



College of Occupational
Therapists of Manitoba

Quality Occupational Therapy – Accountable to Manitobans

NOTICE

of the

52nd Annual General Meeting

of the

College of Occupational Therapists of Manitoba

Location: On-line via Zoom Meetings

Date: Tuesday, October 24th, 2023

Time: 5:30 p.m. - 7:00 p.m.

COTM is inviting you to a scheduled Zoom meeting. Join Zoom Meeting:
<https://us06web.zoom.us/j/88209732613?pwd=TjZBYW9rbnFKOUdiOXM4V1ZjbS8yQT09>

The meeting ID and passcode are available here: <https://cotm.ca/members/aggm>

A **Zoom Help** info sheet is available here: <https://cotm.ca/members/aggm>
or link to Zoom Help here: [Joining a Zoom meeting – Zoom Support](#) if you
require assistance signing into the meeting.

Please see the following detailed Agenda for full meeting information.

The Annual Report is available at www.cotm.ca after October 2, 2023. It will not
be read at the meeting; however questions are welcome and open discussion
will be facilitated during the AGM.



AGENDA

52nd Annual General Meeting
College of Occupational Therapists of Manitoba
October 24, 2023
Online Meeting via Zoom Meetings

- 1. Call to Order and Welcome K. Baessler
- 2. Review of Meeting Procedures..... K. Baessler
- 3. Approval of the Agenda K. Baessler
- 4. Appointment of Two Scrutineers..... K. Baessler
- 5. Approval of “Rules of Meeting of the College” K. Baessler
- 6. Approval of the Minutes of October 18, 2022 AGM K. Baessler
- 7. Chairperson’s and Executive Director’s Remarks K. Baessler / M. Martin-Strong
- 8. Review of Annual Report & COTM Strategic Directions K. Baessler
- 9. Registrar’s Report - Registration Information K. Baessler / J. Friesen
- 10. Treasurer’s Report - Financial Information..... S. Singer
- 11. Appointment of Auditor S. Singer
- 12. Nominations Coordinator’s Report..... M. Martin-Strong
- 13. Announcement of Election of Council Members..... K. Baessler
- 14. New Business K. Baessler
- 15. Certificates of Appreciation K. Baessler
- 16. Adjournment..... K. Baessler

Rules of Meetings of the College of Occupational Therapists of Manitoba

1. COTM will implement a process to accept proxies at in-person annual, general or special general meetings. Proxies cannot be accepted if meetings are held via on-line platforms. By-laws, Article IV 4.13
2. At any meeting of the college, the voting body shall consist of members on the register of practising occupational therapists and on the register of non-practising occupational therapists, who are in good standing at the date of the meeting. By-laws, Article IV 4.15
3. A majority vote of those eligible members who are present in-person or through remote means will be required for adoption of any motion at an annual, general or special general meeting, with exception of situations specified in the current edition of *Call to Order*¹ or for the approval of By-laws which requires a two-thirds majority. By-laws, Article IV 4.16
4. At in-person meetings, eligibility to vote at a meeting shall be determined by presentation of a current registration on either the register of practising occupational therapists or the register of non-practising occupational therapists. For virtual meetings, this monitoring will be carried out by COTM staff during the registration process for any on-line COTM member meeting. By-laws, Article IV 4.17
5. A vote may be taken by ballot, a show of voting cards, or through a poll during an online meeting at the discretion of the chair. By-laws, Article IV 4.18
6. The chair of the meeting shall appoint two scrutineers who shall tabulate the vote for and against in the show of voting cards; or, in the event of a ballot vote, will distribute, collect and count the ballots and report the results to the chair; or, during online meetings, will monitor and display on-line poll results. By-laws, Article IV 4.19
7. If there is an equal number of votes for and against a non-procedural motion, the motion would be defeated. By-laws, Article IV 4.20
8. During in-person meetings, a member will use the microphone when speaking except when seconding a motion; or, during online meetings, a member can indicate their interest in communicating through the available options described by the meeting chair.
9. Each member shall identify him/herself before speaking.
10. Abstentions are not counted with either the positive or the negative vote.
11. Mail in ballots will not be accepted.
12. These by-laws may be enacted, repealed or amended at a general meeting by a two-thirds majority vote, provided that previous notice of the amendment has been sent with written notice of the meeting as per Article IV 4.7. By-laws, Article X 10.1
13. The quorum for any meeting of members shall be the number in attendance at the meeting and must include at least three elected council members. By-laws, Article IV 4.12

¹ Perry, Herb (1989). *Call to Order*. Owen Sound, ON: Big Bay Publishing.



