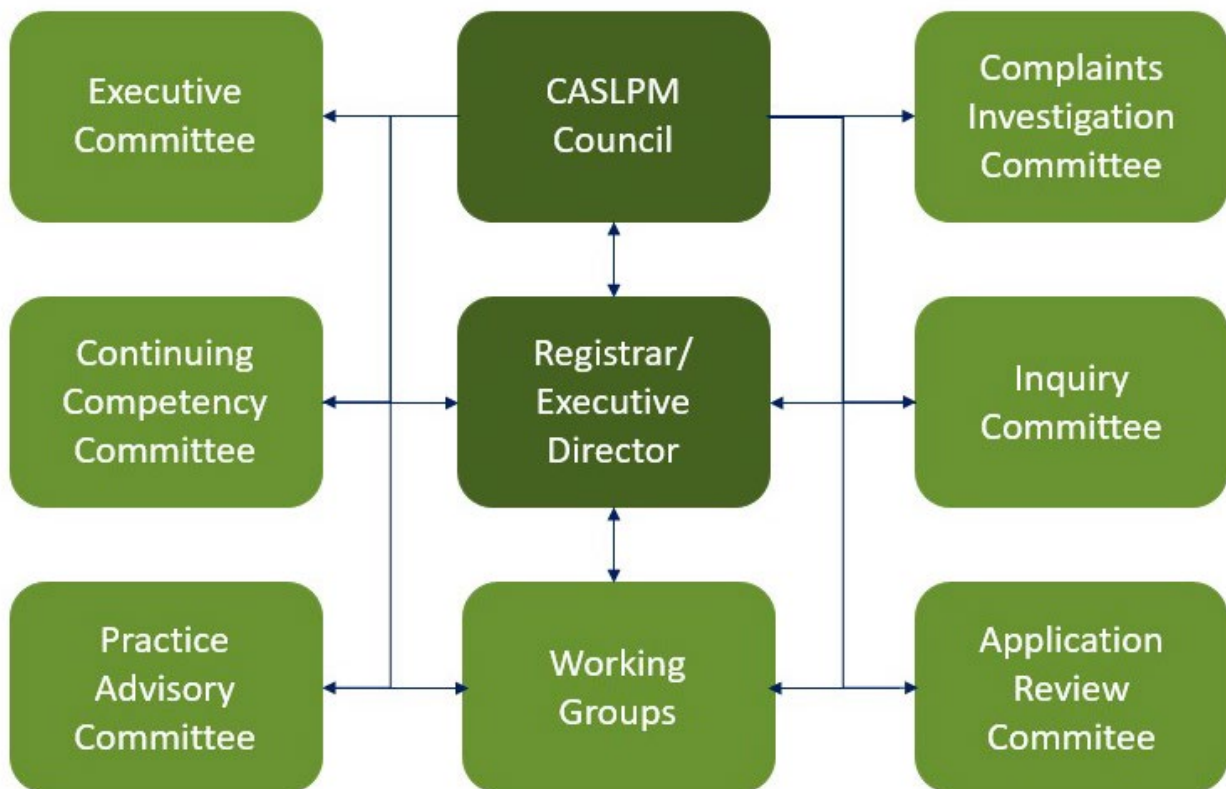
Gillian Barnes, Chair

Colleen J. Braun, Registrar/Executive Director

2025 College Structure, Organizational Chart



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 2025, by-laws were changed to the composition of Council and to allow for the appointment of registrant applicants to Council. These changes will take effect in 2026.

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

Executive Committee

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

Gillian Barnes, RSLP – Chair
Bonnie Johnston, R.Aud. – 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
Heather Shpak, RSLP
Margaret Klassen, Public Representative

Complaints Investigation Committee

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

Sukaina Jaffer, R.Aud,
Bonnie Johnston, R.Aud
Lori Bastness, RSLP

Kelly Tye Vallis, 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
Shauna Hewitt, Public Representative
Margaret Klassen, Public Representative

Practice Advisory Committee

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

Bonnie Johnston, R.Aud
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 exist 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

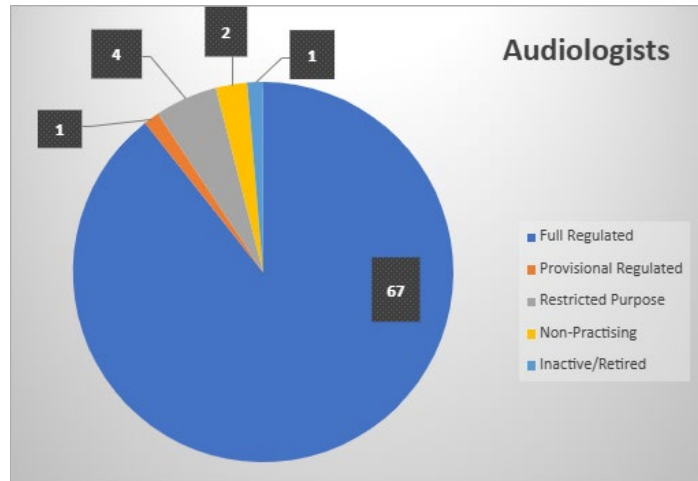
Registration Statistics as of December 31, 2025