**Minutes of the 51st Annual General Meeting of the
College of Occupational Therapists of Manitoba
Held via Zoom
Winnipeg, Manitoba on October 18, 2022**

Present:	Chair Council	K. Baessler S. Ott (Registrar) S. Singer (Treasurer) C. Froese (Vice Chair) C. Reimer A. Szulc	Regrets:	J. Logan H. Scott
	Guests - Public Members	D. Stapleton L. Polet	Regrets:	T. Paxton M. Bolivar K. Debrecen (resigned October 1, 2022)
	Staff	S. Eadie, Executive Director / COTM Member A. Simms, CCP Manager / COTM Member I. McKenzie, Professional Practice Manager / COTM Member M. Lyassova, Registration Associate M. Martin-Strong, Incoming Executive Director / Registrar		
	Members	27 Voting members (online) (including Council and staff) 0 Non-voting members		

- 1.0 Call to Order & Review of Meeting Procedures by K. Baessler at 5:30 p.m.**
Fifty individuals registered to participate in the AGM and at the start of the meeting 26 participants were online.
K. Baessler welcomed all those joining the Annual General Meeting. She introduced the COTM Council Members participating in the meeting.
K. Baessler provided a brief review of the mandate of COTM to provide context to the meeting and annual report. In the past, member questions and survey responses often urge COTM to be more involved in advocacy and lobbying for the profession.
Michelle Martin-Strong was invited to introduce herself to those in attendance.
- 2.0 Review of Meeting Procedures**
K. Baessler reviewed procedures for posing questions, voting and how the new business section would unfold. Tested poll question and voting to provide members with an opportunity to practice.

3.0 Approval of the Agenda

S. Ott / C.Froese

Motion to approve the Agenda.

Carried.

4.0 Appointment of Two Scrutineers

K. Baessler appointed Sharon Eadie and Marina Lyassova (staff) as scrutineers for the meeting.

5.0 Approval of “Rules of Meeting of the College”

C. Froese /S.Ott

Motion to approve Rules of Meeting.

Carried.

6.0 Approval of the Minutes of October 26, 2021

S. Singer / S. Ott

Motion to approve the minutes.

Request via chat by A. Szulc to correct the spelling of his name in the minutes.

Carried.

S. Eadie spoke to the matter that was raised in last year’s meeting related to how COTM selects its auditor. The plan is for COTM to use a tendering process that has been recommended by other Manitoba regulators. Ideally the process will be implemented to inform the auditor for the 2023-2024 fiscal year.

7.0 Chairperson’s & Executive Director’s Remarks

K. Baessler highlighted some key information about COTM that describes initiatives and staff changes over the past year as well as since the end of the fiscal / membership year.

S. Eadie expressed thanks for the opportunity to work for COTM in the role of Executive Director these past thirty plus years; she is retiring at the end of 2022.

8.0 Review of Annual Report & COTM Strategic Directions: K. Baessler

All were encouraged to review the reports and as needed direct questions to Sharon Eadie. The reports address the five strategic priorities set by the Council late in 2019 for the three years 2020 – 2022.

S. Eadie replied to questions regarding the work of the Executive Committee in preparing for transition to *The Regulated Health Professions Act*.

9.0 Registrar’s Report: S. Eadie on behalf of Registrar, Sandra Ott

The Registrar’s report provides information about COTM registration data, and the work of the COTM Board of Assessors, as well as the information that the Canadian Institute of Health Information (CIHI) has published about Occupational Therapists Workforce and other professions in Canada through the 2020 OT Health Human Resources Report. There is no updated 2021 information.

S. Eadie also highlighted the transition to the Registrar position now being held by the Executive Director in a matter that is consistent with *The Regulated Health Professions Act*. The council member will continue to chair the Board of Assessors.

10.0 Treasurer's Report: S. Singer

10.1 Presentation of the audited Financial Statements as prepared by Deloitte for the fiscal year June 1, 2021 to May 31, 2022; focus only on the formal opinion.

10.2 Members directed to review the 2021/2022 Statement of Operations which compares the June 1, 2021 to May 31, 2022 budget to the actual outcomes. The Treasurer highlights significant deviations from the budget.

10.3 Reserve Funds: The Treasurer highlighted how the Restricted Reserve Fund amounts have not changed, however the Unrestricted Reserve Fund was reduced by the amount equal to the 2022 year-end deficit.

10.4 Members directed to review the Budget Comparative document which compares June 1, 2021 – May 31, 2022 budget to the projected June 1, 2022 – May 31, 2023 budget. This is also a deficit budget despite the increase of fees from \$600 to \$750 for the 2022 – 2023 fiscal year / membership year. Planning for the 2023-2024 budget and the membership fee will begin in early November.

In response to a question about the length of our current lease, as noted in the audit, S. Eadie replied regarding the plans for our current lease which expired on September 30th, 2022; COTM is likely to renew its lease for a shorter 3-year period and use this time to identify a more accessible location.

11.0 Appointment of Auditor

S. Singer / C. Froese

Motion to appoint Deloitte as auditors for COTM for the current budget year June 1, 2022 to May 31, 2023.

Carried.

12.0 Nominations and Elections Coordinator Report: S. Eadie

Two council terms are due to end December 31, 2022. Jordan Friesen was nominated by the August 15, 2022 deadline. Therefore, after the nomination deadline there was still one vacancy for Council members for the 2023-2025 term; formal appointments to fill the vacancy will occur by the Council at its December meeting.

S. Eadie described that since there was one candidate for two positions there was no need for an election. If an election is required, it is held through mail-in ballot early enough so that the results could be confirmed by Council and presented to the members at this AGM.

13.0 Election of Council Members: S. Eadie / K. Baessler

K. Baessler confirmed that Jordan Friesen is elected by acclamation to the Council for the 2023-2025 term.

Michelle Horkoff will be appointed by the Council at its December 2022 meeting to Council for the 2023-2025 term.

14.0 New Business

No new business.

15.0 Certificates of Appreciation

Certificates of Appreciation acknowledge the contributions of past OT council members. This year we acknowledge Brenna Shearer and Katelyn Maruca who served on council for 6 years. Katelyn was Council Chair and Brenna served as Chair of the Legislation Committee. Both concluded their terms in December 2021. Their certificates will be mailed to them.

16.0 Adjournment

S. Singer / S. Ott
Motion to adjourn at 6:20 p.m.
Carried.

Signed:

Chris Froese, OT Reg. (MB)
Vice Chair

Signed:

K. Baessler, OT Reg. (MB)
Chair



Financial Matters - A Message from the Treasurer - Sheryl Singer

This report includes the 2023 Audited Financial Statement (for fiscal year June 1, 2022, to May 31, 2023) prepared by Deloitte and accepted by the COTM Council on August 29, 2023.

This report will provide a review of this past year's financial activity with a comparison to the anticipated budget for that same period (June 1, 2022, to May 31, 2023). It will also provide context to the June 1, 2023 - May 31, 2024 budget which was used to establish the registration fees that members paid in the spring of 2023; and how this context informed the 2023 fees.

Revenue

Overall revenue in 2022-2023 compared with 2021-2022 was higher by approximately \$141,902 due to the \$150 per member increase in membership fees collected for the 2022-2023 registration year. There was also a higher investment income with higher interest rates being available.

Actual revenue was close to \$13,000 under the budgeted amount. This decreased revenue is partially related to the reduction in the recoverable from the Manitoba Society of Occupational Therapists (MSOT) and less registrants as anticipated renewing.

The budget for 2023-2024 anticipates a slight increase in revenue due to the \$25 per member increase in membership fees paid in the spring of 2023.