Total Audiologists: 75

Increase 4 (Restricted Purpose Registrants) from 2024

Total Practising Audiologists: 68
(Full + Provisional Regulated)

Decrease 2 from 2023

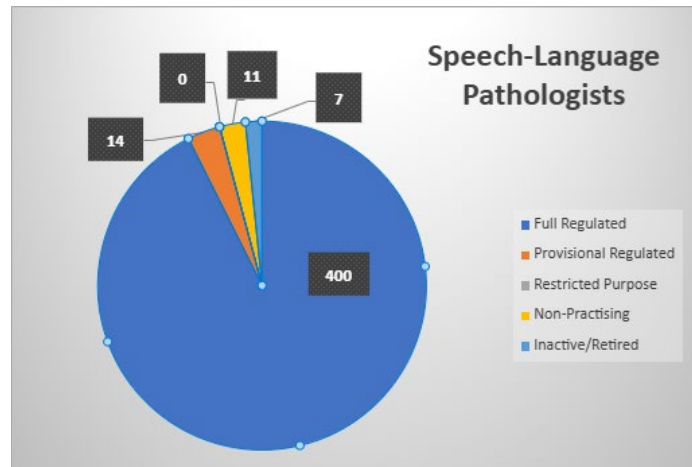


Total Speech-Language Pathologists: 432

Increase 6 from 2024

Total Practising Speech-Language Pathologists: 414
(Full +Provisional Regulated)

Increase 17 from 2024



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.*

2025 Advanced Competency Statistics – 2021 to December 31, 2025

Advanced Competency Certificates: Speech-Language Pathology	2025	2024	2023	2022	2021
1. Fiberoptic Endoscopic Evaluation and Management of Voice Disorders	4	4	4	4	4
2. Fiberoptic Endoscopic Evaluation and Management of Swallowing Disorders	14	13	8	8	8
3. Voice Restoration through the use of Voice Prostheses	5	4	4	3	4
4. Swallowing and Voice Restoration Through the Use of Tracheostomy Tubes or Speaking Valves	27	26	26	25	25
5. Videofluoroscopic Swallow Study – Adults (previously Videofluoroscopic Assessment of Adult Swallowing Disorders)	51	48	45	44	42
6. Videofluoroscopic Assessment of Pediatric Swallowing Disorders	0	0	0	0	0

Advance Competency Certificates: Audiology	2025	2024	2023	2022	2021
1. Vestibular Assessment and Management	4	2	2	2	1
2. Cochlear Implant Management	5	5	4	4	4

2025 Applications for Registration

Application Type	Profession		Result
	Audiology	Speech-Language Pathology	
Practicing Professional Eligible to apply under Labour Mobility	3	6	7 Full Registrations granted 7 Certificates of Practice granted 2 in Process
Practicing Professional Restricted Purpose Application	4	0	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	1	4	4 Provisional Registration granted 1 Certificate of Practice granted 1 Declined
New Graduate Accredited Canadian Program	2	7	8 Provisional Registrations granted 8 Certificates of Practice granted 1 in Process
New Graduate International Program	0	7	7 Provisional Registrations granted 7 Certificates of Practice granted
Reinstatement Applications	1	0	*See Application Information
TOTAL Applications in 2025 By Profession	11	24	

The Application Review Committee (ARC) was brought into effect in 2025. 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 2025, ARC reviewed two applications and provided recommendations to the Registrar.

<i>Application Information</i>	<i>Recommendation</i>	<i>Result</i>
*Reinstatement Application – more than a 10-year gaps in practice currency hours.	ARC recommended declining provisional registration approval.	Declined Registration
Full Registration Application – missing clinical hours and the minimal required coursework.	ARC recommended completing 50 hours of supervised work under a full CASLPM registrant as a supervisor.	Full Registration

Complaints Inquiries & Investigations

The College addresses complaints in a manner consistent with The Regulated Health Professions Act. In 2025, supported by legal counsel, 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 six (6) active complaints in 2025:

- One (1) complaint was submitted by a member of the public and forwarded to the CIC in September 2023. Findings were made by the CIC and undertakings and practice monitoring were agreed to and completed by the Registrant in 2025. 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. An appeal panel was created by Council in 2024. The appeal was completed in 2025 with no further action being required. COMPLETED
- One (1) complaint was submitted by a registrant and forwarded to the CIC in May 2024. The CIC ordered an investigation and dismissed the complaint. The Complainant appealed the decision. An appeal panel was created by Council in 2024. The appeal was completed in 2025 with no further action being required. 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. Findings were made by the CIC and undertakings were agreed to and completed by the registrant in 2025. COMPLETED.
- One (1) complaint was submitted by the registrar and forwarded to the CIC in February 2025. The CIC ordered an investigation. Findings were made by the CIC and undertakings and a Censure were agreed to and completed in 2025. COMPLETED
- One (1) complaint was submitted by the Registrar and forwarded to the CIC in February 2025. Findings were made by the CIC Panel and undertakings were agreed to and completed by the registrant in 2025. COMPLETED

Complaints update

<i>Year</i>	<i>Complaint Type</i>	<i>Source</i>	<i>Disposition</i>
<i>2025</i>			
2 new	Professional Standards	Registrar	Public Censure and undertakings completed & costs paid Undertakings completed and costs paid
<i>2024</i>			
3 New	Competence/Professional Misconduct	Public Public Public	Dismissed Resolved informally Undertakings completed
<i>2023</i>			
4 New	Competence/Professional Misconduct	Public Public Public	Undertakings completed Undertakings completed Dismissed
	Professional Standards	Registrar	Public Censure & costs completed
<i>2022</i>			
1 New	Competence/Professional Misconduct	Registrant	Undertakings Completed
<i>2021</i>			
3 New	Competence/Professional Misconduct	Registrar Registrant x 2	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 2025, the CCC fulfilled its mandate under the RHPA and General Regulations by reviewing the three-year audit cycle period covering January 2022 to December 2024. The CCC reviewed and evaluated its audit process, which continues to evolve and be refined as improvements are identified. During 2025, auditors reviewed 50% of registrants who completed their Continuing Competency cycle in 2024. In addition, the CCC requested that the Complaints Investigation Committee review processes for any complaints that may arise from CCC reviews where competency remediation is not completed.

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 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 2025 to revise and create practice directions and guidelines that are applicable to the practice of registrants throughout the process. In late 2025, the PAC agreed to revise the Standards of Practice for clarity and ease of reference on the CASLPM website. This work is ongoing.

In the careful consideration of the needs of registrants, the PAC is responsible for determining what practice directions, guidelines, and other documents would best serve registrants and for the drafting and reviews of revised and new documents. Once drafts are complete to the satisfaction of the committee, the Council reviews any new or revised documents with a view towards protection of and service to the public. Changes are incorporated, and new documents or documents with material changes 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 2025, the PAC drafted the following new documents for registrant use:

- Practice Direction on Supervision
 - Guidelines for audiologists working with support personnel
 - Guidelines for speech-language pathologists working with support personnel
- Guidelines for Audiologists on Referral to Otolaryngology
- Guidelines on Diagnosis
- Guidelines on Responsible use of AI in Clinical Practice
- Clinical Framework on Dysphagia Management

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, 2025, 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, 2025, is provided hereafter as Appendix I.

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

Financial Statements

Year Ended December 31, 2025

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

**Index to Financial Statements
Year Ended December 31, 2025**

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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, 2025, 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, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Winnipeg, Manitoba
February 12, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

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

Statement of Financial Position

December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 428,169	\$ 375,317
Short term investments (Note 4)	113,819	214,929
Accounts receivable	1,575	-
Prepaid expenses	8,393	5,884
	551,956	596,130
LONG TERM INVESTMENTS (Note 4)	458,897	341,806
PROPERTY AND EQUIPMENT (Notes 2, 5)	9,787	14,934
	\$ 1,020,640	\$ 952,870
LIABILITIES		
CURRENT		
Accounts payable	\$ 5,189	\$ 7,257
Goods and services tax payable	15,838	14,057
Deferred income (Note 2)	454,977	439,895
	476,004	461,209
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	9,787	14,934
Unrestricted Net Assets	420,201	362,079
	544,636	491,661
	\$ 1,020,640	\$ 952,870

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, 2025

	2025	2024
REVENUES		
Registration and Practice Fees	\$ 456,758	\$ 455,403
Administrative fees	30,949	29,780
Advertising revenue	4,150	6,600
Interest and other income	21,755	21,061
	<u>513,612</u>	<u>512,844</u>
EXPENSES		
Amortization	7,289	9,469
Council and Committee	34,909	29,263
Council and Committee - Legal fees	16,753	46,555
Credit card charges	9,055	8,476
I.T. Expense	17,459	15,433
Insurance	6,366	4,499
Interest and bank charges	1,685	2,115
Legal fees - College	7,577	1,048
Memberships and licences	4,002	3,947
Office	4,270	3,114
Professional development	1,835	4,379
Professional fees (Note 7)	38,668	38,837
Rent and occupancy	25,015	27,985
Salaries, benefits and administration support	282,353	251,618
Telecommunications	1,244	2,879
Travel	2,157	-
	<u>460,637</u>	<u>449,617</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 52,975	\$ 63,227