Revenue over expenses

At the end of the 2023 fiscal year, expenses exceeded revenue by \$47,984; this is over the anticipated \$32,000 deficit budget.

The proposed profit for the current fiscal year (ending May 31, 2024) is approximately \$12,000.

Expenses

Expenses in 2023 were approximately \$146,072 greater than in 2022.

Areas where expenses were notably **lower** than in the previous year include:

- *Amortization / Depreciation* – lower now that the IT (Pivotal) System is fully depreciated. Current amortization expense relates to the depreciation of new laptops and computers.
- *Telephone and postage* – continue to utilize online means for member communication, fewer registered letters sent in this period, utilization of teleconferencing rather than telephone for long distance communication.

- Professional fees and Professional fees legal were both significantly lower in 2023. This cost also covers the annual audit expenses. The most notable expense the year before that contributes to this significant overage in 2022 relates to hiring a firm to facilitate the recruitment of the new Executive Director / Registrar, which was not repeated this year.

Areas where expenses were notably **higher** than in the previous year include:

- *Supplies* – increase in the number of yearly subscriptions for services due to higher pricing and an increase in the number of staff.
- *Wages and Benefits* – slight increase in wage rates, payout of vacation and banked time for some staff, and addition of two full-time staff in June and August 2022 the onboarding of the incoming Executive Director with the out-going Executive Director and that included an overlap of three months creating greater expenditures of approximately \$111,533 in 2022-23 compared to 2021-2022 fiscal year.

Overall expenses this year were **\$2644** higher than budgeted.

Areas where expenses were significantly **lower** than anticipated included:

- *Association Dues* – the Manitoba Alliance of Health Regulator Colleges (MAHRC) assessed lower membership fees than anticipated.
- *Office: Courier, Fax, Post, Phone* – continue to utilize online means for member communication, fewer registered letters sent in this period, utilization of teleconferencing rather than telephone for long distance communication.
- *Professional Fees / IT Project* – managed by COTM staff rather than a Project Manager.
- *Professional Fees / Legal expenses* – lower than budgeted due to complaints requiring less than anticipated lawyer input.

Areas where expenses were **higher** than budgeted include:

- *Office: Supplies, Services & Subscriptions* – increase in the number of yearly subscriptions for services including a move to the use of Microsoft 365 Premium to support COTM staff productivity and ability to work from home / office; includes expenses related to purchase of new laptops for the new staff.
- *Executive Director meeting expenses* – all meetings and conferences are back in person
- *Wages and source deductions* – payout of vacation and banked time for some staff included departing employee, and addition of two full-time staff in June and August 2022.

Reserve Fund

The reserve fund was reduced by \$47,278 to cover the deficit.

Type	Restricted									TOTALS
	Risk Management			Project						
Purpose	Inquiry	Legal Fees	Sick Time	Office Upgrades	Major Projects	RHPA Fund	IT	Sustainability	CCP	
May 31, 2022	250,000	35,000	25,000	23,000	20,000	20,330	10,000	105,310	106,640	595,280
Change										
May 31, 2023	250,000	35,000	25,000	23,000	20,000	20,330	10,000	105,310	106,640	595,280

Purpose	Changes to Capital Assets	Unrestricted		Restricted Fund adjustment by Auditor	Total Reserve Fund reduction
		Capital Assets	Contingency		
May 31, 2022		6555	60,124		
Added to assets	4920				
Depreciation	(6639)				
Balance	(1719)	(1719)	47,984	(7)	47,984
May 31, 2023		4836	12,140		

Reserve Funds as of May 31, 2023

Unrestricted	\$13,859
Invested in Capital Assets	\$4,836
Restricted	595,280
TOTAL	\$631,975

The Reserve Fund provides for the following potential expenditures:

Risk Management	Planned Projects
1. Discipline (Inquiry Committee Hearings)	5. Office Upgrades
2. Legal Fees – Investigation Fund	6. Special Projects
3. Staff Sick Time coverage	7. Preparing for Regulated Health Professions Act
4. Contingency Funds	8. Technology development and upgrades
	9. Succession Planning & Sustainability
	10. Continuing Competence Program Development
	11. Capital expenditures

Invested in Capital Assets:

The purchase of the staff laptops created the *invested in Capital Assets* line last year; the above amount (\$4,836) indicates the residual value of the laptops after two years of depreciation. Computers are depreciated over three years.

2023 - 2024 Budget

The 2023-2024 projected budget for the fiscal and registration year was approved by Council in late 2022 and will be presented at the 2023 Annual General Meeting for information and questions.

This Budget for the 2023-2024 year can be found on in the COTM AGM booklet and is entitled *Budget Comparisons*.

This budget includes the registration fees collected in March – April 2023; this fee was higher by \$25 per member compared with the 2022 fees. To add clarity, the 2023 fee was \$775.

Looking ahead to 2023

The 2022-2023 budget - with an almost \$48,000 negative budget - will be monitored closely to ensure that this does not adversely affect COTM's financial position. The Council is committed to a 2023-2024 budget that further addresses the need to not acquire significant surpluses while adjusting to changes in staffing arrangements to meet the growing regulatory demands.

Engaging Members

The COTM council recognizes the significant financial impact the fee changes of the last several years have had on COTM members. The communication COTM has had with members about the fee changes will continue at the AGM and through ongoing email communication. The COTM Council urges members to contact the Executive Director with questions, comments and feedback. Stay tuned for information on the proposed 2024 budget in the new year.

2022-2023 Year End Statement of Operations

	Actual	Budget
	<u>June 1/22-May 31/23</u>	<u>June 1/22-May 31/23</u>
Registered Members (at May 31,2023)	903	850
Annual Registration Fees (Practising & Non Practising)	\$750/300	\$750/300
<u>REVENUE</u>		
Member Fees	\$636,463	\$650,100
Investment income	15,884	10,000
Other income	2,924	500
Recovered Expense (Rent)	0	900
Recovered Expense (Phone)	0	444
Recovered Expense (Supplies)	0	780
Recovered Expense (Salary)	0	1,020
Recovered Expenses (Admin)	0	4,800
TOTAL REVENUE	<u>\$655,271</u>	<u>\$668,544</u>
<u>EXPENSES</u>		
Miscellaneous	\$40	\$225
Council & Committee Expenses	8,005	4,800
Executive Director Meeting Expense	11,843	9,000
CC Program	0	4,000
Education/Training	2,312	4,800
Projects	0	2,000
Association Dues	7,320	7,650
Membership Refunds *	0 reduced expense	10,000
Office:Internet/Post/Phone	1,859	7,200
Office: Supplies / Services / Subscriptions	8,517	7,200
Office: Printing	2,685	3,000
Office: Technology - Major Systems	20,253	23,300
Office:Technology upgrades and development	44,830	3,600
Office: Maintenance	1,037	2,400
Bank Charges	793	720
Payment Processing	13,935	12,000
Insurance	5,288	5,200
Rent	18,309	24,000
Casual Office Support	2,238	6,720
Professional Fees - misc (including Investigators)	29,484	17,875
Professional Fees - IT Project Mgt	0	3,000
Professional Fees - Legal	19,742	36,000
Wages: Salary, Benefits & Source Deductions	498,127	499,920
TOTAL EXPENSES	<u>\$696,617</u>	<u>\$694,610</u>
NET INCOME/NET LOSS	<u>(\$41,346)</u>	<u>(\$26,066)</u>
Depreciation - IT	6,639	0
Depreciation Expense -Computers	0	6000
	<u>\$6,639</u>	<u>\$6,000</u>