See notes to financial statements

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

**Statement of Changes in Net Assets
Year Ended December 31, 2025**

	2024 Balance	Excess of revenues over expenses	Purchase of Assets	Allocation to Reserves	2025 Balance
Unrestricted	\$ 362,079	\$ 60,264	\$ (2,142)	\$ -	\$ 420,201
Net Investment in Property and Equipment	14,934	(7,289)	2,142	-	9,787
Legal Expenses Reserve Fund	50,000	-	-	-	50,000
Investigations and Inquiries Reserve	34,648	-	-	-	34,648
Quality Assurance Reserve	30,000	-	-	-	30,000
	\$ 491,661	\$ 52,975	\$ -	\$ -	\$ 544,636

	2023 Balance	Excess (Deficiency) 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

See notes to financial statements

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

**Statement of Cash Flow
Year Ended December 31, 2025**

	2025	2024
OPERATING ACTIVITIES		
Cash receipts from registrants	\$ 505,364	\$ 491,196
Cash paid to suppliers and employees	(456,239)	(438,280)
Interest received	21,755	21,061
Interest paid	(1,687)	(2,116)
Goods and services tax	1,781	(14)
Cash flow from operating activities	70,974	71,847
INVESTING ACTIVITIES		
Purchase of property and equipment	(2,141)	(1,676)
Net Purchase of investment certificates	(15,981)	(14,466)
Cash flow used by investing activities	(18,122)	(16,142)
INCREASE IN CASH FLOW	52,852	55,705
Cash - beginning of year	375,317	319,612
CASH - END OF YEAR	\$ 428,169	\$ 375,317

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

**Notes to Financial Statements
Year Ended December 31, 2025**

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.

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, 2025**

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, 2025.

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
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4. INVESTMENTS

	2025	2024
<u>Short Term</u>		
BMO GIC #12 5% 18 months, Matured June 12, 2025	\$ -	\$ 52,637
BMO GIC #13 5% 18 Months, Matured 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 Return Enhancing GIC #6 4.5% STIC 36 Months, Matures January 19 2026	60,400	-
BMO Return Enhancing GIC #10, 3.0% Matures April 13, 2026	53,419	-
	113,819	214,929
<u>Long Term</u>		
BMO Return Enhancing GIC #6 4.5% STIC 36 Months, Matures January 19 2026	-	50,060
BMO Return Enhancing GIC #10, 3.0% Matures April 13, 2026	-	53,419
BMO Return Enhancing GIC #15, 36 Months, 4.50%, matures August 9, 2027	53,660	53,660
BMO Cashable Rate Riser GIC #16, 36 Month term, 2.5%, Matures December 13, 2027	157,771	154,637
BMO Return Enhancing GIC #14 6.0% STIC 36 Months, Matures January 18, 2028	30,030	30,030
BMO GIC #19 Guaranteed 1.5% , Matures July 10, 2028	109,968	-
BMO Growth GIC #17 Guaranteed 2.0%, Matures January 17, 2029	53,734	-
BMO Smart Return GIC #18 Guaranteed 4.0%, Matures January 17, 2029	53,734	-
	458,897	341,806
Grand total	\$ 572,716	\$ 556,735

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**Notes to Financial Statements
Year Ended December 31, 2025**

5. PROPERTY AND EQUIPMENT

	2025		2024	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Computer equipment	\$ 49,043	\$ 43,384	\$ 46,901	\$ 41,417
Computer software	82,650	81,330	82,650	76,710
Furniture and fixtures	35,089	32,281	35,089	31,579
	\$ 166,782	\$ 156,995	\$ 164,640	\$ 149,706
Net book value	\$ 9,787		\$ 14,934	

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:

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

7. PROFESSIONAL FEES

	2025	2024
<u>Professional fees</u>		
Review Engagement fees	\$ 4,745	\$ 4,666
Staff Support/Recruitment	14,663	14,860
Professional fees - Accounting Consultant	19,260	19,260
Professional Fees - other	-	51
	\$ 38,668	\$ 38,837

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**Notes to Financial Statements
Year Ended December 31, 2025**

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:

2026	\$	15,125
2027		15,400
2028		<u>3,849</u>
	\$	<u>34,374</u>