Budget Comparison

	Budget	Budget
	<u>Jun 1/23 - May 31/24</u>	<u>Jun 1/22-May 31/23</u>
Registered OTs	850	850
Annual Registration Fees	\$775 / 325	\$750 / 300
(Practising & Non Practising)		
<u>REVENUE</u>		
Member Fees	\$671,975	\$650,100
Investment Income	21,960	10,000
Other Revenue	500	500
Recovered Expense (Rent)	0	900
Recovered Expense (Phone)	0	444
Recovered Expense (Supplies & Services)	0	780
Recovered Expense (Wages)	0	4,800
Recovered Expenses (Wages-Contract)	0	1,020
TOTAL REVENUE	<u>\$694,435</u>	<u>\$668,544</u>
<u>EXPENSES</u>		
Miscellaneous	\$225	\$225
Council & Committee Expenses	4,800	4,800
Executive Director Meeting Expenses	9,000	9,000
Continuing Competence Program	4,000	4,000
Education/Training	4,800	4,800
Projects	2,000	2,000
Association Dues	8,800	7,650
Membership Refunds	12,000	10,000
Office: Courier/Fax/Post/Phone	3,420	7,200
Office: Supplies and Subscriptions	8,040	7,200
Office: Copying/Printing	2,100	3,000
Office: Technology (Major Systems: Pivotal)	26,050	23,300
Office: Technology (Operations)	8,040	3,600
Office: Cleaning & Maintenance	2,400	2,400
Office: Depreciation Expense (Computers,	6,000	6,000
Bank Charges	780	720
Payment Processing	12,000	12,000
Insurance	5,200	5,200
Rent	24,960	24,000
Casual Office Support	6,720	6,720
Professional Fees - misc (includes	21,400	17,875
Professional Fees - Project Management	3,000	3,000
Professional Fees – Legal	36,000	36,000
Wages: Salary, Benefits / Source Deductions	470,565	499,920
TOTAL EXPENSES	<u>\$682,300</u>	<u>\$700,610</u>
NET INCOME/NET LOSS	<u>\$12,135</u>	<u>-\$32,066</u>

Financial Statements of

**THE COLLEGE OF OCCUPATIONAL
THERAPISTS OF MANITOBA**

May 31, 2023

Independent Auditor's Report

To the Members of
The College of Occupational Therapists of Manitoba

Opinion

We have audited the accompanying financial statements of The College of Occupational Therapists of Manitoba (the "College"), which comprise the statement of financial position as at May 31, 2023 and the statements of operations, changes in net assets and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the financial statements present fairly, in all material respects, the financial position of The College of Occupational Therapists of Manitoba as at May 31, 2023 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the College in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

In preparing the financial statements, management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
August 29, 2023
Winnipeg Manitoba

TABLE OF CONTENTS

	<u>Page</u>
Statement of Operations	1
Statement of Changes in Net Assets	2
Statement of Financial Position	3
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 7

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA
Statement of Operations
Year Ended May 31, 2023

	<u>2023</u>	<u>2022</u>
REVENUE		
Registration and license fees	\$ 636,463	\$ 494,561
Investment income	15,884	9,064
Other income	2,924	731
Expense recoveries - rent	-	750
Expense recoveries - phone	-	370
Expense recoveries - administration	-	2,325
Expense recoveries - supplies	-	1,339
Expense recoveries - salary	-	765
	655,271	509,905
EXPENSES		
Amortization	6,639	6,799
Association dues	7,320	4,286
Continuing competence	-	5,000
Council expenses and meetings	19,848	5,850
Education and training	2,312	1,442
Insurance	5,288	4,958
Maintenance	1,037	-
Miscellaneous	40	-
Printing	2,685	2,909
Professional fees	29,483	37,896
Professional fees - Legal	19,742	27,602
Projects	-	2,500
Rent	18,309	19,535
Service charges	14,728	11,878
Supplies	8,518	9,114
Technology major systems	20,253	21,204
Technology upgrades and development	44,830	2,070
Telephone and postage	1,858	5,309
Wages and benefits	500,365	388,832
	703,255	557,183
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (47,984)	\$ (47,278)

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA**Statement of Changes in Net Assets**

Year Ended May 31, 2023

	2023			
	Unrestricted	Internally Restricted	Invested in Capital Assets	Total
BALANCE, BEGINNING OF YEAR	\$ 60,124	\$ 595,280	\$ 6,555	\$ 661,959
DEFICIENCY OF REVENUE OVER EXPENSES	(41,345)	-	(6,639)	(47,984)
TRANSFER FROM UNRESTRICTED FUND (Note 5)	(4,920)	-	4,920	-
BALANCE, END OF YEAR	\$ 13,859	\$ 595,280	\$ 4,836	\$ 613,975

	2022			
	Unrestricted	Internally Restricted	Invested in Capital Assets	Total
BALANCE, BEGINNING OF YEAR	\$ 105,266	\$ 595,287	\$ 8,684	\$ 709,237
DEFICIENCY OF REVENUE OVER EXPENSES	(40,472)	(7)	(6,799)	(47,278)
TRANSFER FROM UNRESTRICTED FUND	(4,670)	-	4,670	-
BALANCE, END OF YEAR	\$ 60,124	\$ 595,280	\$ 6,555	\$ 661,959

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA
Statement of Financial Position
May 31, 2023

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT		
Cash	\$ 1,047,637	\$ 1,292,354
Investments (Note 3)	260,000	-
Accounts receivable	-	13,768
Prepaid expenses	2,434	1,835
	<u>1,310,071</u>	<u>1,307,957</u>
CAPITAL ASSETS (Note 4)	4,836	6,555
	\$ 1,314,907	\$ 1,314,512
LIABILITIES		
CURRENT		
Accounts payable	\$ 40,413	\$ 37,199
Deferred revenue	660,519	615,354
	<u>700,932</u>	<u>652,553</u>
NET ASSETS		
Unrestricted	13,859	60,124
Internally restricted	595,280	595,280
Invested in capital assets	4,836	6,555
	<u>613,975</u>	<u>661,959</u>
	\$ 1,314,907	\$ 1,314,512

APPROVED BY THE COUNCIL

..... Council Member

..... Council Member

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA
Statement of Cash Flows
Year Ended May 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	\$ (47,984)	\$ (47,278)
Item not affecting cash:		
Amortization	6,639	6,799
	(41,345)	(40,479)
Changes in non-cash operating working capital items:		
Accounts receivable	13,768	1,166
Prepaid expenses	(599)	(1,216)
Accounts payable	3,214	(29,858)
Deferred revenue	45,165	142,377
	20,203	71,990
INVESTING ACTIVITIES		
Increase in short-term investments	(260,000)	-
Purchase of capital assets	(4,920)	(4,670)
	(264,920)	(4,670)
NET (DECREASE) INCREASE IN CASH POSITION	(244,717)	67,320
CASH POSITION, BEGINNING OF YEAR	1,292,354	1,225,034
CASH POSITION, END OF YEAR	\$ 1,047,637	\$ 1,292,354

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA

Notes to the Financial Statements

May 31, 2023

1. DESCRIPTION OF BUSINESS

The College of Occupational Therapists of Manitoba (“C.O.T.M.” or “College”) was incorporated under the Corporations Act of Manitoba. The College is a regulatory organization administering The Occupational Therapists Act in Manitoba, and is responsible for the registration of occupational therapists and the investigation of complaints made against C.O.T.M. members. The College is a non-profit organization for the purposes of the Income Tax Act and accordingly is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) *Net assets*

The Unrestricted net assets of the College account for all revenue and expenses relating to the operations of the College. The College has internally restricted net assets to provide for the future costs of discipline hearings and legislative amendments, significant capital expenditures, supplemental employee costs, special projects and development programs. The net assets included in the Invested in Capital Assets account are for investment made in long-term assets for the College.

b) *Revenue recognition*

The College follows the deferral method of accounting for contributions whereby restricted contributions related to expenses of future periods are deferred and recognized as revenue in the period in which the related expenses are incurred. All other contributions are reported as revenue of the period in which they are received or may be considered receivable. Registration and license fees are recognized in the fiscal period to which they relate. Other items of revenue are recognized as revenue when the amount is fixed or determinable and collection is reasonably assured.

c) *Capital assets*

Capital assets are recorded at cost and are amortized on a straight-line basis over the following terms:

IT equipment and software	5 years
Computers	3 years

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA
Notes to the Financial Statements
May 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when the College becomes a party to the contractual provisions of the financial instrument. Financial assets and financial liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the organization is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms.

Subsequently, all financial instruments are measured at amortized cost, except for investments in marketable securities quoted in an active market, which the College chose to measure at fair value. Changes in fair value are recognized in the statement of revenue and expenditures.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to the other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in net earnings as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the College recognizes in net earnings an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in net earnings in the period the reversal occurs.

Interest rate risk

Financial risk is the risk to the College's earnings that arises from fluctuations in interest rates earned on investments, and the degree of volatility of these rates. The College is exposed to interest rate risk on its investments. The College does not use derivative instruments to reduce its exposure to interest rate risk.

e) Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities at the date of the financial statements and the reported amounts of certain revenue and expenses during the year. Key components of the financial statements requiring management to make estimates includes the useful life of capital assets. Actual results could differ from those estimates.

THE COLLEGE OF OCCUPATIONAL THERAPISTS OF MANITOBA
Notes to the Financial Statements
May 31, 2023

3. INVESTMENTS

Investments as at May 31, 2023 of \$260,000 (2022 - \$nil) represent amounts invested in a guaranteed investment certificate (GIC). This investment earns interest at a rate of 4.60% per annum and has a maturity date of 154 days after year end.

4. CAPITAL ASSETS

	2023			2022
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
IT equipment and software	\$ 88,759	\$ 88,759	\$ -	\$ -
Computers	19,916	15,080	4,836	6,555
	\$ 108,675	\$ 103,839	\$ 4,836	\$ 6,555

5. INTERNAL RESTRICTIONS

During the year, the Board of Directors approved the following transfers:

Transfers to Invested in Capital Assets

- \$4,920 from the Unrestricted Fund to the Invested in Capital Asset Fund (2022 - \$4,670)

As at May 31, 2023 the balance in the internally restricted funds are as follows:

	2023	2022
Investigation Committee Legal Fees	\$ 35,000	\$ 35,000
Continuing Competence	106,640	106,640
Succession and Sustainability	105,310	105,310
Sick Time Accumulation	25,000	25,000
Office Upgrades	23,000	23,000
Special Projects	20,000	20,000
Discipline Activity	250,000	250,000
Legislative Amendments	20,330	20,330
Technology	10,000	10,000
	\$ 595,280	\$ 595,280

Council Nominations

Nominations Coordinator Report

Approximately 45 COTM members indicated, through renewal responses, their interest in serving on the COTM council. However, COTM received one nomination for two council vacancies by the deadline of August 18, 2023.

The profile of the one nominee is included for information.

Since there were fewer nominees than vacancies, there was no need to conduct an election for council members. If an election had been needed, it would have been conducted using a mail-in ballot process with a deadline of September 24th, so that the results could be tallied, confirmed by the council and announced at the October 24th Annual General Meeting.

Danielle Geddes, OT Reg. (MB)

Education:

- **Post- Baccalaureate Certificate in Pain Management Rehabilitation Medicine**, University of Alberta, 2018
- **Master of Occupational Therapy**, University of Manitoba, Winnipeg, Manitoba, 2012
- **Bachelor of Arts, Major: Psychology**, Brandon University, Brandon, Manitoba, 2010

Professional Experience:

- **Occupational Therapist - Home Independence Program** | Northern Health Region, The Pas, Manitoba, November 2019 - present
- **Occupational Therapist - General Practice** | Northern Health Region, The Pas, Manitoba, May 2014 - November 2019
- **Occupational Therapist - Mental Health** | Northern Health Region, The Pas, Manitoba, May 2013 - May 2014
- **School Therapy Services and Children's Therapy Initiative, Occupational Therapist (Term) and Stepping Out on Saturday's, Camp Facilitator (Term)** | Rehabilitation Center for Children, Thompson, Manitoba, August 2012 - April 2013

Professional Memberships/Activities:

- **Member**, College of Occupational Therapists of Manitoba, Practicing Occupational Therapist, OT Reg. (MB).
- **Member**, Canadian Association of Occupational Therapists
- **Co-Chair of Council**, Northern Health Region Allied Health Practice, 2019 - 2023
- **Council Member**, Northern Health Region Allied Health Practice, 2019 - present
- **Committee Member**, Northern Health Region Wound Care, 2021 - present